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Media Release

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Editors/Real Estate Reporters:

• Please click here to view **Avison Young's Fall 2009 Edmonton Industrial Report**
http://www.avisonyoung.com/library/pdf/Edmonton_Brochures/Research_Articles_and_Reports/IND_Fall_09.pdf

**Edmonton industrial vacancy rate climbs to 4.2% in past year,
but market demonstrates resilience relative to other North American markets**

Avison Young releases its Fall 2009 Edmonton Industrial Report

Edmonton, AB — The Edmonton, AB industrial market witnessed a rise in its overall vacancy rate to 4.2% in the third quarter of 2009 from 1.3% at year-end 2008 as depressed commodity prices forced many oil and gas companies to restructure. However, despite the increase, there is a great deal of optimism for the market looking ahead to 2010.

These are some of the key trends noted in **Avison Young's Fall 2009 Edmonton Industrial Report**, released today.

“Our research indicates that despite the increase in the overall vacancy rate, there is still a healthy demand for top-tier industrial space in the city,” comments Avison Young Principal **Rob Iwaschuk**. “In the wake of downward pressure on rental rates and property values, including land, we believe the market has now stabilized. We anticipate positive growth in the mid-to-longer term, which will only be reinforced by strengthening commodity prices.”

The market has also witnessed a decline in both building and land sales over the past nine months, with transaction volumes dropping 52% compared to the volume in the first three quarters of 2008. Those who are now selling have more realistic expectations based on buyers' perceptions of values, according to the report.

The pace of new developments in the Alberta capital region has also decreased significantly in 2009 compared to the three years prior. Nonetheless, moderate growth in new developments is still expected in 2010.

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 500 real estate professionals in 15 offices across Canada and in the U.S. The company provides value-added, client-centric investment sales, leasing, advisory, management and financial services to owners and users of commercial, industrial and multi-residential real estate properties.

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If you are unable to open the link, please contact David St.Cyr for a PDF version to be emailed. Thank you.

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