

GTA Commercial REALTORS® release Commercial Market Report

TORONTO, April 6, 2010 — In March, TREB Commercial Members reported 860,895 square feet of leased space, a 104 per cent increase from the 421,642 leased square feet recorded in March 2009, Commercial Council chair Garry Lander announced today.

In the first quarter of 2010, lease transactions for commercial space increased 73 per cent from the first quarter of 2009.

“Demand for commercial real estate is strongly related to economic growth and job creation. As company’s order books expand, they will take on more employees and many will ultimately require more space,” Mr. Lander said.

“The level of GTA employment has been trending upward since the summer of 2009, with the Canadian economy growing more strongly than expected. The commercial market has benefitted.”

Lease rates for industrial space dipped to \$4.91 per square foot net (sfn) from the \$5.59/sfn figure recorded in March 2009. Commercial and office lease rates rose, with the former trading for \$18.59/sfn compared to \$17.44/sfn last year and the latter climbing to \$12.47/sfn compared to \$9.78/sfn last year.

Sales Market Highlights

TREB Members recorded 54 sales of IC&I properties in April, including 34 industrial buildings of all size categories, with an average selling price of \$70.27 per square foot. This compares to a figure from non-MLS sources of \$70.60 per square foot.

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

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