

Watch

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Over Eight Hundred Thousand Square Feet Leased in October

In October, TREB Members reported 815,565 square feet of space leased through the TorontoMLS system, TREB Commercial Council Chair Joe De Leo announced today. Of this total, 679,847 square feet were leased for industrial use, at an average of \$5.29 sfn, the same price as October 2003 and down six per cent from September's \$5.61 sfn.

Mr. De Leo also noted that commercial space leased for \$13.34 sfn in October, down marginally from September but up 17 per cent from October of 2003.

Sales Market Highlights

There were 57 industrial/commercial sales in October. Of these, 32 were Industrial properties (all size categories), which averaged \$61.60 per square foot. Non-MLS sources gave a figure of \$71.29 for the same time-frame. Non-MLS sales tend to be larger properties and therefore give a lower per square foot value. However, in October a number of atypically large properties transacted through Toronto-MLS, and these tendencies were reversed. ♦

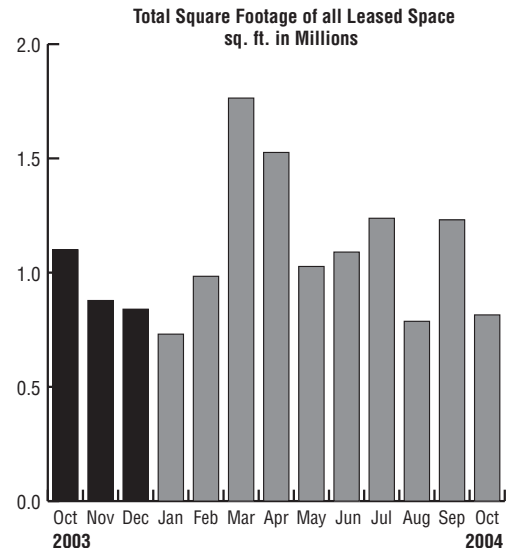
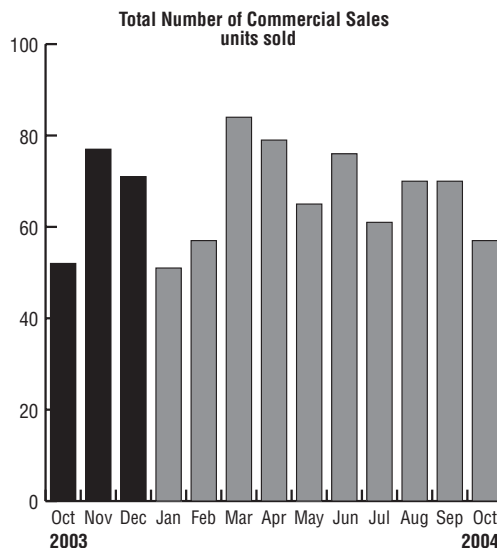
Executive Council, Commercial Division

Joe De Leo
Chairman

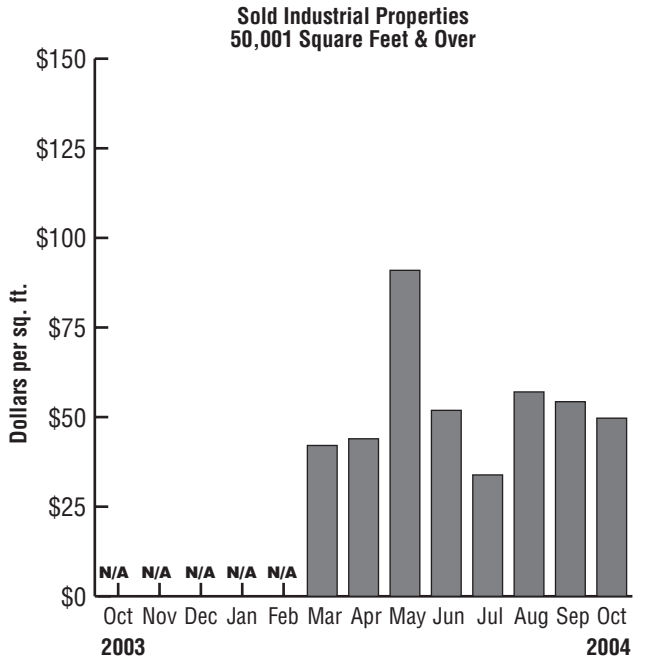
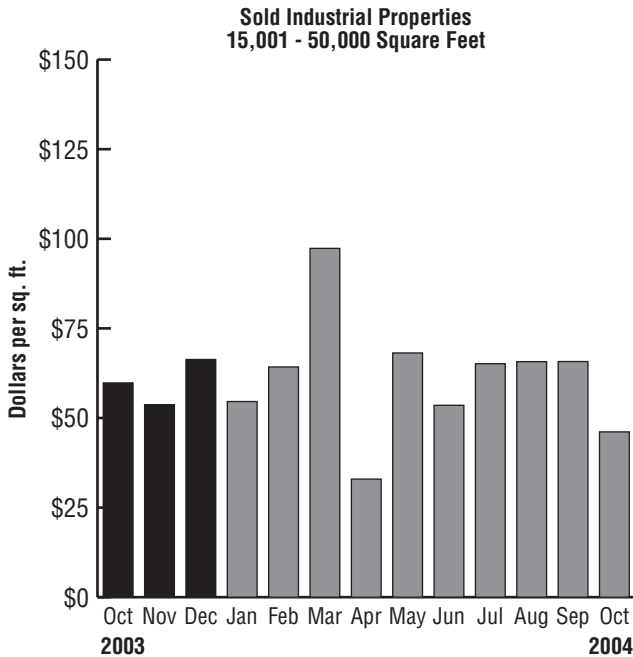
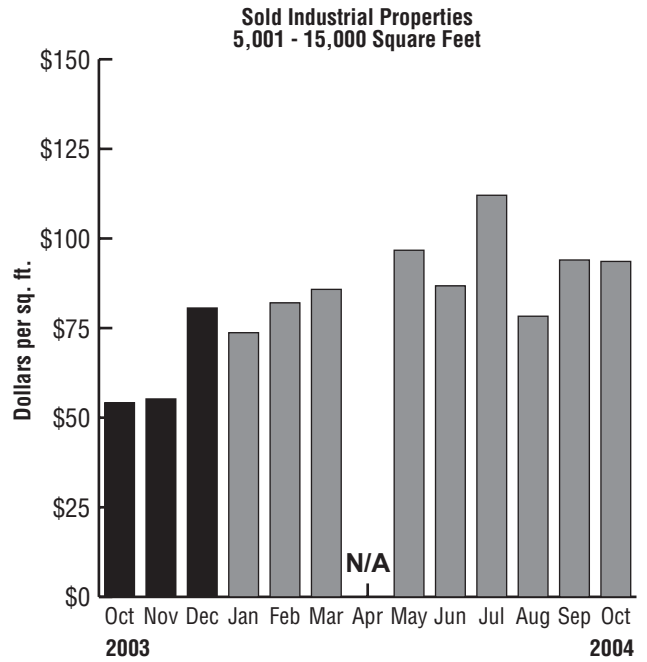
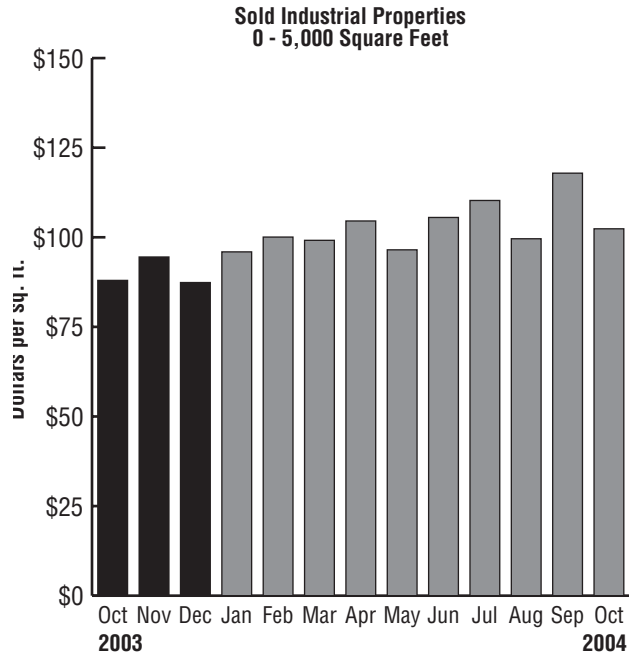
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Vice-Chairman

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Past Chairman

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Peter Scholz
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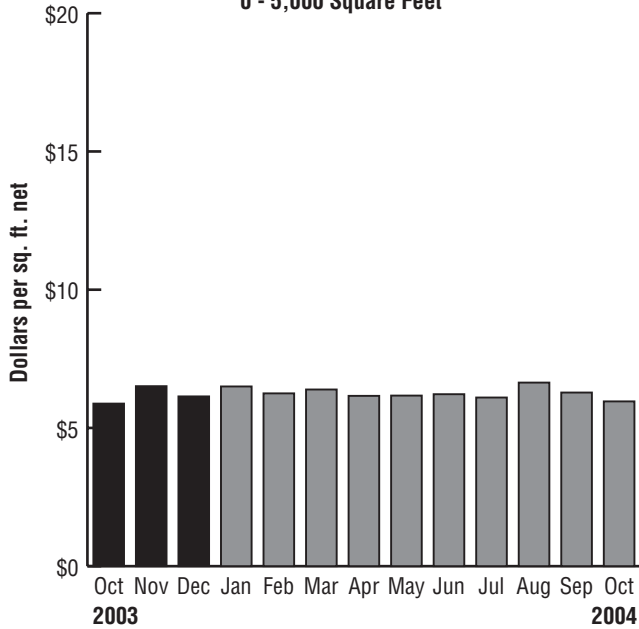


SOLD INDUSTRIAL PROPERTIES

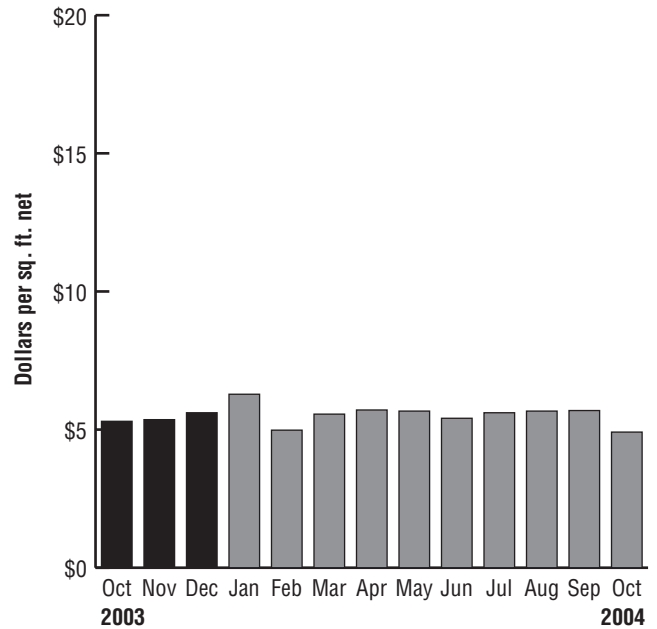


LEASED INDUSTRIAL SPACE

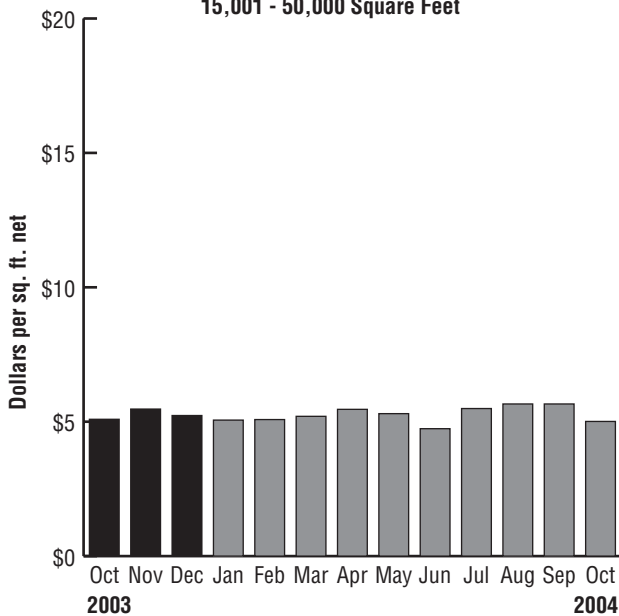
**Leased Industrial Space
0 - 5,000 Square Feet**



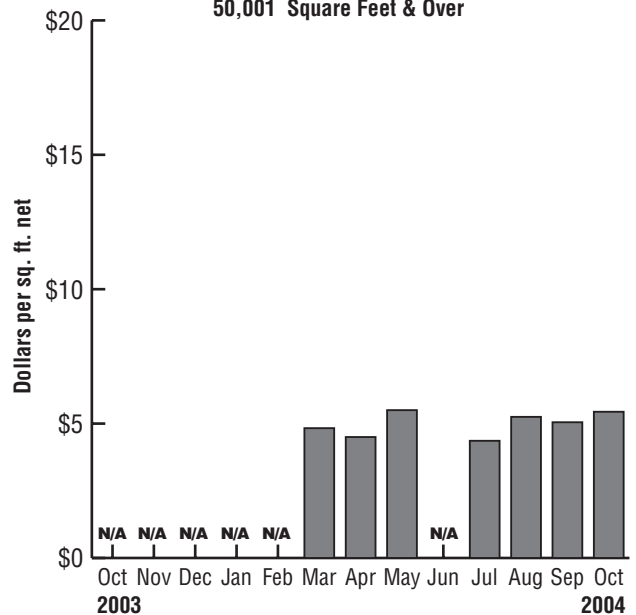
**Leased Industrial Space
5,001 - 15,000 Square Feet**



**Leased Industrial Space
15,001 - 50,000 Square Feet**

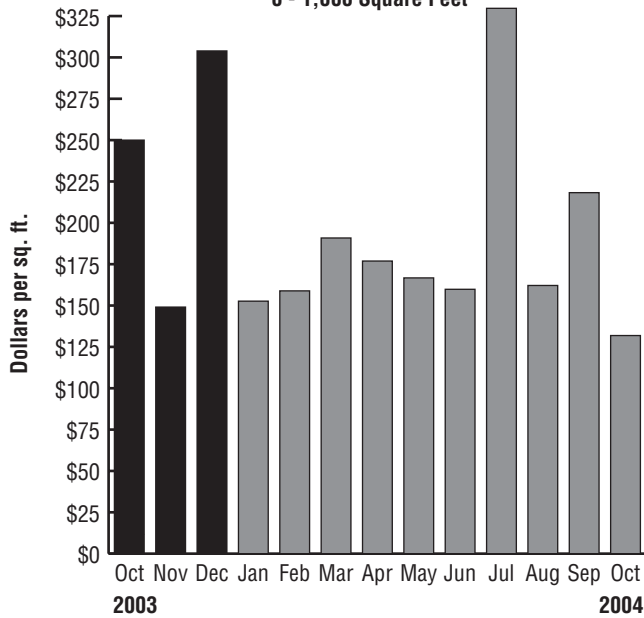


**Leased Industrial Space
50,001 Square Feet & Over**

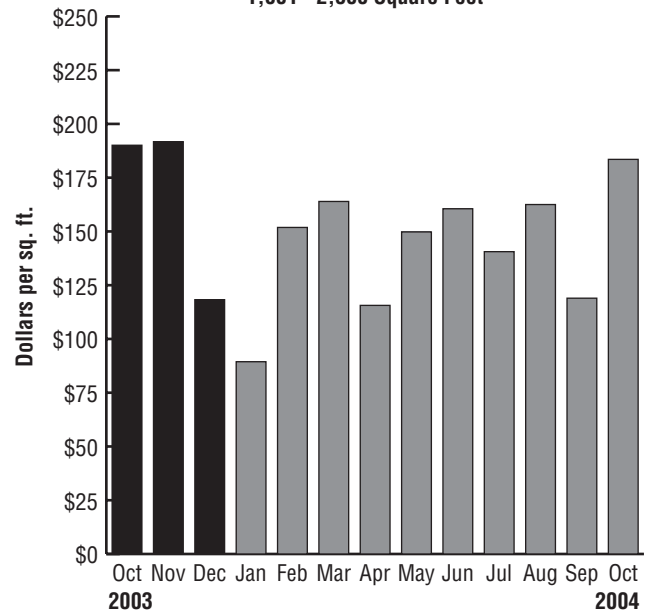


SOLD COMMERCIAL/RETAIL PROPERTIES

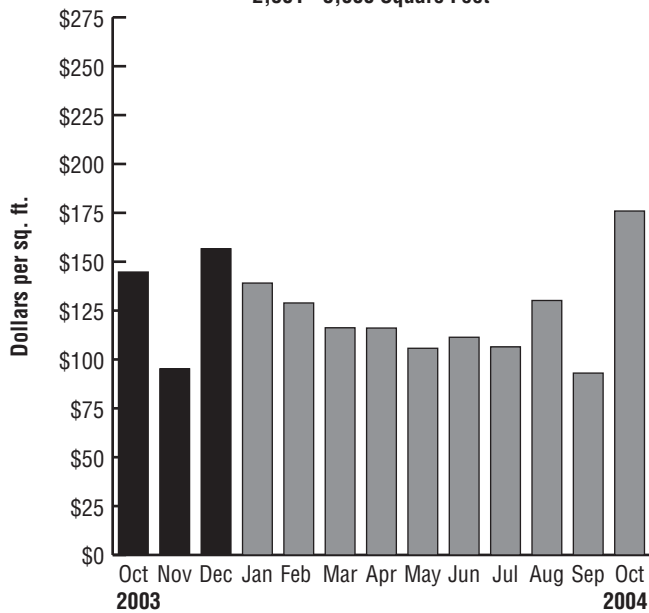
Sold Commercial/Retail Properties
0 - 1,000 Square Feet



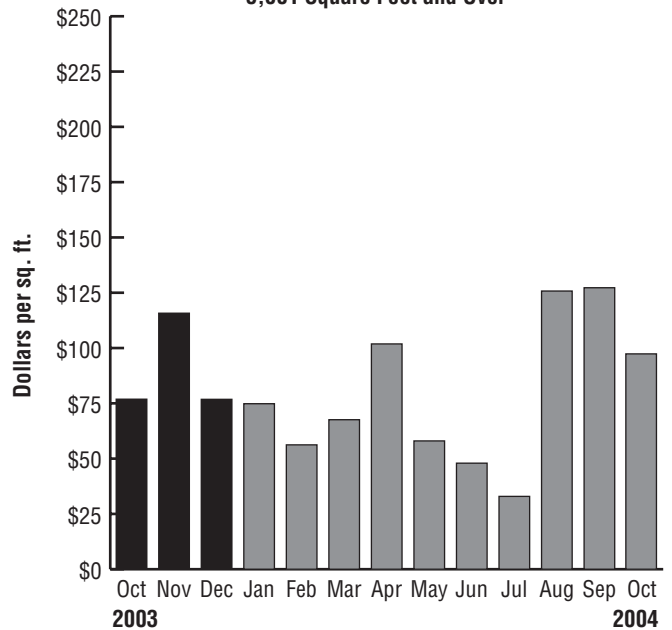
Sold Commercial/Retail Properties
1,001 - 2,500 Square Feet



Sold Commercial/Retail Properties
2,501 - 5,000 Square Feet

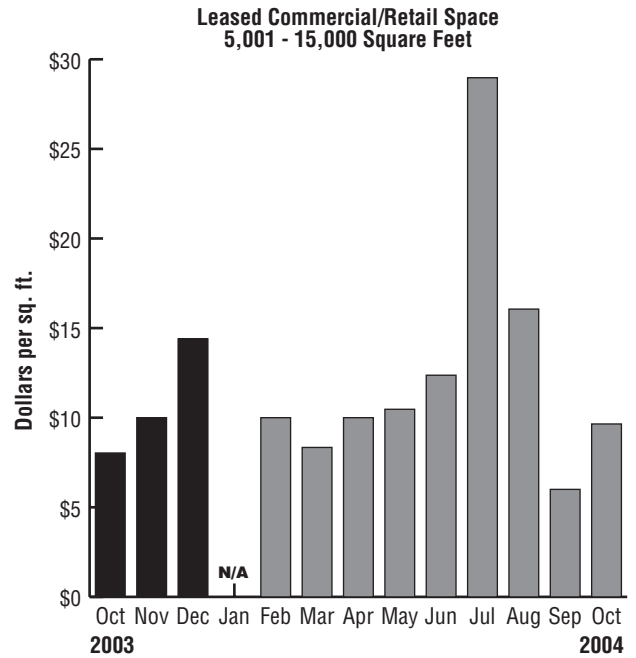
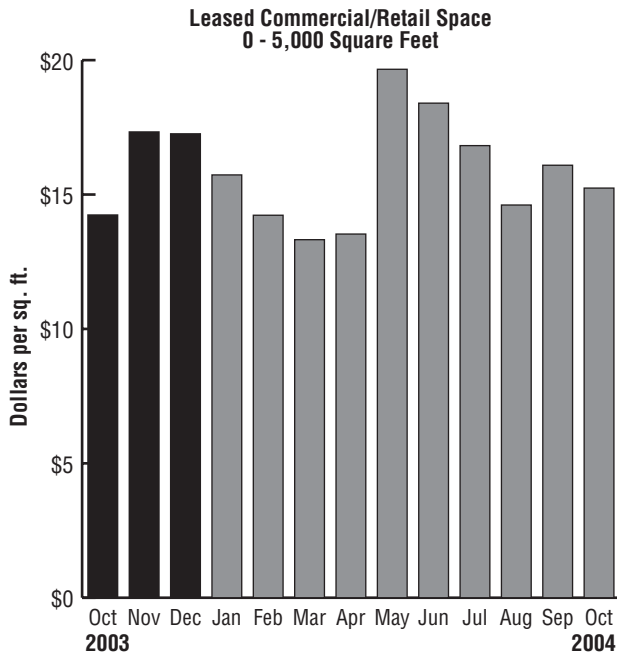


Sold Commercial/Retail Properties
5,001 Square Feet and Over

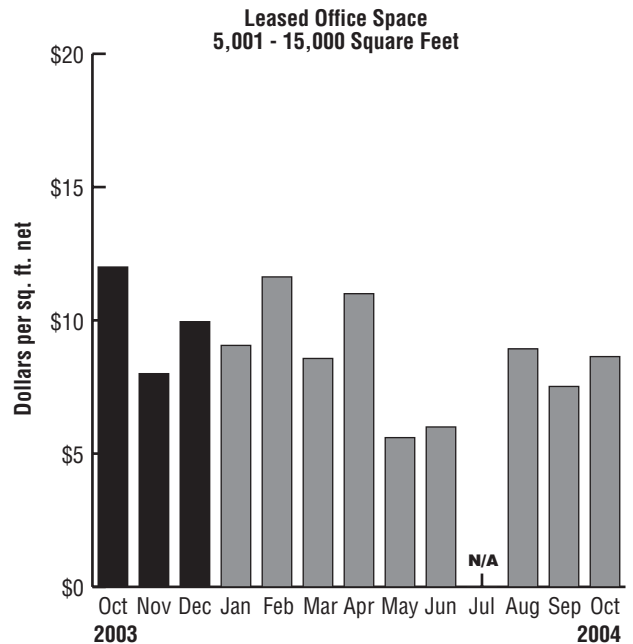
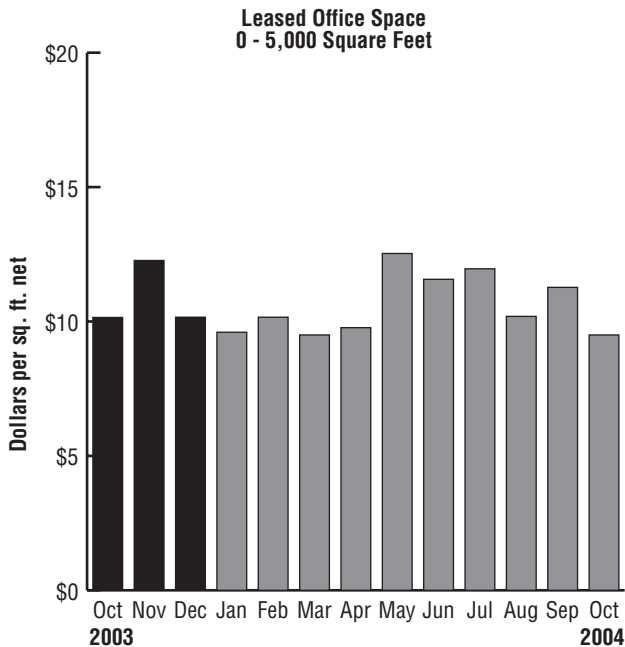


LEASED COMMERCIAL/RETAIL AND OFFICE SPACE

LEASED COMMERCIAL/RETAIL SPACE



LEASED OFFICE SPACE



SOLD INDUSTRIAL PROPERTIES

0 - 5,000 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E07	3	6,436	\$105.97
E11	2	2,224	\$94.87
Total:	5	8,660	\$103.12
West			
W02	2	6,038	\$84.46
W05	2	4,850	\$77.42
W10	1	3,050	\$82.30
W17	2	4,192	\$114.50
W20	1	2,150	\$108.60
W23	2	4,340	\$161.29
W24	2	6,037	\$93.42
Total:	12	30,657	\$101.57
North			
N06	1	1,760	\$96.59
N07	2	1,977	\$92.56
N08	2	4,266	\$111.11
N10	1	1,170	\$111.11
Total:	6	9,173	\$104.33
Grand Total:	23	48,490	\$102.37

5,001 - 15,000 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
West			
W10	2	14,008	\$78.53
W12	1	7,514	\$95.69
W17	3	21,438	\$102.71
Total:	6	42,960	\$93.60
Grand Total:	6	42,960	\$93.60

15,001 - 50,000 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
West			
W09	1	49,000	\$46.12
Total:	1	49,000	\$46.12
Grand Total:	1	49,000	\$46.12

50,001 SQ. FT. AND OVER

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
West			
W05	1	58,560	\$46.53
W23	1	159,240	\$50.87
Total:	2	217,800	\$49.70
Grand Total:	2	217,800	\$49.70

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LEASED INDUSTRIAL SPACE

0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E05	2	5,250	\$5.75
E07	5	7,541	\$6.30
E08	2	5,050	\$4.75
E09	3	11,220	\$5.43
E11	2	2,532	\$5.78
Total:	14	31,593	\$5.61
West			
W05	5	10,335	\$6.33
W12	1	5,000	\$4.75
W17	6	15,776	\$5.96
W20	1	2,600	\$6.35
W21	1	3,050	\$5.40
W24	4	10,177	\$5.99
W29	1	1,414	\$5.75
Total:	19	48,352	\$5.90
Central			
C15	2	6,553	\$5.89
Total:	2	6,553	\$5.89
North			
N06	1	1,424	\$6.50
N07	1	1,500	\$6.75
N08	4	8,763	\$6.72
N10	3	7,596	\$6.69
Total:	9	19,283	\$6.69
Grand Total:	44	105,781	\$5.96

15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
West			
W10	1	33,000	\$4.50
W17	3	62,480	\$5.00
Total:	4	95,480	\$4.83
Central			
C04	1	25,000	\$4.50
Total:	1	25,000	\$4.50
North			
N08	1	15,375	\$5.75
N10	1	19,985	\$5.95
Total:	2	35,360	\$5.86
Grand Total:	7	155,840	\$5.01

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E04	1	14,143	\$4.25
E08	1	6,060	\$4.75
E11	1	5,405	\$5.00
E14	1	11,500	\$4.85
Total:	4	37,108	\$4.63
West			
W04	2	13,590	\$3.40
W05	4	38,141	\$4.45
W07	2	12,198	\$4.75
W09	1	9,720	\$5.25
W17	2	17,094	\$4.90
Total:	11	90,743	\$4.50
North			
N03	1	6,118	\$6.95
N08	3	24,819	\$5.99
N11	1	7,750	\$5.95
Total:	5	38,687	\$6.13
Grand Total:	20	166,538	\$4.91

50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
East			
E07	1	51,644	\$4.75
E12	1	54,663	\$7.80
Total:	2	106,307	\$6.32
West			
W17	1	57,541	\$6.25
W23	1	87,840	\$3.85
Total:	2	145,381	\$4.80
Grand Total:	4	251,688	\$5.44

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SOLD COMMERCIAL/RETAIL PROPERTIES

0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
E05	1	770	\$58.44
E11	1	737	\$146.54
Total:	2	1,507	\$101.53
West			
W17	1	700	\$160.00
Total:	1	700	\$160.00
North			
N03	1	350	\$205.71
Total:	1	350	\$205.71
Grand Total:	4	2,557	\$131.80

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
E03	1	2,100	\$176.19
E14	1	1,320	\$280.30
E15	1	1,750	\$98.86
E16	1	1,030	\$41.26
E17	1	2,050	\$142.44
Total:	5	8,250	\$151.21
West			
W02	1	2,000	\$31.50
W24	1	1,500	\$406.00
Total:	2	3,500	\$192.00
Central			
C10	1	1,500	\$313.33
Total:	1	1,500	\$313.33
North			
N01	1	1,515	\$67.25
N02	1	1,250	\$156.40
N05	1	1,100	\$477.27
N17	1	1,750	\$142.86
Total:	4	5,615	\$190.98
Grand Total:	12	18,865	\$183.51

2,501 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Central			
C14	1	4,900	\$214.29
Total:	1	4,900	\$214.29
North			
N18	1	3,200	\$117.19
Total:	1	3,200	\$117.19
Grand Total:	2	8,100	\$175.93

5,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
East			
E01	1	10,000	\$160.00
Total:	1	10,000	\$160.00
West			
W02	2	14,176	\$97.70
W04	1	8,000	\$155.63
Total:	3	22,176	\$118.60
Central			
C01	1	5,315	\$179.68
C10	1	10,515	\$185.45
C15	1	79,715	\$66.49
Total:	3	95,545	\$85.88
Grand Total:	7	127,721	\$97.36

LEASED COMMERCIAL/RETAIL SPACE

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
East			
E02	1	1,100	\$35.00
E04	2	5,935	\$13.24
E12	1	2,750	\$11.00
E13	1	3,000	\$9.70
E16	1	550	\$18.55
Total:	6	13,335	\$13.99
West			
W12	2	2,070	\$17.25
W17	1	1,289	\$17.00
W21	1	951	\$20.00
W23	1	2,500	\$9.75
Total:	5	6,810	\$14.83
Central			
C01	1	1,172	\$12.29
C10	1	900	\$16.00
Total:	2	2,072	\$13.90
North			
N02	2	1,495	\$61.91
N03	1	350	\$27.43
N04	1	1,450	\$4.25
N05	1	1,440	\$16.00
N06	1	2,850	\$10.91
N08	2	3,130	\$13.37
N10	1	2,000	\$10.00
N12	1	1,600	\$10.00
Total:	10	14,315	\$16.79
Grand Total:	23	36,532	\$15.24

5,001 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

15,001 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
West			
W02	1	6,888	\$9.00
W23	1	12,960	\$10.00
Total:	2	19,848	\$9.65
Grand Total:	2	19,848	\$9.65

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

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LEASED OFFICE SPACE AND SOLD LAND

LEASED OFFICE SPACE

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
East			
E07	2	2,036	\$3.97
E14	1	3,164	\$6.00
Total:	3	5,200	\$5.21
West			
W09	1	2,400	\$5.75
W14	2	4,490	\$12.91
W15	1	1,652	\$13.00
W17	4	5,770	\$9.52
W21	1	1,614	\$8.65
W23	2	817	\$7.97
W24	3	4,324	\$6.19
Total:	14	21,067	\$9.28
Central			
C12	1	1,191	\$10.00
C14	2	1,910	\$21.68
Total:	3	3,101	\$17.19
North			
N03	1	700	\$18.00
N10	1	1,819	\$10.50
N11	2	5,610	\$10.67
Total:	4	8,129	\$11.26
Grand Total:	24	37,497	\$9.80

5,001 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
West			
W17	1	8,000	\$10.50
Total:	1	8,000	\$10.50
North			
N07	1	6,360	\$8.00
N11	1	7,805	\$7.25
Total:	2	14,165	\$7.59
Grand Total:	3	22,165	\$8.64

15,001 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
North			
N11	1	19,676	\$9.50
Total:	1	19,676	\$9.50
Grand Total:	1	19,676	\$9.50

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
East					
E10	1	27,933	\$12.96	0.64	\$565,625.00
E15	1	2,371	\$99.10	0.05	\$4,700,000.00
E17	1	51,836	\$2.03	1.19	\$88,235.29
Total:	3	82,141	\$8.55	1.88	\$373,404.26
West					
W21	1	22,651	\$13.91	0.52	\$605,769.23
W23	1	67,082	\$17.14	1.54	\$746,753.25
Total:	2	89,734	\$16.33	2.06	\$711,165.05
North					
N11	1	13,500	\$35.56	0.31	\$1,548,387.10
N16	1	128,066	\$2.54	2.94	\$110,544.22
Total:	2	141,566	\$5.69	3.25	\$247,692.31
Grand Total:	7	313,441	\$9.48	7.19	\$413,351.88

130,001 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
West					
W14	1	361,548	\$6.22	8.30	\$270,783.13
W23	1	220,414	\$2.13	5.06	\$92,885.38
W24	1	750,103	\$6.43	17.22	\$280,197.44
Total:	3	1,332,065	\$5.66	30.58	\$246,648.14
North					
N15	2	1,306,800	\$0.09	30.00	\$4,000.00
N23	1	199,505	\$5.74	4.58	\$250,000.00
Total:	3	1,506,305	\$0.84	34.58	\$36,581.84
Grand Total:	6	2,838,370	\$3.10	65.16	\$135,167.28

TORONTO REAL ESTATE BOARD SERVICE AREAS



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.