



19TH ANNUAL • REAL ESTATE EXCELLENCE AWARDS

The Virtual REX Awards

October 1st

PROJECT AWARD CATEGORY DESCRIPTIONS

Office Development Award

Open to development and re-development projects that have been completed or substantially completed during the Eligibility Period: Q4 2018 to December 31, 2019. Certificates of Occupancy and Substantial Completion must have been issued during the eligibility period

A minimum of 65% of the gross leasable area in the project must be for conventional office use and eligible projects must be at least 50% leased (unconditional) by the submission date. Residential components are not allowed. If the minimum for gross leasable office space is not eligible (<64%), consideration should be given to submit in the mixed-use category.

If a project was completed prior to the commencement of the Eligibility Period but did not meet the leasing threshold until the Eligibility Period, it is eligible and should be submitted.

The development or redevelopment cost of the project including land, hard and soft costs must be at least \$7,500,000.

Projects in which the owner occupies space are eligible for submission, provided that a minimum of 25% of the leasable area of the Project is leased or available for lease by third parties.

Industrial Development Award

Open to both development and re-development projects that have been completed or substantially completed during the Eligibility Period: Q4 2018 to December 31, 2019. Certificates of Occupancy and Substantial Completion must have been issued during the eligibility period.

If a project was completed prior to the commencement of the Eligibility Period but did not meet the leasing threshold until the Eligibility Period, it is eligible and should be submitted. Projects in which the owner occupies space are eligible for submission.

At least 50% of the project must be leased (unconditionally or occupied) by the submission date. Development cost of the project must be at least \$5,000,000 (including land, hard and soft costs).

Mixed Use Development Award

Open to development and re-development projects that have been completed or substantially completed during the Eligibility Period: Q4 2018 to December 31, 2019. Certificates of Occupancy and Substantial Completion must have been issued during the eligibility period.

A retail / mixed use development is considered a building or a complex of buildings, which is entirely retail in nature or retail as well as office, residential, cultural or institutional uses whose functions are physically integrated.

A minimum of 20% of the GLA in the project must be for retail, and eligible projects must be at least 50% unconditionally leased or sold by the submission date and must include a retail component in that 50%.

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If a project was completed prior to the commencement of the Eligibility Period but did not meet the leasing threshold until the Eligibility Period, it is eligible and should be submitted.

The development or redevelopment cost of the project including land, hard and soft costs must be at least \$7,500,000.

Projects in which the owner occupies space are eligible for submission, provided that a minimum of 25% of the leasable area of the Project is leased or available for lease by third parties.

Investment Deal Award

Open to investment transactions closed during the Eligibility Period: Q4 2018 to December 31, 2019. If it is a single property transaction, the property must be located within the Greater Golden Horseshoe region and must be used for office, industrial or retail / mixed use purposes. If it is a portfolio transaction, a material component of the properties portfolio must be located within the GGH region.

The value of the transaction must be a minimum of \$20,000,000 to be eligible for judging.

Projects or portfolios in which the purchaser occupies space (or intends on occupying space) are eligible for submission, provided that a minimum of 25% of the leasable area is leased or available for lease by third parties.

Office Lease Award

Open to lease transactions on which an unconditional, binding agreement was reached during the Eligibility Period: Q4 2018 to December 31, 2019. New leases and renewals are both eligible.

The lease must be for a minimum of 25,000 square feet. Clear identification of why the project should be considered including financial savings, benefits to the community, occupants etc. must be included.

Industrial Lease Award

Open to lease transactions on which an unconditional, binding agreement was reached during the Eligibility Period: Q4 2018 to December 31, 2019. New leases and renewals are both eligible.

The lease must be for a minimum of 30,000 square feet. Clear identification of why the project should be considered including financial savings, benefits to the community, occupants etc. must be included.

Green Award

Open to a wide range of office, industrial and retail / mixed use real estate projects that have been completed or substantially completed or implemented during the during the Eligibility Period: Q4 2018 to December 31, 2019. Certificates of Occupancy and Substantial Completion must have been issued during the eligibility period.

This award is to recognize excellence, innovation and achievement in the area of sustainable real estate projects or practices, initiatives, processes and/or community contributions. Examples of potential candidates include new green development or redevelopment projects, retrofit of an existing building, corporate sustainability initiatives or processes, contributions to the green building movement and a wide range of other possibilities. The eligibility criteria are intentionally general to allow for a showcase of green leadership in commercial real estate.

Expressly identifying the outcomes of the implementation of the green initiatives is mandatory with metrics clearly identified, including financial impacts.