

## ***Almost 6,000,000 Square Feet of Space Leased In 2009***

**TORONTO, January 18, 2010** — TREB Commercial Members leased 5,829,559 square feet of space in 2009, including 334,290 square feet traded in December, Commercial Council Chair Garry Lander announced today. The 2009 figure was down 51 per cent from the 2008 total of 11,961,934.

“Toronto’s commercial real estate market definitely felt the effects of the recession,” Mr. Lander noted. “Renewed economic growth suggests that the commercial real estate situation should start to improve in 2010. Sustained growth in the demand for commercial space will require recovery in both the domestic and export-driven components of our economy.”

Industrial space in all size categories leased for \$5.11 per square foot net (sfn), down five per cent from the \$5.40 recorded in December of 2008. Commercial space traded for \$13.69 per sfn, from the \$14.63 per sfn figure seen during the same period last year, a six per cent decline. Only office space rose in value, up one per cent to \$10.85 per sfn from last December’s \$10.74 per sfn.

### ***Sales Market Highlights***

TREB Members recorded 51 sales of IC&I properties in December, including 34 industrial buildings of all size categories which averaged \$87.46 per square. This compares to a figure of \$94.00 per square foot derived from non-MLS sources.

For a complete copy of the Commercial Realty Watch visit [www.TREBCommercial.com](http://www.TREBCommercial.com)

**Members of the Toronto Real Estate Board’s Commercial Division adhere to a strict Code of Ethics and Standards of Business Practice, only those who have met the standards established by their peers are eligible to become Members.**

**Greater Toronto REALTORS® are passionate about their work. They adhere to a strict Code of Ethics and share a state-of-the-art Multiple Listing Service. Serving over 28,000 Members in the Greater Toronto Area, the Toronto Real Estate Board is Canada’s largest real estate board. Greater Toronto Area open house listings are now available on [www.TorontoRealEstateBoard.com](http://www.TorontoRealEstateBoard.com).**

- 30 -



**For Media/Public Inquiries:  
Mary Gallagher, Manager Media Relations  
Toronto Real Estate Board  
1400 Don Mills Road  
Toronto, ON M3B 3N1  
Office: (416) 443-8158  
Email: [maryg@trebnet.com](mailto:maryg@trebnet.com)**

