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AVISON YOUNG

Media Release

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Editors/Real Estate Reporters

• Please click on link to view **Avison Young's Fall 2010 Edmonton Industrial Report:**
http://www.avisonyoung.com/library/pdf/Edmonton_Brochures/Research_Articles_and_Reports/2010Q3_Industrial_Report.pdf

Edmonton industrial vacancy rate holds at 4.4% for third straight quarter in 2010

Avison Young releases its Fall 2010 Edmonton Industrial Report

Edmonton, AB — Positive momentum is building in Edmonton's industrial real estate marketplace after the overall vacancy rate held steady, at 4.4%, for the third straight quarter in 2010 and construction began on new developments.

In addition to build-to-suit projects, the return of some speculative construction demonstrates the improving conditions in the Edmonton market. Accordingly, a number of larger industrial land acquisitions pushed the acreage and land sales dollar volume for the first three quarters of 2010 higher than the totals for all of 2009. Overall building sales dollar volume of \$492 million through the third quarter of 2010 also surpassed the year-end 2009 total of \$384 million.

These are some of the key trends noted in **Avison Young's Fall 2010 Edmonton Industrial Report**, released today.

"Stability in commodities, and specifically oil, has resulted in an increase of industrial activity in the Edmonton area over the past six months," comments Avison Young Principal **Rob Iwaschuk**. "Rental rates have stabilized and developers are now looking to once again put their shovels in the ground and begin construction on new business parks."

The industrial real estate market has also witnessed a strengthening of both building and land sale prices over the past six months. However, building sale transaction totals across the Capital Region have remained consistent through the third quarter of 2010 in a year-over-year comparison, with 134 properties being sold between January and September compared to 137 during the same period in 2009.

“In northwest Edmonton, we helped broker a transaction that saw Western Asset Management (WAM) acquire 92 acres of serviced industrial land,” adds Iwaschuk. “WAM has plans to build 400,000 square feet immediately on this new site.”

Heading into 2011, moderate growth is again projected for the region with investors placing an emphasis on strategically-positioned properties.

*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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