

## GTA Commercial REALTORS® Report Monthly Commercial Figures

**TORONTO, April 5, 2011** — TREB Commercial Members reported 568,163 square feet of leased space in March 2011, down 34 per cent from the 860,895 leased square feet reported in March 2010.

"The outlook for the commercial real estate market in the GTA remains strong. The most recent report on GDP noted a strong increase in manufacturing activity as well as output from related sectors like transportation and wholesale. These sectors, which are expected to improve further this year, are especially important to the industrial real estate sector in southern Ontario," noted Toronto Real Estate Board Commercial Division Chair Larry Purchase.

By category, TREB Commercial Members leased 451,821 square feet of industrial space, down 37 per cent from 721,858 square feet recorded in March 2010. In addition, 55,775 square feet of commercial space was leased during the month, a 28 per cent decline from the 77,272 square feet leased in March 2010. Finally, 60,567 square feet of office space was leased, down two per cent from the 61,765 square feet leased in March 2010.

Industrial space in all size categories leased for an average of \$4.87 per square foot net (sfm), a one per cent decline from the average of 4.91/sfm recorded in March 2010. Commercial space leased for an average of \$16.99/sfm, down nine per cent from the average of \$18.59/sfm reported in March 2010. Office space leased for an average of \$10.69/sfm, down 14 per cent from the average of \$12.47/sfm in March 2010.

### Sales Market Highlights

TREB Members recorded 50 sales of IC&I properties last month, including 25 industrial buildings of all size categories which sold for an average price of \$114.80 per square foot, a 63 per cent increase over the average of \$70.27 per square foot recorded in March 2010. The average sale price for Industrial properties from non-MLS sources was \$100.74 per square foot. In addition, 25 Commercial/Retail properties sold for an average of \$264.27 per square foot, a 93 per cent increase over the average of \$136.66 recorded in March 2010.

### March 2011 Lease Transactions

	Leased Space (Square Feet)				Average Lease Rates Per Square Foot		
	2011	2010	% Change		2011	2010	% Change
Industrial	451,821	721,858	-37%	Industrial	\$4.87	\$4.91	-1%
Commercial	55,775	77,272	-28%	Commercial	\$16.99	\$18.59	-9%
Office	60,567	61,765	-2%	Office	\$10.69	\$12.47	-14%
Total	568,163	860,895	-34%				

### March 2011 Sale Transactions

	Sales				Average Sale Price Per Square Foot		
	2011	2010	% Change		2011	2010	% Change
Industrial	25	34	-26%	Industrial	\$114.80	\$70.27	63%
Commercial	25	20	25%	Commercial	\$264.27	\$136.66	93%
Total	50	54	-7%				

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