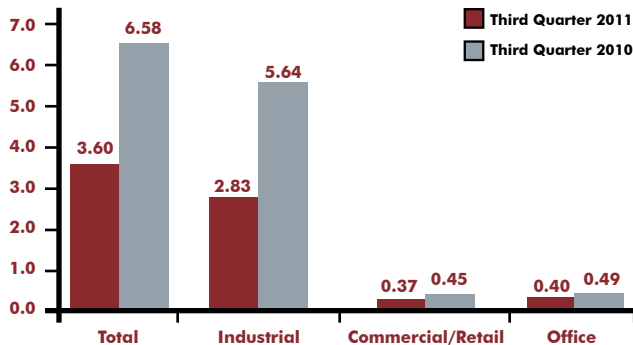




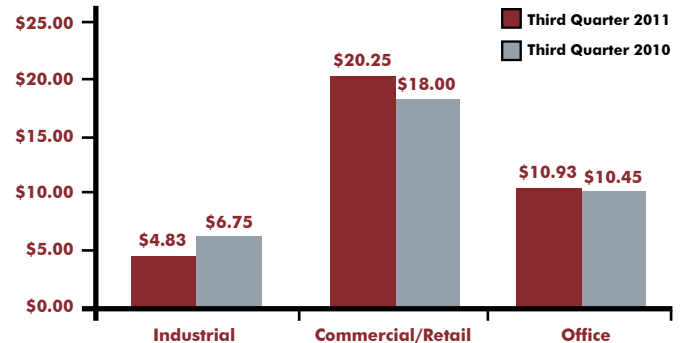
Commercial Real Estate Update With AZCOM Commercial Third Quarter 2011

Total Leasing Activity* (Millions of Square Feet Leased)



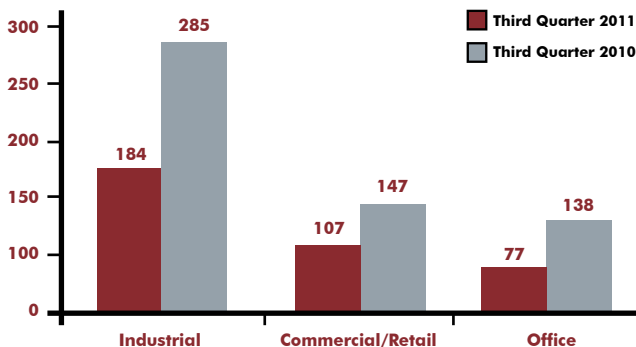
*NOTE: This chart summarizes total industrial, commercial/retail and office square feet leased through TorontoMLS® regardless of pricing terms.

Average Lease Rates* (\$/Sq.Ft. Net)



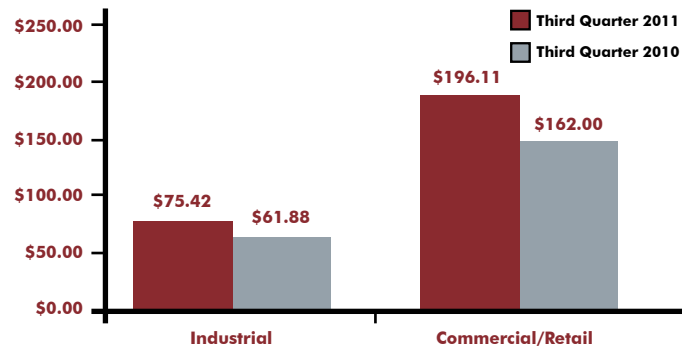
*NOTE: Average lease rates on TorontoMLS® are reported only for those properties sold on a per square foot net basis and for which the selling price was disclosed.

Total Sales Activity* (Number of Sales)



*NOTE: This chart summarizes total industrial and commercial/retail sales through TorontoMLS® regardless of pricing terms.

Average Sale Price* (\$/Sq. Ft.)



*NOTE: Average sale prices on TorontoMLS® are reported only for those properties for which the selling price was disclosed.

Source: TREB Market Watch; Commercial Facts

Land statistics vary tremendously thus for detailed land statistics or for more intensive information regarding the above basic figures and/or all your commercial real estate requirements kindly contact:

Jennifer Azzopardi Dip.M.; A.C.I.I. – Broker of Record



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