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Media Release

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Editors/Real Estate Reporters:

• Please click here to view **Avison Young's Spring 2010 Edmonton Industrial Report**
http://www.avisonyoung.com/library/pdf/Edmonton_Brochures/Industrial/2010Q1_Industrial_Report.pdf

**Edmonton industrial vacancy rate nudges up to 4.4% in first quarter,
market continues to show signs of stability and growth.**

Avison Young releases its Spring 2010 Edmonton Industrial Report

Edmonton, AB — The Edmonton, Alberta industrial market witnessed a slight rise in its overall vacancy rate to 4.4% in the first quarter of 2010 from 4.2% at year-end 2009 as companies started to find their equilibrium after having to make many adjustments the year before. Despite the increase, there is a great deal of optimism for the market looking ahead for the rest of 2010.

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

"Our research indicates that despite the small 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**. "Rental rates have stabilized and companies that may have been sitting on the sidelines in 2009 are re-entering the marketplace prepared to make real estate decisions with growth in mind. As commodity prices continue to show stable and moderate growth, business owners will be able to make longer-term plans that will further stimulate the market."

The industrial real estate market has also witnessed a strengthening in both building and land sale prices over the past six months. Although transaction volumes have dropped compared to previous years, the price per square foot for building and the price per acre for land have increased compared to 2009. The gap between buyer and seller expectations has continued to close with strategically located properties being targeted by both investors and owner-users.

New developments in the Alberta capital region continue to proceed at a much slower pace compared to the building boom years of 2007 and 2008. 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 600 real estate professionals in 18 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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http://www.avisonyoung.com/library/pdf/Edmonton_Brochures/Industrial/2010Q1_Industrial_Report.pdf

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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