

Commercial Realty Watch

March 2008

For All Media/Public
Inquiries: (416) 443-8158

For All TREB Member
Inquiries: (416) 443-8152

Leased Space Breaks 900,000 Square Feet

Monday, April 14, 2008 — In March, TREB Members reported 933,299 square feet of space leased through the TorontoMLS system, Commercial Council Chair Garry Lander said today. "This figure is up 10 per cent over February's figure of 844,348 square feet. The Commercial market is clearly accelerating as we head into the spring months."

The price for Industrial space (all size categories) registered at \$5.59 sfm in March, and the price for Commercial space came in at \$14.16 sfm, down two and five per cent respectively from their levels at the same time one year ago.

Sales Market Highlights

TREB Members reported 56 sales of Industrial/Commercial properties in March, and of these 26 were industrial properties (all size categories), which sold for an average of \$112.67 per square foot. This compares to a figure of \$74.27 per square foot derived from non-MLS sources. ♦

Executive Council, Commercial Division

Garry Lander
Chairman

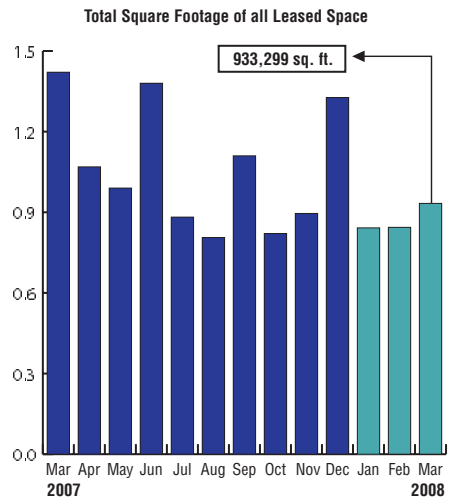
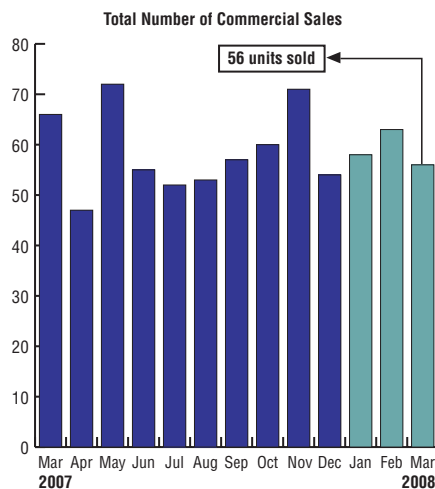
Roger Jain, CCIM
Vice Chairman

Joe De Leo
Past Chairman

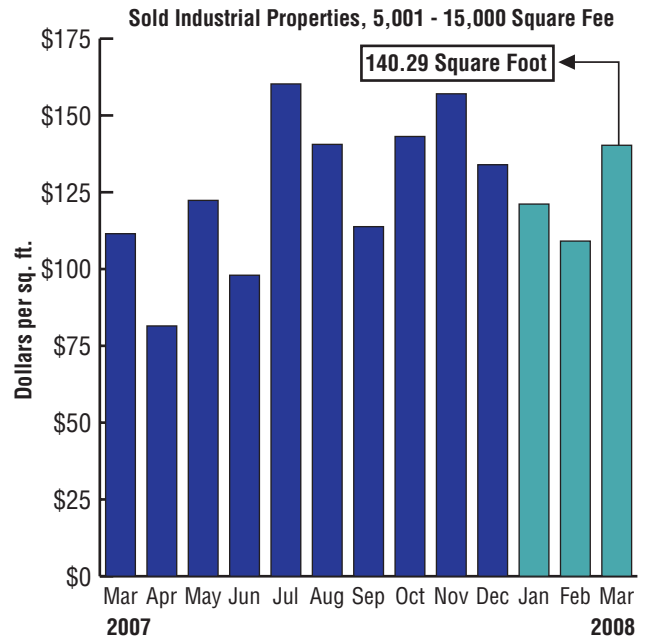
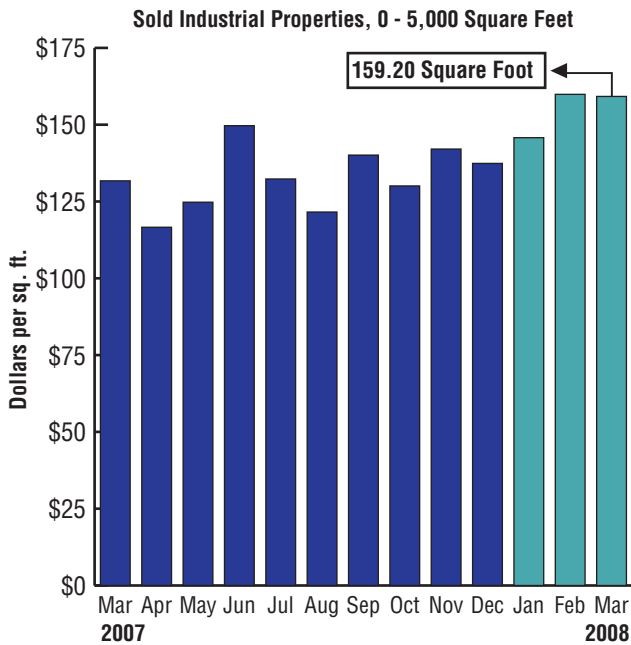
Bob Airey
Armando Bernardo
John Crombie
Derek Gould
Cynthia Lai, FRI
Joe Panchyshyn
Larry B. Purchase
George Sachs
Rocky A. Stefanuto
Neel Surendran, CCIM
Mario Vitelli
Norair Yeretsian



Commercial Division
Toronto Real Estate Board



SOLD INDUSTRIAL PROPERTIES



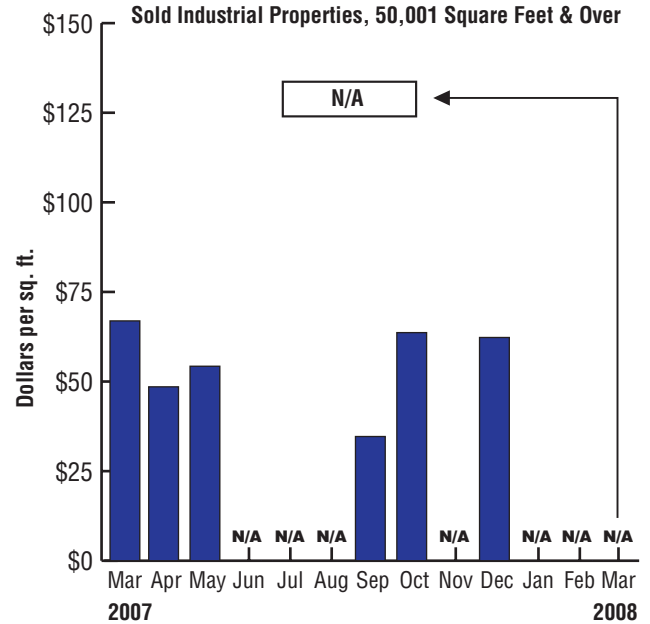
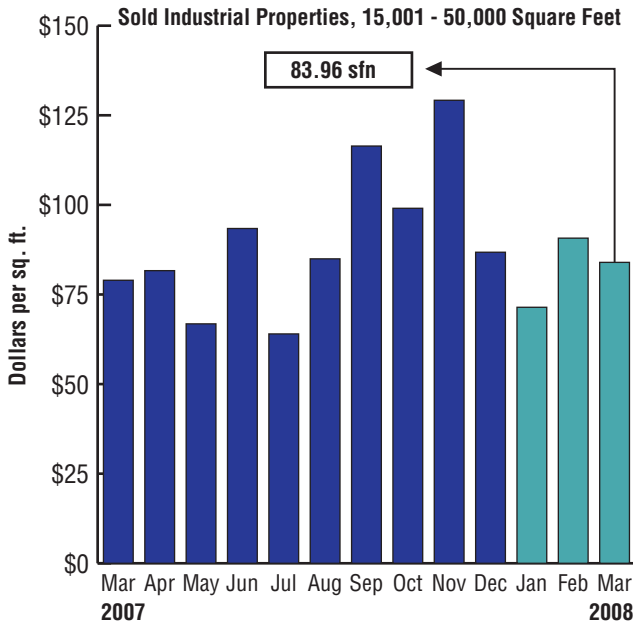
0 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
W04	1	2,480	\$127.02
W05	1	2,300	\$232.61
W07	1	3,914	\$159.43
Total:	3	8,694	\$169.54
East			
E14	1	1,100	\$110.91
Total:	1	1,100	\$110.91
West			
W14	1	2,320	\$125.00
W17	3	9,167	\$133.74
W24	2	5,837	\$184.17
W27	1	4,478	\$131.53
Total:	7	21,802	\$145.86
North			
N08	3	5,116	\$154.24
N12	2	3,509	\$111.14
N15	1	2,400	\$345.83
Total:	6	11,025	\$182.23
Grand Total:	17	42,621	\$159.20

5,001 - 15,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
West			
W05	1	14,500	\$97.93
W07	1	5,376	\$199.03
Total:	2	19,876	\$125.28
East			
E14	1	5,600	\$83.04
Total:	1	5,600	\$83.04
West			
W17	1	13,300	\$206.77
W24	1	6,500	\$123.08
Total:	2	19,800	\$179.29
North			
N08	1	5,531	\$112.55
Total:	1	5,531	\$112.55
Grand Total:	6	50,807	\$140.29

SOLD INDUSTRIAL PROPERTIES



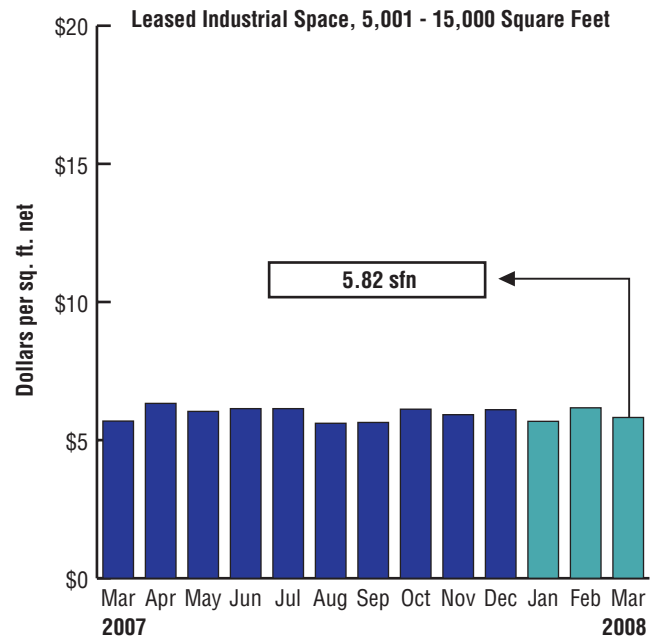
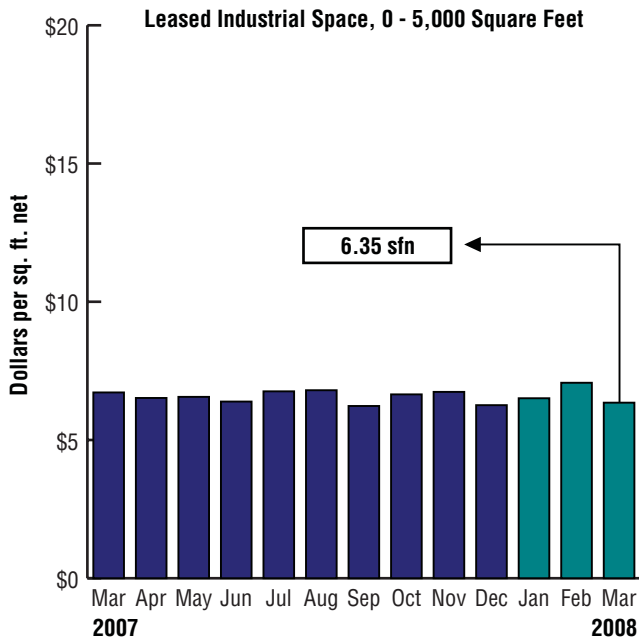
15,001 - 50,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Toronto			
E03	1	34,850	\$73.17
Total:	1	34,850	\$73.17
East			
E11	1	46,000	\$80.43
Total:	1	46,000	\$80.43
North			
N08	1	37,070	\$98.46
Total:	1	37,070	\$98.46
Grand Total:	3	117,920	\$83.96

50,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
N/A	N/A	N/A	N/A

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LEASED INDUSTRIAL SPACE



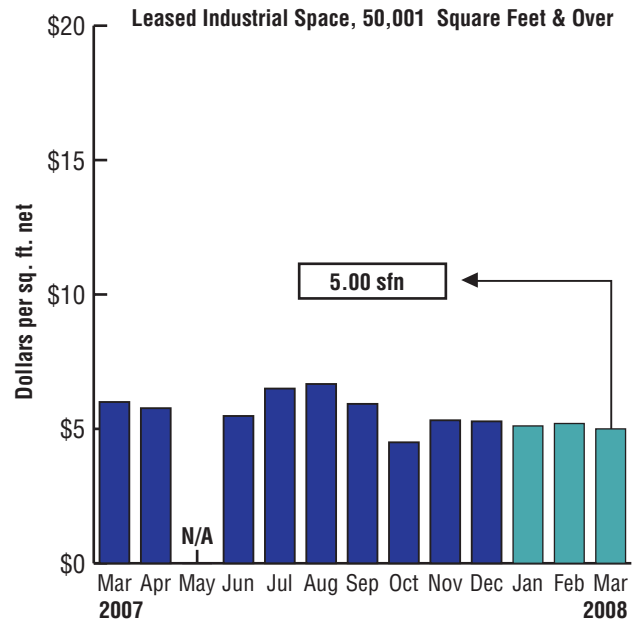
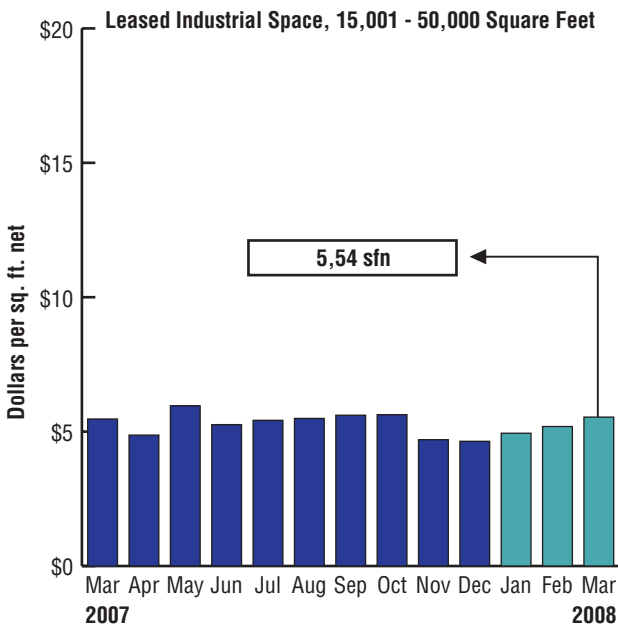
0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C15	1	2,020	\$6.25
E04	1	2,220	\$6.00
E07	4	6,708	\$5.06
E09	1	2,700	\$4.95
W05	4	11,100	\$5.22
W09	1	3,027	\$5.50
W10	2	5,527	\$5.39
Total:	14	33,302	\$5.33
East			
E12	1	1,500	\$5.25
E15	1	3,000	\$7.00
Total:	2	4,500	\$6.42
West			
W17	8	23,344	\$6.23
W20	2	6,435	\$7.60
W23	2	2,962	\$7.18
W25	1	3,000	\$6.24
Total:	13	35,741	\$6.55
North			
N08	8	17,735	\$7.32
N10	2	7,569	\$7.57
Total:	10	25,304	\$7.39
Grand Total:	39	98,847	\$6.35

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
E04	1	13,634	\$4.50
E05	1	10,350	\$6.00
E07	1	5,307	\$4.95
E09	1	8,100	\$4.95
W05	2	18,342	\$4.57
W06	1	10,918	\$4.75
Total:	7	66,651	\$4.88
East			
E16	1	7,000	\$5.00
Total:	1	7,000	\$5.00
West			
W17	4	49,183	\$5.69
W20	1	8,079	\$6.95
W21	1	11,621	\$4.95
W23	1	7,850	\$7.50
Total:	7	76,733	\$5.90
North			
N06	1	6,823	\$5.99
N08	1	7,500	\$5.75
N10	3	37,632	\$7.13
N11	1	8,805	\$7.25
Total:	6	60,760	\$6.85
Grand Total:	21	211,144	\$5.82

LEASED INDUSTRIAL SPACE



15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
E04	1	20,000	\$4.75
W05	2	51,792	\$4.43
Total:	3	71,792	\$4.52
West			
W22	1	23,776	\$6.65
W23	1	23,200	\$5.00
W25	1	17,500	\$6.24
Total:	3	64,476	\$5.95
North			
N03	1	22,796	\$6.75
N06	1	30,219	\$7.50
N08	3	91,875	\$5.71
N10	1	25,600	\$3.40
Total:	6	170,490	\$5.82
Grand Total:	12	306,758	\$5.54

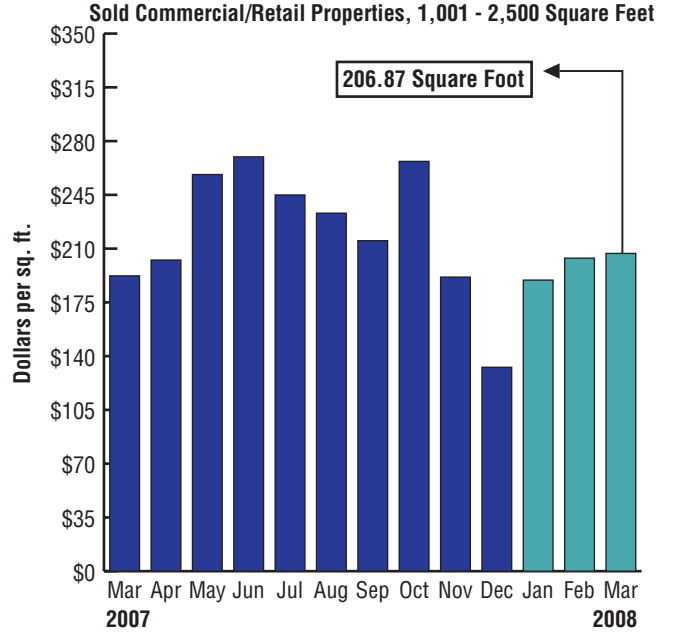
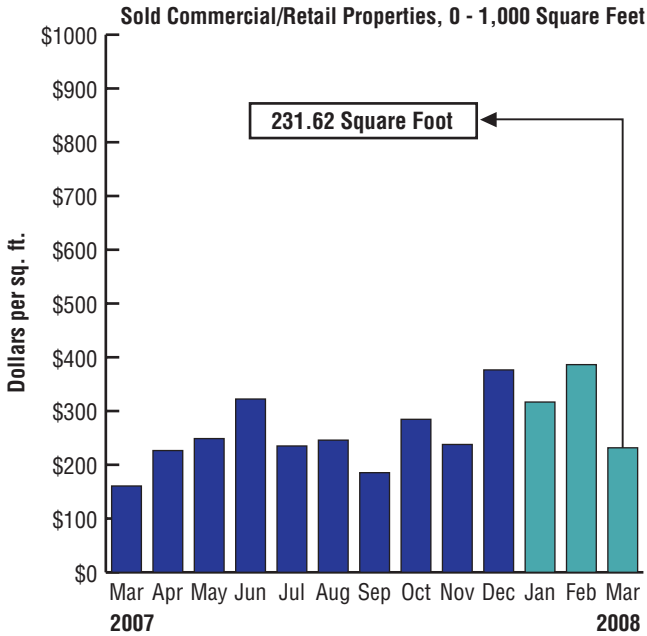
50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
West			
W25	1	176,262	\$5.00
Total:	1	176,262	\$5.00
Grand Total:	1	176,262	\$5.00

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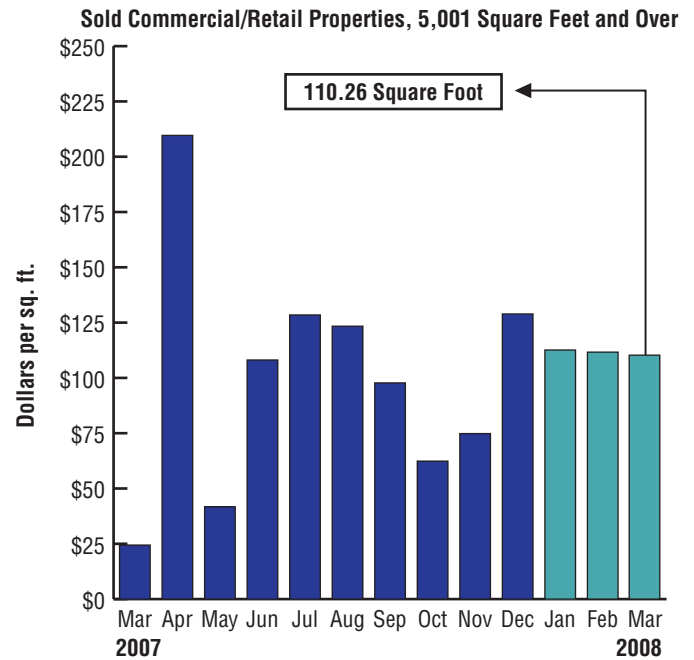
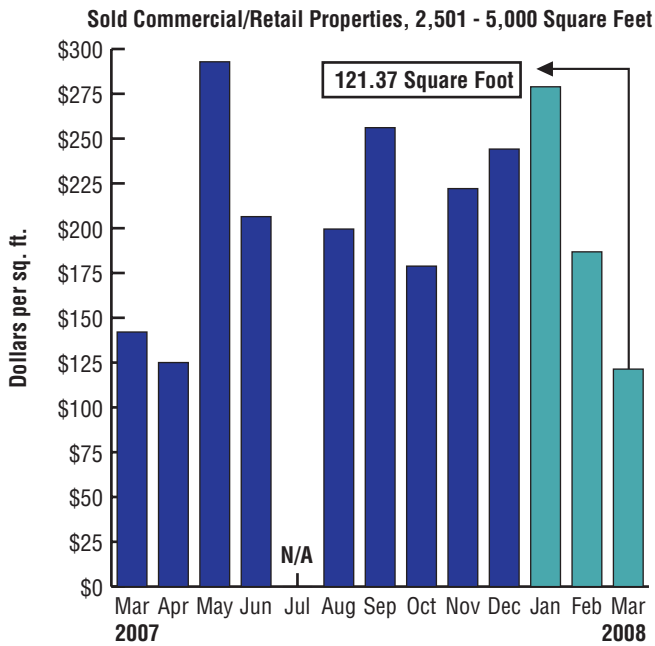
SOLD COMMERCIAL/RETAIL PROPERTIES



0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Toronto			
C01	1	569	\$302.28
C03	1	693	\$494.23
W07	1	900	\$25.56
W08	1	350	\$11.43
Total:	4	2,512	\$215.57
West			
W20	1	549	\$305.10
Total:	1	549	\$305.10
Grand Total:			
	5	3,061	\$231.62

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Toronto			
C01	2	3,950	\$39.37
C14	1	1,500	\$626.67
E03	1	2,200	\$177.27
Total:	4	7,650	\$194.18
East			
E12	1	2,465	\$167.14
E14	1	1,200	\$133.33
Total:	2	3,665	\$156.07
West			
W12	1	1,600	\$100.00
Total:	1	1,600	\$100.00
North			
N03	1	2,000	\$196.50
N06	1	2,400	\$148.63
N08	4	7,137	\$142.08
N10	1	2,400	\$625.00
N11	1	2,084	\$299.90
N15	1	2,200	\$152.27
Total:	9	18,221	\$231.80
Grand Total:			
	16	31,136	\$206.87

SOLD COMMERCIAL/RETAIL PROPERTIES



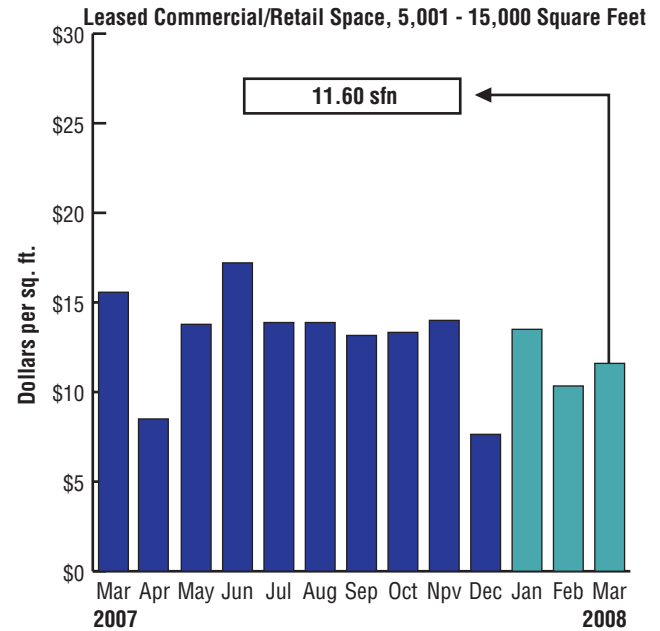
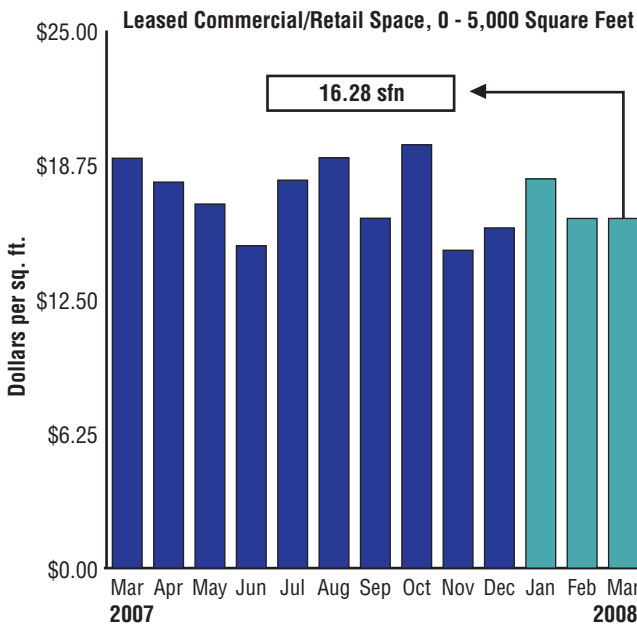
2,501 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
E02	1	3,008	\$219.41
W04	1	4,950	\$98.38
Total:	2	7,958	\$144.13
East			
E16	1	4,500	\$81.11
Total:	1	4,500	\$81.11
Grand Total:			
	3	12,458	\$121.37

5,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price
Toronto			
E01	1	6,600	\$363.64
W04	1	8,100	\$138.89
W05	1	7,000	\$118.29
W06	1	7,398	\$128.41
Total:	4	29,098	\$182.25
East			
E19	1	10,117	\$88.96
Total:	1	10,117	\$88.96
North			
N17	1	18,730	\$9.93
Total:	1	18,730	\$9.93
Grand Total:			
	6	57,945	\$110.26

LEASED COMMERCIAL/RETAIL SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C01	1	3,200	\$10.97
C04	1	2,058	\$13.99
C08	2	6,217	\$30.88
E05	1	515	\$30.00
E07	2	749	\$25.63
W01	1	800	\$19.50
W03	1	1,600	\$9.00
W04	1	1,473	\$7.50
W07	2	3,150	\$26.97
Total:	12	19,762	\$21.08
East			
E14	1	762	\$13.39
E16	1	3,658	\$9.46
E17	1	1,500	\$7.60
E21	1	1,368	\$13.50
Total:	4	7,288	\$10.25
West			
W17	1	2,400	\$13.00
W20	2	2,650	\$12.98
W23	1	4,000	\$10.00
W24	2	2,035	\$16.79
Total:	6	11,085	\$12.61
North			
N03	1	1,650	\$10.00
Total:	1	1,650	\$10.00
Grand Total:	23	39,785	\$16.28

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
West			
W12	1	5,821	\$11.00
W17	1	12,000	\$6.00
W23	1	8,500	\$18.00
W24	1	6,726	\$14.00
Total:	4	33,047	\$11.60
Grand Total:	4	33,047	\$11.60

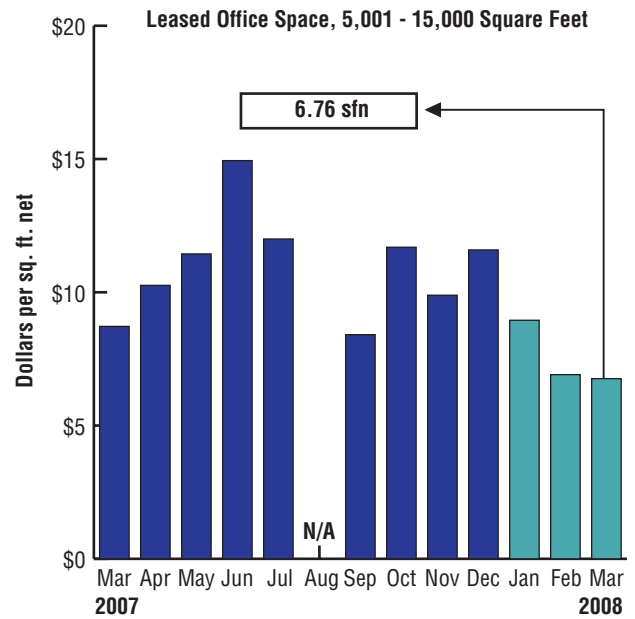
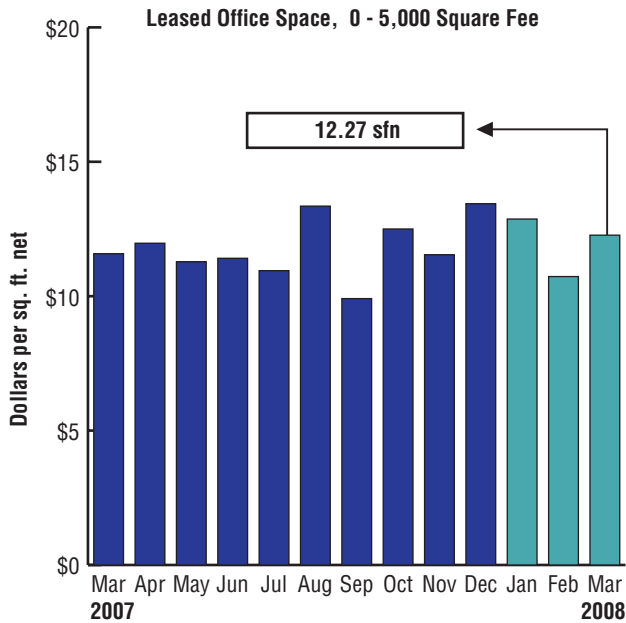
15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

LEASED OFFICE SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C07	1	1,520	\$14.00
C09	1	2,718	\$15.01
C11	1	2,100	\$9.00
C13	1	2,146	\$8.00
C14	1	3,594	\$16.00
C15	1	174	\$8.50
E03	1	500	\$20.40
W04	1	1,003	\$10.00
W06	1	3,415	\$17.00
W10	1	584	\$5.00
Total:	10	17,754	\$13.42
West			
W12	1	674	\$10.80
W16	1	1,686	\$6.50
W21	1	1,266	\$1.40
W23	2	2,580	\$12.34
W24	1	800	\$14.25
W28	1	820	\$21.95
Total:	7	7,826	\$10.38
North			
N03	2	4,097	\$10.57
N08	1	474	\$12.00
N10	1	1,116	\$8.00
N11	1	1,269	\$17.00
Total:	5	6,956	\$11.43
Grand Total:	22	32,536	\$12.27

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
West			
W17	1	6,000	\$4.00
Total:	1	6,000	\$4.00
North			
N08	1	6,042	\$9.50
Total:	1	6,042	\$9.50
Grand Total:	2	12,042	\$6.76

15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C15	1	22,878	\$10.00
Total:	1	22,878	\$10.00
Grand Total:	1	22,878	\$10.00

50,001 AND OVER SQ. FT.

Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

SOLD LAND

0 - 130,000 SQ. FT.

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
North					
N14	1	37,897	\$12.27	0.87	\$534,482.76
Total:	1	37,897	\$12.27	0.87	\$534,482.76
Grand					
Total:	1	37,897	\$12.27	0.87	\$534,482.76

130,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
North					
N19	1	1,023,660	\$0.46	23.50	\$20,000.00
N23	1	4,398,689	\$0.34	100.98	\$14,854.43
Total:	2	5,422,349	\$0.36	124.48	\$15,825.84
Grand					
Total:	2	5,422,349	\$0.36	124.48	\$15,825.84

TORONTO REAL ESTATE BOARD SERVICE AREAS



Toronto Real Estate Board

GLOSSARY OF TERMS

Average Square Foot Net:

The trimmed average of all Net Leases in a particular MLS® district or Area expressed on a per square foot basis. (ie: total \$ volume for a district or area ÷ total square footage for the district or area)

Commercial/Retail:

Commercial or Retail space for user, excluding Offices and Office Buildings.

Industrial:

Industrial buildings or space for user.

Net Lease:

A Leasing agreement whereby the tenant pays the rent and certain expenses connected with the leased premises. All information contained in the Commercial Insight concerns Net agreements.

Office:

Office space for lease (the Commercial Realty Watch contains no sold information for office buildings).

Total Leased/Total Sold/Sold (space):

The amount, expressed in square feet, of space actually leased in a particular MLS® district or Area.

Note: When making use of the figures contained in this report, please be advised that the sold and leased properties reported on are only those listed through the TREB MLS® system. There are transactions that take place outside the purview of this system and therefore cannot be captured in this report.