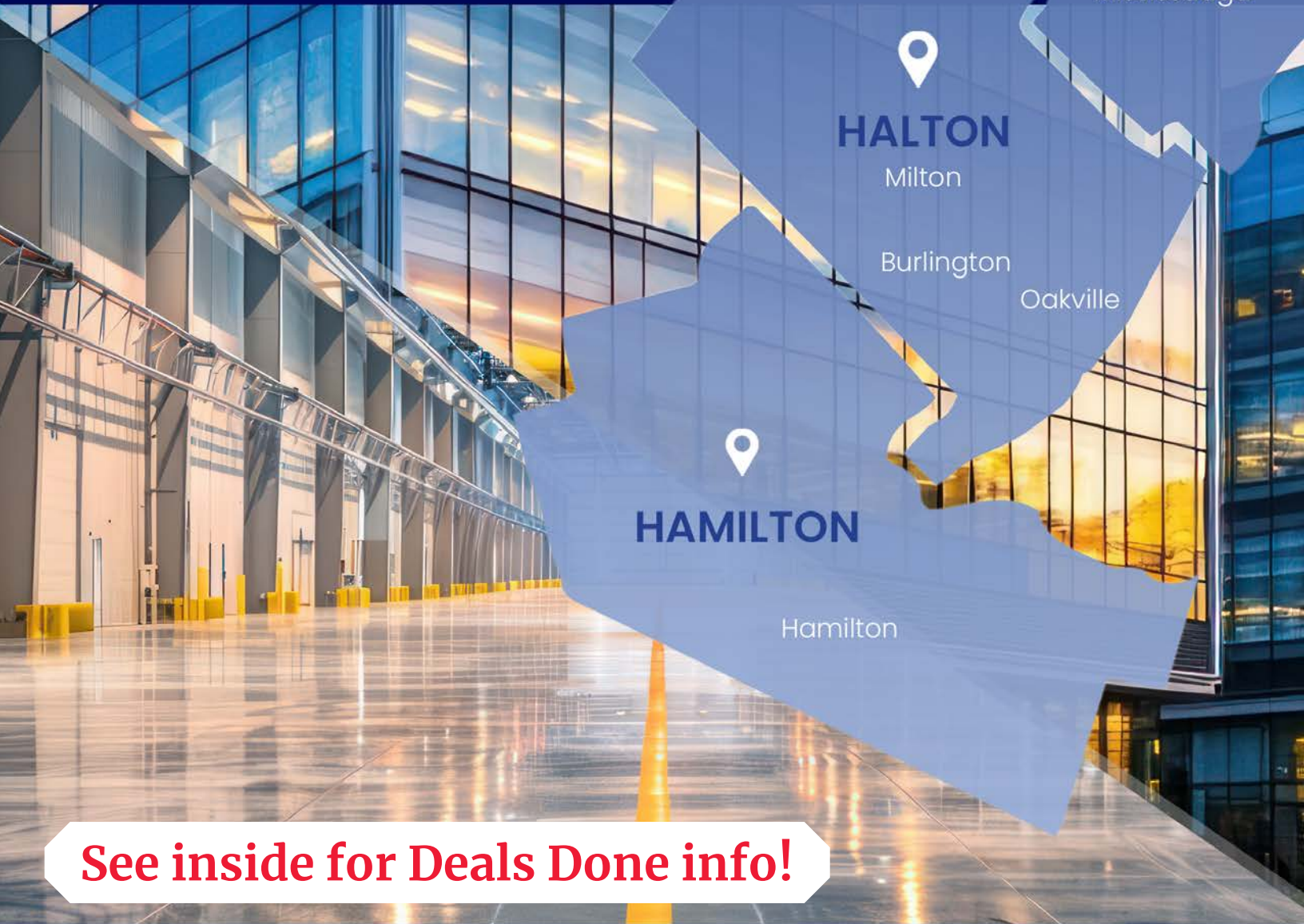


Commercial Real Estate Report for Peel, Halton and Hamilton Regions Q2 2025



See inside for Deals Done info!



**TEAM MURRAY
& FALDOWSKI**

Introduction

Q2 2025

Introduction

By: Jonathan Elgersma, Market Data Coordinator | Team Murray & Faldowski
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In the second quarter of 2025, the commercial real estate markets across Halton, Hamilton, and Peel reflected broader GTA trends of cautious optimism and strategic adaptation. Sales remained selective amid continuing economic uncertainty driven by tariffs and trade barriers. While leasing, the more stable and risk-averse approach, stayed relatively active, industrial and office sales slowed and focused on quality properties that suit specific needs. The commercial land market in these regions had both low volume and prices.

Landlords looked to find different ways to incentivize tenants without reducing their own longer-term economic gains. Large institutional landlords are tending towards higher initial rental rates, but increased use of tenant improvement allowance and free rent incentives. Some smaller and private landlords have used lower initial rates to drive interest in the properties, while utilizing increased escalations to help equalize the long-term value over the term of the lease.

Office leasing across the region was steady but selective. Demand is concentrated in quality, well-located suburban assets. Landlords are investing in upgrades and offering adaptable lease terms to close deals, as tenants continue to refine their workplace strategies.

Office sales activity is limited, while prices stayed relatively steady quarter over quarter, with a focus on leasing potential and adaptability to future workplace needs, as well as owner-occupier groups taking advantage of low prices.

Tenant leverage has grown in the industrial leasing market as availability rises. Asking net rents are declining, and the high availability of newer buildings has added downward pressure. Tenants are seeking flexibility, and landlords are responding with softer escalations, free rent periods, and increased TI packages to maintain occupancy.

Sales activity in the industrial market has slowed, with cautious buyer sentiment amid rising vacancies and pricing recalibration. However, demand for well-located, functional product remains. Investor focus has shifted to assets that offer long-term income stability and potential for future repositioning as the market rebalances.

For land sales, both sale prices and volume have decreased dramatically year on year, as economic uncertainty remains a large threat to investments projects. Buyers remain on the sidelines, waiting for clarity around development feasibility while sellers are reluctant to adjust valuations.

“Market activity remained subdued in second quarter of 2025, however quality assets and competitive pricing are creating strong opportunities. For well-positioned buyers and tenants, now is an ideal time to secure long-term value in a more flexible and tenant-friendly landscape.”

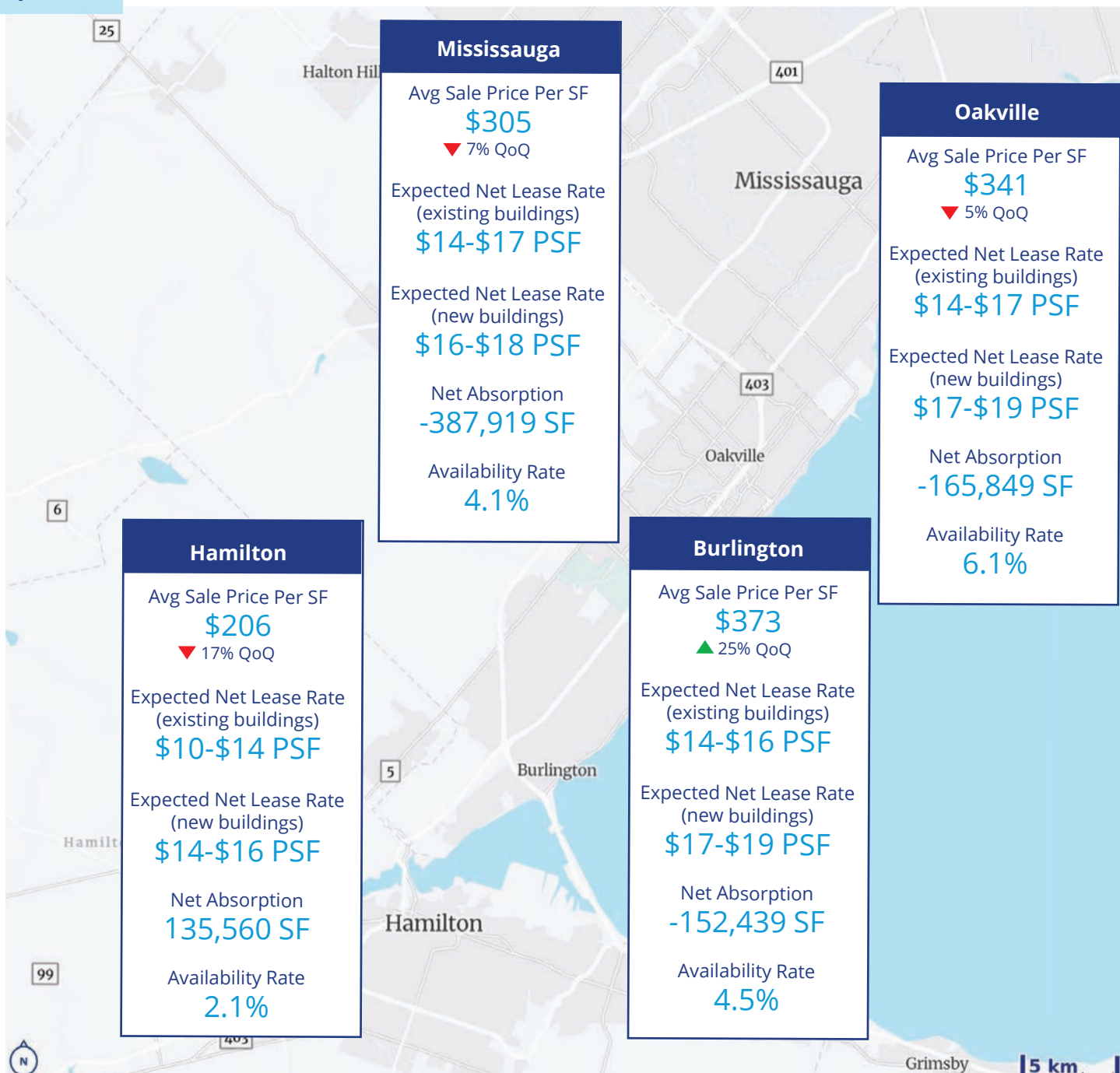


- Jonathan Elgersma
Market Data Coordinator
Team Murray & Faldowski

Industrial

Q2 2025

*Pricing averages are calculated using a 12 month weighted rolling average



Q2 2025 | Peel, Halton and Hamilton Market Report | Team Murray & Faldowski

Introduction

Office

Retail

Industrial

Land

Team



Q2 Deals Done

Q2 2025

Here are some notable deals we've compiled from the quarter. Have questions? Get in touch with a member of our team for more details on these transactions.

Industrial Leasing

Date	City	Size SF	Starting Rate	Escalations	Term	Tenant Allowance
April 2025	Mississauga	14,522	\$18.50	\$0.50	120	\$62 PSF TI
April 2025	Mississauga	71,708	\$17.50	3.00%	36	Unknown
April 2025	Oakville	10,575	\$16.00	3.00%	60	Unknown
April 2025	Hamilton	10,954	\$14.00	\$0.50	60	Unknown
April 2025	Mississauga	17,265	\$8.00	-	16	1 Months Free Rent
May 2025	Brampton	125,650	\$18.15	3.25%	36	Unknown
May 2025	Mississauga	13,296	\$17.50	3.50%	60	Unknown
May 2025	Mississauga	45,784	\$17.50	3.00%	111	Unknown
May 2025	Brampton	117,000	\$17.50	3.00%	60	Unknown
May 2025	Brampton	157,882	\$16.50	2.80%	60	Unknown
May 2025	Burlington	33,150	\$14.00	\$0.75	60	Unknown
May 2025	Mississauga	80,628	\$17.50	\$0.40	126	6 Months Free Rent
May 2025	Oakville	59,260	\$12.00	\$0.25	30	Unknown

*not all transactions completed by Team Murray and Faldowski

Q2 2025 Peel, Halton and Hamilton Market Report | Team Murray & Faldowski

Introduction

Office

Retail

Industrial

Land

Team



Q2 Deals Done

Q2 2025

Here are some notable deals we've compiled from the quarter. Have questions? [Get in touch with a member of our team for more details on these transactions.](#)

Industrial Leasing

Date	City	Size SF	Starting Rate	Escalations	Term	Tenant Allowance
May 2025	Brampton	116,609	\$19.60	3.00%	120	\$2.57 PSF TI and 2 Months Free Rent
May 2025	Brampton	26,568	\$15.25	3.50%	47	1 Months Free Rent
June 2025	Mississauga	58,080	\$14.00	\$0.12	60	Unknown
June 2025	Mississauga	48,708	\$18.25	2.70%	60	Unknown
June 2025	Brampton	17,967	\$17.50	3.00%	60	Unknown
June 2025	Mississauga	89,934	\$12.00	2.00%	84	Unknown
June 2025	Mississauga	30,828	\$18.75	3.75%	60	6 Months Free Rent
June 2025	Brampton	147,772	\$17.50	3.00%	120	6 Months Free Rent
June 2025	Oakville	11,798	\$18.00	3.00%	60	5 Months Free Rent
June 2025	Mississauga	24,276	\$15.50	3.00%	120	3 Months Free Rent
June 2025	Mississauga	53,555	\$15.25	3.00%	60	3 Months Free Rent
June 2025	Mississauga	131,950	\$14.00	\$0.50	120	\$7.5 PSF TI and 3 Months Free Rent

*not all transactions completed by Team Murray and Faldowski

Q2 2025 Peel, Halton and Hamilton Market Report | Team Murray & Faldowski

Introduction

Office

Retail

Industrial

Land

Team



Q2 Deals Done

Q2 2025

Here are some notable deals we've compiled from the quarter. Have questions? Get in touch with a member of our team for more details on these transactions.

Industrial Sales

Sold Date	City	Size SF	Coverage Ratio	Price	Price PSF
April 2025	Mississauga	25,000	8%	\$13,550,000	\$542
April 2025	Brampton	93,855	45%	\$33,000,000	\$352
April 2025	Oakville	256,101	34%	\$59,175,000	\$231
May 2025	Mississauga	12,017	34%	\$6,000,000	\$499
May 2025	Hamilton	34,312	11%	\$12,100,100	\$353
May 2025	Mississauga	16,250	48%	\$7,660,000	\$471
May 2025	Mississauga	605,299	41%	\$130,900,000	\$433
May 2025	Mississauga	227,689	47%	\$28,500,000	\$250
May 2025	Burlington	17,800	26%	\$7,750,000	\$435
May 2025	Oakville	40,418	43%	\$16,800,000	\$416
May 2025	Brampton	12,500	37%	\$7,025,000	\$562
May 2025	Mississauga	140,759	40%	\$44,000,000	\$313

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Q2 2025 Peel, Halton and Hamilton Market Report | Team Murray & Faldowski

Introduction

Office

Retail

Industrial

Land

Team



Q2 Deals Done

Q2 2025

Here are some notable deals we've compiled from the quarter. Have questions? Get in touch with a member of our team for more details on these transactions.

Industrial Sales

Sold Date	City	Size SF	Coverage Ratio	Price	Price PSF
May 2025	Mississauga	37,710	50%	\$15,400,000	\$408
May 2025	Mississauga	22,349	50%	\$9,100,000	\$407
May 2025	Hamilton	5,900	31%	\$2,050,000	\$347
June 2025	Brampton	43,748	38%	\$16,800,000	\$384
June 2025	Burlington	27,137	48%	\$7,425,000	\$274
June 2025	Mississauga	50,012	48%	\$15,300,000	\$306
June 2025	Mississauga	14,000	40%	\$6,775,000	\$484
June 2025	Mississauga	23,000	40%	\$6,370,000	\$277
June 2025	Mississauga	14,160	43%	\$7,300,000	\$516
June 2025	Hamilton	7,652	80%	\$1,100,000	\$144

*not all transactions completed by Team Murray and Faldowski

Q2 2025 Peel, Halton and Hamilton Market Report | Team Murray & Faldowski

Introduction

Office

Retail

Industrial

Land

Team

Industrial Listings

Q2 2025



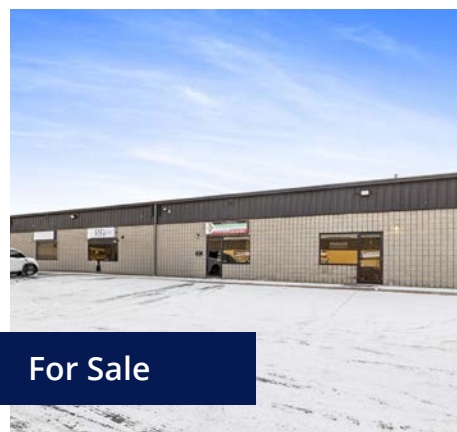
For Lease

1330 Sandhill Drive, Unit 2, Ancaster

Multi-unit

8,040 SF; 19' clear height; 2 DI doors

Net Rent **\$14.00 PSF** | TMI **\$3.75 PSF**



For Sale

38 Bigwin Road, Unit B6, Hamilton

1,600 SF

M3 zoning; 1 DI door

Asking Price **\$585,000**



For Sale

Off-Market, Hamilton

36,000 SF

Asking Price **Contact Team for Details**



For Sale

Off-Market, Hamilton

14,000 SF on 2 Acres

Asking Price **Contact Team for Details**



For Lease

1030 Heritage Road, Burlington

16,000 to 61,000 SF Multi-Tenant manufacturing campus

Heavy power, cranes, paint booth, dust collection, oversized DI doors

Net Rent **\$12.95 PSF** | TMI **\$4.95 PSF**

Industrial Listings

Q2 2025



For Lease

555 Barton Street, Stoney Creek

58,202 SF

1.50 acres of outside storage

Net Rent **\$17.25 PSF** | TMI **\$4.00 PSF**



For Lease

586 Tradewind Drive, Ancaster

Brand new industrial units

8,408 SF to 51,119 SF

Net Rent **\$14.95 PSF** | TMI **\$5.00 PSF**



For Lease

2 Masonry Court, Burlington

14,907 SF

25' clear height; 1 TL door

Net Rent **\$17.95 PSF** | TMI **\$3.35 PSF**



For Lease

590 South Service Road, Unit 2, Hamilton

Industrial facility with QEW exposure

19,800 SF; M3 Zoning

Net Rent **Contact Team for Details**



For Sale

178 Nebo Road, Hamilton

Brand new state-of-the-art industrial building

54,232 SF; M3 Zoning

Asking Price **\$16,499,999**



Industrial Listings

Q2 2025

100 Clappison Ave

1 Enterprise Crescent

11 Medicorum Place

iConnect

COMMUNITY

For Lease

iConnect Business Park, Waterdown

10,000 SF to 100,000 SF

Top-tier corporate neighbours

Net Rent [Contact Team for Details](#)



For Lease

430 McNeilly Rd, Unit 103, Hamilton

4,980 SF

24' clear height; 1 DI door; QEW exposure

Net Rent [\\$15.50 PSF](#) | TMI [\\$6.86 PSF](#)



For Sale

2333 Wyecroft Road, Oakville

2,086 SF

16'2" clear Height; 1 DI door

Asking Price [\\$1,147,300](#)



For Sale

24 Ditton Drive, Unit 3-5, Hamilton

Micro-bay industrial condo

9,105 SF; 24' clear height; 3 DI doors

Asking Price [\\$3,459,000](#)

Q2 2025 | Peel, Halton and Hamilton Market Report | Team Murray & Faldowski

Introduction

Office

Retail

Industrial

Land

Team



Industrial Listings

Q2 2025



For Lease

4445 Fairview Street, Burlington

155,337 SF freestanding building with excess land
20' Clear height; 3 TL, 5 DI
Net Rent **\$13.50 PSF** | TMI **\$2.04 PSF**



For Sale

24 Ditton Drive, Unit 3 & 4, Hamilton

Micro-bay industrial condo
6,070 SF; 24' clear height; 2 DI doors
Asking Price **\$2,306,600**



For Sale

4300 Stanley Avenue, Niagara Falls

Heavy industrial building
72,088 SF on 8.67 Acres
Asking Price **\$7,550,000**



For Sale

24 Ditton Drive, Unit 10, Hamilton

Micro-bay industrial condo
3,121 SF; 24' clear height; 1 DI door
Asking Price **\$950,000**

Q2 2025 | Peel, Halton and Hamilton Market Report | Team Murray & Faldowski

Introduction

Office

Retail

Industrial

Land

Team

Industrial Listings

Q2 2025



For Sale

1140 Blair Road, Burlington

35,593 SF
Outside storage permitted
Asking Price **\$14,990,000**



For Sale

185 King William Street, Hamilton

Freestanding building
2,000 SF; 12' clear height
Asking Price **\$1,195,000**



For Sublease

529 Michigan Drive, Oakville

Professionally maintained unit
24' clear height; 1 TL door
Net Rent **Contact Team for Details**



For Lease

3230 Mainway, Burlington

Halton's value-priced industrial option
207,000 SF divisible to 40,000 SF
Net Rent **Contact Team for Details**



For Lease

333 Wyecroft Rd, Unit 5-6A, Oakville

3,766 SF
18' clear height; 1 DI door
Net Rent **\$16.95 PSF** | TMI **\$6.90 PSF**

Q2 2025 | Peel, Halton and Hamilton Market Report | Team Murray & Faldowski

Introduction

Office

Retail

Industrial

Land

Team

Industrial Listings

Q2 2025



For Lease

2234 Harold Road, Unit 1, Burlington
1,468 SF
GE2 zoning, 1 DI door
Net Rent **\$20.50 PSF** | TMI **Est \$6.50**



For Lease

1141 King Road, Burlington
4,673 SF
GE1 zoning; 4 TL & 4 DI doors
Net Rent **\$13.95 PSF** | TMI **\$3.95 PSF**



For Sale

Off-Market, Mississauga
50,000 SF
Asking Price **Contact Team for Details**



For Lease

2234 Harold Road, Unit 2, Burlington
1,448 SF
GE2 zoning, 1 DI door
Net Rent **\$20.50 PSF** | TMI **Est \$6.50**



For Sale

Off-Market, Mississauga
50,000 SF
Asking Price **Contact Team for Details**



For Lease

2234 Harold Road, Units 1 & 2, Burlington
2,916 SF
12' clear height; close to amenities
Net Rent **\$20.50 PSF** | TMI **Est \$6.50**

Industrial Listings

Q2 2025



For Sale

Off-Market, Mississauga

50,000 SF

Asking Price [Contact Team for Details](#)



For Sale

Off-Market, Hamilton

20,000 SF on 2 Acres

Asking Price [Contact Team for Details](#)



For Sale

Off-Market, Hamilton

40,000 SF on 1.75 Acres

Asking Price [Contact Team for Details](#)



For Sale

Off-Market, Oakville

13,000 SF on 3.9 Acres

Asking Price [Contact Team for Details](#)



For Sale

Off-Market, Oakville

80,000 SF

Asking Price [Contact Team for Details](#)



For Sale

Off-Market, Mississauga

36,000 SF

Asking Price [Contact Team for Details](#)



Q2 Deals Done

Q2 2025

Here are some notable deals we’ve compiled from the quarter. Have questions? Get in touch with a member of our team for more details on these transactions.

Land Sales

Sold Date	City	Area (Acres)	Price	Price/Acre
April 2025	Hamilton	6.22	\$6,250,000	\$172,082
May 2025	Mississauga	0.70	\$4,000,000	\$4,437,857
May 2025	Hamilton	1.09	\$16,000,000	\$1,752,294
May 2025	Halton Hills	66.53	\$3,150,000	\$345,714
May 2025	Oakville	0.63	\$12,232,082	\$3,095,238
June 2025	Hamilton	4.00	\$16,000,000	\$2,146,760
June 2025	Hamilton	33.00	\$3,150,000	\$560,017
June 2025	Burlington	3.00	\$12,232,082	\$1,226,068



Land Listings

Q2 2025



For Sale

13 Garden Avenue, Brantford
Prime stacked townhouse development
0.85 acres; Zoned as H-R4A
Asking Price **\$2,500,000**



For Sale

4301 Palladium Way, Burlington
3.00 - 8.77 Acre Industrial Land with Prime Highway 407 Exposure
BC1 Zoning
Asking Price **Contact Team for Details**



For Sale

1022 Garner Road West, Ancaster
1.11 acres of land
Industrial development opportunity
Asking Price **\$1,899,000**



For Sale

475 Kenora Avenue, Hamilton
1-4 Acres of outside storage
M5 zoning
Net Rent **\$8,250 per acre/month**



Land Listings

Q2 2025



For Sale

Off-Market, Hamilton
Industrial
7 Acres
Asking Price [Contact Team for Details](#)



For Sale

Off-Market, Hamilton
Industrial
17 Acres
Asking Price [Contact Team for Details](#)



For Sale

Off-Market, Oakville
Industrial
9.7 Acres
Asking Price [Contact Team for Details](#)



For Sale

Off-Market, Oakville
Industrial
13 Acres
Asking Price [Contact Team for Details](#)



For Sale

Off-Market, Brantford
Industrial
240 Acres
Asking Price [Contact Team for Details](#)



For Sale

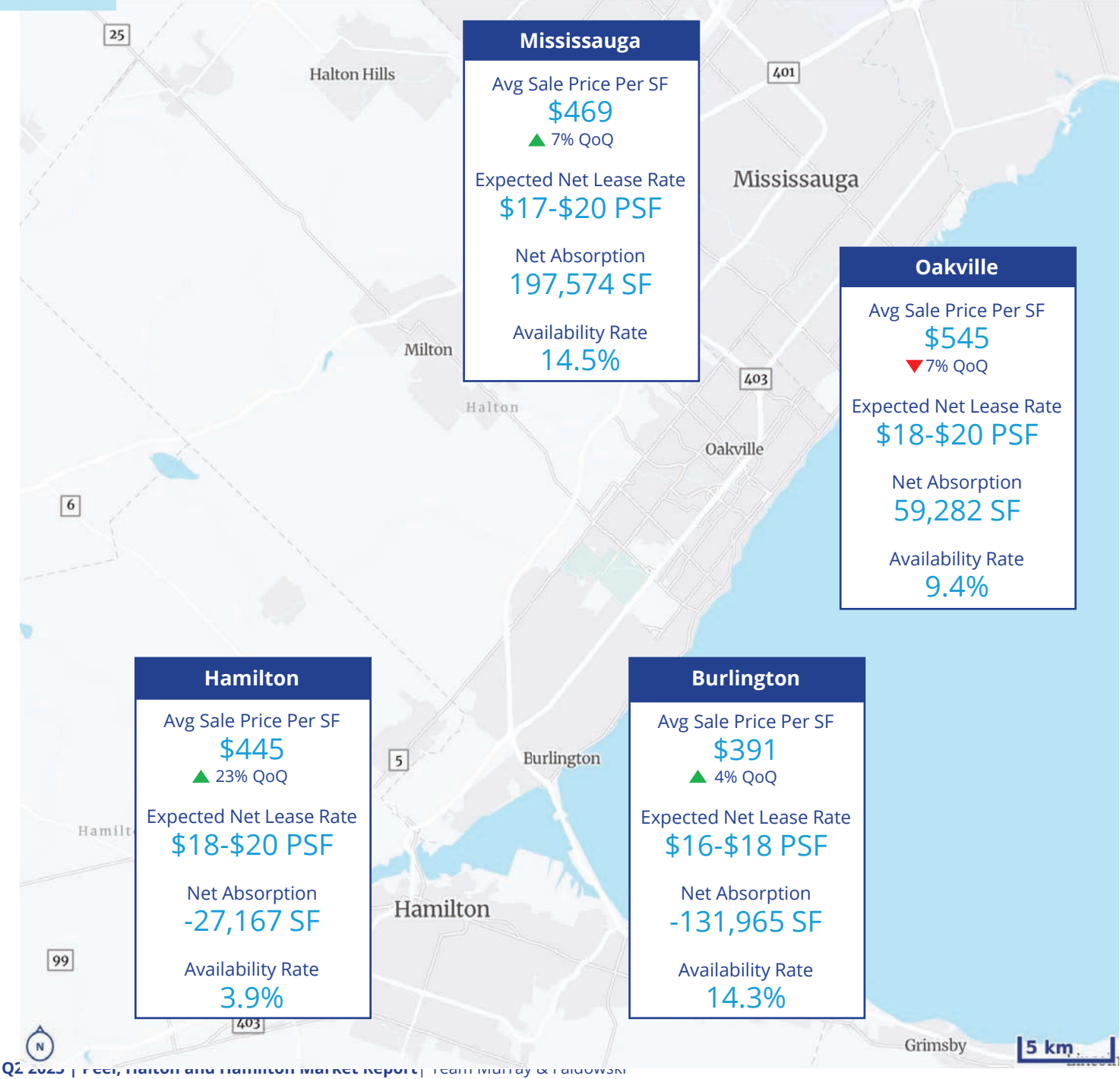
Off-Market, Acton/Rockwood
Industrial
73.5 Acres
Asking Price [Contact Team for Details](#)



Office

Q2 2025

*Pricing averages are calculated using a 12-month rolling average.



Q2 2025 | Peel, Halton and Hamilton Market Report | Team Murray & Pardowski



Q2 Deals Done

Q2 2025

Here are some notable deals we've compiled from the quarter. Have questions? Get in touch with a member of our team for more details on these transactions.

Office Leasing

Date	City	Size SF	Class	Starting Rate	Escalations	Term	Tenant Allowance
April 2025	Hamilton	2,217	A	\$12.50	\$0.50	60	3 Months Free Rent
April 2025	Mississauga	12,250	A	\$16.50	\$0.50	60	\$7.5 PSF TI
April 2025	Burlington	6,234	A	\$14.00	\$1.00	36	Unknown
April 2025	Mississauga	3,525	A	\$20.00	-	12	Unknown
April 2025	Mississauga	17,334	A	\$19.00	\$0.50	60	\$5.77 PSF TI
April 2025	Mississauga	3,785	A	\$15.00	\$0.50	60	\$15 PSF TI
April 2025	Mississauga	6,992	A	\$15.00	\$0.50	60	\$15 PSF TI
May 2025	Mississauga	2,310	C	\$11.00	-	60	3 Months Free Rent
May 2025	Burlington	5,521	A	\$17.75	2.5%	60	Unknown
May 2025	Burlington	20,826	A	\$18.50	\$0.44	120	Unknown
May 2025	Mississauga	2,163	A	\$17.00	\$1.00	36	Unknown

*not all transactions completed by Team Murray and Faldowski

Q2 2025 | Peel, Halton and Hamilton Market Report | Team Murray & Faldowski

Introduction

Office

Retail

Industrial

Land

Team



Q2 Deals Done

Q2 2025

Here are some notable deals we've compiled from the quarter. Have questions? Get in touch with a member of our team for more details on these transactions.

Office Leasing

Date	City	Size SF	Class	Starting Rate	Escalations	Term	Tenant Allowance
May 2025	Mississauga	2,736	B	\$18.75	4%	60	Unknown
May 2025	Mississauga	6,360	B	\$9.00	\$0.50	60	\$12.5 PSF TI
May 2025	Mississauga	3,738	B	\$15.00	\$1.00	48	\$20 PSF TI
May 2025	Mississauga	4,165	B	\$37.46	-	6	Unknown
May 2025	Mississauga	3,714	B	\$18.50	\$0.50	84	Unknown
May 2025	Mississauga	2,239	A	\$15.75	-	12	Unknown
May 2025	Mississauga	5,573	A	\$22.50	-	84	\$20 PSF TI
June 2025	Mississauga	12,987	B	\$14.20	\$0.50	60	Unknown
June 2025	Burlington	2,051	A	\$18.00	\$1.00	60	Unknown
June 2025	Mississauga	7,591	A	\$20.50	\$0.22	120	Unknown

*not all transactions completed by Team Murray and Faldowski

Q2 2025 | Peel, Halton and Hamilton Market Report | Team Murray & Faldowski

Introduction

Office

Retail

Industrial

Land

Team



Q2 Deals Done

Q2 2025

Here are some notable deals we've compiled from the quarter. Have questions? Get in touch with a member of our team for more details on these transactions.

Office Sales

Sold Date	City	Size SF	Price	Price PSF
April 2025	Oakville	2,200	\$1,465,000	\$666
April 2025	Oakville	9,972	\$4,325,000	\$434
April 2025	Oakville	5,329	\$3,600,000	\$676
April 2025	Mississauga	35,098	\$9,300,000	\$265
May 2025	Brampton	2,200	\$1,675,000	\$761
May 2025	Hamilton	1,208	\$1,130,000	\$935
May 2025	Oakville	3,846	\$1,887,444	\$491
May 2025	Mississauga	2,160	\$1,000,000	\$463
May 2025	Mississauga	3,950	\$2,700,000	\$683
May 2025	Mississauga	72,418	\$12,250,000	\$169

*not all transactions completed by Team Murray and Faldowski

Q2 2025 | Peel, Halton and Hamilton Market Report | Team Murray & Faldowski

Introduction

Office

Retail

Industrial

Land

Team



Q2 Deals Done

Q2 2025

Here are some notable deals we’ve compiled from the quarter. Have questions? Get in touch with a member of our team for more details on these transactions.

Office Sales

Sold Date	City	Size SF	Price	Price PSF
June 2025	Burlington	134,101	\$23,500,000	\$175
June 2025	Burlington	134,461	\$27,500,000	\$205
June 2025	Oakville	3,110	\$1,685,000	\$542
June 2025	Oakville	109,106	\$31,130,000	\$285
June 2025	Oakville	6,129	\$2,700,000	\$441
June 2025	Mississauga	5,397	\$2,255,000	\$418

*not all transactions completed by Team Murray and Faldowski

Office Listings

Q2 2025



3425 Harvester Road, Burlington
Suites ranging from 904 SF to 1,999 SF
Upgraded HVAC, parking lot and roof
Net Rent **\$14.00+ PSF** | TMI **\$11.21+ PSF**



1266 South Service Rd, Stoney Creek
1,358 SF to 2,516 SF in new Commercial Building with professional local landlord
Net Rent **\$11.00+ PSF** | TMI **\$6.30+ PSF**



42 King Street E, Unit 3, Stoney Creek
1,230 SF
C5a zoning; great street exposure
Net Rent **\$16.00 PSF** | TMI **\$10.77 PSF**



Alton Centre, Burlington
Retail/office units from 886 SF to 8,798 SF
Large mixed-use development
Net Rent **\$18.95+ PSF** | TMI **\$11.00+ PSF**



435 McNeilly Road, Stoney Creek
1,240 SF to 3,650 SF
QEW exposure; M3 zoning
Net Rent **\$15.00 PSF** | TMI **\$6.87 PSF**

Office Listings

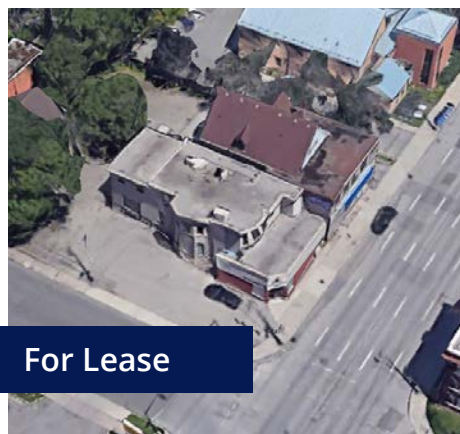
Q2 2025



For Lease

2140-2150 Winston Park Dr, Oakville

Office units from 686 SF to 7,060 SF
Professionally managed by Dream
Net Rent **\$12.95 PSF** | TMI **\$7.81+ PSF**



For Lease

583 Main Street East, Hamilton

3,200 SF retail/office; near future LRT stop
TL loading door
Net Rent **\$17.00 PSF** | TMI **\$8.80 PSF**



For Lease

3200 Regional Road 56, Binbrook

Newly built office/retail building
Units ranging from 1,040 SF - 6,415 SF
Net Rent **\$6.00 PSF** | TMI **\$6.00 PSF**



For Lease

286 Sanford Avenue North, Hamilton

Modern units in historic building
From 1,500 SF to up to 30,000 SF
Net Rent **\$15.00 PSF** | TMI **TBD**



For Lease

3215 North Service Road, Burlington

16,002 SF
Office with Class A finishes
Net Rent **\$15.95 PSF** | TMI **\$6.00 PSF**



For Lease

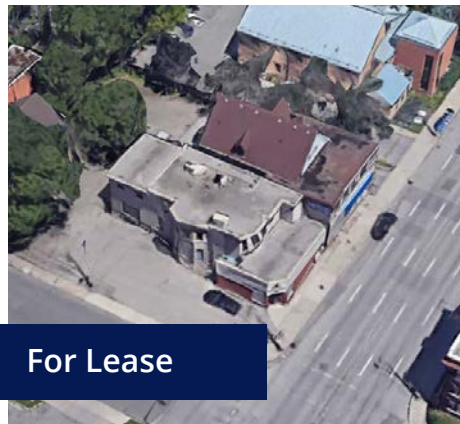
2 Masonry Court, Burlington

14,907 SF flex office/industrial
TL loading
Net Rent **\$17.95 PSF** | TMI **\$3.35 PSF**



Retail Listings

Q2 2025



For Lease

583 Main Street East, Hamilton

3,200 SF retail/office | near future LRT stop
Truck-level loading door
Net Rent **\$17.00 PSF** | TMI **\$8.80 PSF**



For Lease

3200 Regional Road 56, Binbrook

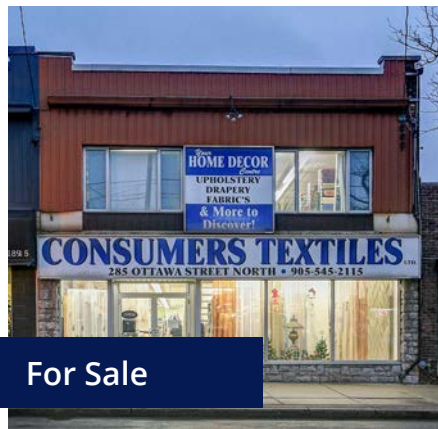
Newly built office-retail building
Units ranging from 1,040 SF to 6415 SF
Net Rent **\$16.00 PSF** | TMI **\$6.00 PSF**



For Lease

42 King Street E, Unit 3, Stoney Creek

1,230 SF
C5a zoning; great street exposure
Net Rent **\$16.00 PSF** | TMI **\$10.77 PSF**



For Sale

285 Ottawa Street North, Hamilton

Prime 6,402 SF. commercial/ retail
Excellent location
Asking Price **\$1,450,000**



For Sale/Lease

276 Kenilworth Avenue N, Hamilton

18,581 SF; 1 DI door
Asking Price **\$3,437,485**
Net Rent **\$10.50 PSF** | TMI **\$7.50 PSF**

The Team

Q2 2025



Doug Murray and Bryan Faldowski lead Team Murray-Faldowski. A full-service commercial real estate team. Highly-talented and driven professionals. A culture of excellence and customer service. Top market knowledge and transactional experience. Focused on the vibrant markets of Greater Toronto and Hamilton.



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**TEAM MURRAY
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