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Toronto's tech segment is a dominant commercial market force

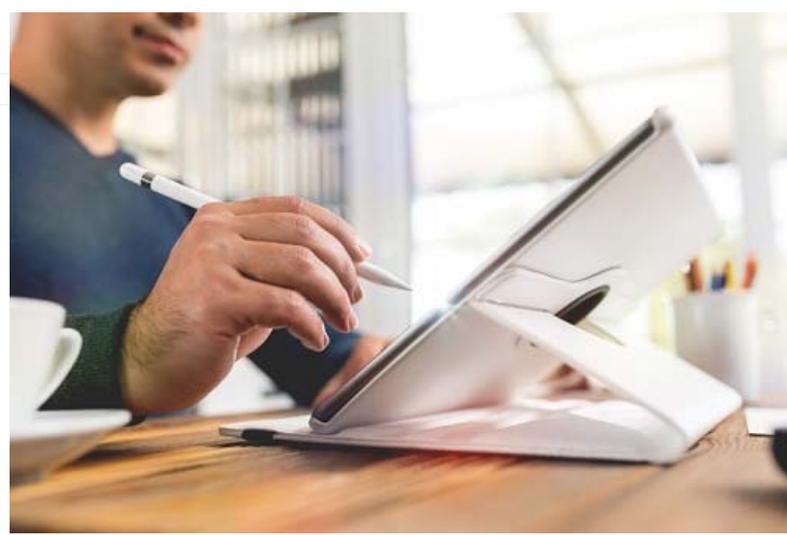
by [Ephraim Vecina](#)
16 May 2019
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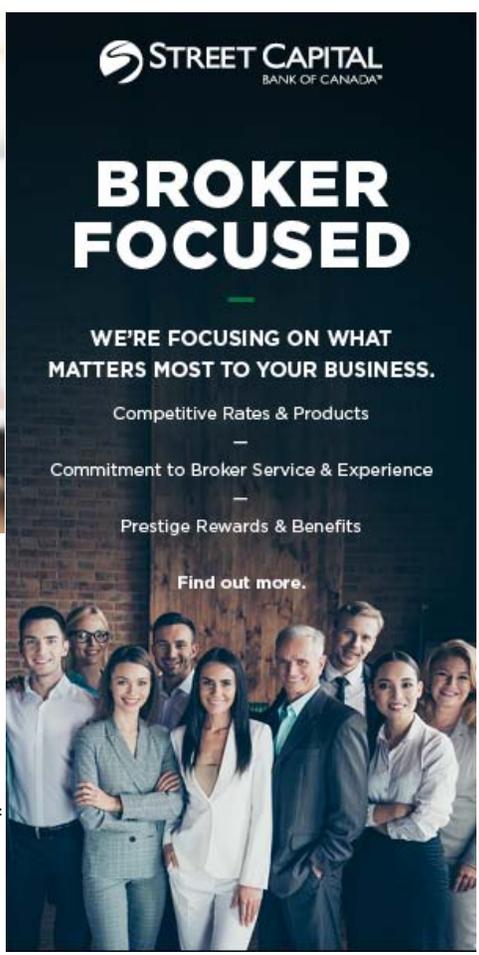


The technology sector has had a profound impact on commercial assets in Toronto's 416 and 905 regions, according to a new study by Avison Young.

Said analysis, which deemed the market as a "tech-industry success story," noted that the GTA's stellar reputation is such that it is often a top choice among international firms contemplating expansions into Canada.

The city was the only one in Canada to qualify in Amazon's shortlist of 20 finalists for its HQ2. It also serves as a fruitful wellspring for prospective trailblazers and successful enterprises.

"The GTA is not a single option but, rather, offers a wide variety of submarkets giving information and communications technology (ICT) firms the range of real estate options and concentrations of skilled



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workers that the firms require to facilitate their future growth and success," Avison Young stated.

Fully 62% of ICT locations in the region are situated in the suburban 905 areas, StatsCan data added.

"For some companies and their employees, access to the downtown core and proximity to academic institutions and other amenities are extremely important," Avison Young principal Bill Argeropoulos explained. "For others, a campus-style environment or an urban growth centre in a suburban setting can become a hotbed for talent and stimulate innovation."

"The GTA offers opportunities for both types of firms. In fact, it is worth noting that the proposal submitted to Amazon for its HQ2 was a regional collaboration – and nine of the 10 site options put forward were outside downtown Toronto, in the suburban 905 regions of Halton, Peel, York and Durham."

Avison Young's earlier commercial property investment review of the GTA indicated that tech industry demand significantly propelled the office segment, making it the only commercial sub-sector to post quarter-over-quarter growth.

Transactions involving office properties totalled \$767 million during Q1 2019. This level was approximately 8% higher than that seen during the quarter prior, and around 28% of the regional commercial market's total for the first quarter.

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