

Appendix 21

Ryan Simpson

From: Kerry Hidalgo <khidalgo@Mccor.ca>
Sent: Friday, January 30, 2015 2:09 PM
To: Ryan Simpson
Subject: FW: Warehouse Leasable Area

Hey Ryan, took this question to Dale Griesser and below is his response. Thank you.



A NEWWEST COMPANY

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**** PLEASE NOTE THAT MY EMAIL ADDRESS HAS CHANGED. MY NEW EMAIL IS khidalgo@mccor.ca****

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From: Dale Griesser (Avison Young) [mailto:Dale.Griesser@avisonyoung.com]
Sent: January-30-15 2:04 PM
To: Kerry Hidalgo
Subject: RE: Warehouse Leasable Area

Kerry;

Typically the rentable area of warehouse leases in Regina are as follows:

- Single building leases are based on the exterior dimensions of the building (eg 100' X 120' building = 12,000 sf rentable area)

- Multi-tenant buildings are usually calculated by exterior dimensions of exterior walls and centreline of demising walls of the space being occupied by the tenant. Typically electrical rooms are excluded from rentable area calculations . If an entrance services more than one tenant, that area is prorated between the tenants that use it. Most warehouses have RTU's and do not have mechanical rooms.

Hope that helps.

Dale Griesser

President & Broker of Record

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From: Ryan Simpson [<mailto:ryan.simpson@altusgroup.com>]

Sent: January-30-15 11:56 AM

To: Kerry Hidalgo

Subject: Leasable Area

Good morning Kerry,

We are in dispute with the city regarding some warehouses and I was wondering what typically a warehouse lease entails in regards to rentable area. Are rates typically applied on gross leasable or net leasable areas?

Kind regards,

Ryan Simpson

Senior Analyst

Property Tax

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