

# Toronto real estate rebounds

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Commercial real-estate investment in Toronto in the first half of the year well exceeded its 2009 totals, according to data from brokerage firm Avison Young.

Overall investments in the Greater Toronto Area over the first six months of the year totalled \$3.5 billion, more than double the \$1.4 billion invested in the first half of 2009.

The report tracks office, industrial, retail, land as well as multi-residential property transactions of more than \$1 million.

"Stable and improving market fundamentals, low borrowing costs, high availability of debt and the emergence of real estate investment trusts as active buyers have precipitated the rise in investment sales activity through the first half of the year," Bill Argeropoulos, director of research for Avison Young, said in a release.

Both retail and office property sales, at \$1.1 billion and \$992 million, have already exceeded their 2009 totals, the report said.

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MONTREAL -- Engineering giant SNC-Lavalin said Thursday it has won a contract for an Alberta oilsands processing plant that will use steam-assisted gravity drainage (SAGD) technology.

The client is Grizzly Oil Sands ULC and the plant will be located near Fort McMurray.

Capacity will be 5,000 barrels daily initially and the contract includes infrastructure and a 8-megawatt cogeneration power unit. Design and engineering is being handled by SNC-Lavalin's Calgary unit.

"This contract recognizes our experience in SAGD technology and Grizzly's novel approach," said Jean Beaudoin, SNC-Lavalin executive vice-president.

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