

Market Summary

- Real gross domestic product grew 1.2% in the fourth quarter, the largest quarterly increase since Q3 2000.  
Full story at: <http://www.statcan.gc.ca/daily-quotidien/100301/dq100301a-eng.htm>
- Consumer prices rose 1.9% in the 12 months to January, following a 1.3% increase in December 2009.  
Full story at: <http://www.statcan.gc.ca/subjects-sujets/cpi-ipc/cpi-ipc-eng.htm>
- Retail sales in current dollars rose 0.4% in December to \$35.3 billion, offsetting the decline in November.  
Full story at: <http://www.statcan.gc.ca/daily-quotidien/100219/dq100219a-eng.htm>
- The New Housing Price Index (NHPI) rose 0.4% registering the same month over month growth rate for the past three months.  
Full story at: <http://www.statcan.gc.ca/daily-quotidien/100311/dq100311c-eng.htm>

Other Real Estate News

- **Skyline International Developments Buys King Edward Hotel for \$48m**  
(Toronto Star)  
Gil Blutrigh purchases the King Edward hotel with partners billionaire developer Alex Shnaider, the man behind the Trump hotel in Toronto, the Serruya family, founders of the frozen desert chain Yogen Frusz and powerhouse developers Dundee Realty Corp. The hotel will remain under the management of Starwood Hotels & Resorts under the Le Meridien brand, but Blutrigh says he and his partners plan to extensively renovate the property. Story Continues at: <http://www.thestar.com/business/article/776924--refit-for-a-king-of-hotels>
- **Mixed Use Maple Leaf Gardens**  
(Globe and Mail)  
In 2011, the building will reopen as the Ryerson University Sports and Recreation Centre at Maple Leaf Gardens with a rink and athletic centre for the downtown campus and a 70,000 square foot supermarket for Loblaw Cos. Ltd. Story continues at: <http://www.theglobeandmail.com/report-on-business/play-called-for-renos-at-maple-leaf-gardens/article1494447/>
- **Allied Properties' New QRC West to Bring Over 370,000 sq ft of Office Space to Downtown West in 2010**  
(Toronto Star/QRC Website)  
New landmark office development offers urban densification to the area along Peter St. between Queen and Richmond Sts. Like much of the city's lower west end, this is a neighbourhood that once was grimy and industrial.

Index Snapshot

Financial Indices			
	SPOT	DATE	C
S&P/TSX 60 Index	702.5	03/12/10	↔
DJIA	10611.84	03/12/10	↑
LIBOR Overnight	0.33%	03/12/10	↑
LIBOR 1 Year	2.26%	03/12/10	↑
Bank of Canada Rate	0.50%	03/12/10	↑
Benchmark Bond Yield 5Y	2.79%	03/12/10	↑
Benchmark Bond Yield 10Y	3.50%	03/12/10	↓
CAD/USD	\$0.9763	03/12/10	↑
CAD/EURO	€0.7126	03/12/10	↑
CAD/CNY	¥ 6.6534	03/12/10	↑
CAD/JPY	¥88.2612	03/12/10	↑

Economic Indices			
GDP (Trillion)	\$1.209	Dec 2009	↑
Total CPI	115.1	Jan 2010	↓
Inflation	1.90%	03/12/10	↑
Unemployment Rate	8.20%	Feb 2010	↓
Participation Rate	67.0%	Feb 2010	↓
Good Producing Sector	3,714.50	Nov 2009	↔
Service Producing Sector	13,159.40	Nov 2009	↔
PMI	56.50%	Feb 2010	↑
Retail Sales (Billion)	\$35.3	Dec 2009	↔

Real Estate Indices			
S&P/TSX Capped Real Estate Index	169.2	03/12/10	↑
S&P/TSX Capped REIT Index	120.41	03/12/10	↑
NHPI (1997=100)	156.6	Jan 2010	↑
House Only	165.8	Jan 2010	↑
Land Only	137.9	Jan 2010	↑
Investment Non-Res Construction	\$10.2b	Q4 2009	↓

Source: Bloomberg, Statistics Canada, Bank of Canada, erate, ISM

Although there's endless demand for corporate office space in the core, many businesses want something other than standard-issue high rise quarters. After all, not every outfit is a bank, a financial institution or an insurance company. Other, more "creative" companies actually prefer the character of older spaces with their masonry walls, wooden beams, high ceilings and wide plank floors. Story Continues at: <http://www.thestar.com/news/gta/article/771582--where-old-is-new-and-improved-again> <http://www.qrcwest.com/index.htm>

**Contact**

**Sarah Lambersky, IMBA**  
Senior Research Analyst  
Tel: (416) 863 1215

Email: [sarah.lambersky@dtzbarnicke.com](mailto:sarah.lambersky@dtzbarnicke.com)