

300,000 Square Feet of Space Leased in July

TORONTO, August 12, 2009 — Last month, TREB Members reported 312,771 square feet of leased industrial, commercial, and office space, Commercial Council Chair Gary Lander announced today. “Volume is down from last year July’s 1,072,321 square feet of space traded,” Mr. Lander noted. “Many players in the Real Estate leasing market are waiting to see where things settle price-wise before making decisions on taking extra space.”

Prices declined from year-ago levels for all leased property types. Industrial space (all size categories) leased for \$5.33 sfm, down 2% from the \$5.45 recorded in July 2008. Commercial space traded for \$15.91 sfm, down 20% from the \$19.83 figure seen during the same month last year. Finally, office space traded for \$11.98, down 11% from last July’s \$13.43 sfm figure.

Sales Market Highlights

TREB Members recorded 57 sales of IC&I properties in June, including 26 industrial buildings of all size categories which averaged \$101.68 per square foot. This compares to the \$76.94 per square foot obtained from non-MLS sources.

For a complete copy of the Commercial Realty Watch visit www.TREBCommercial.com

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- 30 -



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