

# Watch

November 2004

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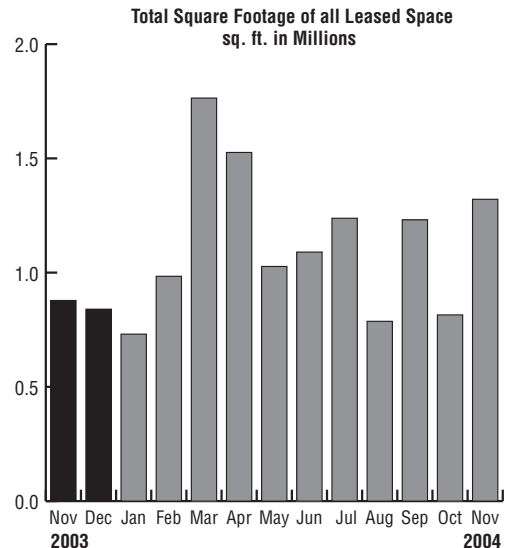
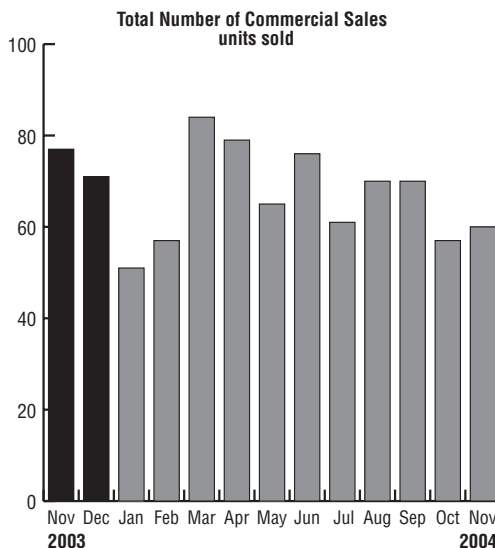
## 2004 Tops 2003 With One Month Remaining

November saw 1,321,306 square feet of space traded through the TorontoMLS system, a 62 per cent increase over October, and up 50 per cent from the 878,406 square feet that passed through the system in November of 2003. "Although the local IC&I market has had its monthly fluctuations up and down, the latest results put 2004's year-to-date total at more than 12,000,000 square feet leased, already ahead of the 10,034,764 square feet recorded last year and, with one month left to go, better than any annual result since the year 2000."

Prices for industrial space (all size categories) fell in November, to \$5.51 sfm from the \$5.61 sfm recorded in October, a two per cent decline. Meanwhile commercial lease rates (all size categories) came in at \$14.14 sfm.

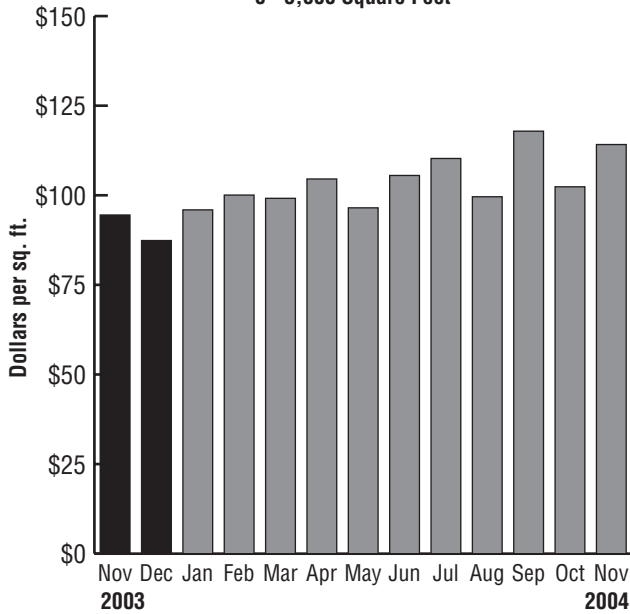
### Sales Market Highlights

There were 59 IC&I properties recorded sold this month through the TorontoMLS system. Of these, 29 were industrial properties of all size categories, which sold for an average of \$71.51 per square foot. This compares to an average of \$49.51 from non-MLS sources. ♦

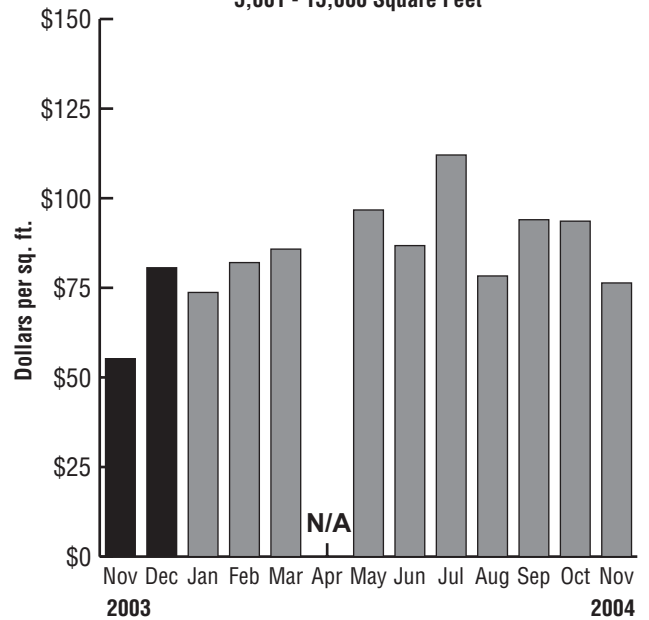


SOLD INDUSTRIAL PROPERTIES

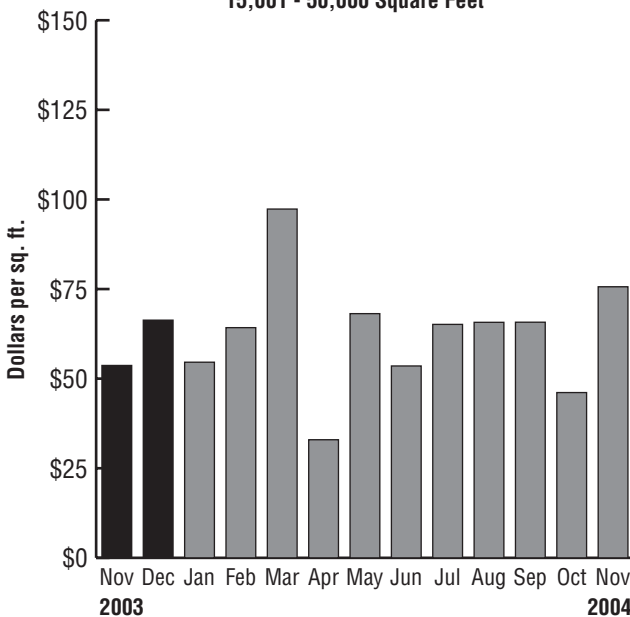
Sold Industrial Properties  
0 - 5,000 Square Feet



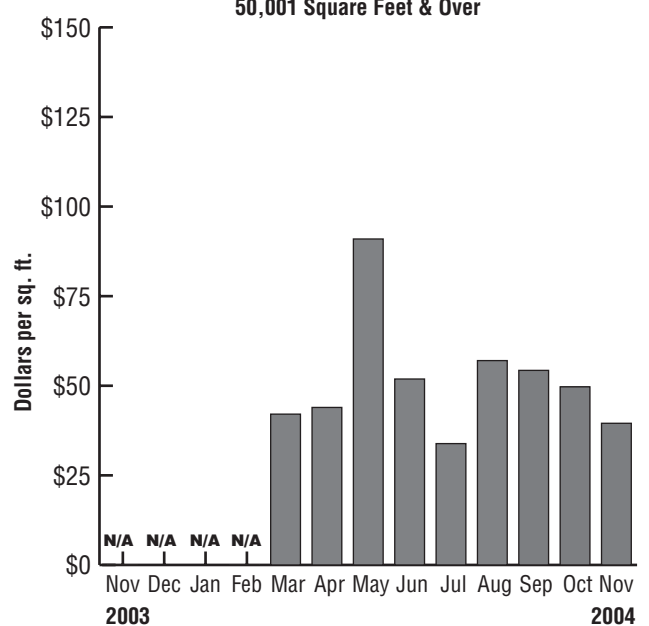
Sold Industrial Properties  
5,001 - 15,000 Square Feet



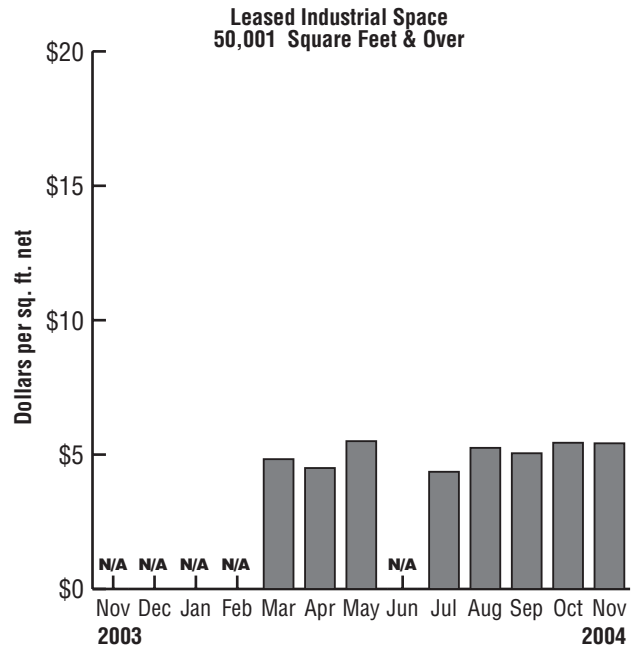
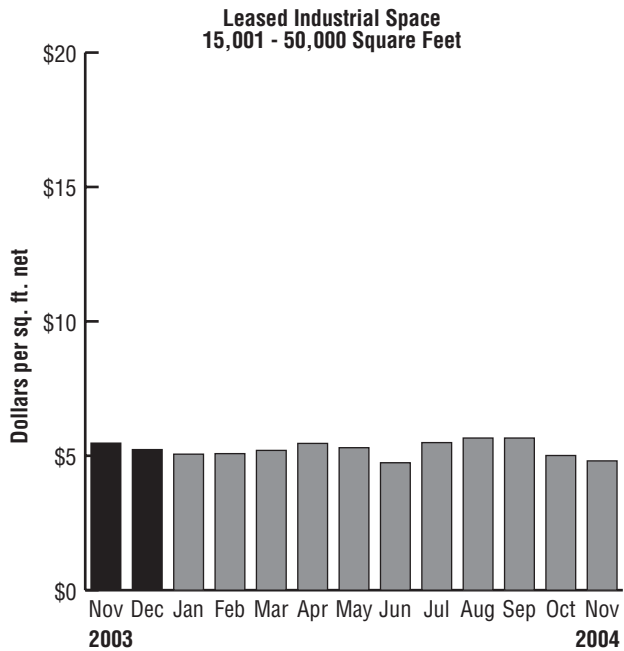
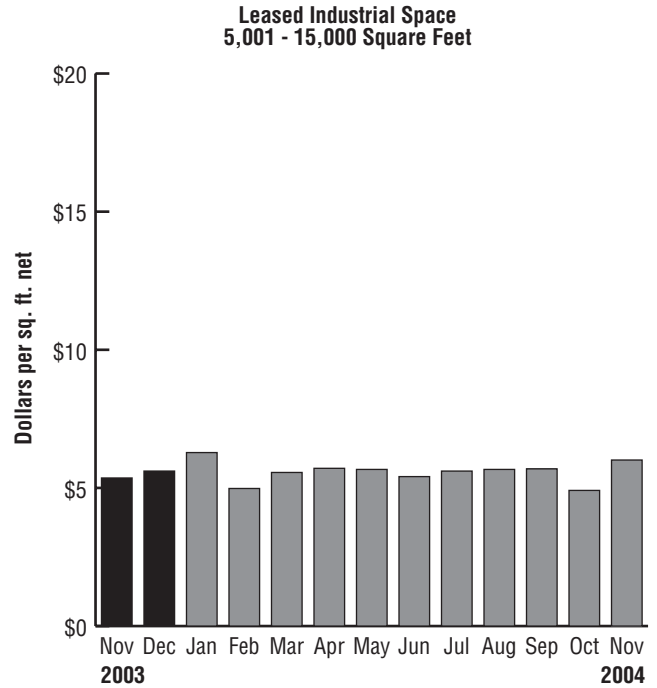
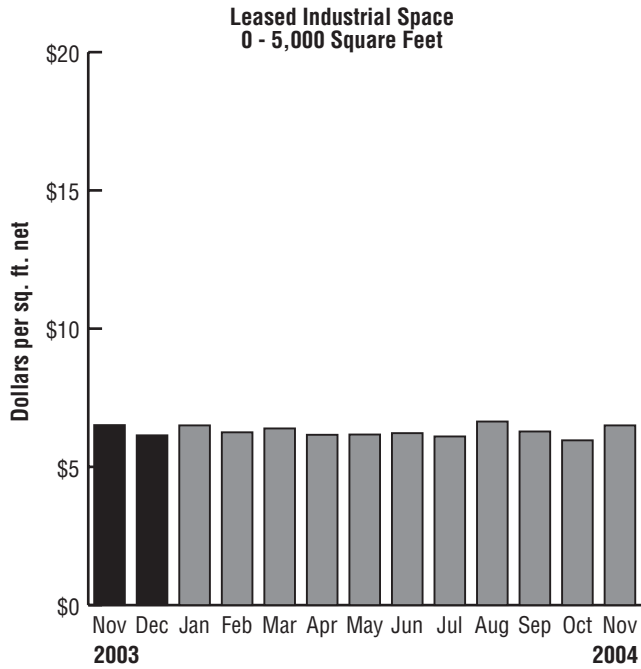
Sold Industrial Properties  
15,001 - 50,000 Square Feet



Sold Industrial Properties  
50,001 Square Feet & Over

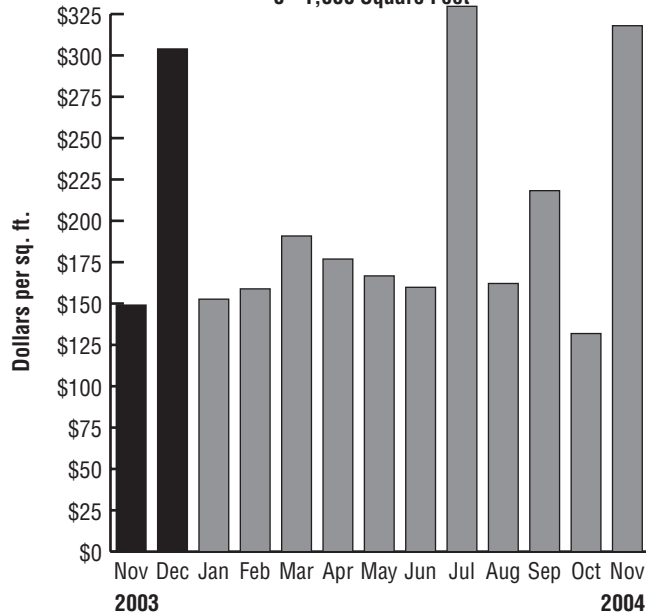


LEASED INDUSTRIAL SPACE

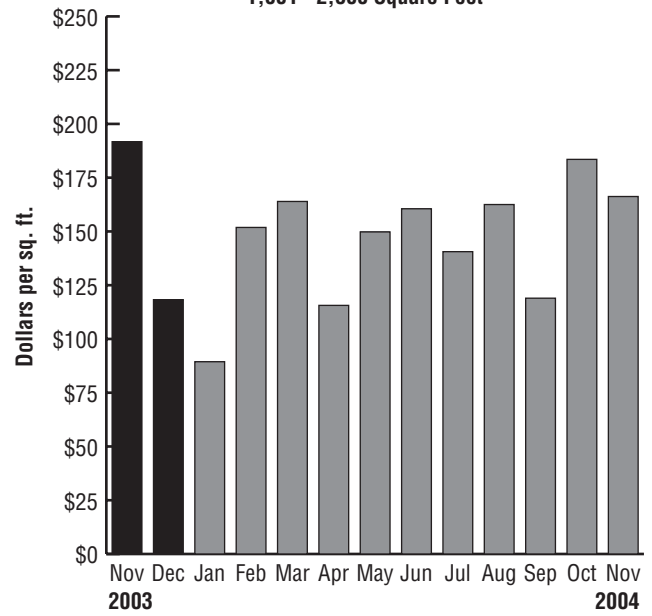


SOLD COMMERCIAL/RETAIL PROPERTIES

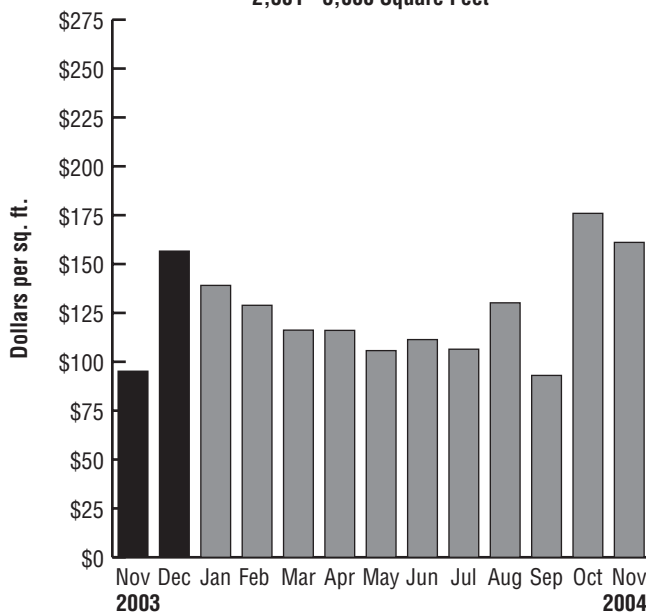
Sold Commercial/Retail Properties  
0 - 1,000 Square Feet



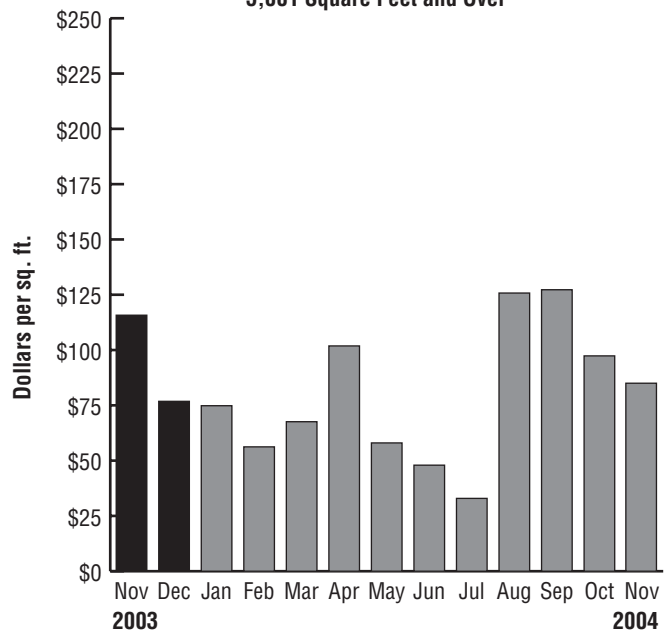
Sold Commercial/Retail Properties  
1,001 - 2,500 Square Feet



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

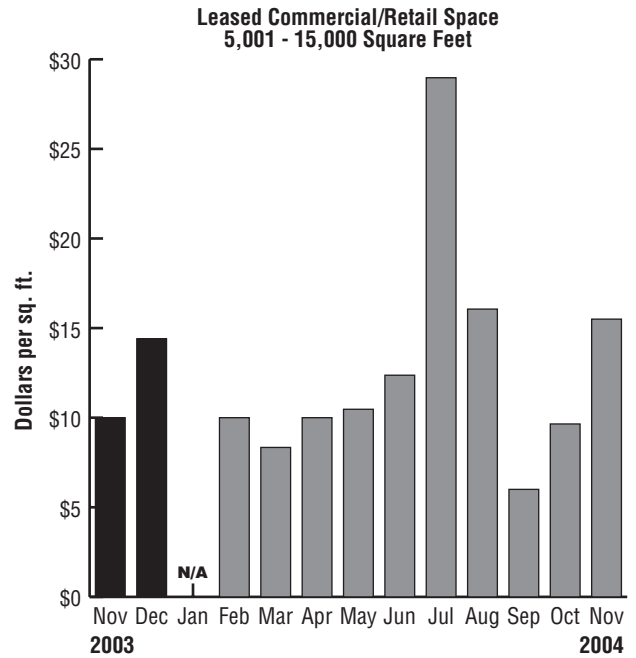
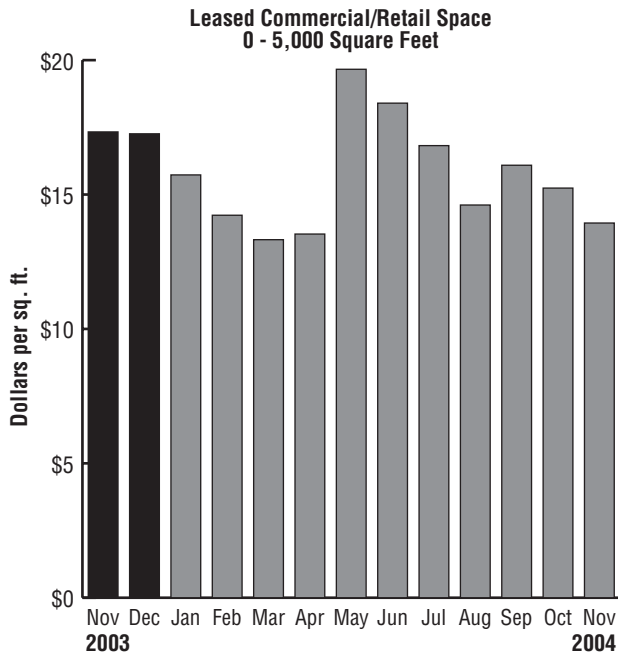


Sold Commercial/Retail Properties  
5,001 Square Feet and Over

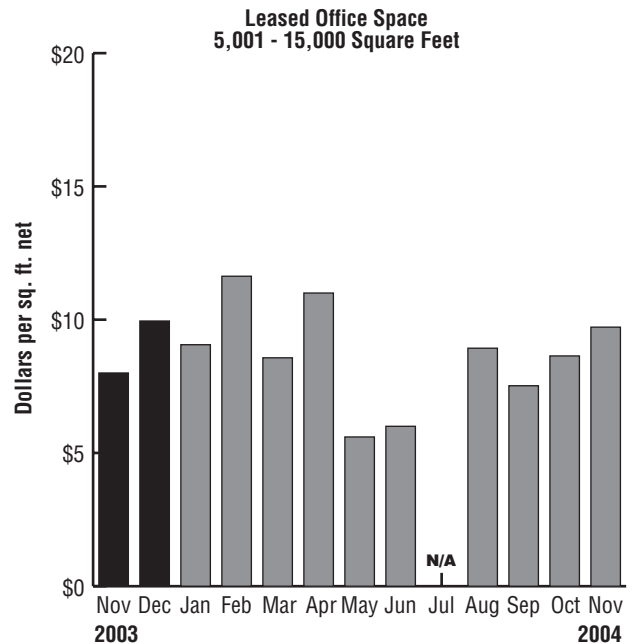
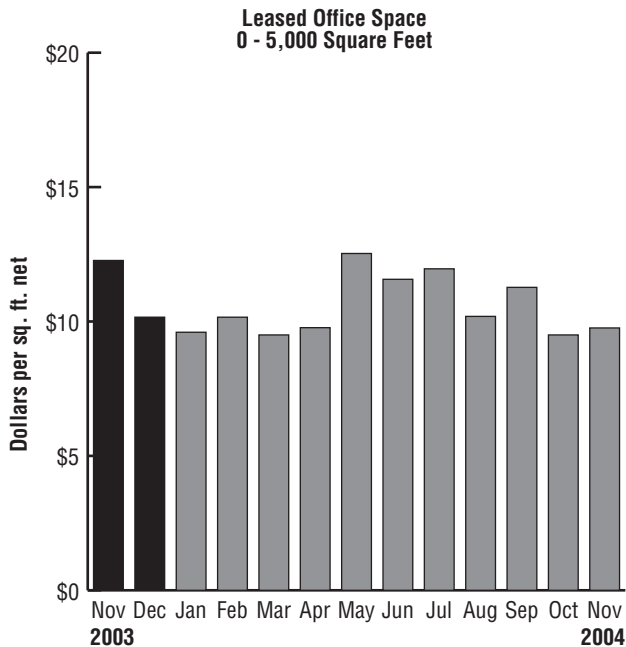


LEASED COMMERCIAL/RETAIL AND OFFICE SPACE

LEASED COMMERCIAL/RETAIL SPACE



LEASED OFFICE SPACE



SOLD INDUSTRIAL PROPERTIES

0 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
<b>East</b>			
E04	1	1,850	\$94.05
E07	2	3,213	\$98.26
E09	1	4,750	\$194.74
<b>Total:</b>	<b>4</b>	<b>9,813</b>	<b>\$144.17</b>
<b>West</b>			
W05	5	7,950	\$109.69
W07	2	6,600	\$124.85
W10	3	7,108	\$90.46
W17	2	4,450	\$99.44
W20	1	2,828	\$103.25
W24	1	1,920	\$97.92
<b>Total:</b>	<b>14</b>	<b>30,856</b>	<b>\$105.70</b>
<b>North</b>			
N04	1	1,687	\$109.66
N08	3	5,850	\$109.74
<b>Total:</b>	<b>4</b>	<b>7,537</b>	<b>\$109.73</b>
<b>Grand Total:</b>			
	<b>22</b>	<b>48,206</b>	<b>\$114.16</b>

5,001 - 15,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
<b>West</b>			
W10	1	12,000	\$65.00
W17	1	6,000	\$104.17
W24	2	15,142	\$75.95
<b>Total:</b>	<b>4</b>	<b>33,142</b>	<b>\$77.09</b>
<b>North</b>			
N10	1	13,500	\$81.48
<b>Total:</b>	<b>1</b>	<b>13,500</b>	<b>\$81.48</b>
<b>Grand Total:</b>			
	<b>5</b>	<b>46,642</b>	<b>\$78.36</b>

15,001 - 50,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
<b>West</b>			
W25	1	22,478	\$75.63
<b>Total:</b>	<b>1</b>	<b>22,478</b>	<b>\$75.63</b>
<b>Grand Total:</b>			
	<b>1</b>	<b>22,478</b>	<b>\$75.63</b>

50,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price
<b>West</b>			
W05	1	77,166	\$39.53
<b>Total:</b>	<b>1</b>	<b>77,166</b>	<b>\$39.53</b>
<b>Grand Total:</b>			
	<b>1</b>	<b>77,166</b>	<b>\$39.53</b>

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## LEASED INDUSTRIAL SPACE

## 0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E04	1	2,500	\$5.25
E07	6	12,345	\$6.61
E11	1	758	\$9.50
E12	1	3,500	\$6.35
E17	1	3,284	\$7.67
<b>Total:</b>	<b>10</b>	<b>22,387</b>	<b>\$6.67</b>

<b>West</b>			
W04	1	2,125	\$8.47
W05	3	6,063	\$5.34
W07	1	3,283	\$5.15
W12	1	1,565	\$6.75
W16	1	2,500	\$6.00
W17	18	48,763	\$6.14
W20	1	1,916	\$6.50
W24	1	1,773	\$7.00
W28	1	3,500	\$6.50
<b>Total:</b>	<b>28</b>	<b>71,488</b>	<b>\$6.15</b>

<b>Central</b>			
CI5	1	4,912	\$6.00
<b>Total:</b>	<b>1</b>	<b>4,912</b>	<b>\$6.00</b>

<b>North</b>			
N03	2	5,316	\$8.72
N07	2	4,750	\$6.00
N08	7	22,616	\$6.48
N10	8	19,684	\$7.09
N11	1	2,353	\$8.00
<b>Total:</b>	<b>20</b>	<b>54,719</b>	<b>\$6.94</b>

<b>Grand Total:</b>	<b>59</b>	<b>153,506</b>	<b>\$6.50</b>
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## 15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E07	3	79,315	\$3.67
E12	1	17,921	\$5.00
<b>Total:</b>	<b>4</b>	<b>97,236</b>	<b>\$3.92</b>

<b>West</b>			
W04	1	22,000	\$4.80
W12	1	30,000	\$3.50
W17	2	33,805	\$5.66
W24	1	23,200	\$5.45
W25	1	25,549	\$4.75
W28	1	18,000	\$5.00
<b>Total:</b>	<b>7</b>	<b>152,554</b>	<b>\$4.85</b>

<b>North</b>			
N04	1	38,109	\$4.95
N08	2	60,154	\$5.75
N10	1	17,094	\$5.95
<b>Total:</b>	<b>4</b>	<b>115,357</b>	<b>\$5.51</b>

<b>Grand Total:</b>	<b>15</b>	<b>365,147</b>	<b>\$4.81</b>
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## 5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E04	1	9,000	\$4.25
E06	1	5,124	\$4.85
E10	1	15,000	\$3.75
<b>Total:</b>	<b>3</b>	<b>29,124</b>	<b>\$4.10</b>

<b>West</b>			
W05	5	37,720	\$5.20
W06	1	13,807	\$3.50
W10	2	18,750	\$10.56
W17	12	108,215	\$6.05
W20	2	15,567	\$7.85
W23	1	5,227	\$5.75
W24	1	5,670	\$5.50
<b>Total:</b>	<b>24</b>	<b>204,956</b>	<b>\$6.25</b>

<b>North</b>			
N08	4	29,370	\$6.24
N10	1	5,496	\$6.25
<b>Total:</b>	<b>5</b>	<b>34,866</b>	<b>\$6.24</b>

<b>Grand Total:</b>	<b>32</b>	<b>268,946</b>	<b>\$6.01</b>
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## 50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
<b>West</b>			
W24	1	54,602	\$5.25
W25	1	154,000	\$5.25
<b>Total:</b>	<b>2</b>	<b>208,602</b>	<b>\$5.25</b>

<b>North</b>			
N08	1	106,000	\$5.75
<b>Total:</b>	<b>1</b>	<b>106,000</b>	<b>\$5.75</b>

<b>Grand Total:</b>	<b>3</b>	<b>314,602</b>	<b>\$5.42</b>
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SOLD COMMERCIAL/RETAIL PROPERTIES

0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>West</b>			
W17	1	646	\$170.28
W20	1	950	\$78.95
W21	1	1,000	\$238.00
<b>Total:</b>	<b>3</b>	<b>2,596</b>	<b>\$162.94</b>
<b>Central</b>			
C01	1	860	\$232.61
<b>Total:</b>	<b>1</b>	<b>860</b>	<b>\$232.61</b>
<b>North</b>			
N03	1	380	\$289.47
N10	1	592	\$548.99
N11	3	1,649	\$530.14
<b>Total:</b>	<b>5</b>	<b>2,621</b>	<b>\$499.50</b>
<b>Grand Total:</b>			
	<b>9</b>	<b>6,077</b>	<b>\$317.96</b>

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>East</b>			
E13	1	1,600	\$40.63
<b>Total:</b>	<b>1</b>	<b>1,600</b>	<b>\$40.63</b>
<b>West</b>			
W01	1	2,000	\$158.00
W06	1	1,200	\$158.33
W20	1	2,200	\$190.45
W22	1	1,150	\$339.13
<b>Total:</b>	<b>4</b>	<b>6,550</b>	<b>\$200.76</b>
<b>Central</b>			
C10	1	2,196	\$286.89
<b>Total:</b>	<b>1</b>	<b>2,196</b>	<b>\$286.89</b>
<b>North</b>			
N04	1	1,665	\$147.16
N08	4	6,507	\$126.53
<b>Total:</b>	<b>5</b>	<b>8,171</b>	<b>\$130.73</b>
<b>Grand Total:</b>			
	<b>11</b>	<b>18,517</b>	<b>\$166.24</b>

2,501 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>West</b>			
W07	1	3,300	\$140.91
W24	1	2,800	\$103.57
W27	1	3,000	\$258.33
<b>Total:</b>	<b>3</b>	<b>9,100</b>	<b>\$168.13</b>
<b>Central</b>			
C02	1	4,350	\$180.46
C04	1	3,550	\$147.89
C06	1	4,526	\$273.53
<b>Total:</b>	<b>3</b>	<b>12,426</b>	<b>\$205.05</b>
<b>North</b>			
N16	1	4,500	\$68.33
N17	1	3,000	\$96.67
<b>Total:</b>	<b>2</b>	<b>7,500</b>	<b>\$79.67</b>
<b>Grand Total:</b>			
	<b>8</b>	<b>29,026</b>	<b>\$161.08</b>

5,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
<b>East</b>			
E05	1	79,998	\$61.25
<b>Total:</b>	<b>1</b>	<b>79,998</b>	<b>\$61.25</b>
<b>North</b>			
N11	1	23,826	\$164.74
<b>Total:</b>	<b>1</b>	<b>23,826</b>	<b>\$164.74</b>
<b>Grand Total:</b>			
	<b>2</b>	<b>103,824</b>	<b>\$85.00</b>

## LEASED COMMERCIAL/RETAIL SPACE

## 0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E04	1	1,100	\$20.18
E05	1	1,130	\$14.00
E06	1	975	\$14.00
E07	1	934	\$9.64
E14	1	524	\$18.00
E16	4	8,180	\$9.93
<b>Total:</b>	<b>9</b>	<b>12,843</b>	<b>\$11.78</b>
<b>West</b>			
W04	1	2,400	\$5.00
W08	1	1,100	\$41.45
W10	1	1,200	\$14.00
W12	1	3,664	\$12.50
W14	1	5,000	\$14.50
<b>Total:</b>	<b>5</b>	<b>13,364</b>	<b>\$14.42</b>
<b>Central</b>			
C01	2	808	\$29.75
C02	2	5,590	\$9.66
C08	1	1,460	\$21.00
<b>Total:</b>	<b>5</b>	<b>7,858</b>	<b>\$13.83</b>
<b>North</b>			
N03	1	1,600	\$19.00
N08	1	1,828	\$10.83
N11	3	2,762	\$21.69
N12	1	451	\$10.00
<b>Total:</b>	<b>6</b>	<b>6,641</b>	<b>\$17.26</b>
<b>Grand Total:</b>	<b>25</b>	<b>40,706</b>	<b>\$13.94</b>

## 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
<b>North</b>			
N11	1	6,000	\$15.50
<b>Total:</b>	<b>1</b>	<b>6,000</b>	<b>\$15.50</b>
<b>Grand Total:</b>			
<b>Total:</b>	<b>1</b>	<b>6,000</b>	<b>\$15.50</b>

## 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
<b>East</b>			
E15	1	2,000	\$15.00
E16	1	1,500	\$6.50
<b>Total:</b>	<b>2</b>	<b>3,500</b>	<b>\$11.36</b>
<b>West</b>			
W04	1	1,856	\$13.00
W07	1	4,000	\$5.95
W13	1	1,550	\$14.08
W15	1	3,200	\$14.95
W17	8	14,310	\$9.07
W20	1	800	\$12.00
W24	1	700	\$12.00
<b>Total:</b>	<b>14</b>	<b>26,416</b>	<b>\$10.05</b>
<b>Central</b>			
C13	3	4,460	\$7.37
C14	1	2,723	\$12.50
C15	1	1,817	\$8.00
<b>Total:</b>	<b>5</b>	<b>9,000</b>	<b>\$9.05</b>
<b>North</b>			
N03	4	10,927	\$9.83
N08	1	1,150	\$13.51
N10	5	4,591	\$7.92
N11	1	2,169	\$8.25
<b>Total:</b>	<b>11</b>	<b>18,837</b>	<b>\$9.41</b>
<b>Grand Total:</b>	<b>32</b>	<b>57,753</b>	<b>\$9.76</b>

5,001 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>East</b>			
E07	1	15,000	\$8.50
E12	1	8,000	\$6.00
<b>Total:</b>	<b>2</b>	<b>23,000</b>	<b>\$7.63</b>
<b>West</b>			
W12	1	14,551	\$11.50
<b>Total:</b>	<b>1</b>	<b>14,551</b>	<b>\$11.50</b>
<b>North</b>			
N10	1	7,000	\$12.90
<b>Total:</b>	<b>1</b>	<b>7,000</b>	<b>\$12.90</b>
<b>Grand Total:</b>	<b>4</b>	<b>44,551</b>	<b>\$9.72</b>
15,001 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>North</b>			
E07	1	20,000	\$8.50
<b>Total:</b>	<b>1</b>	<b>20,000</b>	<b>\$8.50</b>
<b>West</b>			
W12	1	21,724	\$5.00
W13	1	28,371	\$8.87
<b>Total:</b>	<b>2</b>	<b>50,095</b>	<b>\$7.19</b>
<b>Grand Total:</b>	<b>3</b>	<b>70,095</b>	<b>\$7.57</b>
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
<b>East</b>					
E10	1	32,948	\$9.86	0.76	\$427,631.58
E13	1	54,886	\$9.75	1.26	\$424,603.17
<b>Total:</b>	<b>2</b>	<b>87,834</b>	<b>\$9.79</b>	<b>2.02</b>	<b>\$425,742.57</b>
<b>West</b>					
W13	1	20,265	\$30.84	0.47	\$1,329,787.23
<b>Total:</b>	<b>1</b>	<b>20,265</b>	<b>\$30.84</b>	<b>0.47</b>	<b>\$1,329,787.23</b>
<b>Central</b>					
C14	1	6,970	\$73.29	0.16	\$3,192,412.50
<b>Total:</b>	<b>1</b>	<b>6,970</b>	<b>\$73.29</b>	<b>0.16</b>	<b>\$3,192,412.50</b>
<b>Grand Total:</b>	<b>4</b>	<b>115,068</b>	<b>\$17.34</b>	<b>2.65</b>	<b>\$753,126.79</b>

130,001 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>East</b>					
E16	2	487,872	\$1.71	11.20	\$74,553.48
<b>Total:</b>	<b>2</b>	<b>487,872</b>	<b>\$1.71</b>	<b>11.20</b>	<b>\$74,553.48</b>
<b>Grand Total:</b>	<b>2</b>	<b>487,872</b>	<b>\$1.71</b>	<b>11.20</b>	<b>\$74,553.48</b>

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.