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# B.C. commercial real estate market rebounds

PRINT EMAIL

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**The number of completed deals rose in the second half of 2009 as the secondary market for commercial real estate rebounded, according to a year-end report by Avison Young.**

The increased activity came from real estate investment trusts (REITs) and pension funds joining private buyers in the commercial and industrial income markets.

A rebound in the public equity markets improved availability and liquidity of debt and equity in B.C. and contributed to increased real estate activity.

The secondary market for commercial real estate also bounced back with private investors and REITs purchasing commercial properties in smaller B.C. communities for returns that can't be matched in Metro Vancouver or Victoria. This has led to many more sales in outlying markets compared with the previous 12 months, the report said.

The retail sector enjoyed an active market in the latter half of 2009, with it accounting for most of the transactions and dollar volume after lagging in the first half of the year. The 16 deals represented a four-fold increase from just four deals in the first half of the year.

Strong demand for office real estate was consistent throughout the year and industrial dollar volume of sales remained relatively unchanged due to a lack of available quality product.

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