

COMMERCIAL TRANSACTIONS UP IN FEBRUARY

TORONTO, March 3, 2010— Last month, TREB Commercial Members reported 606,076 square feet of leased space, a 28 per cent increase from the 472,663 leased square feet recorded in February of 2009.

“During the first two months of 2010, the GTA commercial real estate market has outperformed the same period in 2009,” said Commercial Council Chair Garry Lander. “Key economic indicators, including this week’s strong fourth quarter GDP result, suggest that the Canadian economy continues to improve and that economic growth is becoming better distributed across all sectors of the economy.”

“Look for positive results to continue in the commercial market, especially as we start to see more hiring in the GTA,” added Lander.

Lease rates were mixed in February. Industrial space of all size categories fell seven per cent to \$4.80 per square foot net (sfm) from the February 2009 figure of \$5.17 per sfm. Commercial space traded for \$20.89 per sfm, up 10 per cent from the \$19.02 per sfm figure recorded last year. Leased office space also rose in price, trading for \$12.95 per sfm, which is up 23 per cent from the February 2009 figure of \$10.57 per sfm.

Sales Market Highlights

February 2010 saw TREB Commercial Members 41 sales of IC&I properties, including 17 industrial buildings of all size categories which averaged for \$52.89 per square foot. In comparison, non-MLS sources recorded a figure of \$62.49 per square foot.

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

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