

Watch

March 2005

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Volume up 10 Per Cent Over February

TREB Members reported 961,992 square feet of industrial/commercial space leased through the TorontoMLS system in March, Commercial Council Chair Joe De Leo announced today. "The March figure marks a ten per cent increase over February's total of 878,225 square feet leased. The market continues to accelerate into Spring."

Prices generally fell in March. Industrial space (all size categories) leased for an average of \$5.77 sfm, down seven per cent from the \$6.24 sfm recorded in February, but still within its usual \$5.00 to \$6.00 range. Commercial space (under 5,000 square feet) declined one per cent to \$14.87 from the \$14.98 recorded during the previous month.

Executive Council, Commercial Division

Joe De Leo
Chairman

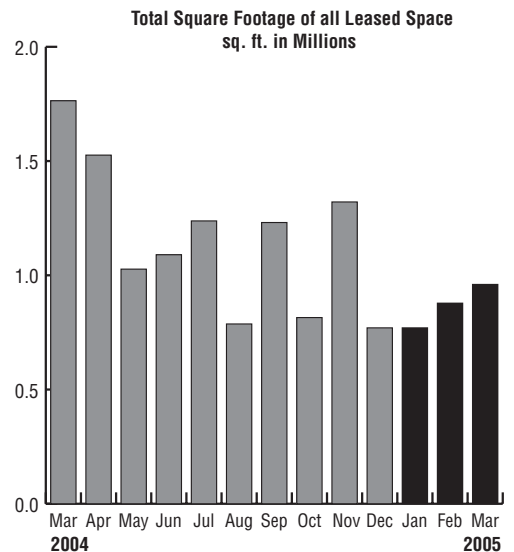
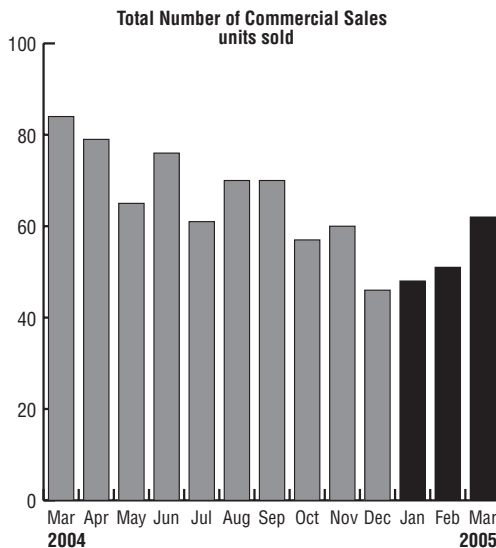
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Vice-Chairman

Michael Dosman
Past Chairman

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Roger Jain
Garry Lander
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Peter Scholz
Gregory Stavropoulos
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Neil Warshafsky
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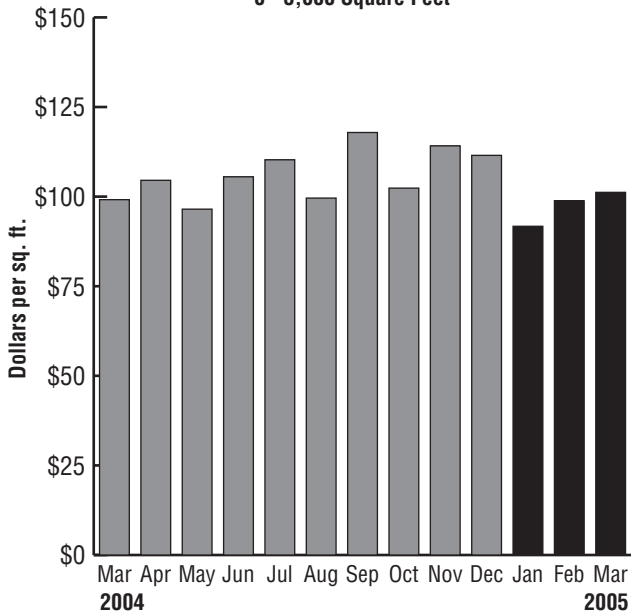
Sales Market Highlights

There were 62 sales of Industrial and Commercial Properties in March. Industrial properties (37 sales) averaged \$86.69 per square foot, which compares to the \$66.12 per square foot recorded by non-MLS sources. ♦

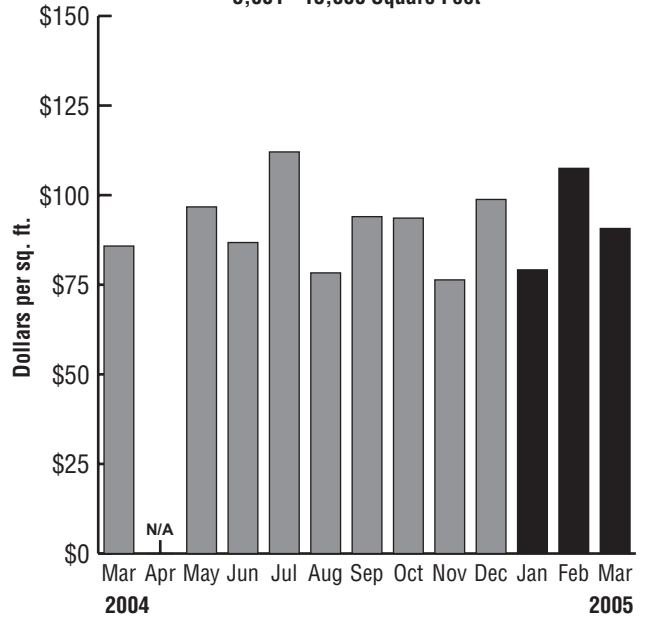


SOLD INDUSTRIAL PROPERTIES

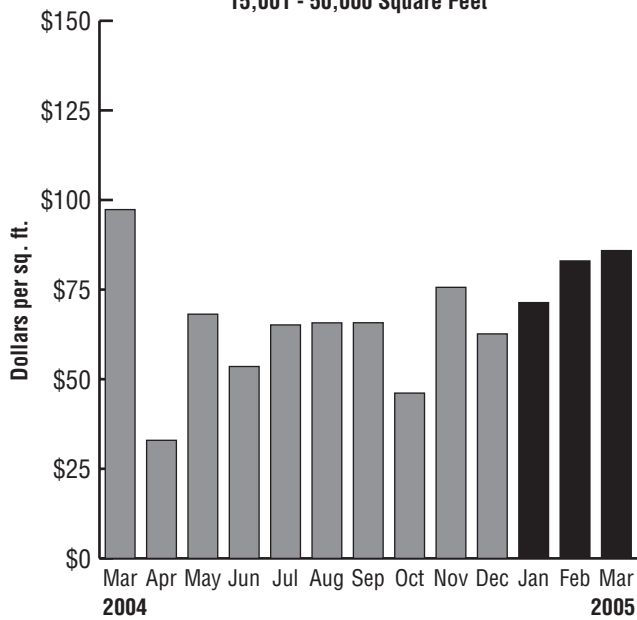
**Sold Industrial Properties
0 - 5,000 Square Feet**



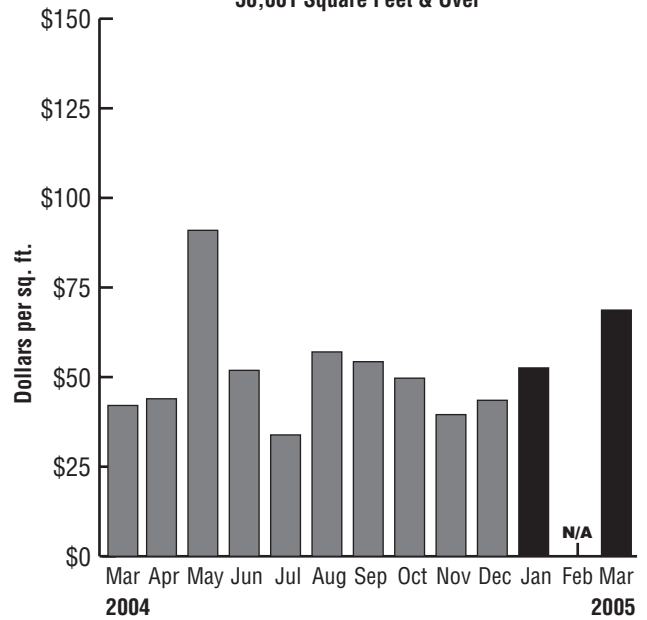
**Sold Industrial Properties
5,001 - 15,000 Square Feet**



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

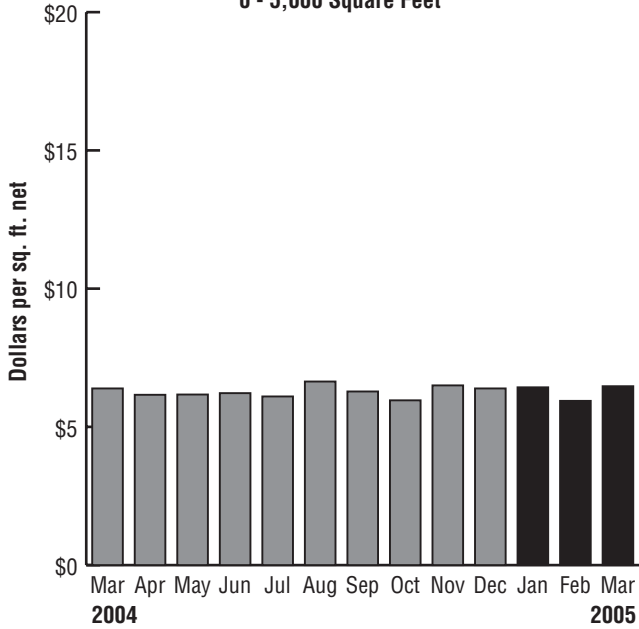


**Sold Industrial Properties
50,001 Square Feet & Over**

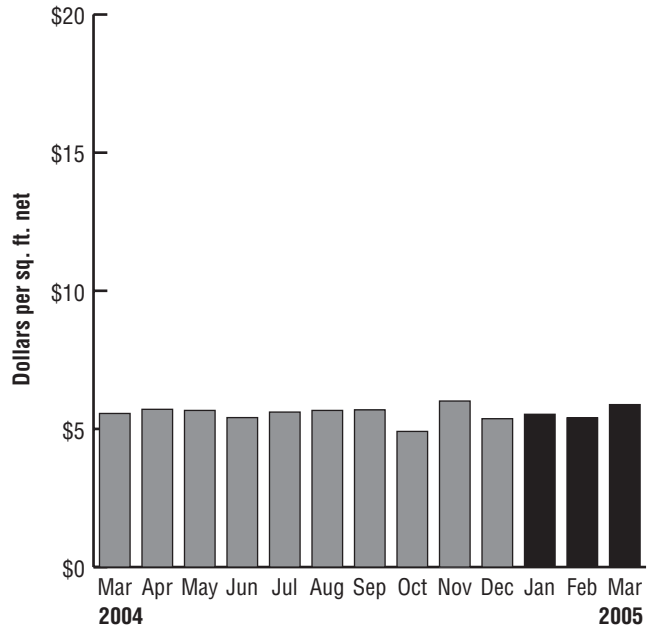


LEASED INDUSTRIAL SPACE

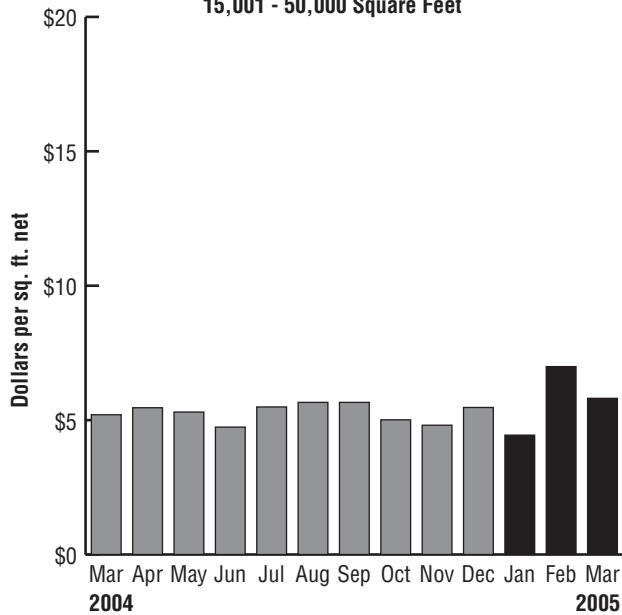
**Leased Industrial Space
0 - 5,000 Square Feet**



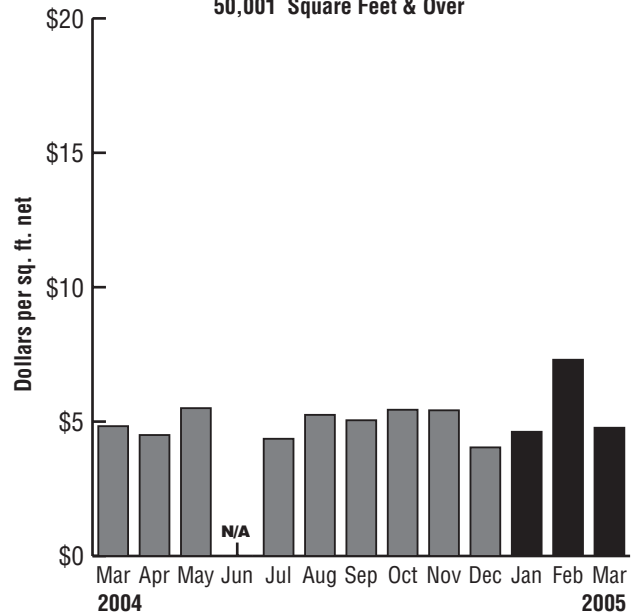
**Leased Industrial Space
5,001 - 15,000 Square Feet**



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

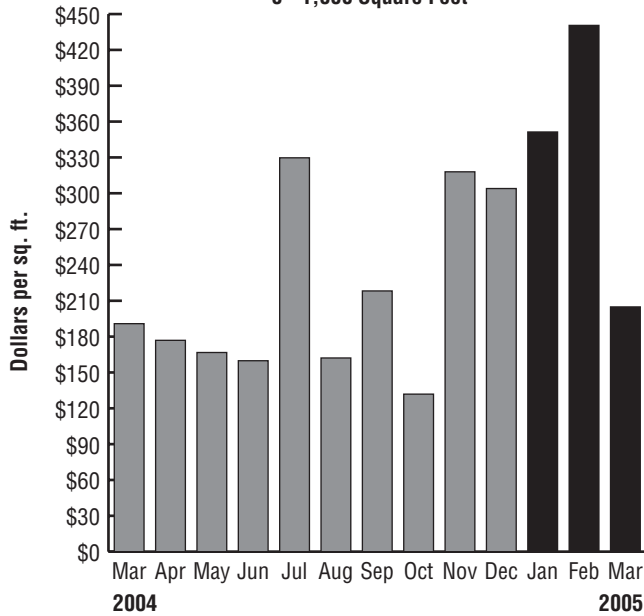


**Leased Industrial Space
50,001 Square Feet & Over**

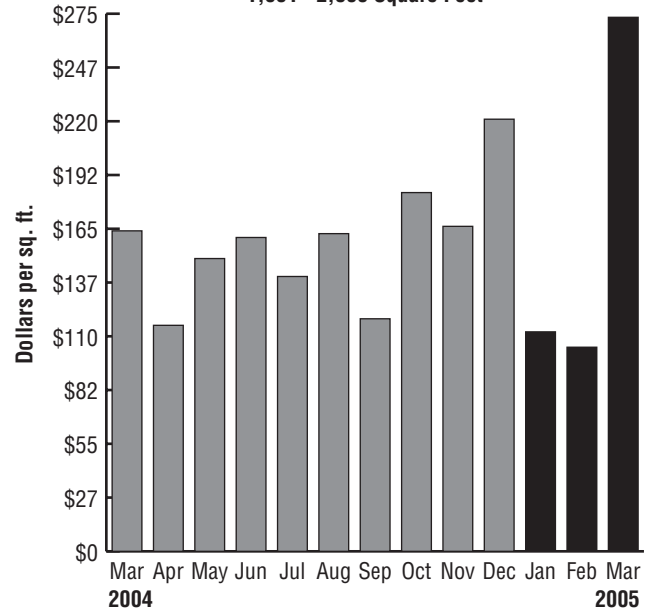


SOLD COMMERCIAL/RETAIL PROPERTIES

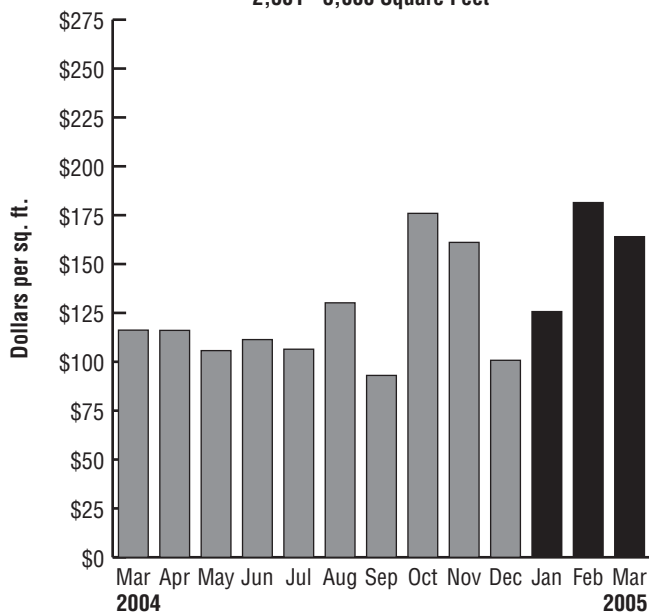
Sold Commercial/Retail Properties
0 - 1,000 Square Feet



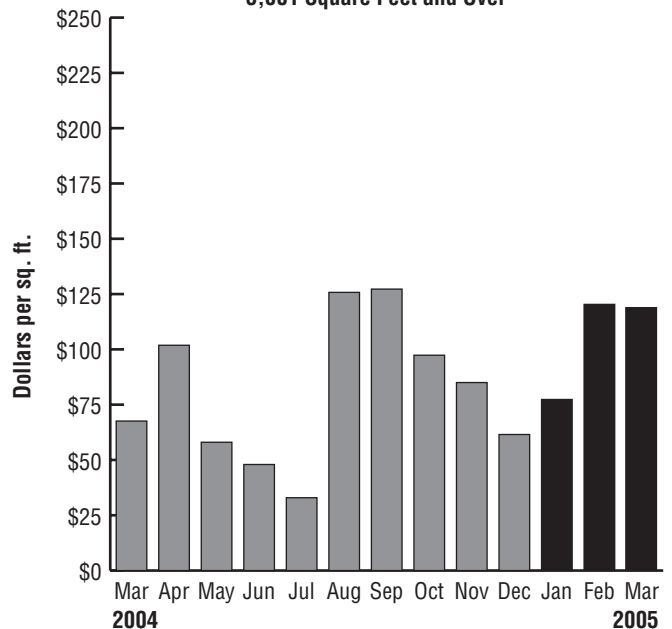
Sold Commercial/Retail Properties
1,001 - 2,500 Square Feet



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

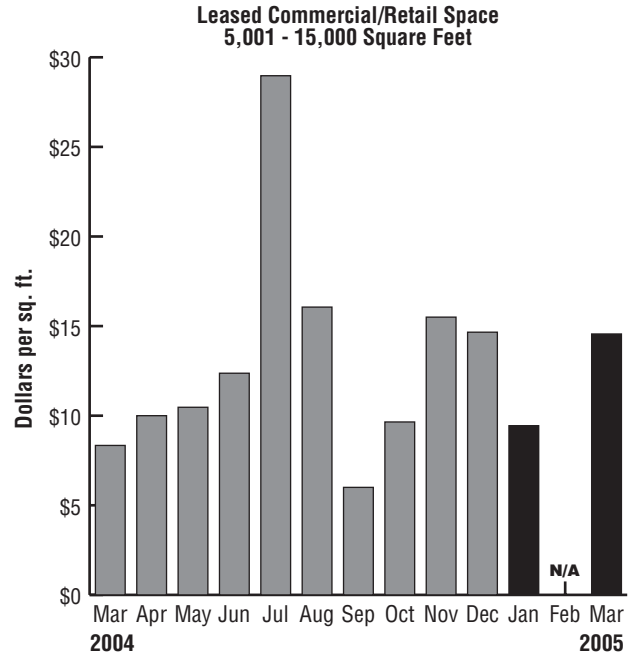
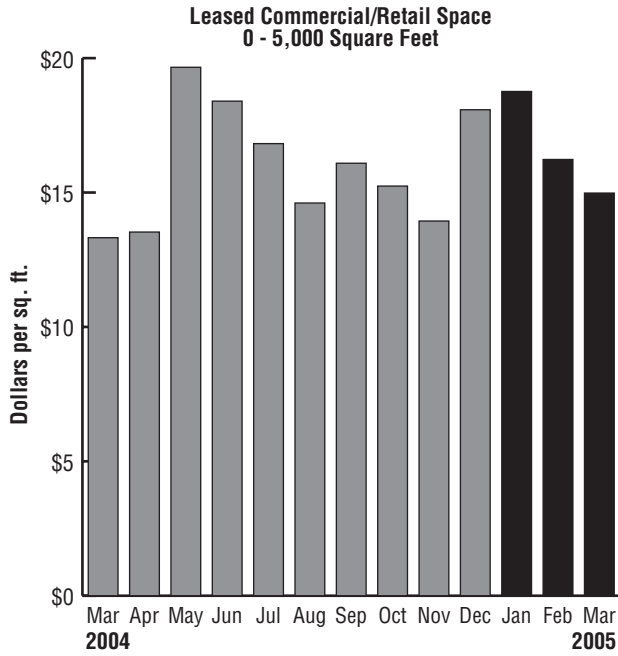


Sold Commercial/Retail Properties
5,001 Square Feet and Over

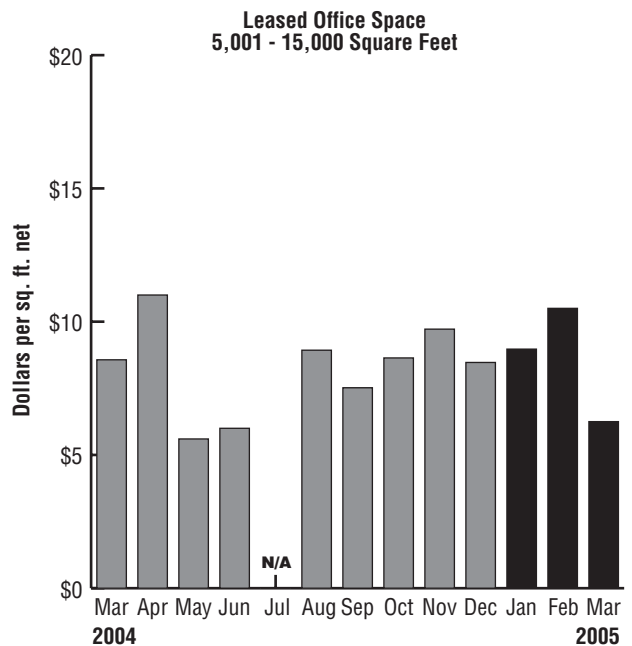
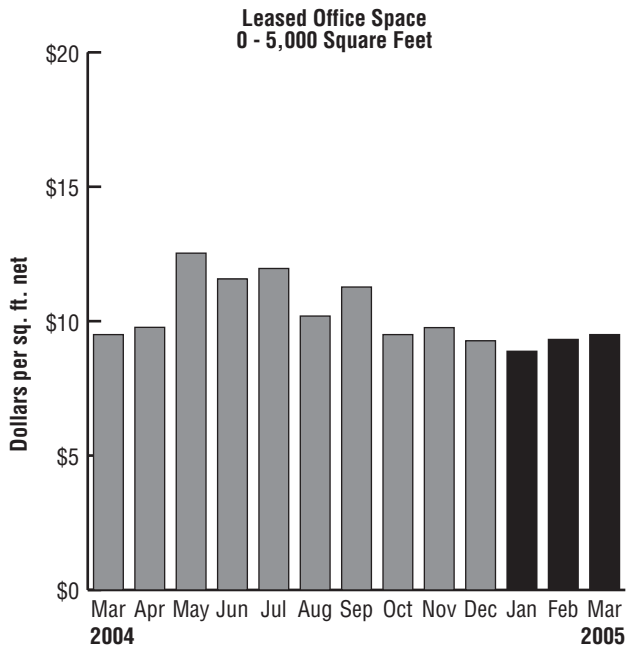


LEASED COMMERCIAL/RETAIL AND OFFICE SPACE

LEASED COMMERCIAL/RETAIL SPACE



LEASED OFFICE SPACE



SOLD INDUSTRIAL PROPERTIES

0 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
E07	2	3,360	\$111.25
Total:	2	3,360	\$111.25
West			
W02	1	1,520	\$146.38
W05	3	7,674	\$101.25
W10	2	5,686	\$78.17
W12	2	4,408	\$53.77
W17	2	3,672	\$115.20
W20	1	3,540	\$92.94
W24	4	7,857	\$95.82
Total:	15	34,357	\$92.73
North			
N03	2	3,522	\$116.41
N08	5	9,698	\$119.51
N10	1	1,475	\$118.64
Total:	8	14,695	\$118.68
Grand Total:			
	25	52,412	\$101.19

15,001 - 50,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
West			
W07	1	15,639	\$87.47
W25	1	20,660	\$58.08
Total:	2	36,299	\$70.75
North			
N08	1	17,640	\$100.34
N10	1	15,212	\$105.25
Total:	2	32,852	\$102.61
Grand Total:			
	4	69,151	\$85.88

5,001 - 15,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
E01	1	11,700	\$54.62
Total:	1	11,700	\$54.62
West			
W02	1	7,200	\$82.50
W05	1	5,300	\$111.32
W17	1	7,816	\$113.87
W21	2	27,510	\$84.70
Total:	5	47,826	\$92.08
North			
N10	1	10,022	\$126.22
Total:	1	10,022	\$126.22
Grand Total:			
	7	69,548	\$90.70

50,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
West			
W17	1	54,590	\$68.69
Total:	1	54,590	\$68.69
Grand Total:			
	1	54,590	\$68.69

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LEASED INDUSTRIAL SPACE

0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E07	4	4,784	\$7.91
E11	2	3,010	\$7.61
E12	1	1,500	\$4.95
E15	1	1,617	\$6.50
Total:	8	10,911	\$7.21

West			
W04	1	3,400	\$3.88
W05	6	17,502	\$5.34
W07	1	4,700	\$15.06
W09	2	2,014	\$5.95
W10	4	11,405	\$4.81
W12	2	8,200	\$6.02
W14	1	2,160	\$5.50
W17	16	40,337	\$6.25
W20	2	6,332	\$6.40
W23	1	3,432	\$5.25
W24	1	1,600	\$6.75
W25	1	1,875	\$5.50
W28	1	2,050	\$9.95
Total:	39	105,007	\$6.26

North			
N01	1	1,900	\$10.42
N03	1	930	\$10.00
N06	2	4,300	\$6.25
N07	1	4,757	\$6.65
N08	6	14,734	\$6.57
N10	4	10,806	\$6.62
Total:	15	37,427	\$6.84

Grand Total:	62	153,345	\$6.47
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15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E07	1	38,008	\$6.20
Total:	1	38,008	\$6.20

West			
W13	1	20,609	\$5.75
W17	5	115,052	\$5.47
W21	1	38,145	\$5.75
Total:	7	173,806	\$5.56

North			
N03	1	19,720	\$6.60
N08	4	70,715	\$5.98
Total:	5	90,435	\$6.12

Grand Total:	13	302,249	\$5.81
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5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E07	4	29,949	\$4.88
E09	1	10,550	\$5.50
E11	1	10,000	\$5.50
Total:	6	50,499	\$5.13

West			
W04	2	16,500	\$7.50
W05	1	5,500	\$5.00
W07	1	5,802	\$4.50
W10	1	7,770	\$5.75
W16	1	5,108	\$5.75
W17	9	77,280	\$6.28
W20	1	12,574	\$5.50
Total:	16	130,534	\$6.17

North			
N03	1	5,534	\$6.50
N04	1	10,096	\$5.50
N07	1	5,867	\$6.75
N08	1	10,236	\$5.00
N10	2	11,442	\$6.28
Total:	6	43,175	\$5.89

Grand Total:	28	224,208	\$5.88
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50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
East			
E12	1	94,622	\$4.25
Total:	1	94,622	\$4.25

West			
W21	1	50,745	\$5.75
Total:	1	50,745	\$5.75

Grand Total:	2	145,367	\$4.77
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SOLD COMMERCIAL/RETAIL PROPERTIES

0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
West			
W23	1	975	\$71.79
Total:	1	975	\$71.79
Central			
C01	1	190	\$546.78
C14	1	245	\$155.10
Total:	2	435	\$326.18
North			
N03	1	605	\$305.79
N10	1	290	\$1,241.38
N11	2	1,707	\$38.08
Total:	4	2,602	\$234.44
Grand Total:	7	4,012	\$204.86

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
West			
W02	1	2,300	\$118.70
W04	1	2,280	\$146.93
W05	1	1,325	\$105.66
W12	1	1,200	\$387.50
W21	1	1,960	\$663.27
Total:	5	9,065	\$277.22
North			
N03	1	1,178	\$254.67
N05	1	1,535	\$488.60
N07	2	3,498	\$174.39
Total:	4	6,211	\$267.27
Grand Total:	9	15,276	\$273.17

2,501 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
E15	1	4,200	\$138.57
Total:	1	4,200	\$138.57
West			
W03	1	3,437	\$133.84
W21	1	3,200	\$168.75
Total:	2	6,637	\$150.67
Central			
C02	1	4,906	\$203.83
Total:	1	4,906	\$203.83
Grand Total:	4	15,743	\$164.01

5,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
East			
E01	1	6,000	\$116.58
E05	1	16,452	\$147.09
Total:	2	22,452	\$138.94
West			
W10	1	9,252	\$55.66
Total:	1	9,252	\$55.66
Central			
C11	1	5,657	\$114.90
Total:	1	5,657	\$114.90
North			
N02	1	8,156	\$137.94
Total:	1	8,156	\$137.94
Grand Total:	5	45,517	\$118.85

LEASED COMMERCIAL/RETAIL SPACE

0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E04	1	1,512	\$6.25
Total:	1	1,512	\$6.25

West			
W03	1	1,300	\$14.77
W04	2	2,360	\$9.72
W07	1	1,300	\$18.00
W09	1	2,100	\$15.00
W12	1	3,128	\$11.00
W16	1	2,704	\$13.50
W17	2	3,900	\$12.38
Total:	9	16,792	\$12.88

Central			
C01	3	7,562	\$22.92
C02	1	2,400	\$10.00
C03	1	1,163	\$9.00
C08	1	3,600	\$11.67
C13	2	5,417	\$18.46
C14	1	1,800	\$19.00
Total:	9	21,942	\$17.50

North			
N05	1	4,850	\$13.00
N06	1	964	\$12.00
N08	1	1,900	\$12.00
N11	2	3,000	\$21.40
N12	1	2,000	\$11.00
Total:	6	12,714	\$14.44

Grand Total:	25	52,960	\$14.98
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15,001 - 50,00 SQ. FT.

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

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
North			
N06	1	11,000	\$13.00
N10	1	5,830	\$17.50
Total:	2	16,830	\$14.56

Grand Total:	2	16,830	\$14.56
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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			
E09	1	929	\$12.00
E11	1	2,184	\$9.00
Total:	2	3,113	\$9.90
West			
W04	1	628	\$10.50
W05	3	3,562	\$12.18
W15	2	3,500	\$12.00
W16	1	870	\$8.50
W17	2	1,489	\$7.13
W20	1	1,701	\$8.00
W21	1	1,861	\$16.00
Total:	11	13,611	\$11.27
Central			
C03	1	750	\$20.80
C08	1	719	\$12.00
C13	4	7,875	\$6.90
C15	1	736	\$10.00
Total:	7	10,080	\$8.52
North			
N01	1	150	\$16.00
N03	3	4,826	\$10.81
N08	2	5,450	\$9.36
N10	7	13,515	\$7.86
Total:	13	23,941	\$8.85
Grand Total:			
	33	50,745	\$9.50

5,001 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
West			
W04	1	8,000	\$6.50
Total:	1	8,000	\$6.50
Central			
C13	1	8,288	\$6.00
Total:	1	8,288	\$6.00
Grand Total:			
	2	16,288	\$6.25

15,001 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

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					
E01	1	4,579	\$109.19	0.11	\$4,545,454.55
E04	1	22,800	\$34.65	0.52	\$1,519,230.77
E17	1	70,132	\$5.13	1.61	\$223,602.48
Total:	3	97,511	\$16.92	2.24	\$736,607.14
West					
W17	1	37,026	\$14.34	0.85	\$624,705.88
W21	1	52,272	\$10.76	1.20	\$468,750.00
W29	1	56,628	\$1.85	1.30	\$80,769.23
Total:	3	145,926	\$8.21	3.35	\$357,761.19
Central					
C07	1	11,989	\$216.87	0.28	\$9,285,714.29
Total:	1	11,989	\$216.87	0.28	\$9,285,714.29
North					
N08	2	45,407	\$23.12	1.04	\$1,009,615.38
N14	1	52,272	\$5.07	1.20	\$220,833.33
Grand Total:	10	353,105	\$19.15	8.11	\$833,970.41

130,001 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
West					
W17	3	1,133,867	\$1.27	26.03	\$55,320.78
Total:	3	1,133,867	\$1.27	26.03	\$55,320.78
North					
N11	1	714,384	\$6.79	16.40	\$295,731.71
N21	1	435,600	\$0.11	10.00	\$4,600.00
Total:	2	1,149,984	\$4.26	26.40	\$185,454.55
Grand Total:					
	5	2,283,851	\$2.77	52.43	\$120,846.84

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 not be captured in this report.