

TREB Commercial REALTORS® Report Monthly Commercial Figures

Toronto, August 5, 2010— In July, TREB Commercial Members reported 724,590 square feet of leased space – a 132 per cent increase from the 312,771 square feet of leased space recorded in July of 2009.

“Riding the wave of renewed economic growth and the recovering labour market, the volume of IC&I leased space continues to run well above last year’s levels,” Commercial Council Chair Larry Purchase noted.”

By category, TREB Commercial Members leased 644,830 square feet of industrial space, up 176 per cent over last July’s total of 233,342 square feet. In addition, they leased 47,406 square feet of commercial space, up 20 per cent over July 2009’s 39,575 figure. Finally, 32,354 square feet of office space was leased- down 19 per cent from the 39,854 square feet recorded during the same month last year.

Average lease rates were mixed in July. Industrial lease rates for all size categories rose four per cent to \$5.53 per square foot net (sfn) from the \$5.33/sfn recorded in July of 2009.

Commercial space leased for an average of \$19.75/sfn – up 24 per cent from the \$15.91/sfn figure recorded for the same month last year. Finally, office space leased for a rate of

10.28/sfn – down 14 per cent from last July’s \$11.98/sfn figure.

Sales Market Highlights

TREB Members recorded 45 sales of IC&I properties in July, including 24 industrial buildings of all size categories which sold for an average of \$61.35 per square foot, and 21 commercial properties which sold for an average of \$21.15 per square foot. Non MLS sources gave an average selling price of \$64.15 per square foot for industrial buildings.

Complete copy of the Commercial Realty Watch at www.TREBCommercial.com

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