

TREB Commercial REALTORS® Report Monthly Commercial Figures

Toronto, September 3, 2010 — In August, TREB Commercial Members reported 887,434 square feet of leased space, up 55 per cent from the 571,751 leased square feet recorded in August of 2009. Through the first eight months of 2010, commercial lease transactions were up 67 per cent compared to the same period in 2009.

“Economic conditions are much improved compared to 2009. Growth has occurred in most sectors of the economy, resulting in relatively steady employment growth as well. Against this backdrop, it makes sense that the demand for commercial space increased during the first eight months of 2010,” said Commercial Council Chair Larry Purchase.

By category, TREB Commercial Members leased 803,134 square feet of industrial space, up 63 per cent over last year’s total of 492,163 square feet. In addition 41,028 square feet of commercial space was leased, down 20 per cent from the 51,332 figure recorded in August of 2009. Finally, 43,272 square feet of office space was leased – up 53 per cent from the 28,256 square feet recorded during the same month last year.

Lease rates were mixed in August. Industrial space in all size categories leased for an average of \$5.34 per square foot net (sfn), up two per cent from \$5.21/sfn recorded in August of 2009. The average lease rate for commercial space rose 19 per cent to \$23.47/sfn from \$19.75/sfn reported during the same month last year. Office space leased for an average of \$9.70/sfn – a 21 per cent decrease from the average of \$12.34/sfn reported last August.

Sales Market Highlights

TREB Commercial Members recorded 63 sales of IC&I properties in August, including 35 industrial buildings of all size categories. The average sale price was \$101.77 per square foot. This compares to an average selling price of \$83.13 per square foot derived from non-MLS sources. The 28 commercial/retail sales recorded during this same time-frame averaged \$141.60 per square foot.

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SUMMARY OF AUGUST 2010 LEASE TRANSACTIONS

Leased Space	2010	2009	% Change	Avg. Lease Rate ¹	2010	2009	% Change
Industrial	803,134	492,163	63%	Industrial	\$5.34	\$5.21	2%
Commercial	41,028	51,332	-20%	Commercial	\$23.47	\$19.75	19%
Office	43,272	28,256	53%	Office	\$9.70	\$12.34	-21%
Total	887,434	571,751	55%				

¹Average lease rates per square foot net (sfm)

SUMMARY OF AUGUST 2010 SALE TRANSACTIONS

Sales	2010	2009	% Change	Leased Price	2010	2009	% Change
Industrial	35	24	46%	Industrial	\$101.77	\$91.66	11%
Commercial	28	26	8%	Commercial	\$141.60	\$58.34	143%
Total	63	57	11%				

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- 30 -

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