

Commercial Realty Watch

September 2005

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September Best Month in 2005

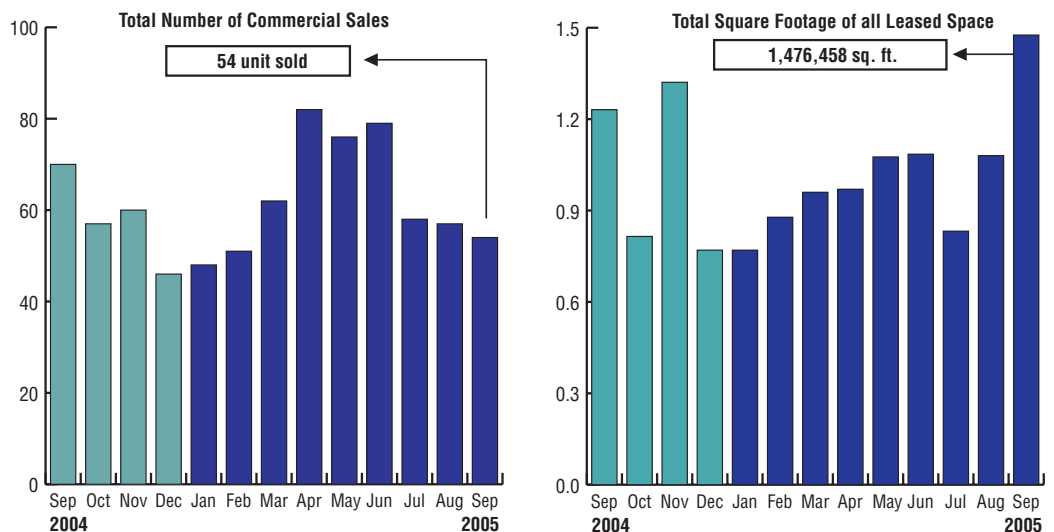
Thursday, October 13, 2005 — A transaction involving several large (100,000 square foot plus) properties in the Brampton area drove September's leased space figure to 1,476,458 square feet, the best monthly total in 2005, Commercial Council Chair Ron Ridsdill announced today. "This figure is up 36 per cent over August, and up 20 per cent over the 1,229,886 square feet recorded during September of 2004," Mr. Ridsdill said. "Last month's result is also important in that it shows how REALTORS are gradually becoming more willing to list large Commercial Properties on TorontoMLS. This is a trend to be applauded, because the more Commercial REALTORS turn to TorontoMLS, the more useful tool TorontoMLS becomes to them."

Prices were mixed in August, with the average for leased Industrial properties (all size categories) declining four per cent to \$5.50 sfm from the August figure of \$5.75. Prices for commercial properties, on the other hand, rose one per cent to \$17.97 sfm from August's figure of \$17.75 sfm.

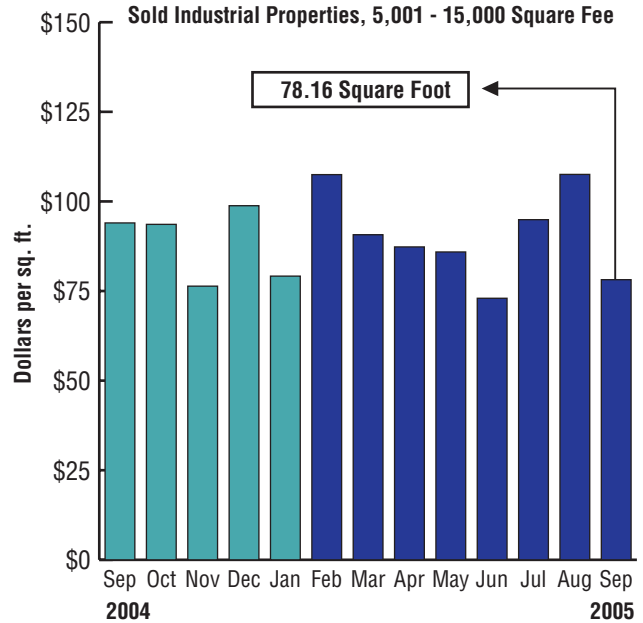
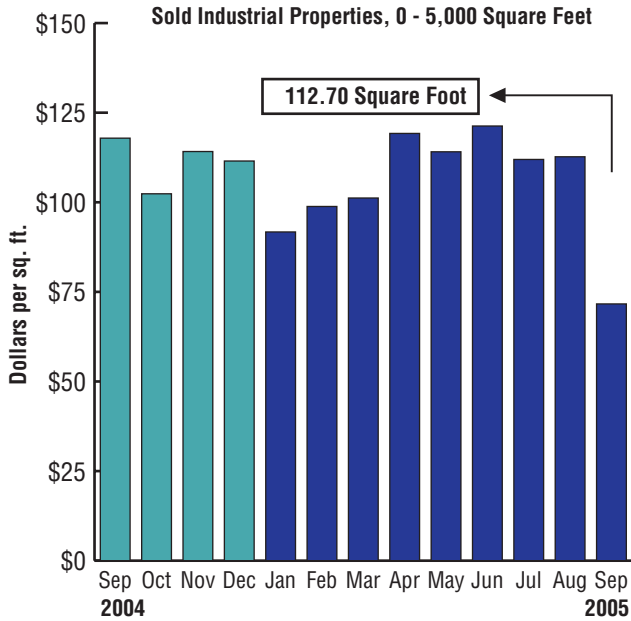
Sales Market Highlights

There were 54 Industrial/Commercial properties sold through the TorontoMLS system in September, of which 22 were Industrial properties all size categories. These averaged \$80.60 per square foot, compared to the \$62.62 per square foot recorded by 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



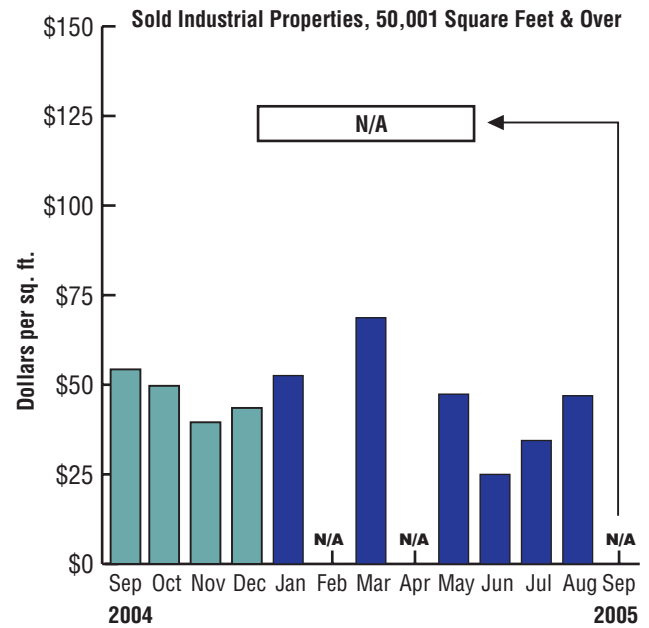
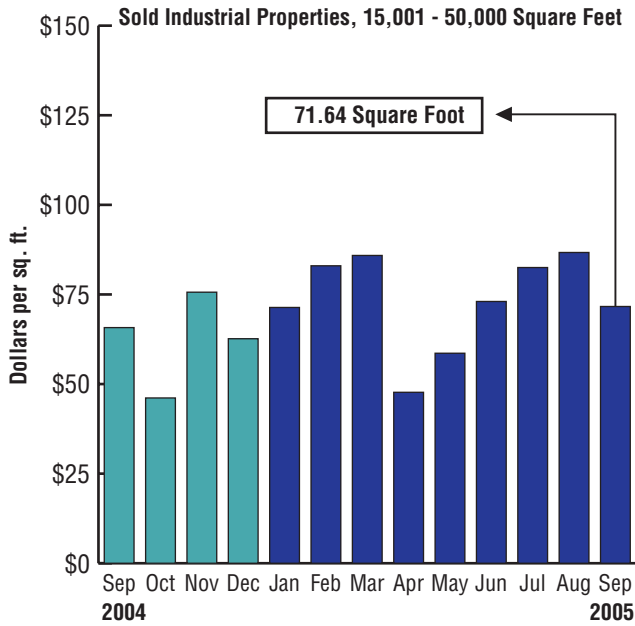
0 - 5,000 SQ. FT.

| Area | Sales | Total Sold | Av. Price |
|---------------------|-----------|---------------|-----------------|
| Toronto | | | |
| C01 | 1 | 3,500 | \$175.71 |
| E07 | 3 | 7,818 | \$100.92 |
| Total: | 4 | 11,318 | \$124.05 |
| East | | | |
| E11 | 1 | 1,996 | \$100.20 |
| E16 | 1 | 1,850 | \$76.49 |
| E17 | 2 | 2,876 | \$82.23 |
| Total: | 4 | 6,722 | \$85.99 |
| West | | | |
| W13 | 1 | 3,720 | \$98.12 |
| Total: | 1 | 3,720 | \$98.12 |
| North | | | |
| N03 | 1 | 4,710 | \$134.82 |
| N08 | 3 | 8,253 | \$135.71 |
| Total: | 4 | 12,963 | \$135.39 |
| Grand Total: | 13 | 34,723 | \$118.13 |

5,001 - 15,000 SQ. FT.

| Area | Sales | Total Sold | Av. Price |
|---------------------|----------|---------------|-----------------|
| West | | | |
| W05 | 1 | 13,500 | \$67.04 |
| W07 | 1 | 8,940 | \$78.30 |
| W10 | 1 | 12,500 | \$76.00 |
| Total: | 3 | 34,940 | \$73.13 |
| West | | | |
| W17 | 1 | 6,000 | \$107.50 |
| Total: | 1 | 6,000 | \$107.50 |
| Grand Total: | 4 | 40,940 | \$78.16 |

SOLD INDUSTRIAL PROPERTIES



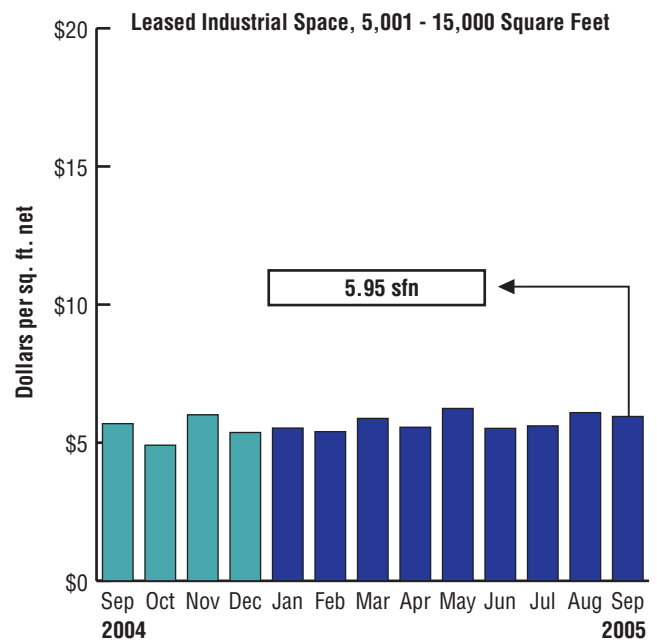
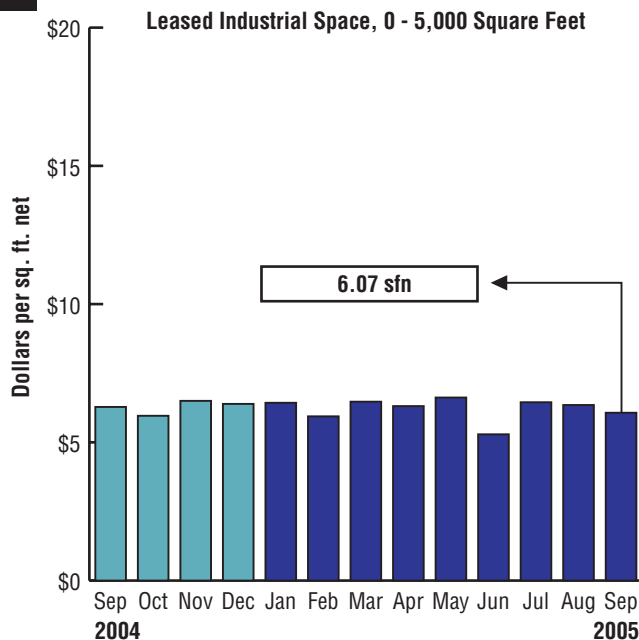
| 15,001 - 50,000 SQ. FT. | | | |
|-------------------------|----------|----------------|----------------|
| Area | Sales | Total Sold | Av. Price |
| Toronto | | | |
| East | | | |
| E15 | 1 | 22,000 | \$50.00 |
| Total: | 1 | 22,000 | \$50.00 |
| West | | | |
| W17 | 1 | 33,377 | \$92.88 |
| W24 | 1 | 18,846 | \$111.43 |
| W27 | 1 | 30,380 | \$52.01 |
| Total: | 3 | 82,603 | \$82.08 |
| North | | | |
| N08 | 1 | 29,740 | \$58.64 |
| Total: | 1 | 29,740 | \$58.64 |
| Grand Total: | 5 | 134,343 | \$71.64 |

| 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



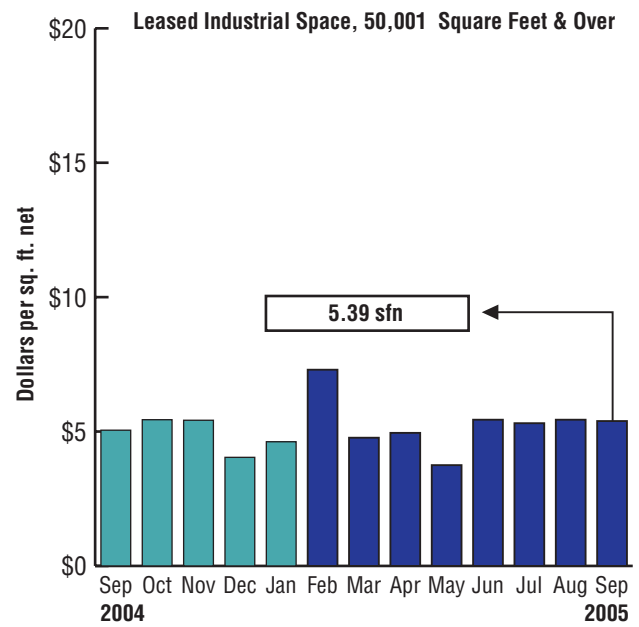
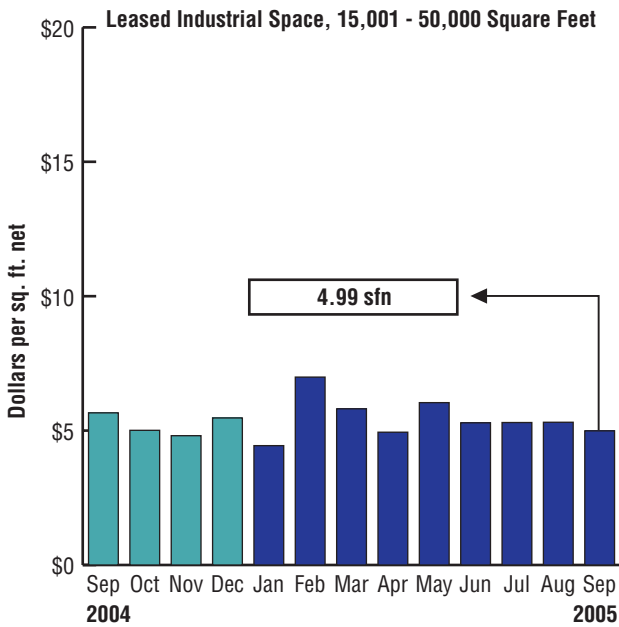
0 - 5,000 SQ. FT.

| Area | Leased | Total Leased | Av. Price |
|---------------------|-----------|----------------|---------------|
| Toronto | | | |
| C13 | 1 | 1,900 | \$11.50 |
| E04 | 3 | 7,025 | \$4.68 |
| E07 | 3 | 5,702 | \$5.57 |
| E09 | 1 | 2,237 | \$5.50 |
| W04 | 1 | 2,000 | \$6.00 |
| W05 | 6 | 14,670 | \$5.90 |
| W06 | 1 | 1 | \$4.51 |
| W09 | 2 | 8,795 | \$6.25 |
| W10 | 1 | 2,500 | \$5.25 |
| Total: | 19 | 44,830 | \$5.92 |
| East | | | |
| E11 | 2 | 6,840 | \$5.50 |
| E18 | 1 | 2,376 | \$4.75 |
| Total: | 3 | 9,216 | \$5.31 |
| West | | | |
| W12 | 1 | 3,000 | \$4.75 |
| W14 | 1 | 3,200 | \$5.50 |
| W17 | 13 | 39,005 | \$6.11 |
| W21 | 1 | 1,295 | \$5.75 |
| W24 | 5 | 15,108 | \$5.80 |
| W28 | 1 | 3,600 | \$3.50 |
| W29 | 1 | 1,400 | \$13.71 |
| Total: | 23 | 66,608 | \$5.96 |
| North | | | |
| N03 | 1 | 1,700 | \$7.25 |
| N08 | 5 | 10,827 | \$6.77 |
| N10 | 3 | 6,475 | \$7.77 |
| N14 | 1 | 1,475 | \$6.75 |
| Total: | 10 | 20,477 | \$7.13 |
| Grand Total: | | | |
| | 55 | 141,130 | \$6.07 |

5,001 - 15,000 SQ. FT.

| Area | Leased | Total Leased | Av. Price |
|---------------------|-----------|----------------|---------------|
| Toronto | | | |
| E04 | 2 | 17,044 | \$5.11 |
| E07 | 2 | 13,615 | \$5.58 |
| W05 | 3 | 28,600 | \$5.46 |
| W06 | 1 | 14,388 | \$4.62 |
| W09 | 1 | 8,640 | \$6.50 |
| Total: | 9 | 82,287 | \$5.37 |
| West | | | |
| W17 | 5 | 47,937 | \$6.16 |
| W23 | 1 | 10,000 | \$6.00 |
| Total: | 6 | 57,937 | \$6.13 |
| North | | | |
| N08 | 4 | 31,153 | \$5.80 |
| N10 | 2 | 15,795 | \$7.01 |
| N11 | 1 | 12,629 | \$8.00 |
| Total: | 7 | 59,577 | \$6.59 |
| Grand Total: | | | |
| | 22 | 199,801 | \$5.95 |

LEASED INDUSTRIAL SPACE



15,001 - 50,000 SQ. FT.

| Area | Leased | Total Leased | Av. Price |
|---------------------|----------|----------------|---------------|
| Toronto | | | |
| C13 | 1 | 39,122 | \$5.00 |
| W05 | 3 | 91,232 | \$4.99 |
| Total: | 4 | 130,354 | \$5.00 |
| East | | | |
| E11 | 1 | 15,272 | \$4.65 |
| Total: | 1 | 15,272 | \$4.65 |
| North | | | |
| N10 | 1 | 19,140 | \$5.25 |
| Total: | 1 | 19,140 | \$5.25 |
| Grand Total: | 6 | 164,766 | \$4.99 |

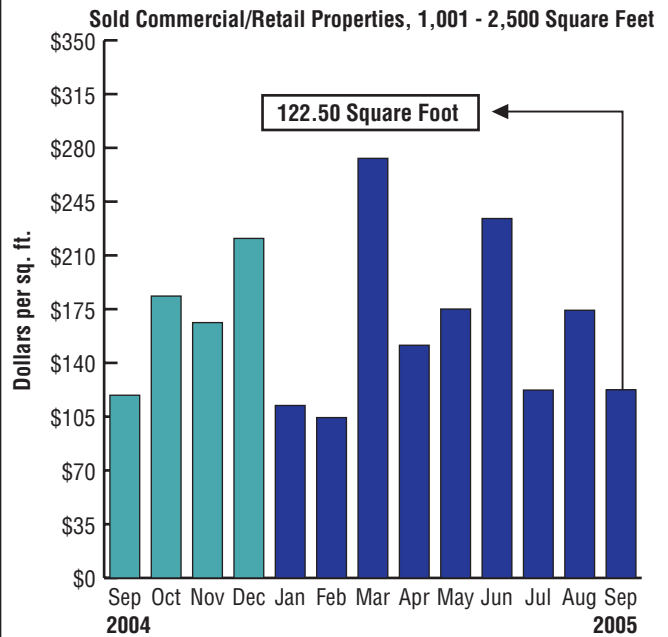
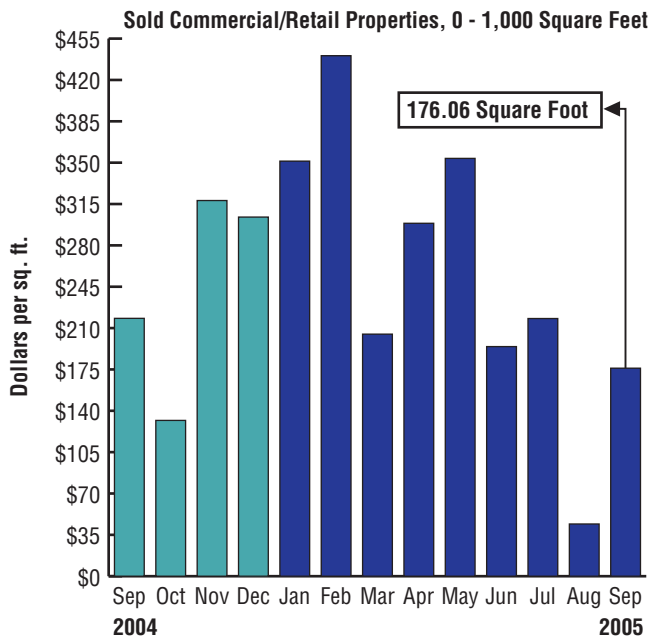
50,001 SQ. FT. AND OVER

| Area | Leased | Total Leased | Av. Price |
|---------------------|----------|----------------|---------------|
| West | | | |
| W24 | 2 | 808,539 | \$5.39 |
| Total: | 2 | 808,539 | \$5.39 |
| Grand Total: | | | |
| | 2 | 808,539 | \$5.39 |

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SOLD COMMERCIAL/RETAIL PROPERTIES



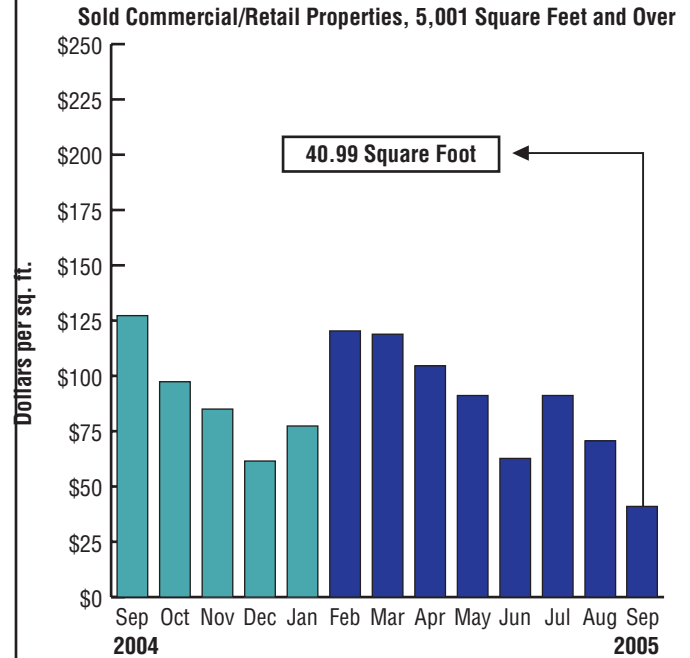
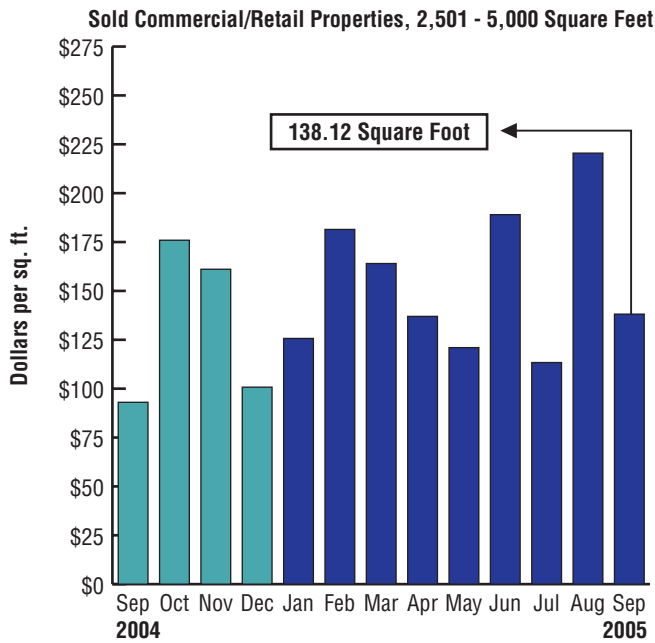
0 - 1,000 SQ. FT.

| Area | Sales | Total Sold | Av. Price |
|---------------------|-----------|--------------|-----------------|
| Toronto | | | |
| C01 | 1 | 511 | \$68.49 |
| C07 | 1 | 800 | \$68.75 |
| E08 | 1 | 636 | \$707.60 |
| W04 | 1 | 900 | \$59.11 |
| Total: | 4 | 2,847 | \$208.36 |
| East | | | |
| E15 | 1 | 820 | \$274.39 |
| Total: | 1 | 820 | \$274.39 |
| West | | | |
| W12 | 1 | 482 | \$259.34 |
| W16 | 1 | 900 | \$38.89 |
| W20 | 1 | 754 | \$29.84 |
| W21 | 1 | 1,000 | \$298.00 |
| Total: | 4 | 3,136 | \$153.22 |
| North | | | |
| N08 | 1 | 725 | \$117.24 |
| N12 | 1 | 507 | \$82.84 |
| N17 | 1 | 1,000 | \$165.00 |
| Total: | 3 | 2,232 | \$130.82 |
| Grand Total: | 12 | 9,035 | \$176.06 |

1,001 - 2,500 SQ. FT.

| Area | Sales | Total Sold | Av. Price |
|---------------------|----------|--------------|-----------------|
| Toronto | | | |
| C07 | 1 | 1,308 | \$114.68 |
| C10 | 1 | 1,558 | \$243.90 |
| E09 | 1 | 1,800 | \$21.11 |
| Total: | 3 | 4,666 | \$121.73 |
| East | | | |
| E13 | 1 | 1,620 | \$54.12 |
| Total: | 1 | 1,620 | \$54.12 |
| West | | | |
| W17 | 1 | 1,070 | \$161.21 |
| Total: | 1 | 1,070 | \$161.21 |
| North | | | |
| N08 | 1 | 1,356 | \$176.25 |
| Total: | 1 | 1,356 | \$176.25 |
| Grand Total: | 6 | 8,712 | \$122.50 |

SOLD COMMERCIAL/RETAIL PROPERTIES



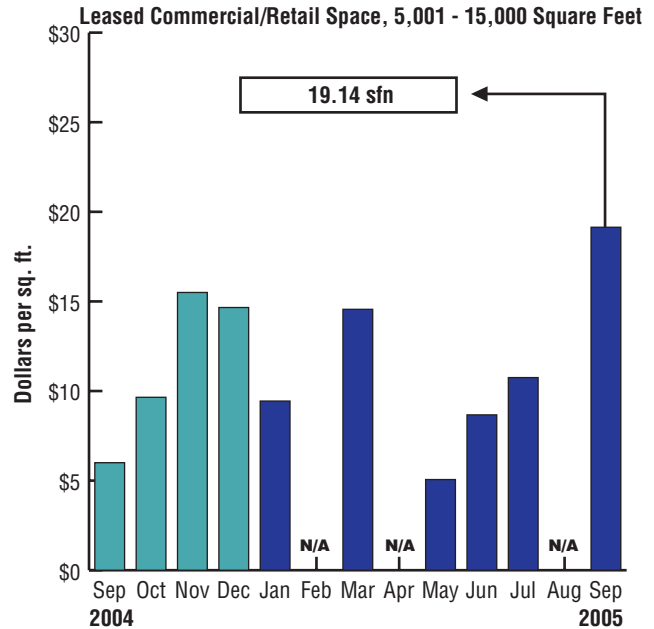
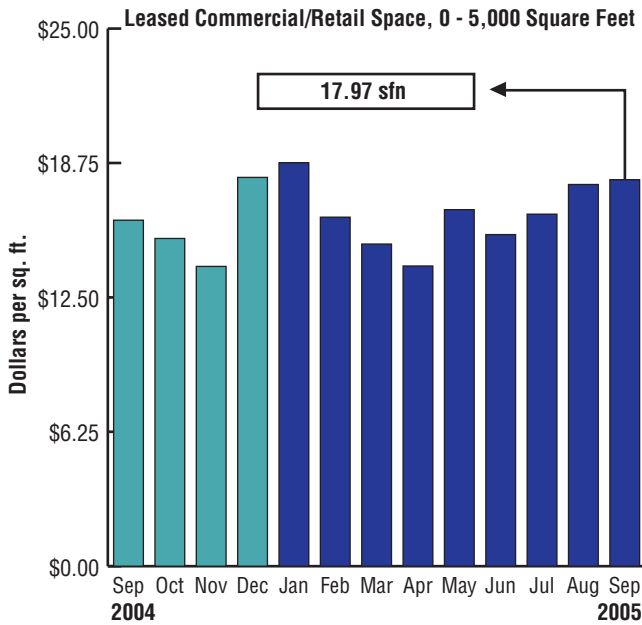
| 2,501 - 5,000 SQ. FT. | | | |
|-----------------------|----------|---------------|-----------------|
| Area | Sales | Total Sold | Av. Price |
| Toronto | | | |
| C02 | 1 | 3,620 | \$345.30 |
| C04 | 1 | 3,060 | \$81.70 |
| C12 | 1 | 2,850 | \$187.72 |
| E03 | 1 | 3,600 | \$111.11 |
| Total: | 4 | 13,130 | \$185.45 |
| West | | | |
| W25 | 1 | 2,700 | \$172.22 |
| Total: | 1 | 2,700 | \$172.22 |
| North | | | |
| N06 | 1 | 4,600 | \$56.30 |
| N08 | 1 | 4,706 | \$114.75 |
| N23 | 1 | 3,600 | \$75.00 |
| Total: | 3 | 12,906 | \$82.83 |
| Grand Total: | 8 | 28,736 | \$138.12 |

| 5,001 SQ. FT. AND OVER | | | |
|------------------------|----------|---------------|----------------|
| Area | Sales | Total Sold | Av. Price |
| Toronto | | | |
| W06 | 1 | 7,312 | \$53.34 |
| Total: | 1 | 7,312 | \$53.34 |
| West | | | |
| W23 | 2 | 12,663 | \$98.40 |
| Total: | 2 | 12,663 | \$98.40 |
| North | | | |
| N08 | 1 | 8,819 | \$121.90 |
| N17 | 1 | 40,511 | \$3.21 |
| Total: | 2 | 49,330 | \$24.43 |
| Grand Total: | 5 | 69,305 | \$40.99 |

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LEASED COMMERCIAL/RETAIL SPACE



0 - 5,000 SQ. FT.

| Area | Leased | Total Leased | Av. Price |
|---------------------|-----------|---------------|----------------|
| Toronto | | | |
| C01 | 2 | 3,100 | \$32.90 |
| C02 | 1 | 1,043 | \$30.68 |
| C10 | 1 | 898 | \$32.00 |
| E02 | 2 | 3,230 | \$27.57 |
| E07 | 2 | 1,305 | \$24.83 |
| W01 | 1 | 1,000 | \$24.00 |
| W02 | 1 | 887 | \$15.75 |
| Total: | 10 | 11,463 | \$28.10 |
| East | | | |
| E14 | 2 | 1,730 | \$11.24 |
| E15 | 2 | 2,195 | \$14.34 |
| E16 | 1 | 850 | \$9.18 |
| E17 | 3 | 3,979 | \$16.28 |
| Total: | 8 | 8,754 | \$14.11 |
| West | | | |
| W12 | 1 | 1,335 | \$15.00 |
| W15 | 1 | 1,127 | \$15.00 |
| W17 | 3 | 8,498 | \$10.00 |
| W24 | 4 | 8,385 | \$12.33 |
| Total: | 9 | 19,345 | \$11.65 |
| North | | | |
| N03 | 3 | 3,355 | \$14.31 |
| N07 | 1 | 1,867 | \$25.00 |
| N10 | 3 | 3,141 | \$19.83 |
| N11 | 4 | 4,234 | \$23.37 |
| N19 | 1 | 800 | \$13.13 |
| Total: | 12 | 13,397 | \$19.89 |
| Grand Total: | 40 | 53,359 | \$17.97 |

5,001 - 15,000 SQ. FT.

| Area | Leased | Total Leased | Av. Price |
|---------------------|----------|---------------|----------------|
| West | | | |
| W24 | 2 | 27,973 | \$19.14 |
| Total: | 2 | 27,973 | \$19.14 |
| Grand Total: | | | |
| Total: | 2 | 27,973 | \$19.14 |

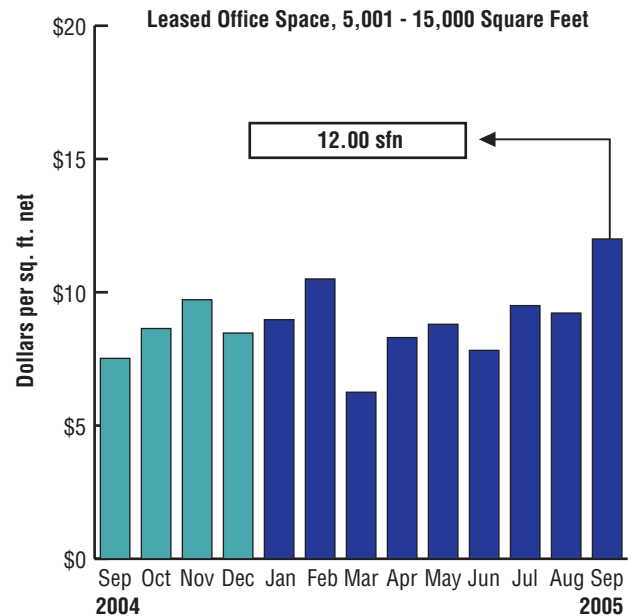
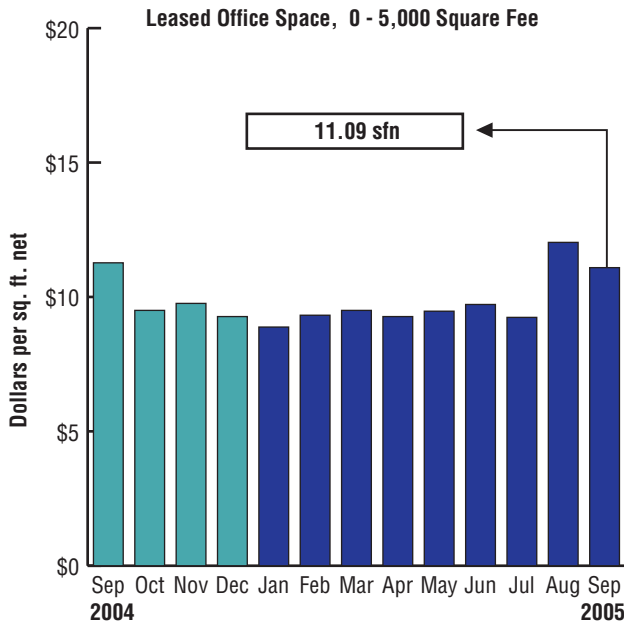
15,001 - 50,000 SQ. FT.

| 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

| | | | |
|---------------|-----------|--------------|----------------|
| C13 | 3 | 3,570 | \$21.28 |
| W02 | 1 | 270 | \$22.22 |
| W05 | 3 | 1,630 | \$13.12 |
| W07 | 1 | 450 | \$18.67 |
| W08 | 2 | 3,200 | \$10.50 |
| Total: | 10 | 9,120 | \$15.94 |

East

| | | | |
|---------------|----------|--------------|----------------|
| E11 | 5 | 1,748 | \$21.62 |
| E15 | 1 | 777 | \$15.06 |
| E16 | 2 | 4,233 | \$8.34 |
| Total: | 8 | 6,758 | \$12.55 |

West

| | | | |
|---------------|-----------|---------------|---------------|
| W12 | 2 | 5,800 | \$6.37 |
| W14 | 1 | 1,985 | \$9.00 |
| W17 | 3 | 7,683 | \$7.87 |
| W20 | 1 | 1,214 | \$10.00 |
| W23 | 3 | 3,855 | \$12.30 |
| W24 | 2 | 1,750 | \$7.57 |
| W27 | 1 | 500 | \$18.60 |
| W29 | 1 | 965 | \$10.26 |
| Total: | 14 | 23,752 | \$8.73 |

North

| | | | |
|---------------|-----------|---------------|----------------|
| N01 | 1 | 1,080 | \$13.89 |
| N03 | 6 | 9,744 | \$12.06 |
| N07 | 1 | 970 | \$22.89 |
| N08 | 3 | 5,314 | \$10.25 |
| N10 | 5 | 5,128 | \$7.32 |
| N11 | 1 | 1,896 | \$12.00 |
| Total: | 17 | 24,132 | \$11.17 |

| | | | |
|---------------------|-----------|---------------|----------------|
| Grand Total: | 49 | 63,762 | \$11.09 |
|---------------------|-----------|---------------|----------------|

5,001 - 15,000 SQ. FT.

| Area | Leased | Total Leased | Av. Price |
|------|--------|--------------|-----------|
|------|--------|--------------|-----------|

East

| | | | |
|---------------|----------|---------------|----------------|
| E14 | 1 | 10,000 | \$13.25 |
| Total: | 1 | 10,000 | \$13.25 |

West

| | | | |
|---------------|----------|--------------|----------------|
| W17 | 1 | 7,128 | \$10.25 |
| Total: | 1 | 7,128 | \$10.25 |

Grand

| | | | |
|---------------|----------|---------------|----------------|
| Total: | 2 | 17,128 | \$12.00 |
|---------------|----------|---------------|----------------|

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 | | | | | |
| E08 | 1 | 70,132 | \$22.81 | 1.61 | \$993,788.82 |
| W03 | 1 | 2,750 | \$50.18 | 0.06 | \$2,300,000.00 |
| Total: | 2 | 72,882 | \$23.85 | 1.67 | \$1,040,718.56 |
| West | | | | | |
| W12 | 1 | 18,000 | \$14.33 | 0.41 | \$629,268.29 |
| Total: | 1 | 18,000 | \$14.33 | 0.41 | \$629,268.29 |
| North | | | | | |
| N07 | 1 | 45,302 | \$8.28 | 1.04 | \$360,576.92 |
| N17 | 1 | 121,968 | \$1.66 | 2.80 | \$72,321.43 |
| Total: | 2 | 167,270 | \$3.45 | 3.84 | \$150,390.63 |
| Grand Total: | | | | | |
| | 5 | 258,152 | \$9.97 | 5.92 | \$434,712.84 |

130,001 SQ. FT. AND OVER

| Area | Sales | Total Sold | Av. Price | Total Acre | Av. Price |
|---------------------|----------|------------------|---------------|---------------|---------------------|
| East | | | | | |
| E18 | 1 | 2,950,754 | \$0.56 | 67.74 | \$24,357.84 |
| Total: | 1 | 2,950,754 | \$0.56 | 67.74 | \$24,357.84 |
| West | | | | | |
| W22 | 1 | 228,690 | \$2.95 | 5.25 | \$128,571.43 |
| Total: | 1 | 228,690 | \$2.95 | 5.25 | \$128,571.43 |
| North | | | | | |
| N19 | 1 | 3,608,075 | \$0.20 | 82.83 | \$8,752.87 |
| Total: | 1 | 3,608,075 | \$0.20 | 82.83 | \$8,752.87 |
| Grand Total: | | | | | |
| | 3 | 6,787,519 | \$0.45 | 155.82 | \$19,573.87 |

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.