

Commercial Realty Watch

October 2005

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Leased Space up 22 per cent in October

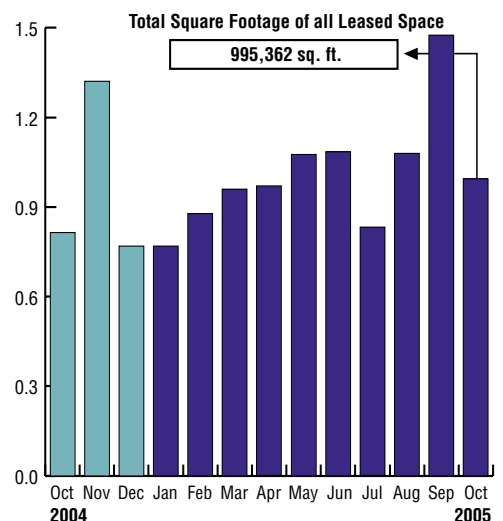
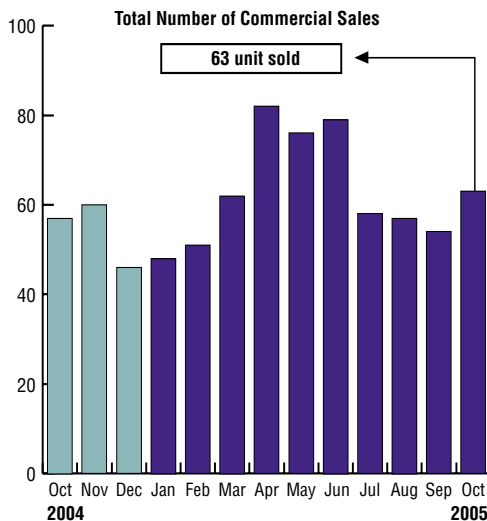
Tuesday, October 15, 2005 — With 995,362 square feet of space leased, the Toronto Commercial Market rose 22 per cent over the 815,565 square feet recorded in October of 2004, Commercial Council Chair Ron Ridsdill announced today. After getting off to a slower start, 2005 has outperformed 2004 over the course of the last several months,” Mr. Ridsdill said. “This sets the stage for a healthy fourth quarter.”

Prices for leased Industrial space (all size categories) rose in October, to \$5.95 sfm over the \$5.50 sfm recorded in September, an eight per cent increase. They were also up 12 per cent over October of 2004. Meanwhile prices for commercial space (all size categories) fell to \$12.95 sfm, down 28 per cent from September, and down three per cent from October of 2004.

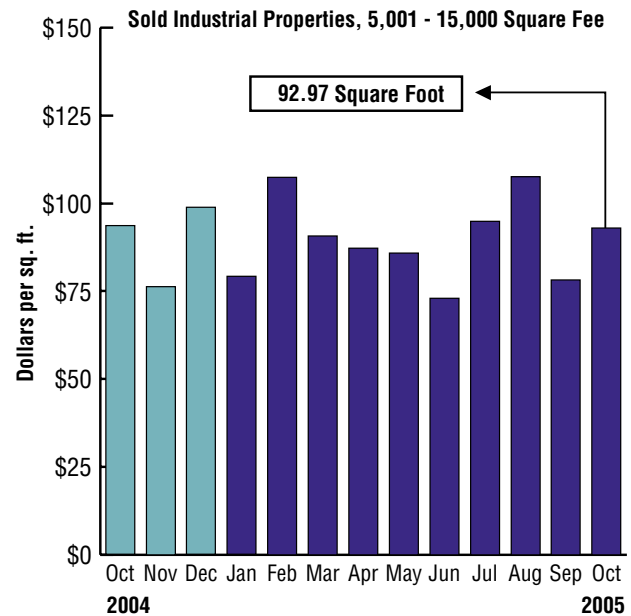
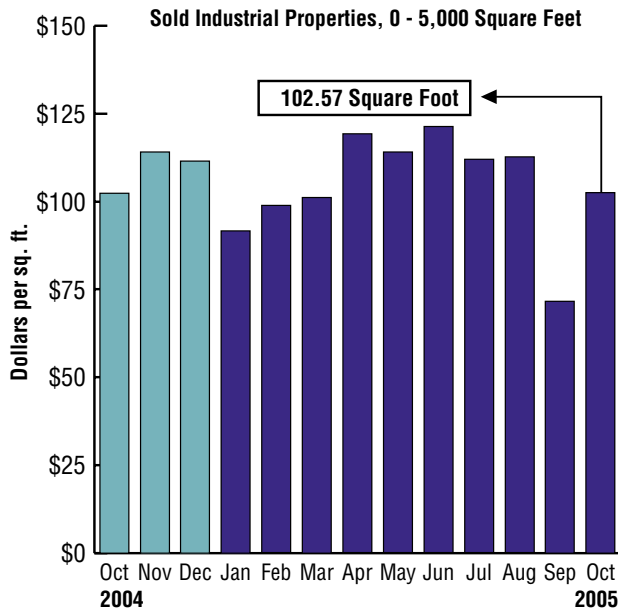
Sales Market Highlights

There were 63 sales of Industrial/Commercial buildings through the TorontoMLS system in October. Of these 34 were Industrial properties of all size categories. Due to a number of unusually large properties sold this month through TMLS, the average came in at \$62.50 per square foot. Meanwhile, non-MLS sources gave a higher average of \$68.22 per square foot. .

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



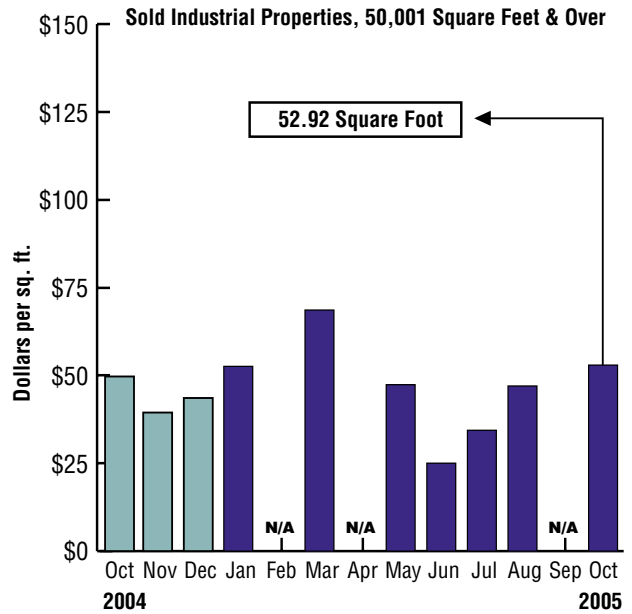
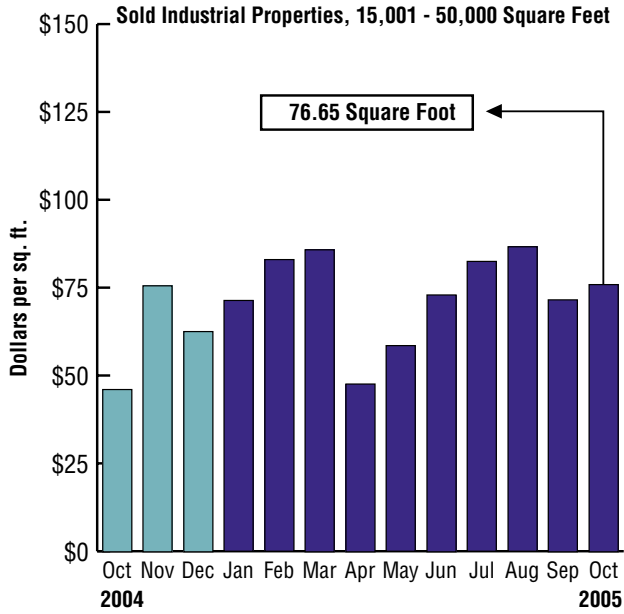
0 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
E07	5	7,699	\$99.49
W02	1	3,750	\$113.33
W05	2	2,465	\$116.43
Total:	8	13,914	\$106.22
East			
E12	1	1,642	\$88.31
E15	1	1,260	\$99.21
Total:	2	2,902	\$93.04
West			
W13	1	3,720	\$98.12
W17	1	1,750	\$99.43
W24	4	6,927	\$98.02
W25	1	3,000	\$30.00
Total:	7	15,397	\$84.95
North			
N04	1	1,659	\$135.62
N06	1	1,888	\$108.58
N08	5	10,851	\$119.34
Total:	7	14,398	\$119.81
Grand Total:			
	24	46,611	\$102.57

5,001 - 15,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
W07	1	5,376	\$100.45
Total:	1	5,376	\$100.45
West			
W29	1	5,780	\$77.85
Total:	1	5,780	\$77.85
North			
N10	1	10,464	\$97.48
Total:	1	10,464	\$97.48
Grand Total:			
	3	21,620	\$92.97

SOLD INDUSTRIAL PROPERTIES



15,001 - 50,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
E07	1	25,000	\$82.12
W05	1	17,100	\$78.36
Total:	2	42,100	\$80.59
West			
W28	1	25,912	\$70.24
Total:	1	25,912	\$70.24
Grand Total:	3	68,012	\$76.65

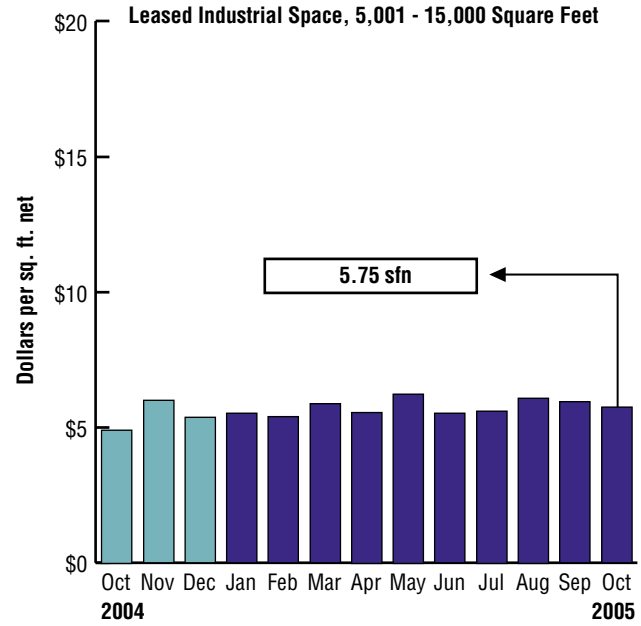
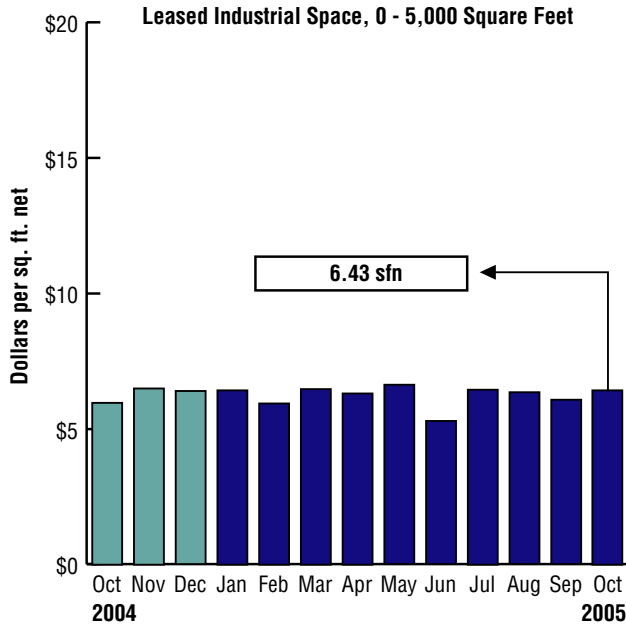
50,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price
Toronto			
East			
E07	1	83,000	\$58.43
Total:	1	83,000	\$58.43
West			
W17	2	229,593	\$45.95
W21	1	51,360	\$75.75
Total:	3	280,953	\$51.40
Grand Total:	4	363,953	\$52.92

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LEASED INDUSTRIAL SPACE



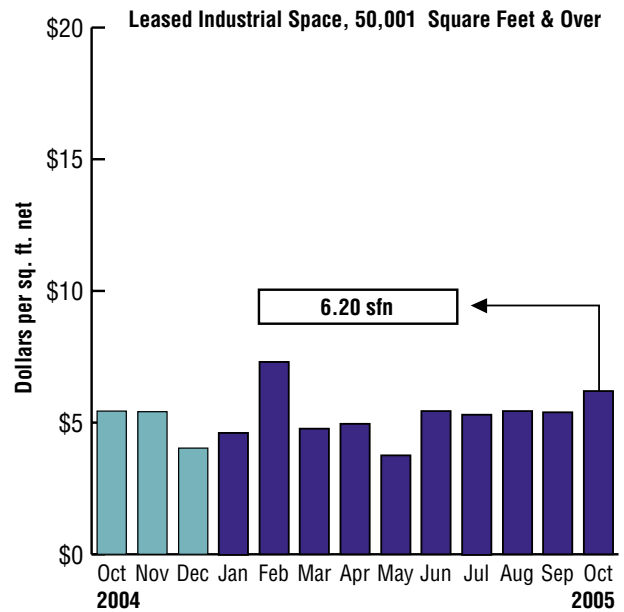
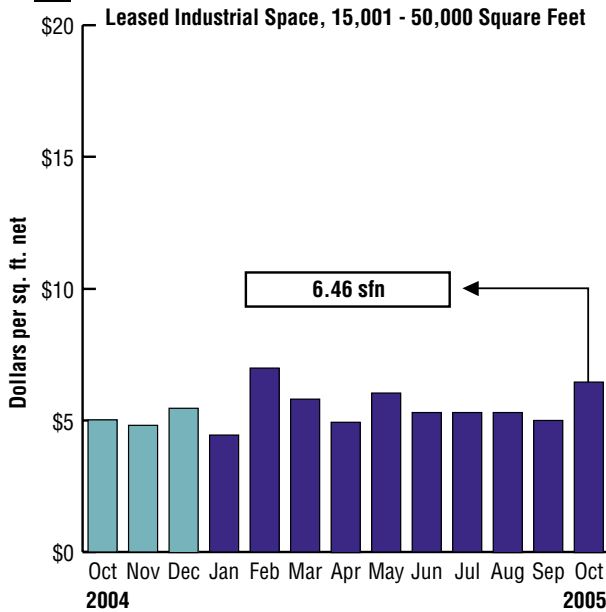
0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
E04	2	3,000	\$4.92
E07	5	7,716	\$6.56
E09	2	5,700	\$5.37
W05	3	5,456	\$5.74
W09	1	4,100	\$4.75
W10	1	3,390	\$5.75
Total:	14	29,362	\$5.66
East			
E11	3	5,805	\$5.72
E12	1	2,100	\$5.83
Total:	4	7,905	\$5.75
West			
W14	1	2,100	\$6.20
W17	19	48,861	\$6.37
W24	3	8,760	\$6.12
Total:	23	59,721	\$6.32
North			
N03	4	10,304	\$8.06
N04	2	5,766	\$7.00
N06	1	1,110	\$6.50
N07	1	2,000	\$8.70
N08	5	9,899	\$6.39
N10	8	16,305	\$7.12
Total:	21	45,384	\$7.21
Grand Total:			
Total:	63	145,237	\$6.43

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C13	1	6,823	\$4.00
E04	1	6,000	\$5.75
E07	1	5,265	\$4.00
E09	1	8,586	\$5.40
W05	5	50,552	\$5.10
W09	1	5,630	\$5.50
Total:	10	82,856	\$5.05
East			
E12	1	6,560	\$4.75
Total:	1	6,560	\$4.75
West			
W12	2	14,453	\$5.32
W17	7	58,308	\$6.49
W24	2	15,779	\$4.91
W29	1	7,420	\$5.00
Total:	12	95,960	\$5.94
North			
N03	3	18,683	\$7.66
N10	2	11,800	\$6.75
Total:	5	30,483	\$7.30
Grand Total:			
Total:	28	215,859	\$5.75

LEASED INDUSTRIAL SPACE



15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
E04	1	16,450	\$4.50
W04	1	22,000	\$4.00
W05	1	42,111	\$4.15
W06	1	25,200	\$5.25
Total:	4	105,761	\$4.44
East			
E12	1	17,863	\$4.15
Total:	1	17,863	\$4.15
West			
W17	2	35,657	\$6.13
W21	2	63,515	\$6.65
Total:	4	99,172	\$6.46
North			
N10	2	41,084	\$7.39
Total:	2	41,084	\$7.39
Grand Total:			
	11	263,880	\$5.64

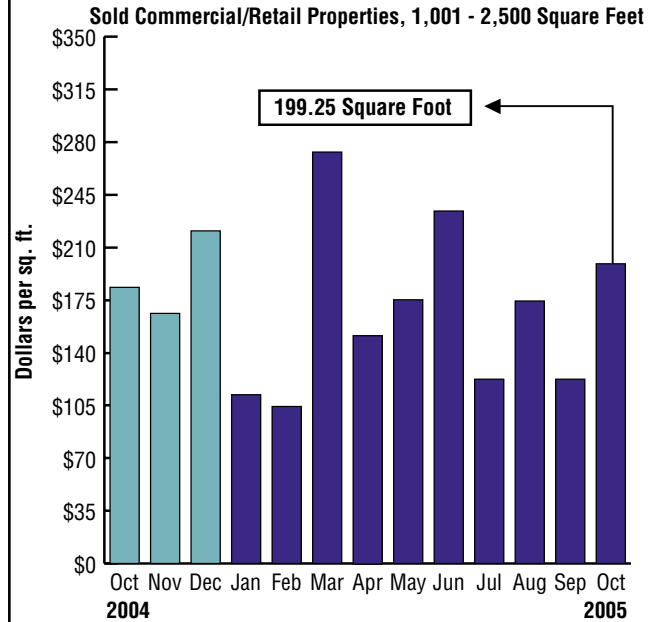
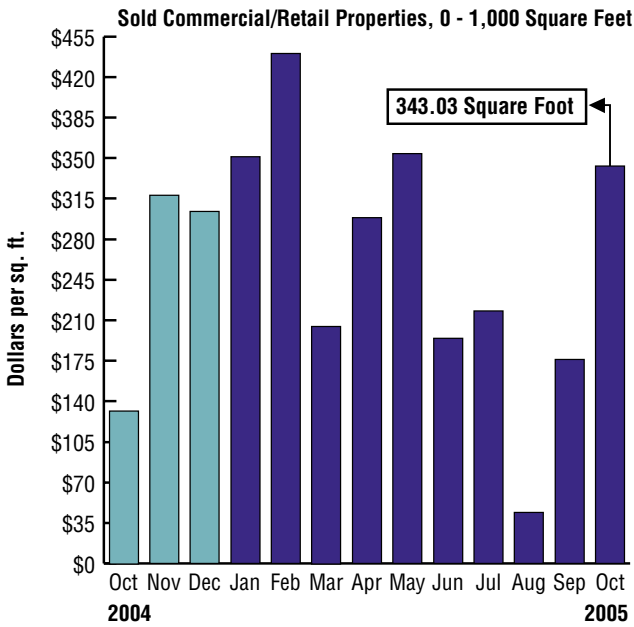
50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
Toronto			
E07	1	139,349	\$6.85
Total:	1	139,349	\$6.85
North			
N08	1	74,790	\$5.00
Total:	1	74,790	\$5.00
Grand Total:			
	2	214,139	\$6.20

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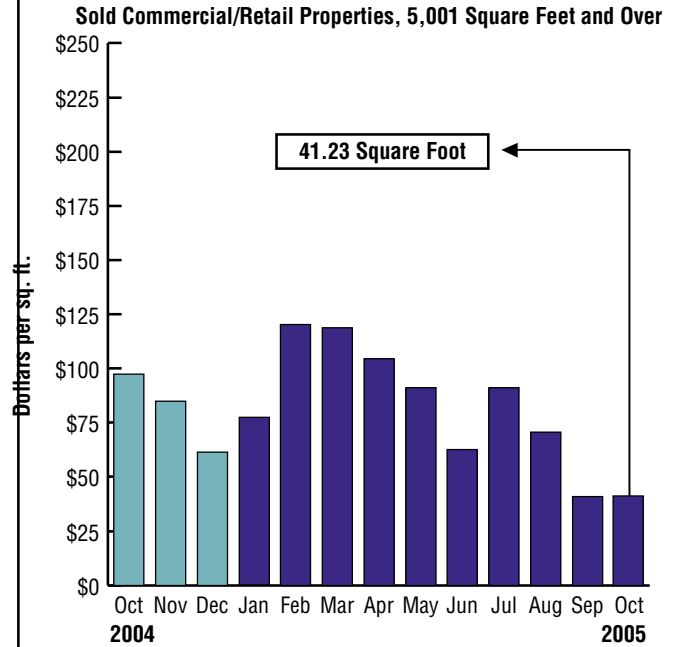
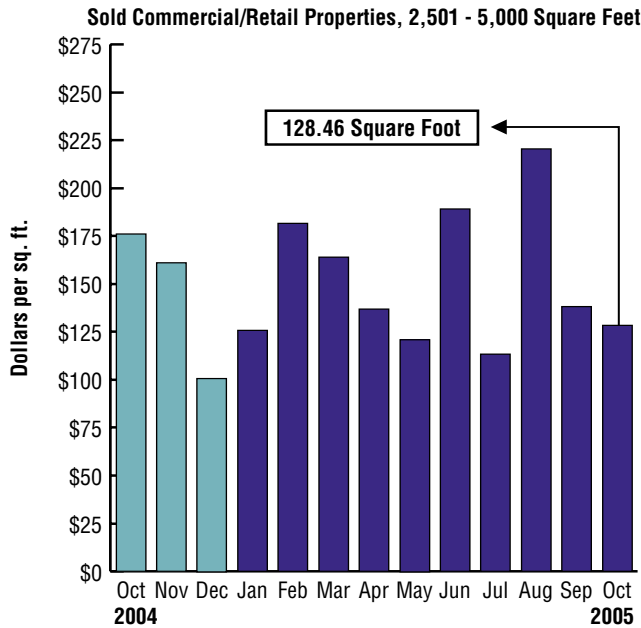
SOLD COMMERCIAL/RETAIL PROPERTIES



0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Toronto			
E07	1	397	\$125.94
W03	1	350	\$57.14
Total:	2	747	\$93.71
East			
E16	1	360	\$388.61
Total:	1	360	\$388.61
North			
N03	1	558	\$155.91
Total:	1	558	\$155.91
Grand Total:	6	2,705	\$343.03

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Toronto			
C01	2	3,414	\$362.19
C04	1	2,316	\$174.87
E03	1	1,190	\$210.08
E07	1	2,500	\$91.20
E08	1	1,600	\$50.94
W06	1	1,195	\$335.56
Total:	7	12,215	\$213.02
West			
W21	1	1,320	\$162.88
W23	1	1,456	\$106.46
W24	1	1,421	\$225.19
W27	1	1,975	\$91.14
Total:	4	6,172	\$140.96
North			
N03	2	3,730	\$184.32
N19	1	1,200	\$70.83
Total:	3	4,930	\$156.69
Grand Total:	15	25,317	\$199.25

SOLD COMMERCIAL/RETAIL PROPERTIES



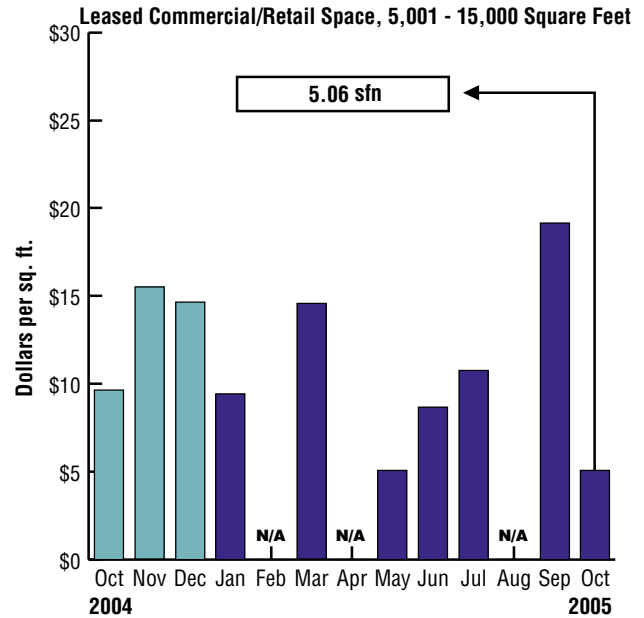
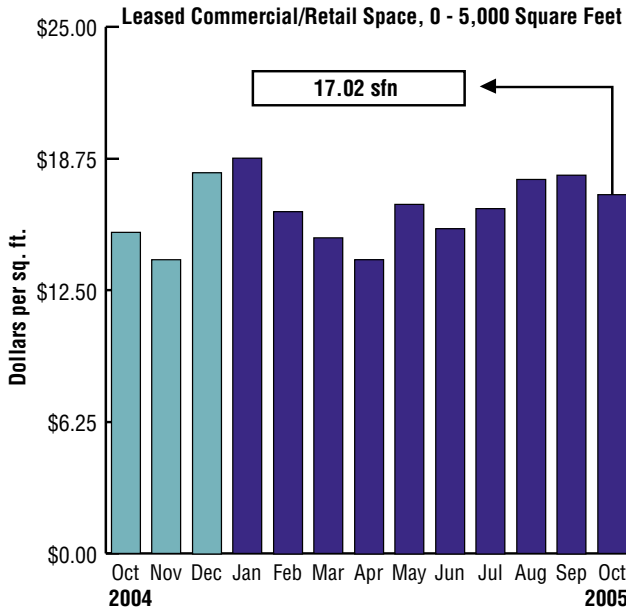
2,501 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Toronto			
C01	1	3,800	\$225.53
E07	1	4,598	\$101.78
Total:	2	8,398	\$157.78
North			
N08	1	2,850	\$133.33
N24	1	4,500	\$70.67
Total:	2	7,350	\$94.97
Grand Total:	4	15,748	\$128.46

5,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
Toronto			
C02	1	6,720	\$97.47
Total:	1	6,720	\$97.47
East			
E20	1	35,838	\$29.30
Total:	1	35,838	\$29.30
West			
W13	1	7,800	\$110.77
W23	1	31,363	\$25.51
Total:	2	39,163	\$42.49
Grand Total:	4	81,721	\$41.23

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LEASED COMMERCIAL/RETAIL SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C01	1	1,211	\$13.00
C02	2	2,678	\$21.51
C04	2	1,791	\$24.34
C08	1	700	\$30.86
C09	1	1,874	\$18.00
C10	2	1,800	\$44.67
E07	3	2,050	\$15.87
W04	1	4,085	\$20.00
W08	1	650	\$41.54
Total:	14	16,839	\$23.39
East			
E13	1	1,424	\$12.00
E15	1	776	\$11.60
Total:	2	2,200	\$11.86
West			
W12	1	540	\$26.67
W17	3	11,418	\$11.63
W21	2	4,664	\$11.35
W23	1	1,236	\$16.00
W24	1	4,121	\$19.00
W27	1	2,200	\$7.50
Total:	9	24,179	\$13.02
North			
N07	2	2,723	\$17.41
Total:	2	2,723	\$17.41
Grand Total:	27	45,941	\$17.02

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
W06	1	11,136	\$5.06
Total:	1	11,136	\$5.06
Grand Total:			
	1	11,136	\$5.06

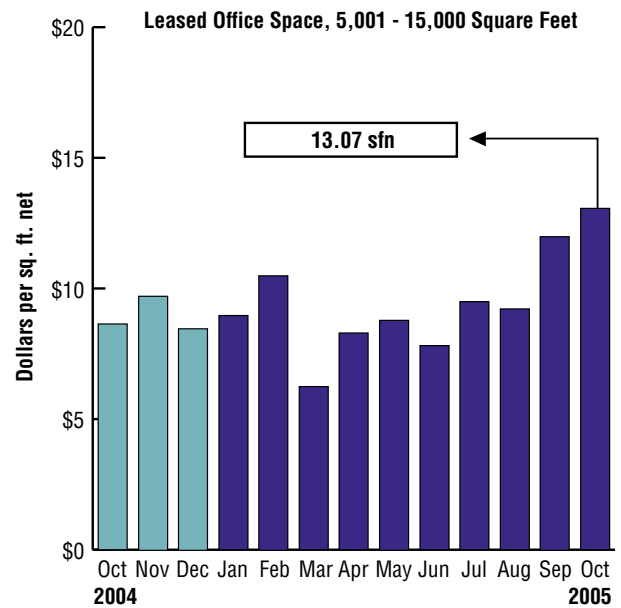
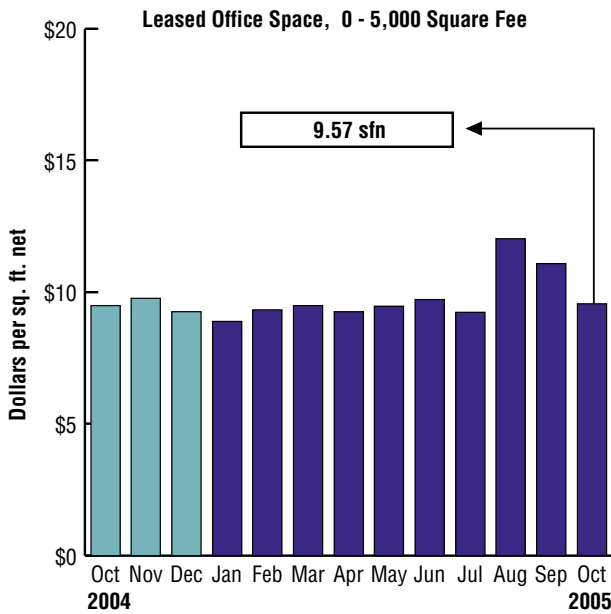
15,001 - 50,00 SQ. FT.

Area	Leased	Total Leased	Av. Price
W10	1	20,000	\$8.00
Total:	1	20,000	\$8.00
Grand Total:			
	1	20,000	\$8.00

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			
C10	1	475	\$19.58
C11	1	1,100	\$7.00
C13	1	3,264	\$11.00
E07	1	1,319	\$8.00
W01	2	2,724	\$17.62
Total:	6	8,882	\$12.55
East			
E14	2	4,560	\$12.34
Total:	2	4,560	\$12.34
West			
W16	1	758	\$21.00
W17	2	3,035	\$7.02
W23	4	10,648	\$5.78
W27	1	500	\$18.60
Total:	8	14,941	\$7.24
North			
N02	1	476	\$15.00
N03	2	1,927	\$5.00
N04	1	750	\$10.00
N08	2	1,508	\$12.33
N10	4	4,061	\$8.75
N11	3	6,662	\$9.68
Total:	12	15,384	\$9.29
Grand Total:	28	43,767	\$9.57

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C13	1	5,077	\$7.25
Total:	1	5,077	\$7.25
North			
N11	1	6,000	\$18.00
Total:	1	6,000	\$18.00
Grand Total:	2	11,077	\$13.07

15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
C13	1	24,326	\$9.00
Total:	1	24,326	\$9.00
Grand Total:	1	24,326	\$9.00

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	8,250	\$17.82	0.19	\$773,684.21
Total:	1	8,250	\$17.82	0.19	\$773,684.21
North					
N07	1	15,246	\$19.66	0.35	\$856,605.71
Total:	1	15,246	\$19.66	0.35	\$856,605.71
Grand					
Total:	2	23,496	\$19.02	0.54	\$827,429.63

130,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
North					
N15	1	424,710	\$1.37	9.75	\$59,692.31
Total:	1	424,710	\$1.37	9.75	\$59,692.31
Grand					
Total:	1	424,710	\$1.37	9.75	\$59,692.31

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.