

Commercial Realty Watch

May 2005

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May is Best Month in 2005

Wednesday, June 15, 2005 — In May, Industrial and Commercial space leased through the TorontoMLS system exceeded 1,000,000 square feet for the first time this year, TREB Commercial Chair Joe De Leo announced today. "The May total was up 11 per cent over April's figure of 970,018 square feet leased, and up five per cent over the 1,024,423 total recorded in May of 2004."

On the pricing front, May gave mixed results. The average for Industrial space in all size categories was \$5.63 sfm, up five per cent over April's \$5.36 sfm, and up one per cent over the \$5.60 sfm recorded last May. Commercial space (0-5,000 square feet) averaged \$16.58 sfm, up 19 per cent over April but down from May 2005. The case was similar with Office space in the same size category, which came in at \$9.47 sfm, up from April but down from the same time period a year ago.

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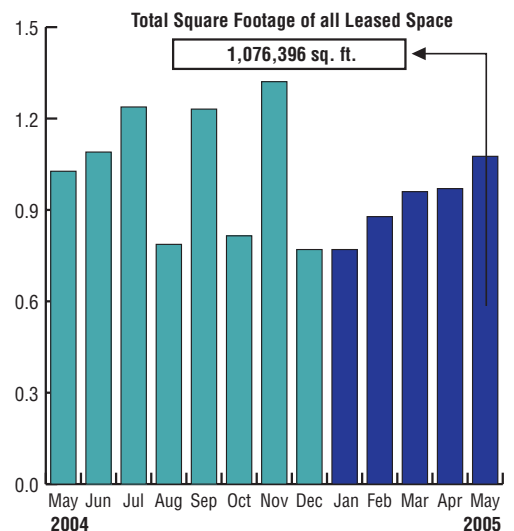
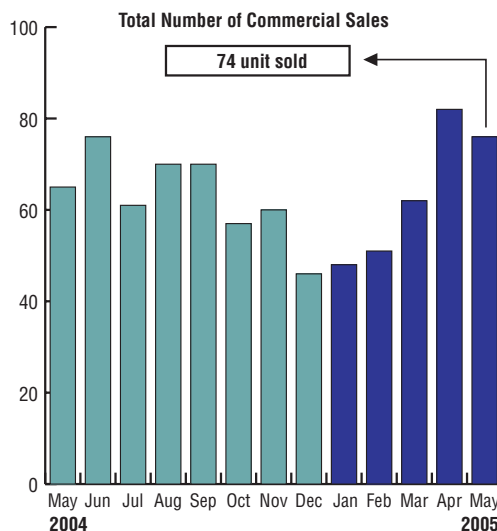
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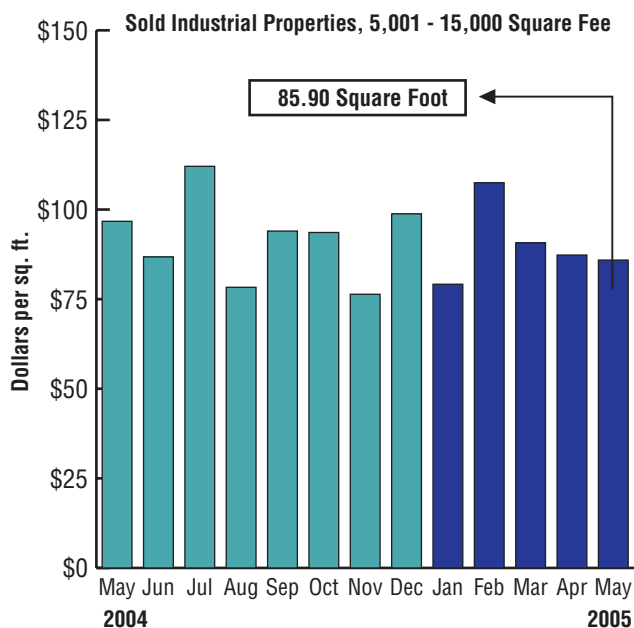
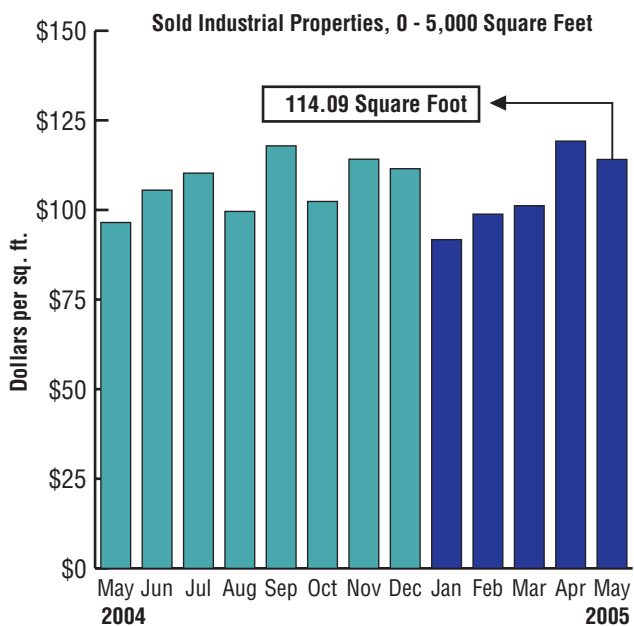
Sales Market Highlights

TREB members reported 74 sales of Industrial and Commercial properties in May. Industrial properties accounted for 38 of these sales, for an average of \$69.31 per square foot. This compares with a figure of \$73.81 per square foot recorded through non-MLS sources.

Please Note: TREB is happy to announce a number of changes to the appearance and content of the Commercial Realty Watch. Most important, to reflect the unified property tax regime in place across the amalgamated City of Toronto, districts E-1 to E-11, and W-1 to W-10 have been removed from the East and West Areas and placed with districts C-1 to C-15 in a newly created area referred to in the body of the report as "Toronto". The remainder of the East and West Districts now make up the East and West Areas, while the North Area has been left unchanged. ♦



SOLD INDUSTRIAL PROPERTIES



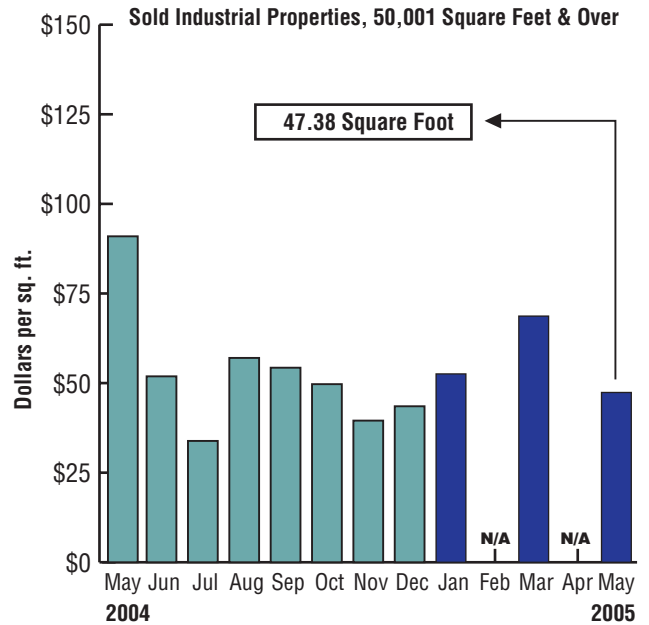
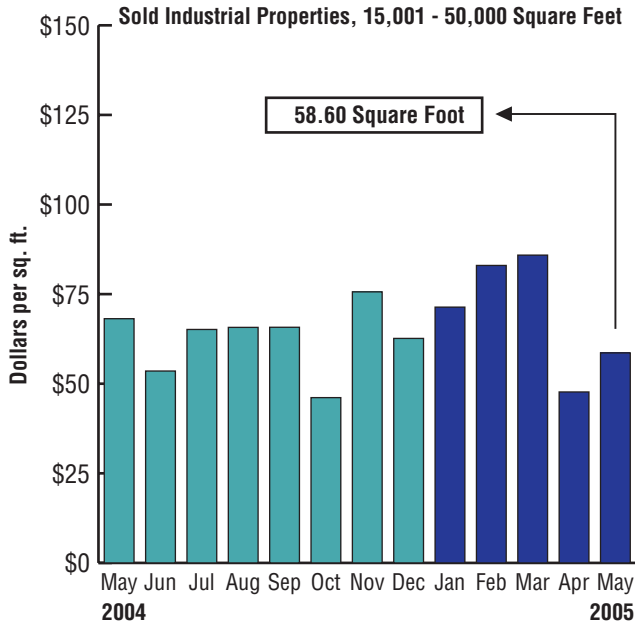
0 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
E07	3	3,889	\$99.77
W02	1	2,300	\$152.17
Total:	4	6,189	\$119.24
East			
E11	3	6,168	\$89.98
E14	1	2,100	\$98.10
E17	2	2,709	\$73.83
Total:	6	10,977	\$87.55
West			
W17	3	6,230	\$102.73
Total:	3	6,230	\$102.73
North			
N03	1	2,984	\$135.05
N07	1	3,159	\$98.13
N08	8	17,308	\$128.84
N10	2	5,541	\$133.01
N19	1	1,430	\$84.62
Total:	13	30,422	\$124.92
Grand Total:	26	53,818	\$114.09

5,001 - 15,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
E03	1	13,683	\$87.70
E08	1	6,700	\$95.75
W05	1	15,000	\$76.67
Total:	3	35,383	\$84.55
West			
W24	1	5,088	\$95.32
Total:	1	5,088	\$95.32
Grand Total:	4	40,471	\$85.90

SOLD INDUSTRIAL PROPERTIES



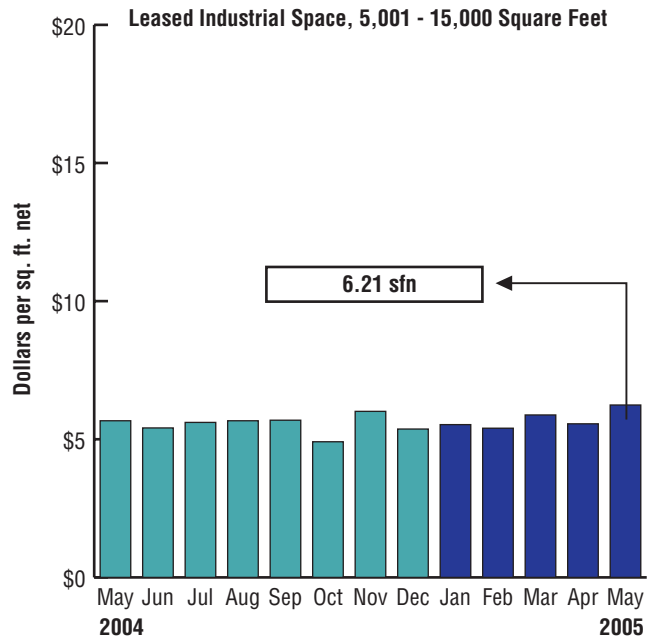
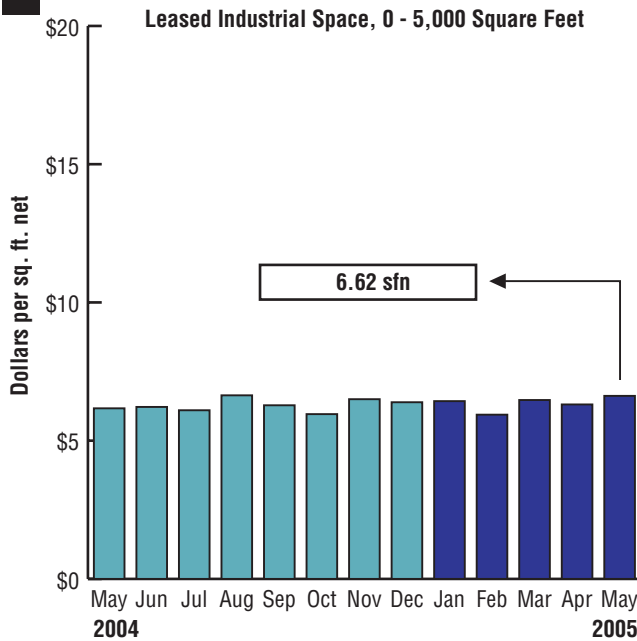
15,001 - 50,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Toronto			
W04	1	21,000	\$65.00
Total:	1	21,000	\$65.00
East			
E15	1	45,350	\$57.33
Total:	1	45,350	\$57.33
West			
W17	3	51,927	\$91.53
W28	1	41,818	\$14.59
Total:	4	93,745	\$57.21
North			
N07	1	19,570	\$61.32
Total:	1	19,570	\$61.32
Grand Total:	7	179,665	\$58.60

50,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
Toronto			
E03	1	52,766	\$47.38
Total:	1	52,766	\$47.38
Grand Total:	1	52,766	\$47.38

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LEASED INDUSTRIAL SPACE



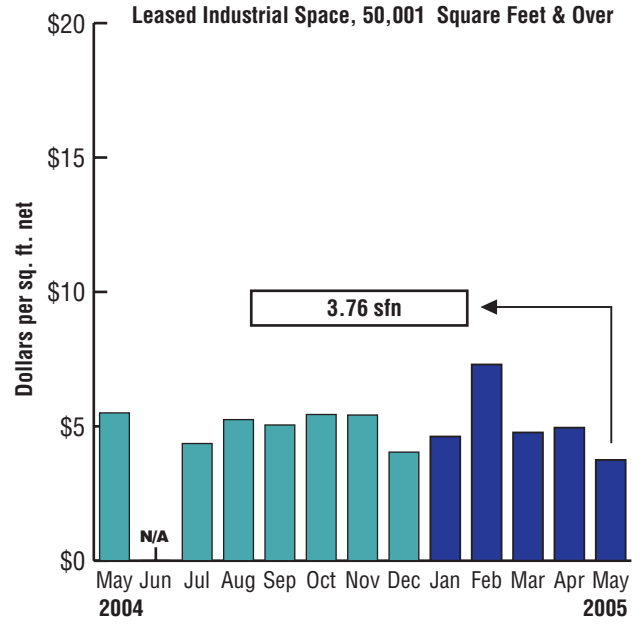
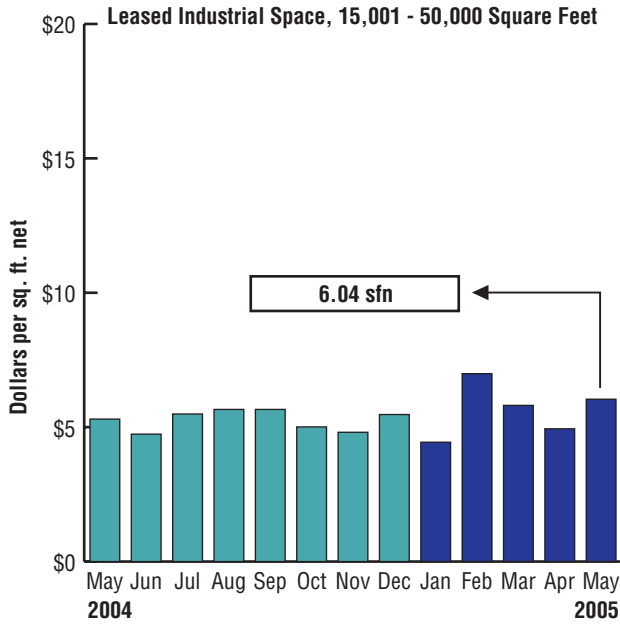
0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C13	2	4,860	\$5.57
E01	1	1,700	\$7.25
E03	1	1,000	\$8.40
E07	3	8,871	\$6.22
E08	1	3,030	\$4.50
E09	3	8,000	\$4.70
W05	1	5,000	\$6.25
W07	2	7,171	\$15.01
W09	1	4,889	\$4.75
W10	4	9,296	\$5.35
Total:	19	53,817	\$6.80
East			
E12	2	3,290	\$6.31
E16	1	1,015	\$5.75
Total:	3	4,305	\$6.18
West			
W12	1	3,000	\$4.75
W13	1	2,330	\$5.25
W16	1	1,099	\$7.50
W17	8	22,938	\$5.94
W20	2	5,925	\$6.52
W21	1	1,443	\$5.75
W23	1	3,600	\$5.25
W29	1	1,480	\$6.00
Total:	16	41,815	\$5.88
North			
N03	4	10,829	\$7.97
N04	2	5,429	\$7.44
N06	2	4,380	\$6.33
N07	1	3,840	\$5.25
N08	7	20,163	\$6.03
N10	9	20,329	\$7.54
N11	1	4,000	\$6.00
N14	1	1,500	\$10.40
Total:	27	70,470	\$6.94
Grand Total:	65	170,407	\$6.62

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
E04	4	38,987	\$4.32
E07	1	9,924	\$5.25
E08	1	5,676	\$4.60
E09	3	23,773	\$5.09
W05	3	22,714	\$9.25
W07	1	6,405	\$11.51
W08	1	10,058	\$12.25
Total:	14	117,537	\$6.59
East			
E11	2	13,934	\$4.77
Total:	2	13,934	\$4.77
West			
W12	2	14,800	\$5.17
W14	1	6,050	\$5.75
W17	5	47,328	\$6.37
W24	1	12,430	\$5.50
Total:	9	80,608	\$5.97
North			
N04	2	17,660	\$6.25
N08	1	10,759	\$6.50
N10	2	23,930	\$6.21
Total:	5	52,349	\$6.28
Grand Total:	30	264,428	\$6.24

LEASED INDUSTRIAL SPACE



15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
E09	1	16,705	\$5.00
W05	1	15,642	\$5.75
W10	1	23,500	\$5.05
Total:	3	55,847	\$5.23
East			
E11	1	23,664	\$5.25
Total:	1	23,664	\$5.25
West			
W17	3	78,073	\$4.46
W21	1	27,500	\$5.00
W23	1	33,054	\$6.20
Total:	5	138,627	\$4.98
North			
N08	4	97,138	\$6.04
Total:	4	97,138	\$6.04
Grand Total:	13	315,276	\$5.37

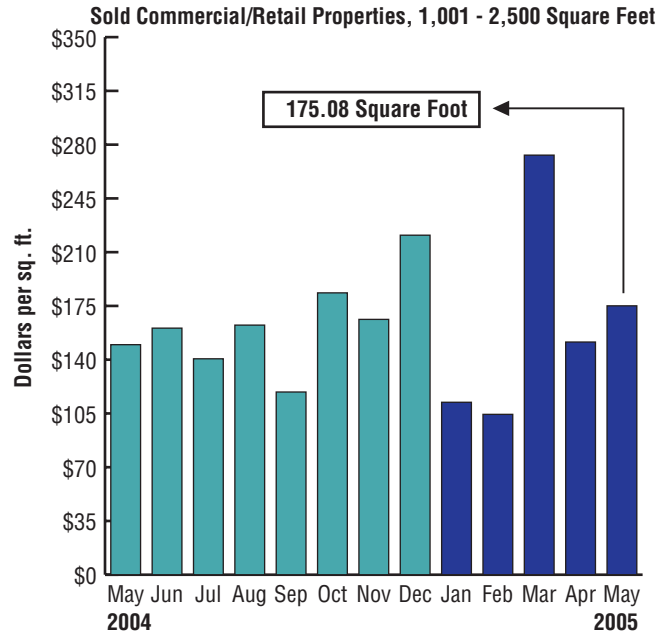
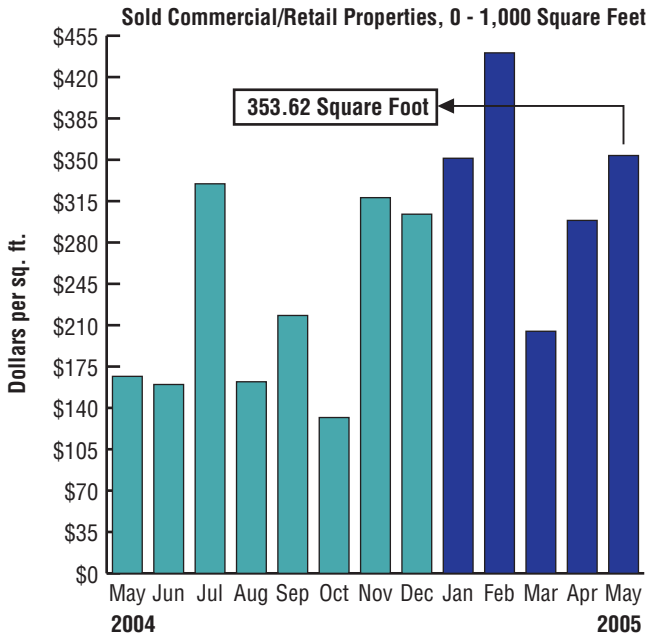
50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
Toronto			
E03	1	52,766	\$3.20
W05	1	64,764	\$4.17
Total:	2	117,530	\$3.73
East			
E11	1	80,000	\$3.80
Total:	1	80,000	\$3.80
Grand Total:	3	197,530	\$3.76

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SOLD COMMERCIAL/RETAIL PROPERTIES



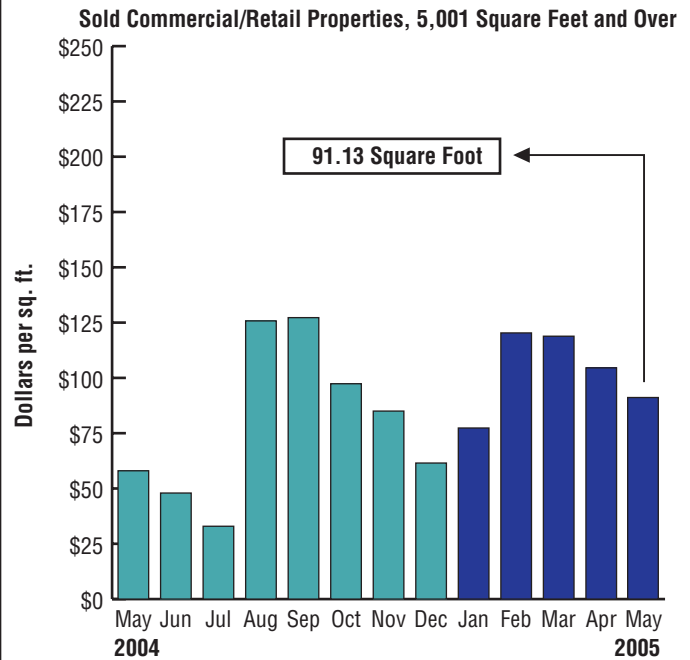
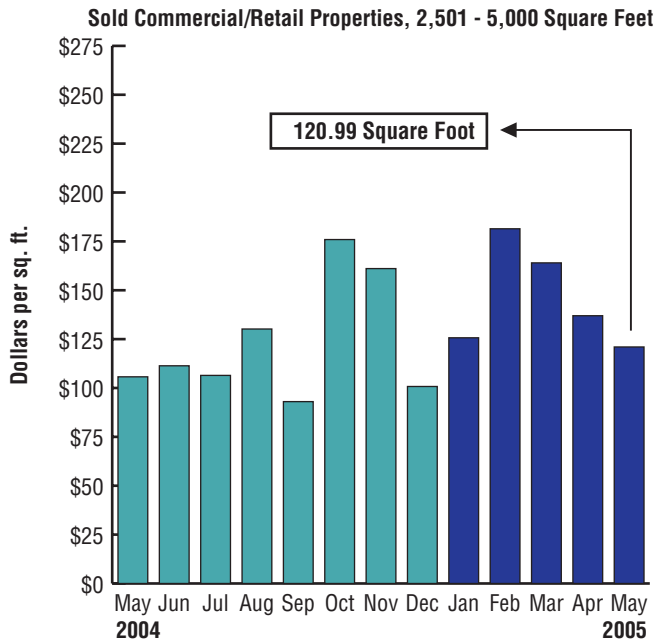
0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Toronto			
C01	1	872	\$395.64
W07	1	750	\$206.67
Total:	2	1,622	\$308.26
West			
W12	2	1,300	\$116.54
W23	1	930	\$392.47
Total:	3	2,230	\$231.61
North			
N03	2	1,481	\$194.46
N10	2	1,176	\$523.64
N11	3	1,933	\$550.96
Total:	7	4,590	\$428.93
Grand Total:	12	8,442	\$353.62

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Toronto			
C04	1	1,700	\$391.76
E07	1	2,373	\$261.27
W01	1	2,300	\$149.57
W02	1	2,446	\$166.39
W05	1	2,000	\$161.88
Total:	5	10,819	\$218.20
East			
E17	1	1,600	\$153.13
Total:	1	1,600	\$153.13
West			
W25	1	1,200	\$270.83
Total:	1	1,200	\$270.83
North			
N03	2	2,857	\$134.76
N07	1	1,474	\$101.76
N19	2	4,021	\$94.75
Total:	5	8,352	\$109.67
Grand Total:	12	21,971	\$175.08

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SOLD COMMERCIAL/RETAIL PROPERTIES



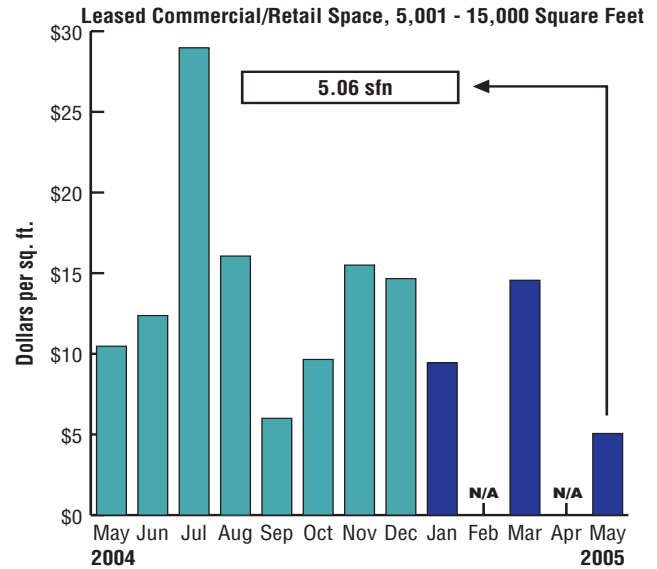
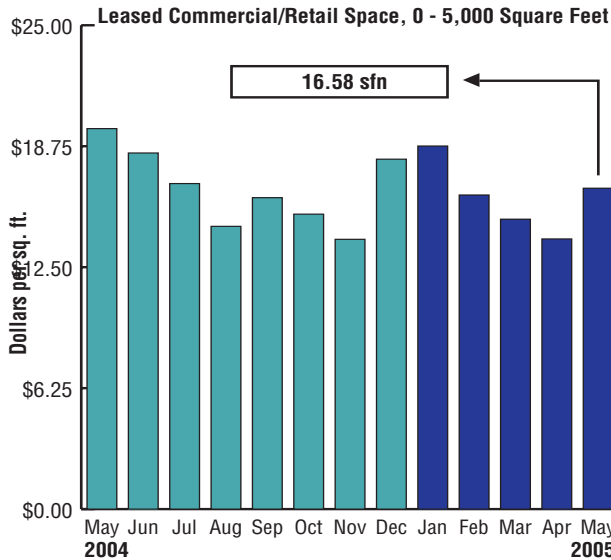
2,501 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Toronto			
W01	1	4,240	\$154.95
W10	1	3,200	\$173.44
Total:	2	7,440	\$162.90
West			
W17	1	4,500	\$15.56
W21	1	4,000	\$137.50
W22	1	3,190	\$125.39
Total:	3	11,690	\$87.25
North			
N08	1	2,538	\$136.33
N18	1	5,000	\$81.00
Total:	2	7,538	\$99.63
Grand Total:	8	30,068	\$120.99

5,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
Toronto			
W03	1	24,395	\$112.73
W09	1	5,128	\$102.38
Total:	2	29,523	\$110.93
East			
E14	1	10,032	\$28.91
Total:	1	10,032	\$28.91
West			
W24	1	6,480	\$97.22
Total:	1	6,480	\$97.22
Grand Total:	4	46,035	\$91.13

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LEASED COMMERCIAL/RETAIL SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C01	1	1,500	\$20.00
C02	1	4,580	\$39.30
C03	1	1,300	\$20.31
C10	1	1,100	\$31.00
E01	1	1,000	\$15.00
E02	1	580	\$22.76
E04	2	3,921	\$7.47
E05	2	1,862	\$17.10
E07	1	205	\$58.54
W02	2	2,690	\$15.84
W05	2	3,444	\$8.82
Total:	15	22,182	\$20.05
East			
E12	1	2,268	\$10.00
E15	1	1,967	\$15.04
E16	1	774	\$9.00
E17	1	2,147	\$16.00
Total:	4	7,156	\$13.08
West			
W12	1	1,100	\$9.00
W17	1	2,696	\$6.00
W22	1	1,056	\$14.00
W23	1	3,500	\$12.00
W29	1	908	\$11.00
Total:	5	9,260	\$10.03
North			
N03	2	2,421	\$9.90
N04	1	1,154	\$24.00
N07	1	2,000	\$13.50
N08	4	6,769	\$17.71
N11	4	6,717	\$21.87
N17	1	2,390	\$7.95
Total:	13	21,451	\$16.99
Grand Total:	37	60,049	\$16.58

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C08	1	7,700	\$5.06
Total:	1	7,700	\$5.06
Grand Total:			
	1	7,700	\$5.06

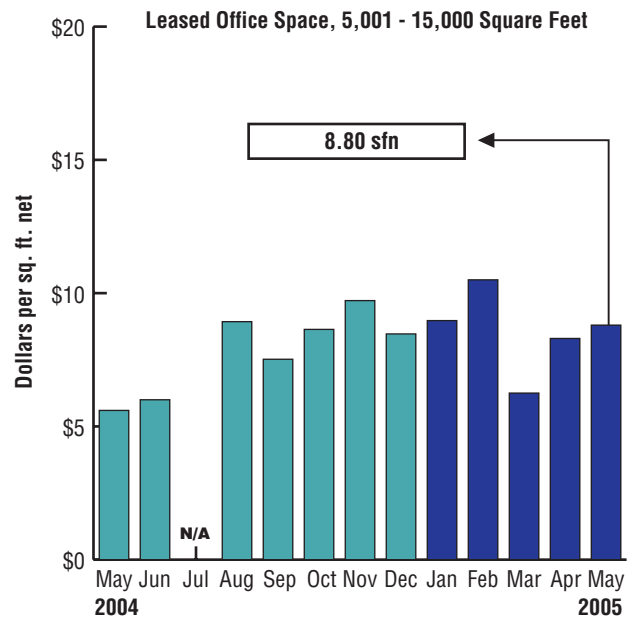
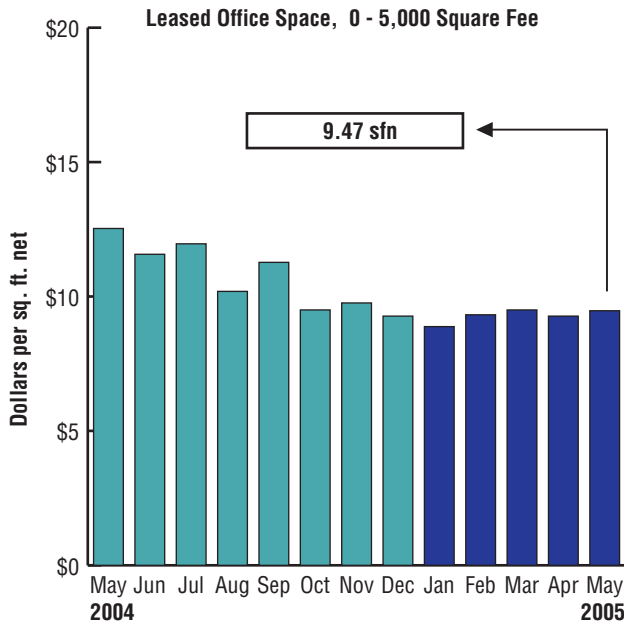
15,001 - 50,00 SQ. FT.

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			
C02	1	788	\$6.00
C08	1	1,100	\$16.36
C10	1	1,700	\$14.12
C11	1	2,500	\$11.00
C13	3	5,589	\$7.99
E04	1	1,000	\$4.25
W05	1	810	\$8.50
W09	1	2,582	\$6.00
Total:	10	16,069	\$9.06
East			
E15	2	1,778	\$14.58
E16	1	1,055	\$16.00
Total:	3	2,833	\$15.11
West			
W17	3	5,295	\$7.98
W21	2	4,863	\$9.74
W23	1	457	\$10.00
Total:	6	10,615	\$8.87
North			
N03	2	1,836	\$10.48
N07	1	550	\$11.00
N08	1	940	\$8.50
N10	3	3,566	\$8.97
N11	2	1,725	\$8.58
Total:	9	8,617	\$9.29
Grand Total:	29	38,883	\$9.47

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C08	1	7,700	\$5.06
E04	1	8,783	\$9.56
Total:	2	16,483	\$7.46
West			
W17	1	5,820	\$12.59
Total:	1	5,820	\$12.59
Grand Total:	3	22,303	\$8.80

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
Toronto					
C06	1	21,730	\$68.57	0.50	\$2,980,000.00
E10	2	20,700	\$33.53	0.48	\$1,445,833.33
W01	1	3,500	\$107.29	0.08	\$4,693,750.00
W05	1	13,320	\$30.78	0.31	\$1,322,580.65
W06	1	29,102	\$21.91	0.67	\$951,492.54
Total:	6	88,352	\$40.83	2.04	\$1,768,137.25
East					
E20	1	47,045	\$2.02	1.08	\$87,962.96
Total:	1	47,045	\$2.02	1.08	\$87,962.96
West					
W17	1	76,666	\$16.11	1.76	\$701,704.55
W20	1	87,120	\$7.28	2.00	\$317,000.00
Total:	2	163,786	\$11.41	3.76	\$497,074.47
North					
N08	1	48,352	\$11.69	1.11	\$509,009.01
N11	1	7,661	\$40.14	0.18	\$1,708,333.33
N23	1	98,010	\$1.50	2.25	\$65,333.33
Total:	3	154,023	\$6.62	3.54	\$287,994.35
Grand Total:					
Total:	12	453,205	\$14.54	10.42	\$632,485.60

130,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
West					
W28	2	5,045,990	\$0.86	115.84	\$37,551.80
Total:	2	5,045,990	\$0.86	115.84	\$37,551.80
North					
N17	1	2,669,792	\$0.11	61.29	\$4,894.76
N18	1	1,493,672	\$0.31	34.29	\$13,414.99
N19	2	6,534,000	\$0.10	150.00	\$4,386.67
Total:	4	10,697,465	\$0.13	245.58	\$5,774.09
Grand Total:					
Total:	6	15,743,455	\$0.37	361.42	\$15,959.27

