



COLLIERS TORONTO ONE, OFFICE STATISTICS - Q1 2009

Greater Toronto Area

March-09

Office Concentration	Class	Buildings Surveyed	Office Inventory ¹	Vacant Space	Vacancy Rate ²	Available Space	Sublet Availability ³	Q1 2009 Availability Rate ⁴	Q1 2008 Availability Rate	Net Absorption Q1 2009	Net Absorption 12 Months	Avg. Asking Net Rental Rates ⁵	Avg. Asking Gross Rental Rates	Net New Supply Q1 2009	Currently Under Construction
CENTRAL AREA TOTAL:	AAA	10	11,563,962	385,704	3.3%	1,978,072	8.9%	17.1%	11.9%	(31,148)	(86,621)	\$32.12	\$63.67		3,813,891
	A	128	26,406,072	1,393,780	5.3%	2,319,984	26.1%	8.8%	9.7%	304,661	685,712	\$21.86	\$41.57		757,000
	B	321	33,961,463	1,184,894	3.5%	1,853,790	18.3%	5.5%	4.9%	66,128	225,724	\$18.88	\$36.74		
	C	261	13,012,008	624,902	4.8%	961,573	14.4%	7.4%	6.9%	(14,640)	68,989	\$15.61	\$28.35		
	All	720	84,943,505	3,589,280	4.2%	7,113,418	17.7%	8.4%	7.6%	325,001	893,805	\$22.03	\$42.52	31,027	4,570,891
Financial Core	AAA	10	11,563,962	385,704	3.3%	1,978,072	8.9%	17.1%	11.9%	(31,148)	(86,621)	\$32.12	\$63.67		3,813,891
	A	24	9,574,196	320,035	3.3%	746,307	23.6%	7.8%	8.8%	96,343	136,070	\$28.86	\$55.16		207,000
	B	37	5,640,773	261,766	4.6%	513,732	30.1%	9.1%	7.1%	(25,059)	(135,858)	\$22.04	\$43.46		
	C	34	3,639,018	113,363	3.1%	270,308	16.4%	7.4%	6.1%	(1,879)	38,963	\$18.65	\$37.59		
	All	105	30,417,949	1,080,868	3.6%	3,508,419	15.7%	11.5%	9.3%	38,257	(47,446)	\$27.68	\$54.48	0	4,020,891
Downtown	AAA	10	11,563,962	385,704	3.3%	1,978,072	8.9%	17.1%	11.9%	(31,148)	(86,621)	\$32.12	\$63.67		3,813,891
	A	109	21,508,456	1,045,904	4.9%	1,849,055	30.3%	8.6%	9.6%	186,062	629,436	\$23.22	\$42.70		757,000
	B	240	24,577,698	700,313	2.8%	1,218,317	22.6%	5.0%	4.7%	50,467	121,903	\$19.71	\$37.23		
	C	196	10,260,005	411,479	4.0%	704,027	11.2%	6.9%	6.9%	(16,977)	110,724	\$16.14	\$28.01		
	All	555	67,910,121	2,543,399	3.7%	5,749,471	19.0%	8.5%	7.8%	188,404	775,442	\$23.73	\$44.98	31,027	4,570,891
Midtown	A	19	4,897,616	347,876	7.1%	470,929	9.7%	9.6%	10.1%	118,599	56,277	\$18.72	\$38.97		
	B	81	9,383,765	484,582	5.2%	635,472	9.9%	6.8%	5.5%	15,662	103,821	\$17.62	\$36.00		
	C	65	2,752,003	213,423	7.8%	257,546	23.2%	9.4%	6.9%	2,337	(41,735)	\$14.32	\$29.15		
	All	165	17,033,384	1,045,881	6.1%	1,363,948	12.4%	8.0%	7.0%	136,597	118,363	\$17.48	\$35.94	0	0
SUBURBS TOTAL:	A	298	41,503,910	2,963,455	7.1%	4,417,198	22.1%	10.6%	10.0%	(58,167)	1,700,338	\$16.06	\$29.79		1,493,002
	B	573	39,271,780	1,887,102	4.8%	3,340,155	14.5%	8.5%	8.4%	(344,165)	245,338	\$12.71	\$25.16		
	C	389	13,751,102	713,523	5.2%	1,175,355	17.0%	8.5%	5.3%	(104,865)	(40,701)	\$11.70	\$19.15		
	All	1260	94,526,792	5,564,080	5.9%	8,932,707	18.6%	9.4%	8.6%	(507,197)	1,904,976	\$14.16	\$26.55	305,719	1,493,002
GTA East	A	95	14,175,351	1,311,400	9.3%	1,784,051	17.5%	12.6%	12.2%	(351)	656,010	\$14.80	\$28.37		241,681
	B	217	16,192,142	867,277	5.4%	1,711,738	15.5%	10.6%	10.8%	(86,799)	128,023	\$11.59	\$24.53		
	C	132	4,388,498	304,444	6.9%	389,686	20.8%	8.9%	5.5%	(97,201)	(117,661)	\$10.85	\$18.86		
	All	444	34,755,991	2,483,122	7.1%	3,885,475	16.9%	11.2%	10.7%	(184,351)	666,372	\$12.90	\$25.59	88,845	241,681
GTA North	A	43	7,358,054	421,780	5.7%	659,250	27.7%	9.0%	8.3%	(91,322)	341,902	\$18.01	\$35.66		
	B	86	6,556,619	221,216	3.4%	299,340	10.4%	4.6%	3.9%	(6,827)	3,971	\$13.72	\$30.34		
	C	58	1,613,406	20,272	1.3%	47,965	0.0%	3.0%	3.5%	400	1,508	\$9.39	\$18.44		
	All	187	15,528,079	663,268	4.3%	1,006,554	21.3%	6.5%	5.9%	(97,749)	347,380	\$16.14	\$33.15	102,154	0
GTA West	A	160	19,970,505	1,230,274	6.2%	1,973,897	24.3%	9.9%	9.0%	33,507	702,426	\$16.67	\$29.46		1,251,321
	B	270	16,523,019	798,610	4.8%	1,329,077	14.1%	8.0%	7.9%	(250,540)	113,345	\$14.03	\$24.72		
	C	199	7,749,198	388,806	5.0%	737,704	16.1%	9.5%	5.5%	(8,065)	75,453	\$12.29	\$19.34		
	All	629	44,242,722	2,417,690	5.5%	4,040,678	19.4%	9.1%	8.0%	(225,097)	891,224	\$14.99	\$26.04	114,720	1,251,321
GREATER TORONTO AREA TOTAL:	AAA	10	11,563,962	385,704	3.3%	1,978,072	8.9%	17.1%	11.9%	(31,148)	(86,621)	\$32.12	\$63.67		3,813,891
	A	426	67,909,982	4,357,235	6.4%	6,737,181	23.5%	9.9%	9.9%	246,495	2,386,050	\$17.66	\$33.04		2,250,002
	B	894	73,233,243	3,071,997	4.2%	5,193,944	15.8%	7.1%	6.8%	(278,037)	471,063	\$14.78	\$29.04		
	C	650	26,763,110	1,338,424	5.0%	2,136,928	15.9%	8.0%	6.1%	(119,505)	28,288	\$13.24	\$22.77		
	All	1,980	179,470,297	9,153,361	5.1%	16,046,126	18.2%	8.9%	8.2%	(182,196)	2,798,780	\$17.07	\$32.45	336,746	6,063,893

SURVEY RESULTS PRESENTED IN THIS REPORT HAVE BEEN CONDENSED FOR EASY REFERENCE.

NOTES:

- ¹ **Office Inventory:** For the purpose of this report, buildings with less than 10,000 sf of office space and buildings owned and occupied by the government have not been included in the office inventory.
- ² **Vacancy Rate:** The Vacancy Rate is the amount of vacant space divided by the existing building inventory base. Vacant space is available and physically unoccupied, and it includes both head lease and sublease space.
- ³ **Sublet Availability:** This ratio represents the share of available sublease space of the total available space.
- ⁴ **Availability Rate:** The Availability Rate is the amount of available space divided by the building inventory base. Available space is space that is available for lease and may or may not be vacant.
- ⁵ **Average Rental Rates:** Average rental rates are calculated off available spaces which also quote rental figures.



COLLIERS TORONTO ONE, OFFICE STATISTICS - Q1 2009

Downtown

March-09

Concentration	Class	Buildings Surveyed	Office Inventory	Vacant Space	Vacancy Rate	Available Space	Sublet Availability	Q1 2009	Q1 2008	Net Absorption Q1 2009	Net Absorption 12 Months	Avg.	Avg.	Net	Currently
								Availability Rate	Availability Rate			Asking Net Rental Rates	Asking Gross Rental Rates	New Supply Q1 2009	Under Construction
DOWNTOWN TOTAL:	A	109	21,508,456	1,045,904	4.9%	1,849,055	30.3%	8.6%	9.6%	186,062	629,436	\$23.22	\$42.70		757,000
	AAA	10	11,563,962	385,704	3.3%	1,978,072	8.9%	17.1%	11.9%	(31,148)	(86,621)	\$32.12	\$63.67		3,813,891
	B	240	24,577,698	700,313	2.8%	1,218,317	22.6%	5.0%	4.7%	50,467	121,903	\$19.71	\$37.23		
	C	196	10,260,005	411,479	4.0%	704,027	11.2%	6.9%	6.9%	(16,977)	110,724	\$16.14	\$28.01		
	All	555	67,910,121	2,543,399	3.7%	5,749,471	19.0%	8.5%	7.8%	188,404	775,442	\$23.73	\$44.98	31,027	4,570,891
Financial Core	AAA	10	11,563,962	385,704	3.3%	1,978,072	8.9%	17.1%	11.9%	(31,148)	(86,621)	\$32.12	\$63.67		3,813,891
	A	24	9,574,196	320,035	3.3%	746,307	23.6%	7.8%	8.8%	96,343	136,070	\$28.86	\$55.16		207,000
	B	37	5,640,773	261,766	4.6%	513,732	30.1%	9.1%	7.1%	(25,059)	(135,858)	\$22.04	\$43.46		
	C	34	3,639,018	113,363	3.1%	270,308	16.4%	7.4%	6.1%	(1,879)	38,963	\$18.65	\$37.59		
	All	105	30,417,949	1,080,868	3.6%	3,508,419	15.7%	11.5%	9.3%	38,257	(47,446)	\$27.68	\$54.48	0	4,020,891
Downtown East	A	23	1,158,133	72,763	6.3%	116,799	35.6%	10.1%	9.9%	53,866	75,777	\$16.99	\$34.06		550,000
	B	54	2,460,555	52,602	2.1%	120,735	17.8%	4.9%	2.7%	(38,391)	(2,534)	\$15.65	\$27.43		
	C	30	886,857	65,070	7.3%	83,066	5.3%	9.4%	9.3%	6,433	5,556	\$13.99	\$4.11		
	All	107	4,505,545	190,436	4.2%	320,600	21.1%	7.1%	5.8%	21,908	78,800	\$15.67	\$23.08	57,648	550,000
Downtown North	A	13	5,624,728	133,243	2.4%	343,829	53.2%	6.1%	8.5%	62,787	328,707	\$17.80	\$38.70		
	B	31	6,526,560	98,983	1.5%	151,459	12.6%	2.3%	4.9%	56,689	227,210	\$17.50	\$36.78		
	C	29	2,588,982	40,811	1.6%	79,062	15.6%	3.1%	4.1%	7,621	66,287	\$16.86	\$33.42		
	All	73	14,740,270	273,037	1.9%	574,349	37.3%	3.9%	6.1%	127,097	622,205	\$17.37	\$36.17	0	0
Downtown South	A	3	948,863	21,810	2.3%	48,293	45.2%	5.1%	7.0%	(2,399)	34,205	\$28.27	\$49.10		
	B	5	1,220,803	49,042	4.0%	114,000	13.7%	9.3%	10.3%	334	2,884	\$17.30	\$33.03		
	C	7	283,859	-	0.0%	-	0.0%	0.0%	0.0%	0	0	\$0.00	\$0.00		
	All	15	2,453,525	70,852	2.9%	162,293	23.1%	6.6%	7.8%	(2,065)	37,089	\$22.06	\$40.00	0	0
Downtown West	A	44	4,149,036	498,052	12.0%	593,827	23.1%	14.3%	13.6%	(24,535)	54,675	\$18.93	\$31.96		
	B	100	8,452,772	234,158	2.8%	294,895	21.9%	3.5%	2.8%	58,124	31,432	\$18.44	\$28.80		
	C	70	1,920,173	92,677	4.8%	172,033	10.3%	9.0%	9.4%	(3,065)	(7,639)	\$12.90	\$17.79		
	All	214	14,521,981	824,888	5.7%	1,060,756	20.7%	7.3%	6.7%	30,524	78,468	\$17.95	\$29.08	(26,621)	0
Toronto West	A	2	53,500	-	0.0%	-	0.0%	0.0%	0.0%	0	0	\$0.00	\$0.00		
	B	13	276,235	3,760	1.4%	23,495	1.2%	8.5%	1.9%	(1,231)	(1,231)	\$11.60	\$23.90		
	C	26	941,116	99,558	10.6%	99,558	0.0%	10.6%	13.0%	(26,085)	7,557	\$9.92	\$17.08		
	All	41	1,270,851	103,318	8.1%	123,053	0.2%	9.7%	10.0%	(27,316)	6,327	\$10.71	\$20.27	0	0



COLLIERS TORONTO ONE, OFFICE STATISTICS - Q1 2009

Midtown

March-09

Concentration	Class	Buildings Surveyed	Office Inventory	Vacant Space	Vacancy Rate	Available Space	Sublet Availability	Q1 2009 Availability Rate	Q1 2008 Availability Rate	Net Absorption Q1 2009	Net Absorption 12 Months	Avg. Asking Net Rental Rates	Avg. Asking Gross Rental Rates	Net New Supply Q1 2009	Currently Under Construction
MIDTOWN	A	19	4,897,616	347,876	7.1%	470,929	9.7%	9.6%	10.1%	118,599	56,277	\$18.72	\$38.97		
TOTAL:	B	81	9,383,765	484,582	5.2%	635,472	9.9%	6.8%	5.5%	15,662	103,821	\$17.62	\$36.00		
	C	65	2,752,003	213,423	7.8%	257,546	23.2%	9.4%	6.9%	2,337	(41,735)	\$14.32	\$29.15		
	All	165	17,033,384	1,045,881	6.1%	1,363,948	12.4%	8.0%	7.0%	136,597	118,363	\$17.48	\$35.94	0	0
Yonge-Bloor	A	8	2,653,810	191,058	7.2%	225,272	18.6%	8.5%	11.6%	74,186	38,425	\$22.45	\$43.02		
	B	37	5,461,550	256,007	4.7%	313,659	12.3%	5.7%	2.2%	(24,924)	(46,206)	\$21.07	\$41.12		
	C	28	1,418,837	131,450	9.3%	161,706	6.9%	11.4%	10.7%	4,505	18,186	\$14.41	\$30.38		
	All	73	9,534,197	578,515	6.1%	700,637	13.1%	7.3%	6.1%	53,767	10,404	\$19.87	\$39.09	0	0
Yonge-Eglinton	A	7	1,443,062	146,338	10.1%	220,452	1.7%	15.3%	11.5%	44,853	13,911	\$15.85	\$35.76		
	B	26	2,360,878	196,567	8.3%	237,863	8.4%	10.1%	14.2%	14,899	58,062	\$13.94	\$30.36		
	C	22	844,159	64,769	7.7%	74,407	56.4%	8.8%	4.0%	1,496	(44,638)	\$14.17	\$23.52		
	All	55	4,648,099	407,675	8.8%	532,723	12.3%	11.5%	11.5%	61,248	27,334	\$14.82	\$32.32	0	0
Yonge-St.Clair	A	4	800,744	10,480	1.3%	25,205	0.0%	3.1%	2.5%	(440)	3,941	\$18.18	\$39.25		
	B	18	1,561,337	32,007	2.0%	83,951	5.4%	5.4%	4.0%	25,687	91,966	\$15.42	\$33.26		
	C	15	489,007	17,204	3.5%	21,432	31.6%	4.4%	0.6%	(3,664)	(15,282)	\$13.50	\$30.30		
	All	37	2,851,088	59,691	2.1%	130,588	8.6%	4.6%	3.0%	21,583	80,625	\$15.86	\$34.30	0	0



COLLIERS TORONTO ONE, OFFICE STATISTICS - Q1 2009

GTA North March-09

Concentration	Class	Buildings Surveyed	Office Inventory	Vacant Space	Vacancy Rate	Available Space	Sublet Availability	Q1 2009 Availability Rate	Q1 2008 Availability Rate	Net Absorption Q1 2009	Net Absorption 12 Months	Avg. Asking Net Rental Rates	Avg. Asking Gross Rental Rates	Net New Supply Q1 2009	Currently Under Construction
GTA NORTH TOTAL:	A	43	7,358,054	421,780	5.7%	659,250	27.7%	9.0%	8.3%	(91,322)	341,902	\$18.01	\$35.66		
	B	86	6,556,619	221,216	3.4%	299,340	10.4%	4.6%	3.9%	(6,827)	3,971	\$13.72	\$30.34		
	C	58	1,613,406	20,272	1.3%	47,965	0.0%	3.0%	3.5%	400	1,508	\$9.39	\$18.44		
	All	187	15,528,079	663,268	4.3%	1,006,554	21.3%	6.5%	5.9%	(97,749)	347,380	\$16.14	\$33.15	102,154	0
Dufferin/Finch	A	1	14,000	14,000	0.0%	14,000	0.0%	100.0%	0.0%	0	(14,000)	\$0.00	\$0.00		
	B	16	973,605	25,988	2.7%	44,028	36.2%	4.5%	6.5%	2,960	19,200	\$8.64	\$23.78		
	C	14	383,539	2,000	0.5%	17,700	0.0%	4.6%	6.7%	400	(400)	\$8.21	\$17.49		
	All	31	1,371,144	41,988	3.1%	75,728	21.0%	5.5%	6.5%	3,360	4,800	\$8.61	\$23.30	0	0
North Yonge Corridor	A	24	6,066,701	321,267	5.3%	537,925	0.0%	8.9%	7.1%	(117,262)	159,724	\$17.73	\$37.21		
	B	26	2,545,907	153,086	6.0%	186,445	0.0%	7.3%	4.8%	(10,432)	(27,299)	\$15.23	\$32.89		
	C	16	294,061	1,680	0.6%	1,680	0.0%	0.6%	0.6%	0	(1,520)	\$16.00	\$33.00		
	All	66	8,906,669	476,033	5.3%	726,050	0.0%	8.2%	6.3%	(127,695)	130,905	\$16.86	\$35.71	10,365	0
Richmond Hill	A	2	369,705	-	0.0%	20,811	0.0%	5.6%	1.8%	(8,670)	2,132	\$17.00	\$29.00		
	B	7	230,118	8,940	3.9%	9,940	28.2%	4.3%	2.2%	(1,800)	(3,940)	\$10.00	\$20.11		
	C	2	40,000	-	0.0%	-	0.0%	0.0%	0.0%	0	0	\$0.00	\$0.00		
	All	11	639,823	8,940	1.4%	30,751	9.1%	4.8%	1.8%	(10,470)	(1,808)	\$15.37	\$26.92	0	0
Vaughan/Woodbridge	A	15	716,867	65,400	9.1%	65,400	0.0%	9.1%	24.5%	34,610	184,524	\$21.18	\$32.93		
	B	26	1,520,040	14,802	1.0%	30,227	0.0%	2.0%	2.3%	(1,829)	15,666	\$14.86	\$24.82		
	C	14	475,996	10,192	2.1%	10,192	0.0%	2.1%	4.2%	0	2,928	\$11.00	\$18.50		
	All	55	2,712,903	90,394	3.3%	105,819	0.0%	3.9%	7.2%	32,781	203,117	\$18.40	\$29.22	91,789	0
Keele Hwy 401/Yorkdale	A	1	190,781	21,114	11.1%	21,114	0.0%	11.1%	15.4%	0	9,522	\$14.00	\$24.95		
	B	11	1,286,949	18,400	1.4%	28,700	20.2%	2.2%	2.1%	4,275	343	\$11.34	\$31.91		
	C	12	419,810	6,400	1.5%	18,393	0.0%	4.4%	2.3%	0	500	\$5.76	\$15.06		
	All	24	1,897,540	45,914	2.4%	68,207	8.5%	3.6%	3.5%	4,275	10,365	\$11.71	\$27.38	0	0



COLLIERS TORONTO ONE, OFFICE STATISTICS - Q1 2009

GTA East

March-09

Concentration	Class	Buildings Surveyed	Office Inventory	Vacant Space	Vacancy Rate	Available Space	Sublet Availability	Q1 2009 Availability Rate	Q1 2008 Availability Rate	Net Absorption Q1 2009	Net Absorption 12 Months	Avg. Asking Net Rental Rates	Avg. Asking Gross Rental Rates	Net New Supply Q1 2009	Currently Under Construction
GTA EAST TOTAL:	A	95	14,175,351	1,311,400	9.3%	1,784,051	17.5%	12.6%	12.2%	(351)	656,010	\$14.80	\$28.37		241,681
	B	217	16,192,142	867,277	5.4%	1,711,738	15.5%	10.6%	10.8%	(86,799)	128,023	\$11.59	\$24.53		
	C	132	4,388,498	304,444	6.9%	389,686	20.8%	8.9%	5.5%	(97,201)	(117,661)	\$10.85	\$18.86		
	All	444	34,755,991	2,483,122	7.1%	3,885,475	16.9%	11.2%	10.7%	(184,351)	666,372	\$12.90	\$25.59	88,845	241,681
Consumers Road	A	6	1,313,275	72,289	5.5%	140,071	24.7%	10.7%	11.9%	(20,422)	28,267	\$13.58	\$30.07		
	B	16	2,016,196	184,834	9.2%	248,748	1.1%	12.3%	14.1%	4,148	79,837	\$11.97	\$23.20		
	C	10	505,000	24,837	4.9%	34,203	0.0%	6.8%	2.6%	(48,122)	(42,081)	\$10.41	\$19.38		
	All	32	3,834,471	281,961	7.4%	423,022	8.8%	11.0%	11.8%	(64,396)	66,023	\$12.38	\$25.17	0	0
Duncan Mill	A	3	502,819	224,645	44.7%	224,645	0.0%	44.7%	45.2%	0	4,854	\$14.50	\$29.17		
	B	21	1,425,131	23,695	1.7%	28,850	0.0%	2.0%	4.3%	0	17,682	\$8.61	\$23.56		
	C	13	250,478	-	0.0%	-	0.0%	0.0%	5.6%	0	13,975	\$0.00	\$0.00		
	All	37	2,178,428	248,340	11.4%	253,495	0.0%	11.6%	13.9%	0	36,510	\$14.05	\$28.74	0	0
Don Mills	A	7	1,091,936	45,301	4.1%	45,301	0.0%	4.1%	3.7%	63,501	80,278	\$12.00	\$28.10		
	B	38	3,922,123	219,041	5.6%	828,918	22.3%	21.1%	17.1%	(375)	(47,484)	\$11.50	\$25.64		
	C	14	468,007	17,080	3.6%	17,080	0.0%	3.6%	3.9%	0	4,800	\$6.75	\$17.25		
	All	59	5,482,066	281,422	5.1%	891,300	20.7%	16.3%	13.7%	63,126	37,593	\$11.43	\$25.60	0	0
Highway 404 Corridor	A	33	4,143,684	364,126	8.8%	625,420	37.7%	15.1%	12.5%	(90,905)	147,840	\$15.72	\$26.73		103,256
	B	46	2,571,980	163,753	6.4%	223,832	18.0%	8.7%	7.1%	(82,156)	(79,831)	\$13.14	\$24.54		
	C	43	1,605,092	128,494	8.0%	189,264	38.0%	11.8%	2.6%	(61,301)	(94,185)	\$9.00	\$15.78		
	All	122	8,320,756	656,373	7.9%	1,038,515	33.5%	12.5%	8.9%	(234,362)	(26,176)	\$13.71	\$23.97	0	103,256
Woodbine & Steeles	A	16	3,325,601	207,507	6.2%	284,537	9.3%	8.6%	7.5%	(20,296)	23,997	\$14.09	\$28.18		
	B	20	1,434,410	97,772	6.8%	144,255	22.2%	10.1%	13.6%	(5,136)	13,070	\$10.02	\$21.01		
	C	13	326,131	11,314	3.5%	11,314	0.0%	3.5%	0.4%	0	(10,114)	\$10.73	\$19.50		
	All	49	5,086,142	316,593	6.2%	440,105	13.3%	8.7%	8.8%	(25,432)	26,954	\$12.59	\$25.46	0	0
Markham	A	13	1,258,233	144,451	11.5%	167,832	9.5%	13.3%	15.6%	62,695	253,031	\$15.59	\$26.22		138,425
	B	21	1,679,019	25,100	1.5%	29,493	0.0%	1.8%	3.8%	(13,956)	74,559	\$13.14	\$25.34		
	C	8	183,832	6,275	3.4%	16,071	0.0%	8.7%	3.2%	0	3,212	\$8.63	\$15.99		
	All	42	3,121,084	175,827	5.6%	213,397	7.5%	6.8%	7.9%	48,739	330,801	\$14.65	\$25.26	88,845	138,425
Pickering-Oshawa	A	10	876,196	1,967	0.2%	1,967	0.0%	0.2%	0.5%	0	11,482	\$10.00	\$20.95		
	B	15	542,424	22,610	4.2%	22,610	0.0%	4.2%	6.3%	0	12,628	\$12.00	\$20.98		
	C	7	205,620	9,000	4.4%	9,000	100.0%	4.4%	19.5%	0	9,500	\$9.95	\$15.08		
	All	32	1,624,240	33,577	2.1%	33,577	26.8%	2.1%	4.8%	0	33,610	\$11.33	\$19.39	0	0
Scarborough Town Centre	A	6	1,487,287	251,114	16.9%	294,278	0.0%	19.8%	22.2%	5,076	106,262	\$14.87	\$31.39		
	B	28	1,687,088	124,834	7.4%	149,910	3.3%	8.9%	10.5%	9,446	53,462	\$11.10	\$24.31		
	C	18	644,843	91,245	14.1%	96,555	0.0%	15.0%	14.1%	13,422	(1,569)	\$16.04	\$24.75		
	All	52	3,819,218	467,192	12.2%	540,743	0.9%	14.2%	15.7%	27,944	158,155	\$14.14	\$28.14	0	0
Toronto East	A	1	176,320	-	0.0%	-	0.0%	0.0%	0.0%	0	0	\$0.00	\$0.00		
	B	12	913,771	5,638	0.6%	35,122	0.0%	3.8%	8.9%	1,230	4,100	\$9.68	\$25.51		
	C	6	199,495	16,200	8.1%	16,200	0.0%	8.1%	7.5%	(1,200)	(1,200)	\$7.00	\$20.43		
	All	19	1,289,586	21,838	1.7%	51,322	0.0%	4.0%	7.5%	30	2,900	\$8.83	\$23.90	0	0



COLLIERS TORONTO ONE, OFFICE STATISTICS - Q1 2009

GTA West

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Concentration	Class	Buildings Surveyed	Office Inventory	Vacant Space	Vacancy Rate	Available Space	Sublet Availability	Q1 2009 Availability Rate	Q1 2008 Availability Rate	Absorption Q1 2009	Net Absorption 12 Months	Avg. Asking Net Rental Rates	Avg. Asking Gross Rental Rates	Net New Supply Q1 2009	Currently Under Construction
GTA WEST TOTAL:	A	160	19,970,505	1,230,274	6.2%	1,973,897	24.3%	9.9%	9.0%	33,507	702,426	\$16.67	\$29.46		1,251,321
	B	270	16,523,019	798,610	4.8%	1,329,077	14.1%	8.0%	7.9%	(250,540)	113,345	\$14.03	\$24.72		
	C	199	7,749,198	388,806	5.0%	737,704	16.1%	9.5%	5.5%	(8,065)	75,453	\$12.29	\$19.34		
	All	629	44,242,722	2,417,690	5.5%	4,040,678	19.4%	9.1%	8.0%	(225,097)	891,224	\$14.99	\$26.04	114,720	1,251,321
Airport Corporate Centre	A	20	2,239,158	211,430	9.4%	464,753	44.7%	20.8%	10.6%	25,572	17,491	\$18.07	\$31.74		227,000
	B	27	1,859,417	84,914	4.6%	236,737	16.4%	12.7%	11.5%	(10,426)	128,505	\$15.22	\$26.97		
	C	24	1,062,570	97,220	7.6%	245,585	1.5%	19.3%	9.0%	262	43,542	\$14.61	\$23.33		
	All	71	5,374,079	393,564	7.3%	947,075	26.4%	17.6%	10.5%	15,408	189,539	\$16.17	\$27.70	0	227,000
Airport East	A	8	951,602	101,764	10.7%	220,978	15.9%	23.2%	14.7%	(4,156)	22,059	\$14.02	\$27.40		
	B	33	2,296,144	277,899	12.1%	404,210	0.7%	17.6%	16.8%	(168,894)	(128,248)	\$13.50	\$24.82		
	C	32	1,062,570	57,552	5.4%	188,765	41.5%	17.8%	9.7%	(9,049)	43,226	\$13.30	\$20.22		
	All	73	4,310,316	437,215	10.1%	813,953	14.3%	18.9%	14.6%	(182,099)	(62,963)	\$13.62	\$24.88	0	0
Airport West	A	18	2,144,354	122,563	5.7%	129,924	10.5%	6.1%	9.0%	0	207,832	\$17.12	\$28.28		70,721
	B	23	1,395,854	36,773	2.6%	96,992	63.2%	6.9%	5.5%	(12,157)	34,063	\$9.85	\$20.75		
	C	14	568,034	46,274	8.1%	46,274	0.0%	8.1%	7.7%	3,097	(9,616)	\$7.90	\$16.73		
	All	55	4,108,242	205,609	5.0%	273,190	27.4%	6.6%	7.5%	(9,060)	232,279	\$13.67	\$24.31	0	70,721
Bloor Islington	A	14	2,354,927	86,717	3.7%	151,661	41.6%	6.4%	5.6%	(19,380)	(22,081)	\$13.93	\$29.54		
	B	31	1,526,372	78,930	5.2%	104,827	19.7%	6.9%	7.8%	(1,529)	56,744	\$12.17	\$26.77		
	C	25	637,187	72,443	11.4%	72,443	0.0%	11.4%	2.1%	(6,185)	(55,176)	\$9.66	\$7.21		
	All	70	4,518,486	238,090	5.3%	328,930	25.5%	7.3%	5.9%	(27,094)	(20,513)	\$12.02	\$21.59	0	0
Brampton	A	13	720,817	3,230	0.4%	10,304	0.0%	1.4%	6.7%	501	11,083	\$16.19	\$28.17		40,000
	B	10	1,468,690	16,800	1.1%	24,560	78.3%	1.7%	0.1%	0	(14,800)	\$9.50	\$18.14		
	C	3	110,000	-	0.0%	-	0.0%	0.0%	0.0%	0	(30,000)	\$0.00	\$0.00		
	All	26	2,299,507	20,031	0.9%	34,864	55.1%	1.5%	2.2%	501	(33,717)	\$13.10	\$12.22	0	40,000
Burlington	A	19	1,768,461	223,906	12.7%	301,994	9.5%	17.1%	14.6%	(58,004)	17,954	\$16.96	\$27.28		
	B	31	1,416,466	63,212	4.5%	84,917	18.3%	6.0%	6.2%	(12,207)	34,377	\$12.81	\$22.23		
	C	27	1,047,310	62,140	5.9%	88,385	12.6%	8.4%	8.0%	217	45,742	\$10.67	\$18.17		
	All	77	4,232,237	349,258	8.3%	475,297	11.7%	11.2%	10.1%	(69,994)	98,073	\$15.20	\$24.89	78,882	0
Cooksville	A	5	668,427	11,751	1.8%	13,751	0.0%	2.1%	2.4%	8,939	4,520	\$15.50	\$28.61		
	B	15	762,277	67,608	8.9%	72,820	3.7%	9.6%	22.0%	10,224	28,903	\$12.42	\$24.58		
	C	14	344,270	31,127	9.0%	31,127	0.0%	9.0%	4.1%	(3,572)	(21,541)	\$7.21	\$15.78		
	All	34	1,774,974	110,486	6.2%	117,698	2.3%	6.6%	11.8%	15,591	11,882	\$10.94	\$22.07	0	0
Hwy 401 Hurontario	A	13	1,843,515	36,026	2.0%	77,128	54.8%	4.2%	6.2%	594	34,151	\$13.54	\$24.07		48,439
	B	11	711,944	21,114	3.0%	52,630	8.9%	7.4%	2.3%	(4,962)	(3,674)	\$14.26	\$25.17		
	C	12	636,500	-	0.0%	5,850	0.0%	0.9%	5.2%	0	(13,200)	\$10.75	\$20.00		
	All	36	3,191,959	57,140	1.8%	135,608	34.6%	4.2%	5.1%	(4,368)	17,278	\$13.72	\$24.35	0	48,439



COLLIERS TORONTO ONE, OFFICE STATISTICS - Q1 2009

GTA West

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Concentration	Class	Buildings Surveyed	Office Inventory	Vacant Space	Vacancy Rate	Available Space	Sublet Availability	Q1 2009 Availability Rate	Q1 2008 Availability Rate	Absorption Q1 2009	Net Absorption 12 Months	Avg. Asking Net Rental Rates	Avg. Asking Gross Rental Rates	Net New Supply Q1 2009	Currently Under Construction
Mississauga City Centre	A	18	3,083,632	219,204	7.1%	313,936	10.7%	10.2%	12.5%	29,061	129,011	\$17.08	\$32.52		
	B	10	449,235	14,748	3.3%	32,441	0.0%	7.2%	3.2%	6,882	8,560	\$16.00	\$29.36		
	C	0	-	-	0.0%	-	0.0%	0.0%	0.0%	0	0	\$0.00	\$0.00		
	All	28	3,532,867	233,952	6.6%	346,377	9.7%	9.8%	11.3%	35,943	137,571	\$17.00	\$32.28	0	0
Meadowvale	A	14	2,608,148	116,138	4.5%	143,963	16.0%	5.5%	3.8%	11,056	44,846	\$17.94	\$30.74		656,433
	B	33	2,183,384	36,803	1.7%	81,119	17.4%	3.7%	5.0%	(11,870)	14,879	\$15.33	\$26.96		
	C	29	1,289,501	2,941	0.2%	28,861	89.8%	2.2%	0.4%	1,890	63,567	\$8.00	\$16.50		
	All	76	6,081,033	155,882	2.6%	253,943	24.8%	4.2%	3.5%	1,075	123,292	\$16.96	\$29.32	0	656,433
Oakville	A	15	1,356,611	92,558	6.8%	140,517	19.1%	10.4%	13.2%	44,312	243,085	\$17.75	\$28.76		109,250
	B	21	1,012,306	76,851	7.6%	81,651	7.3%	8.1%	7.7%	(29,800)	(16,274)	\$17.97	\$28.04		
	C	9	393,457	15,431	3.9%	26,736	0.0%	6.8%	3.3%	5,275	7,437	\$13.00	\$24.23		
	All	45	2,762,374	184,840	6.7%	248,904	13.2%	9.0%	9.7%	19,787	234,248	\$17.30	\$28.04	35,838	109,250
Sheridan	A	3	230,853	4,988	2.2%	4,988	100.0%	2.2%	0.0%	(4,988)	(7,525)	\$16.50	\$31.69		99,478
	B	25	1,440,930	22,956	1.6%	56,173	3.2%	3.9%	1.7%	(15,800)	(29,690)	\$16.17	\$11.97		
	C	10	384,865	3,679	1.0%	3,679	0.0%	1.0%	1.0%	0	1,472	\$7.75	\$17.23		
	All	38	2,056,648	31,623	1.5%	64,840	10.5%	3.2%	1.4%	(20,788)	(35,744)	\$15.72	\$13.78	0	99,478