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Media Release

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Editors/Reporters

· Please click here to view Avison Young's Winter/Spring 2011 Burnaby, BC Industrial Report:
http://www.avisonyoung.com/library/pdf/Van_Research/Burnaby_Report_Winter-Spring2011.pdf

**Burnaby, British Columbia industrial sale
transaction dollar volume surpasses \$100 million in 2010**

Avison Young releases Winter/Spring 2011 Burnaby, BC Industrial Report

Vancouver, BC — In 2010, Burnaby, British Columbia industrial sale transaction dollar volume surpassed \$100 million for the first time since 2006, according to Avison Young's ***Winter/Spring 2011 Burnaby, BC Industrial Report***, released today.

"An improved debt market and increased investor demand contributed to a positive environment where affordable inventory and strategic development opportunities in proximity to port operations and major transportation arteries bolstered market activity in 2010," comments Avison Young broker **Kyle Blyth**, who specializes in Burnaby industrial property sales and leasing. "Smaller industrial owner-users re-entered the market first. Larger players – including owner-users and investors – followed suit."

The number of industrial real estate sale transactions and dollar volume in 2010 exceeded 2009 levels. Dollar volume in 2010 was \$100.6 million compared with \$83.7 million the year previous, when global markets were recovering from the financial crisis.

There were 41 transactions in 2010 versus 38 the year previous, according to **RealNet Canada**. Although more transactions closed in 2008 (46) and 2007 (54), deal volume in both those years were below 2010 levels.

The average price per square foot (psf) realized in 2010 (including strata) was \$183 – not far from the \$186 psf paid in 2009, but still down from the five-year high-water mark of \$194 psf recorded in 2008.

Strong investor demand coupled with declining vacancy (2.8%) created an environment for vendors to realize improved returns on a square footage basis in 2010 versus \$175 psf in 2007 and \$148 psf in 2006, when more transactions took place in the market.

“Activity remained brisk on the leasing side as tenants demonstrated confidence in the economy and based real estate decisions on strategic grounds rather than financial pressures,” adds Avison Young broker **Matt Thomas**, a Burnaby industrial sales and leasing specialist.

Thomas points out there were fewer large lease deals in Burnaby in 2010, as the majority of transactions involved properties less than 50,000 sf, with the greatest demand for premises between 20,000 sf and 40,000 sf.

Burnaby’s vacancy rate of 2.8% continues to rank as the lowest in Metro Vancouver based on municipalities with more than 10 million square feet of industrial space.

*Founded in 1978, **Avison Young** is Canada's largest independently-owned commercial real estate services company and the only national, Canadian-owned, principal-managed real estate brokerage firm in the country. Headquartered in Toronto, Ontario and ranked among Canada's leading national commercial real estate organizations, Avison Young is a full-service commercial real estate company comprising more than 700 real estate professionals in 23 offices across Canada and in the U.S. The company provides value-added, client-centric investment sales, leasing, advisory, management, financing and mortgage placement services to owners and occupiers of office, retail, industrial and multi-residential properties.*

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