

# Watch

January 2006

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## Strong Start to New Year

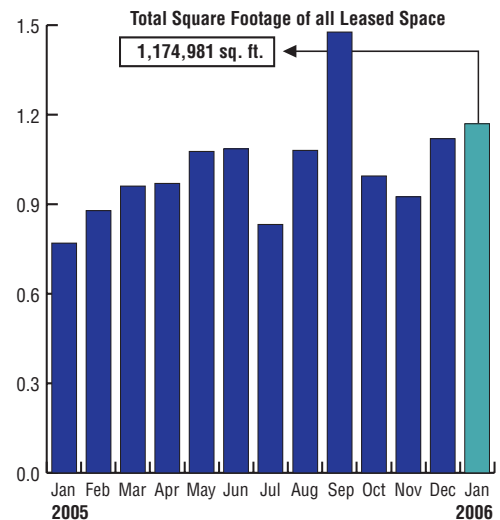
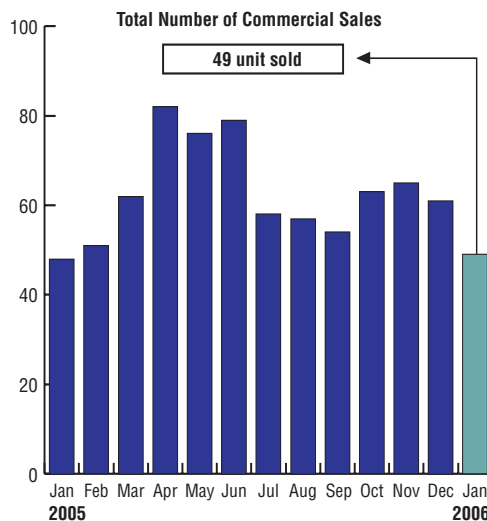
**Monday, February 13, 2006** — The new year got off to a strong start with 1,174,981 square feet of space leased in January, Commercial Council Chair Ron Ridsdill announced today. This figure is significantly higher (56 per cent) than the January 2005 result of 764,190 square feet. It's also the best January performance since 2002."

Prices for leased industrial properties continued to fluctuate in the \$5.00 to \$6.00 sfm range, up marginally to \$5.39 sfm from December's \$5.36 average, and up seven per cent over the \$5.00 sfm recorded during January of 2005.

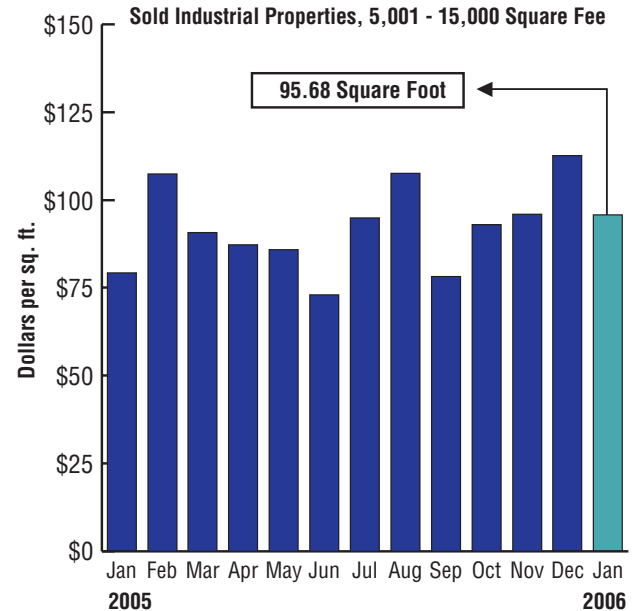
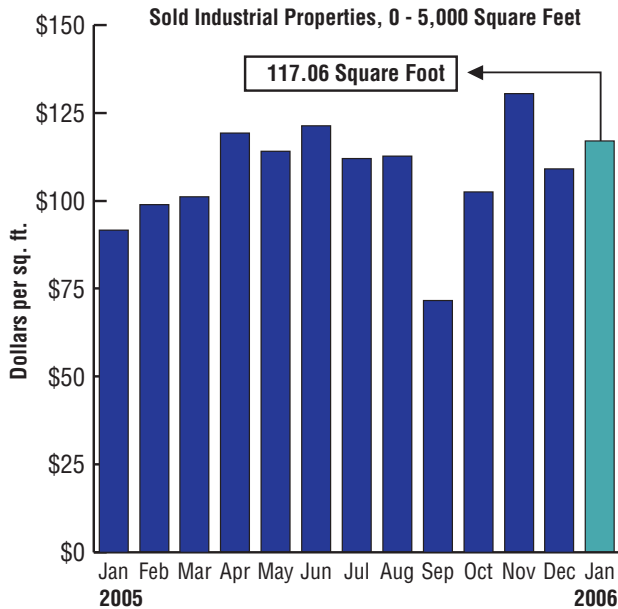
### Sales Market Highlights

There were 49 total sales, and 32 sales of Industrial properties in all size categories which averaged \$96.41 per square foot. This compares to the \$59.75 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**



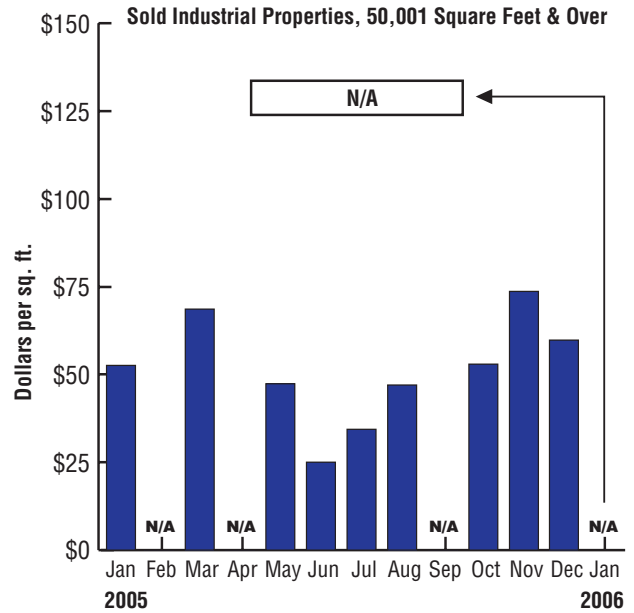
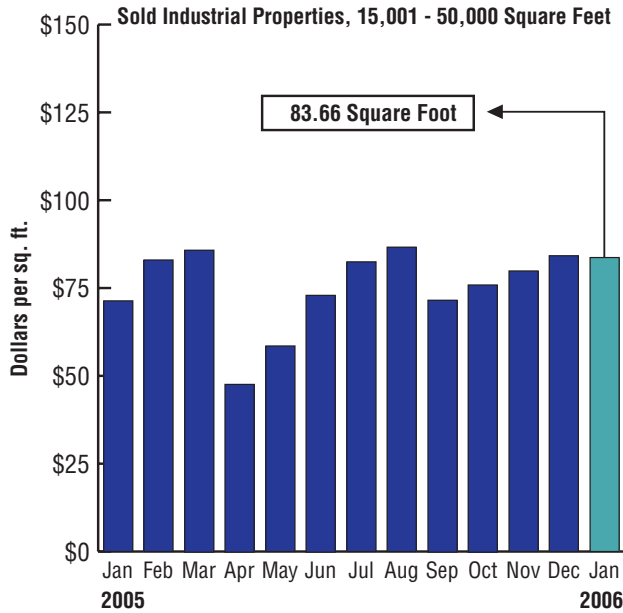
**0 - 5,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E07	4	6,610	\$108.37
W05	1	3,120	\$82.69
W07	1	3,048	\$196.85
W10	3	7,626	\$84.68
<b>Total:</b>	<b>9</b>	<b>20,404</b>	<b>\$108.80</b>
<b>West</b>			
W17	1	845	\$142.01
W24	6	11,150	\$106.35
W28	2	5,833	\$170.58
<b>Total:</b>	<b>9</b>	<b>17,828</b>	<b>\$129.06</b>
<b>North</b>			
N03	1	1,600	\$137.19
N08	4	8,509	\$116.58
N12	1	2,277	\$84.76
<b>Total:</b>	<b>6</b>	<b>12,386</b>	<b>\$113.39</b>
<b>Grand Total:</b>	<b>24</b>	<b>50,618</b>	<b>\$117.06</b>

**5,001 - 15,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
W05	1	9,900	\$89.70
<b>Total:</b>	<b>1</b>	<b>9,900</b>	<b>\$89.70</b>
<b>West</b>			
W12	1	12,068	\$76.65
W17	2	28,667	\$105.23
<b>Total:</b>	<b>3</b>	<b>40,735</b>	<b>\$96.76</b>
<b>North</b>			
N08	1	10,923	\$97.04
<b>Total:</b>	<b>1</b>	<b>10,923</b>	<b>\$97.04</b>
<b>Grand Total:</b>	<b>5</b>	<b>61,558</b>	<b>\$95.68</b>

**SOLD INDUSTRIAL PROPERTIES**



**15,001 - 50,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
W17	1	20,624	\$89.99
W24	2	57,382	\$81.30
<b>Total:</b>	<b>3</b>	<b>78,006</b>	<b>\$83.60</b>
<b>Grand Total:</b>			
	<b>3</b>	<b>78,006</b>	<b>\$83.60</b>

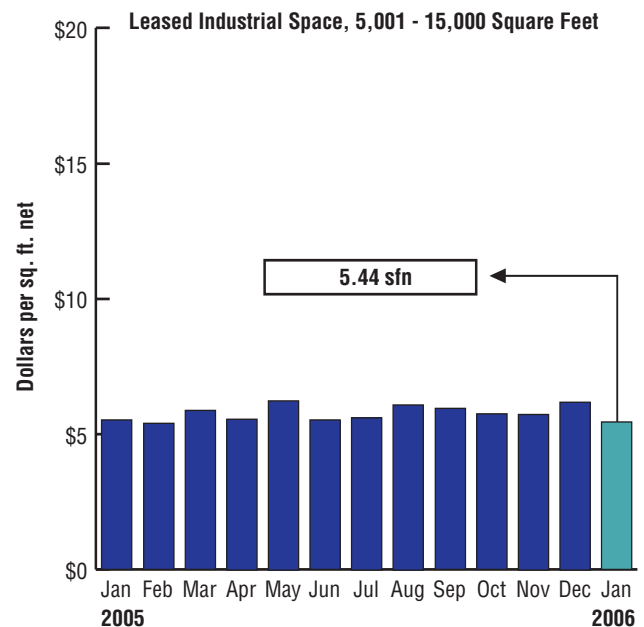
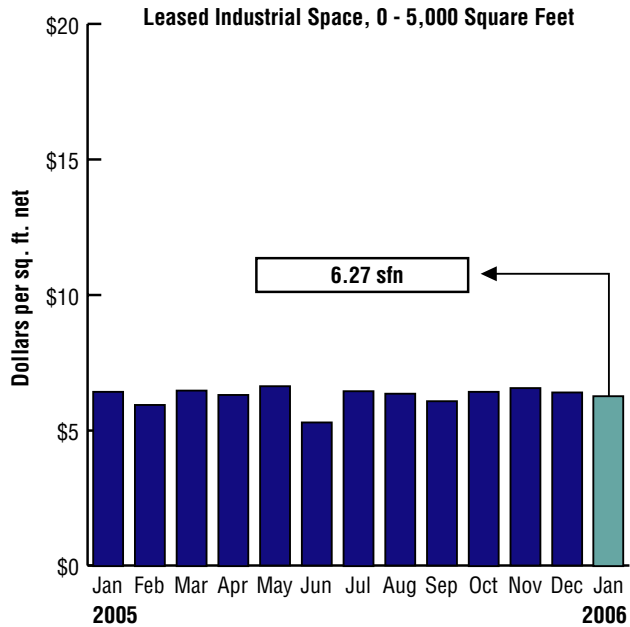
**50,001 SQ. FT. AND OVER**

Area	Sales	Total Sold	Av. Price
N/A	N/A	N/A	N/A

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**LEASED INDUSTRIAL SPACE**



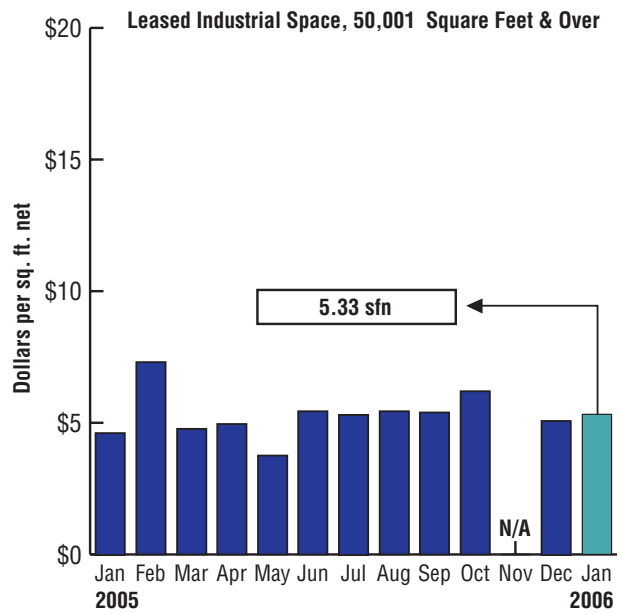
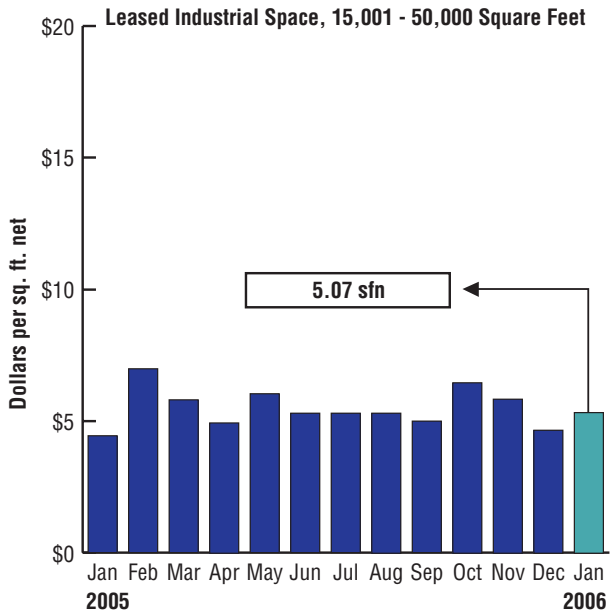
**0 - 5,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C13	1	4,800	\$4.45
E04	2	4,804	\$5.25
E07	1	4,000	\$5.25
W05	4	12,740	\$6.29
W07	1	2,500	\$6.25
W09	2	3,438	\$6.08
<b>Total:</b>	<b>11</b>	<b>32,282</b>	<b>\$5.71</b>
<b>East</b>			
E11	2	3,710	\$6.00
E12	1	4,968	\$5.20
E15	1	1,750	\$6.50
E16	1	1,700	\$6.00
<b>Total:</b>	<b>5</b>	<b>12,128</b>	<b>\$5.74</b>
<b>West</b>			
W17	12	31,834	\$6.32
W20	1	4,000	\$6.00
W21	1	2,075	\$7.25
W23	1	3,404	\$5.50
W24	2	6,799	\$6.65
<b>Total:</b>	<b>17</b>	<b>48,112</b>	<b>\$6.32</b>
<b>North</b>			
N03	2	6,508	\$7.69
N06	2	4,500	\$6.72
N08	4	9,322	\$6.21
N10	6	14,485	\$7.16
N11	1	4,000	\$6.00
<b>Total:</b>	<b>15</b>	<b>38,815</b>	<b>\$6.85</b>
<b>Grand Total:</b>			
<b>Total:</b>	<b>48</b>	<b>131,337</b>	<b>\$6.27</b>

**5,001 - 15,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
E07	1	6,527	\$5.25
W03	1	9,091	\$2.50
W05	1	8,400	\$4.75
W07	1	5,750	\$5.00
<b>Total:</b>	<b>4</b>	<b>29,768</b>	<b>\$4.22</b>
<b>East</b>			
E11	1	10,240	\$5.00
<b>Total:</b>	<b>1</b>	<b>10,240</b>	<b>\$5.00</b>
<b>West</b>			
W17	8	70,617	\$5.70
W21	1	12,900	\$4.50
W28	1	7,200	\$7.50
<b>Total:</b>	<b>10</b>	<b>90,717</b>	<b>\$5.67</b>
<b>North</b>			
N03	1	5,050	\$7.50
N07	1	8,200	\$6.00
N08	4	48,795	\$5.88
N14	1	8,800	\$4.50
N16	1	10,000	\$4.50
<b>Total:</b>	<b>8</b>	<b>80,845</b>	<b>\$5.67</b>
<b>Grand Total:</b>			
<b>Total:</b>	<b>23</b>	<b>211,570</b>	<b>\$5.44</b>

LEASED INDUSTRIAL SPACE



**15,001 - 50,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
E04	1	27,978	\$5.00
E06	1	20,050	\$4.13
W03	2	42,063	\$2.50
W07	1	16,000	\$5.00
<b>Total:</b>	<b>5</b>	<b>106,091</b>	<b>\$3.84</b>
<b>East</b>			
E11	1	34,721	\$4.75
<b>Total:</b>	<b>1</b>	<b>34,721</b>	<b>\$4.75</b>
<b>West</b>			
W17	2	48,119	\$5.28
W21	1	45,500	\$7.39
W24	1	21,020	\$5.30
<b>Total:</b>	<b>4</b>	<b>114,639</b>	<b>\$6.12</b>
<b>North</b>			
N08	2	50,991	\$5.88
N16	1	20,000	\$4.00
<b>Total:</b>	<b>3</b>	<b>70,991</b>	<b>\$5.35</b>
<b>Grand Total:</b>			
	<b>13</b>	<b>326,442</b>	<b>\$5.07</b>

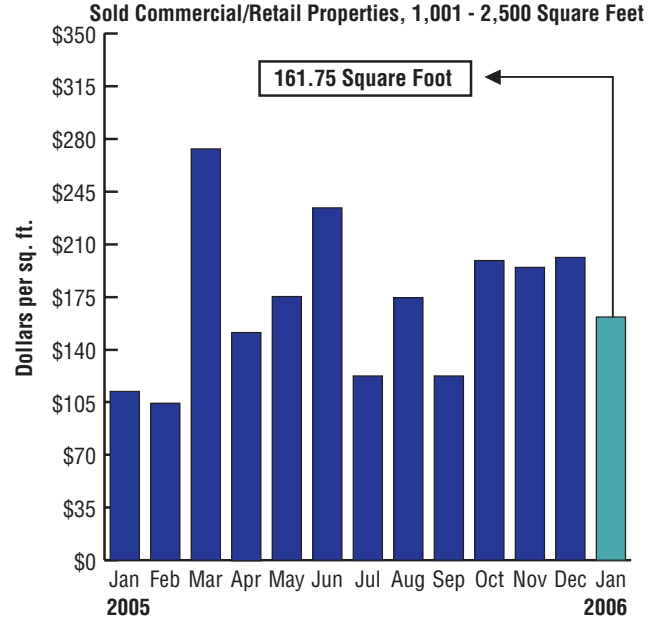
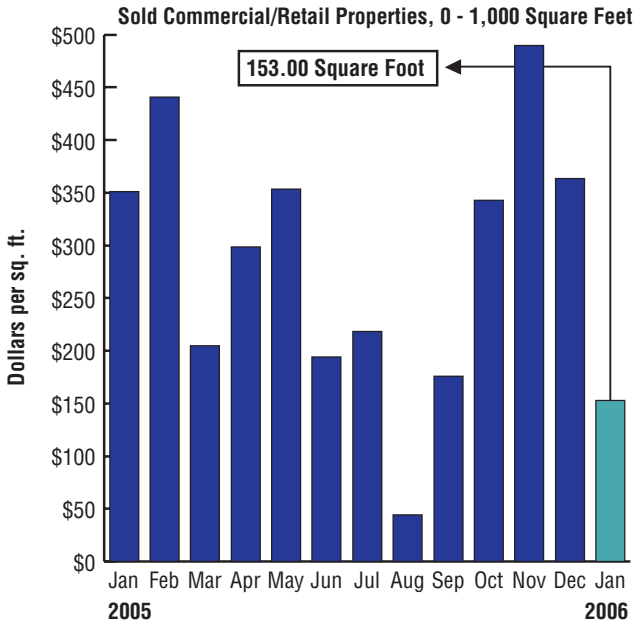
**50,001 SQ. FT. AND OVER**

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E12	1	117,965	\$4.50
<b>Total:</b>	<b>1</b>	<b>117,965</b>	<b>\$4.50</b>
<b>West</b>			
W17	2	129,950	\$5.18
<b>Total:</b>	<b>2</b>	<b>129,950</b>	<b>\$5.18</b>
<b>North</b>			
N08	1	98,924	\$6.50
<b>Total:</b>	<b>1</b>	<b>98,924</b>	<b>\$6.50</b>
<b>Grand Total:</b>			
	<b>4</b>	<b>346,839</b>	<b>\$5.33</b>

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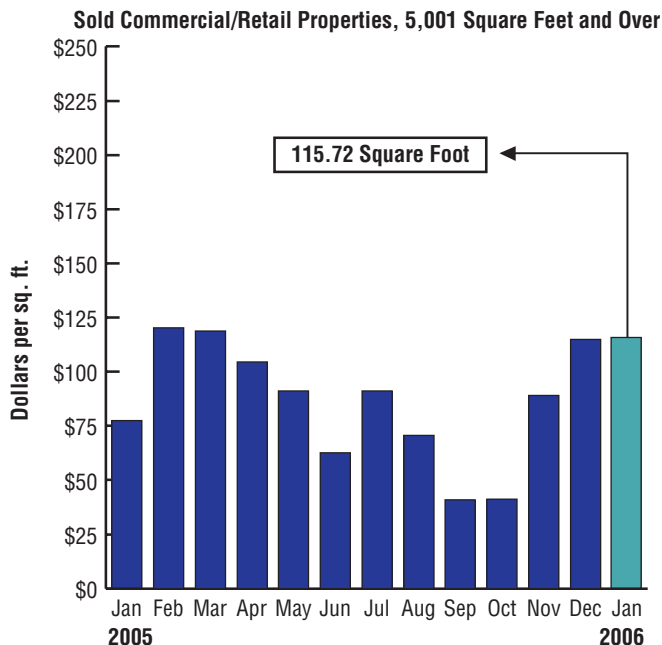
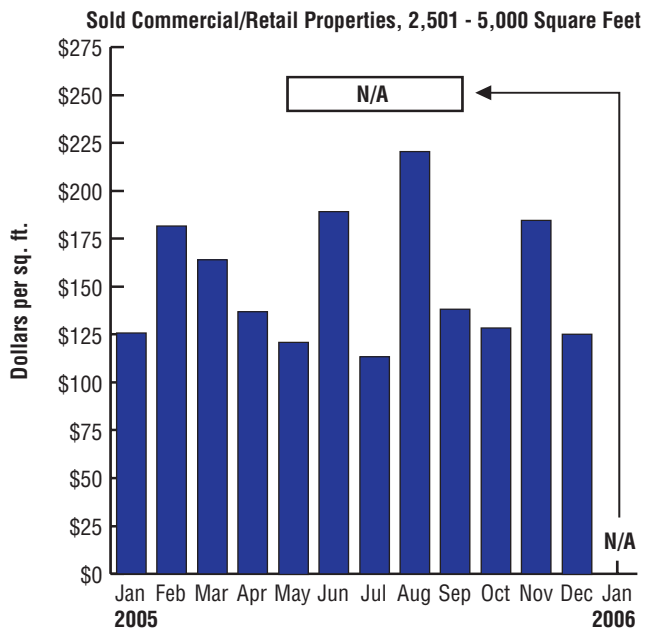
**SOLD COMMERCIAL/RETAIL PROPERTIES**



0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E04	2	1,170	\$129.06
W01	1	950	\$68.42
<b>Total:</b>	<b>3</b>	<b>2,120</b>	<b>\$101.89</b>
<b>North</b>			
N03	2	795	\$289.31
<b>Total:</b>	<b>2</b>	<b>795</b>	<b>\$289.31</b>
<b>Grand Total:</b>			
	<b>5</b>	<b>2,915</b>	<b>\$153.00</b>

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C01	2	3,472	\$192.97
C08	1	1,300	\$250.00
W01	1	1,815	\$213.22
W02	1	1,575	\$140.63
W05	1	1,725	\$146.67
<b>Total:</b>	<b>6</b>	<b>9,887</b>	<b>\$187.77</b>
<b>West</b>			
W20	1	1,010	\$15.84
<b>Total:</b>	<b>1</b>	<b>1,010</b>	<b>\$15.84</b>
<b>North</b>			
N03	1	1,641	\$135.89
N08	1	2,040	\$128.68
<b>Total:</b>	<b>2</b>	<b>3,681</b>	<b>\$131.89</b>
<b>Grand Total:</b>			
	<b>9</b>	<b>14,578</b>	<b>\$161.75</b>

SOLD COMMERCIAL/RETAIL PROPERTIES



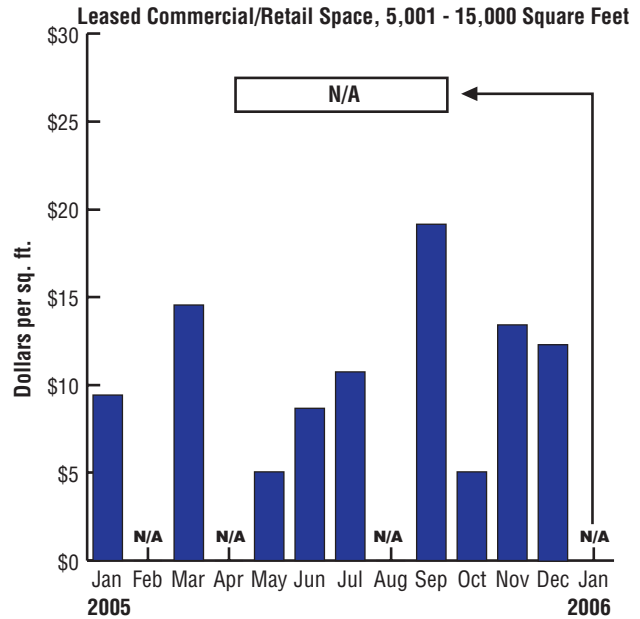
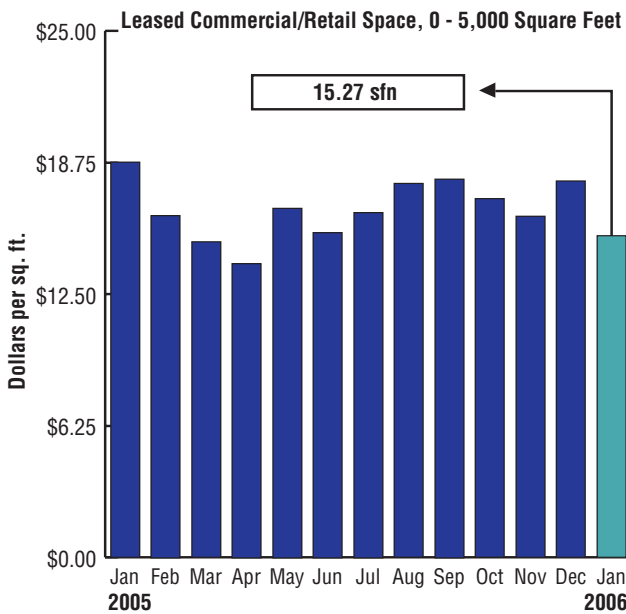
2,501 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
W09	1	4,650	\$33.98
<b>Total:</b>	<b>1</b>	<b>4,650</b>	<b>\$33.98</b>
<b>Grand Total:</b>			
	<b>1</b>	<b>4,650</b>	<b>\$33.98</b>

5,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
W05	1	11,520	\$162.76
<b>Total:</b>	<b>1</b>	<b>11,520</b>	<b>\$162.76</b>
<b>West</b>			
W20	1	7,232	\$40.79
<b>Total:</b>	<b>1</b>	<b>7,232</b>	<b>\$40.79</b>
<b>Grand Total:</b>			
	<b>2</b>	<b>18,752</b>	<b>\$115.72</b>

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LEASED COMMERCIAL/RETAIL SPACE



**0 - 5,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C01	2	3,200	\$22.69
C04	1	1,100	\$24.00
C08	1	800	\$35.00
E01	1	1,800	\$16.00
E04	1	1,614	\$18.00
E06	1	1,100	\$16.00
E07	2	2,725	\$13.58
W05	3	6,293	\$7.79
W07	1	1,300	\$16.00
<b>Total:</b>	<b>13</b>	<b>19,932</b>	<b>\$15.52</b>
<b>West</b>			
W12	1	1,455	\$30.00
W14	1	800	\$22.00
W20	1	900	\$13.33
W23	4	8,884	\$14.47
<b>Total:</b>	<b>7</b>	<b>12,039</b>	<b>\$16.76</b>
<b>North</b>			
N07	4	5,468	\$18.31
N08	3	7,765	\$11.18
N11	1	1,281	\$9.25
<b>Total:</b>	<b>8</b>	<b>14,514</b>	<b>\$13.69</b>
<b>Grand Total:</b>	<b>28</b>	<b>46,485</b>	<b>\$15.27</b>

**5,001 - 15,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
W23	1	5,029	\$24.00
<b>Total:</b>	<b>1</b>	<b>5,029</b>	<b>\$24.00</b>
<b>Grand Total:</b>			
	<b>1</b>	<b>5,029</b>	<b>\$24.00</b>

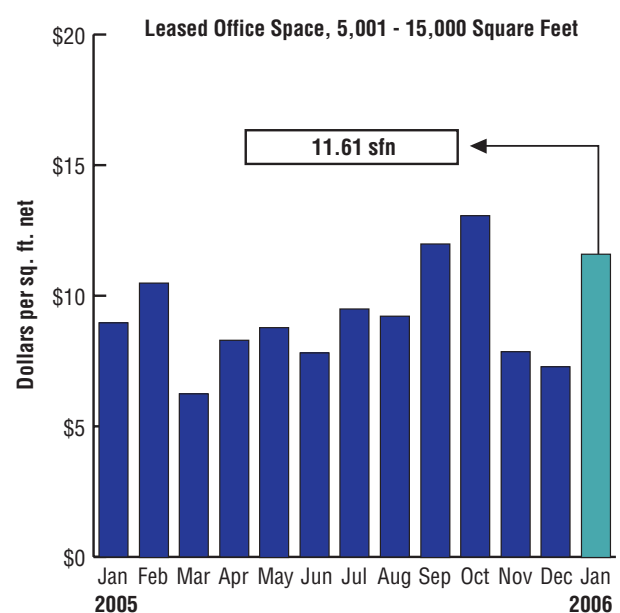
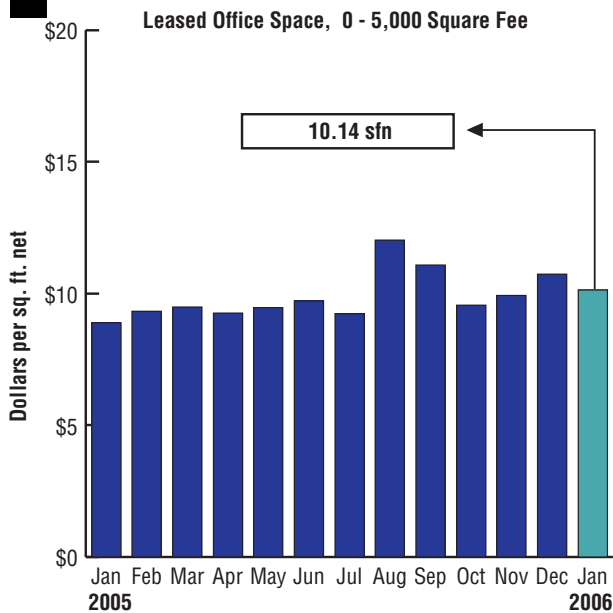
**15,001 - 50,00 SQ. FT.**

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
<b>Toronto</b>			
C08	1	752	\$10.00
C10	1	1,200	\$9.00
C15	2	1,310	\$7.21
E09	1	1,481	\$6.95
W04	1	835	\$7.00
<b>Total:</b>	<b>6</b>	<b>5,578</b>	<b>\$7.87</b>
<b>East</b>			
E14	1	450	\$10.67
E15	1	1,100	\$13.64
<b>Total:</b>	<b>2</b>	<b>1,550</b>	<b>\$12.77</b>
<b>West</b>			
W13	1	2,443	\$7.00
W15	1	2,000	\$8.00
W17	1	2,000	\$6.50
W19	1	500	\$33.60
W21	2	4,064	\$10.38
<b>Total:</b>	<b>6</b>	<b>11,007</b>	<b>\$9.55</b>
<b>North</b>			
N02	2	1,240	\$17.00
N03	4	3,987	\$12.77
N04	1	547	\$7.50
N08	2	1,509	\$11.33
N10	9	10,444	\$8.44
N11	3	5,451	\$12.65
<b>Total:</b>	<b>21</b>	<b>23,178</b>	<b>\$10.80</b>
<b>Grand Total:</b>	<b>35</b>	<b>41,313</b>	<b>\$10.14</b>

**5,001 - 15,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C14	1	7,300	\$17.20
<b>Total:</b>	<b>1</b>	<b>7,300</b>	<b>\$17.20</b>
<b>West</b>			
W17	1	8,235	\$9.00
<b>Total:</b>	<b>1</b>	<b>8,235</b>	<b>\$9.00</b>
<b>North</b>			
N08	1	5,250	\$7.95
<b>Total:</b>	<b>1</b>	<b>5,250</b>	<b>\$7.95</b>
<b>Grand Total:</b>	<b>3</b>	<b>20,785</b>	<b>\$11.61</b>

**15,001 - 50,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
C13	1	24,315	\$10.00
<b>Total:</b>	<b>1</b>	<b>24,315</b>	<b>\$10.00</b>
<b>North</b>			
N10	1	20,866	\$6.95
<b>Total:</b>	<b>1</b>	<b>20,866</b>	<b>\$6.95</b>
<b>Grand Total:</b>	<b>2</b>	<b>45,181</b>	<b>\$8.59</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>Toronto</b>					
E10	1	12,834	\$13.25	0.29	\$586,206.90
<b>Total:</b>	<b>1</b>	<b>12,834</b>	<b>\$13.25</b>	<b>0.29</b>	<b>\$586,206.90</b>
<b>East</b>					
E16	1	6,000	\$22.50	0.14	\$964,285.71
<b>Total:</b>	<b>1</b>	<b>6,000</b>	<b>\$22.50</b>	<b>0.14</b>	<b>\$964,285.71</b>
<b>Grand Total:</b>					
<b>2</b>	<b>18,834</b>	<b>\$16.19</b>	<b>0.43</b>	<b>\$709,302.33</b>	

**130,001 SQ. FT. AND OVER**

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>East</b>					
E17	1	427,759	\$0.22	9.82	\$9,674.13
<b>Total:</b>	<b>1</b>	<b>427,759</b>	<b>\$0.22</b>	<b>9.82</b>	<b>\$9,674.13</b>
<b>North</b>					
N06	1	653,400	\$0.38	15.00	\$16,402.60
N19	1	2,178,000	\$0.57	50.00	\$25,000.00
<b>Total:</b>	<b>2</b>	<b>2,831,400</b>	<b>\$0.53</b>	<b>65.00</b>	<b>\$23,015.98</b>
<b>Grand Total:</b>					
<b>3</b>	<b>3,259,159</b>	<b>\$0.49</b>	<b>74.82</b>	<b>\$21,264.89</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 not be captured in this report.*