

Watch

February 2006

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Second Month Over 1,000,000

Monday, March 13, 2006 — The year of 2006 is off to a fast start, with 1,198,112 square feet of Commercial/Industrial space traded through TorontoMLS in February, Commercial Council Chair Ron Ridsdill announced today. “This marks the second month in a row that total leased space has broken the 1,000,000 square foot barrier,” Mr. Ridsdill remarked. “And once again much of the volume is due to several 100,000 square foot plus buildings leasing in the West end of the GTA. As it becomes common practice to list such properties on TorontoMLS, the MLS system becomes more useful to TREB's commercial Members.”

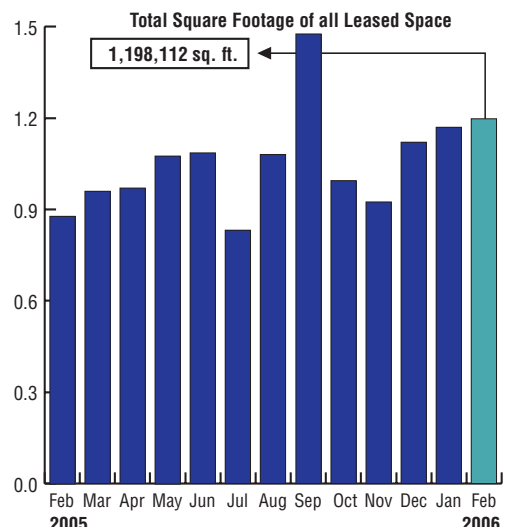
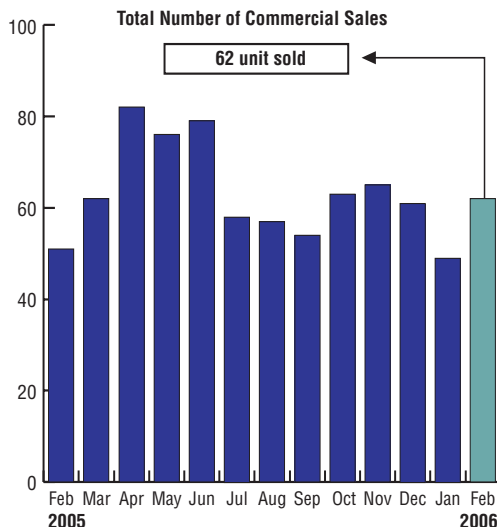
Mr. Ridsdill went on to note that the February total was up 36 per cent from the same month in 2005, and up two per cent from the 1,174,981 square feet leased in January.

Prices in February fluctuated within their usual range, with the average for Industrial space (all size categories) coming in at \$5.62 sfm. Meanwhile, the average for all size classes of Commercial space was \$14.67 sfm, and the average for all categories of Office was \$9.37 sfm.

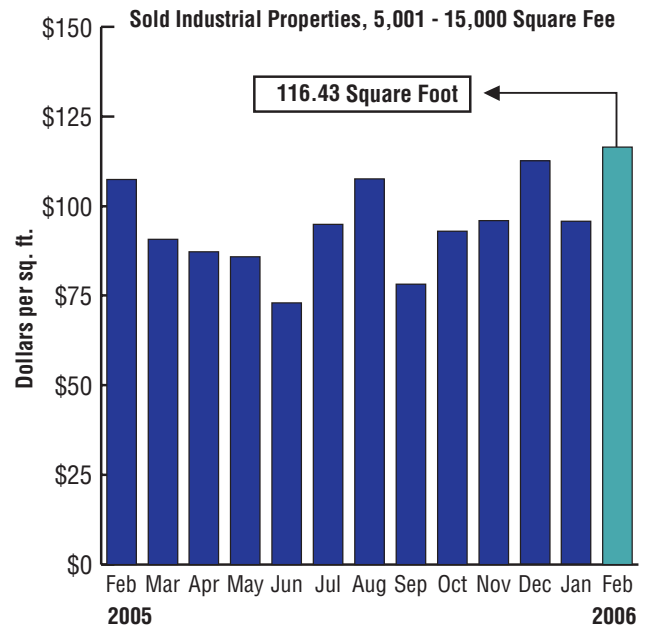
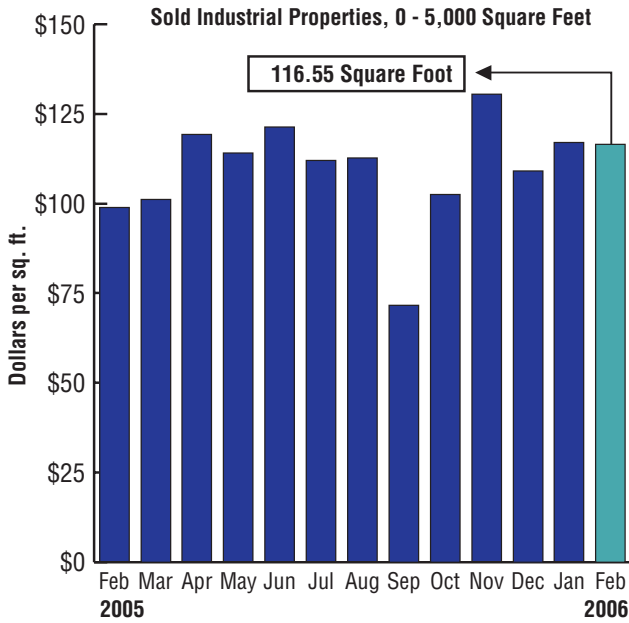
Sales Market Highlights

In February, TREB Members recorded 62 sales of Commercial/Industrial properties. Of these, 39 were Industrial properties (all size categories), which averaged \$100.62 per square foot. Non-MLS sources gave a figure of \$77.73 per square foot for Industrial properties.

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



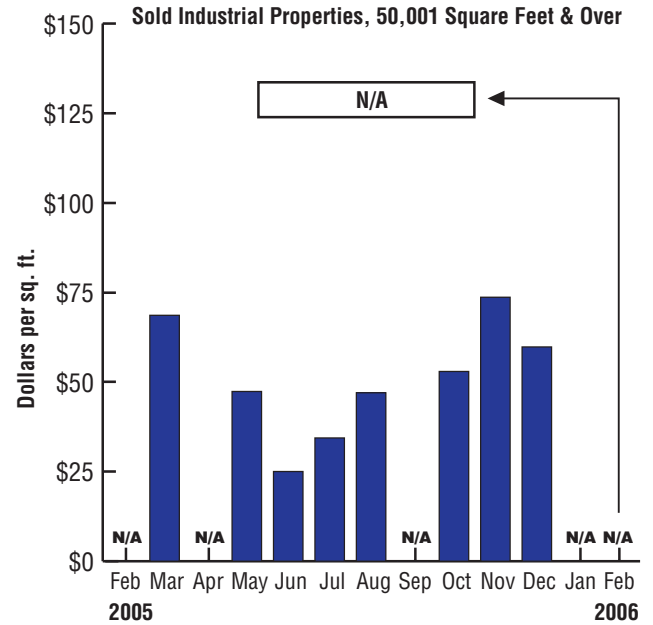
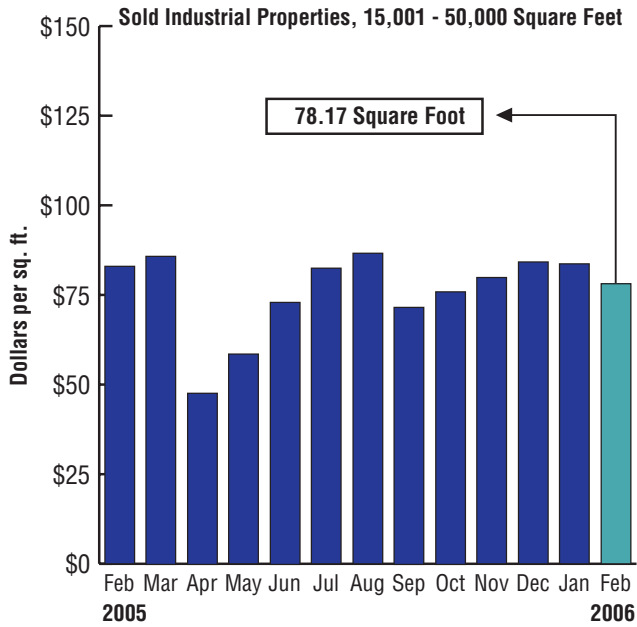
0 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
E07	2	2,220	\$101.35
W05	2	5,178	\$88.84
W10	4	7,850	\$109.43
Total:	8	15,248	\$101.26
East			
E11	1	1,900	\$81.05
Total:	1	1,900	\$81.05
West			
W17	2	3,698	\$131.83
W22	1	1,588	\$108.63
W24	2	7,580	\$99.34
W28	1	846	\$130.01
Total:	6	13,712	\$111.07
North			
N03	3	6,900	\$158.86
N08	10	24,601	\$119.63
N10	2	6,397	\$117.87
Total:	15	37,898	\$126.47
Grand Total:	30	68,758	\$116.55

5,001 - 15,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
W10	2	19,341	\$110.18
Total:	2	19,341	
West			
W17	2	12,387	\$103.33
W28	1	7,987	\$146.49
Total:	3	20,374	\$120.25
North			
N03	1	5,942	\$123.70
Total:	1	5,942	\$123.70
Grand Total:	6	45,657	\$116.43

SOLD INDUSTRIAL PROPERTIES



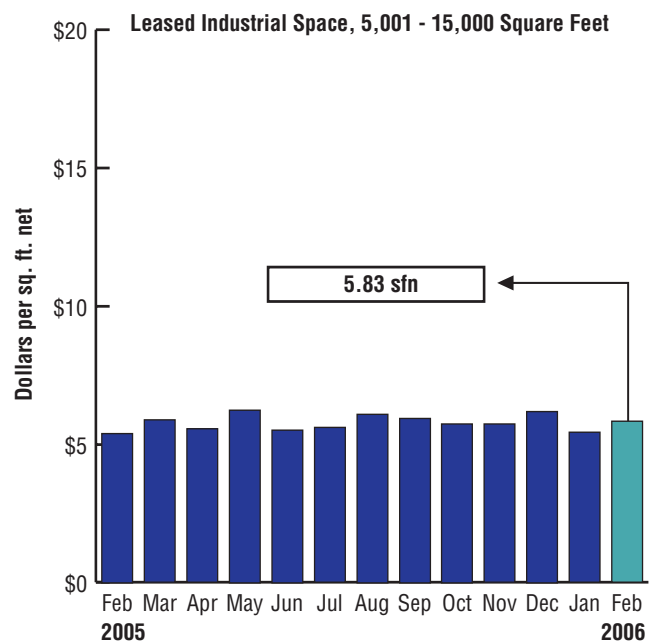
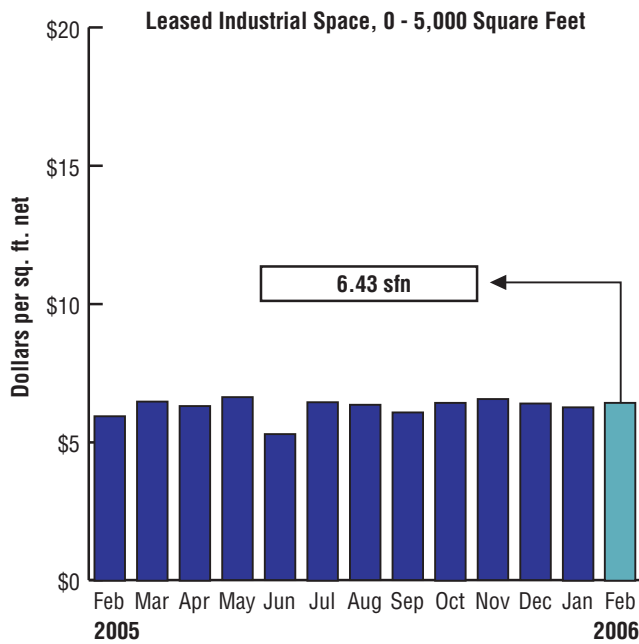
15,001 - 50,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
West			
W12	2	64,465	\$68.25
Total:	2	64,465	\$68.25
North			
N10	1	16,450	\$117.02
Total:	1	16,450	\$117.02
Grand Total:	3	80,915	\$78.17

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



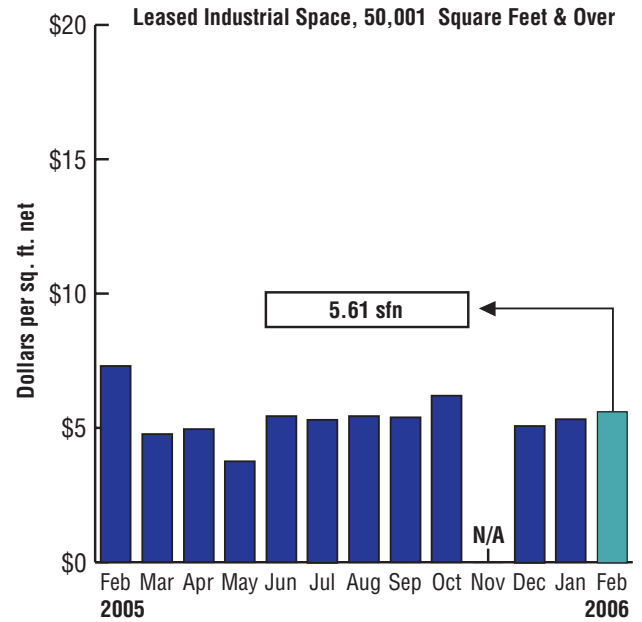
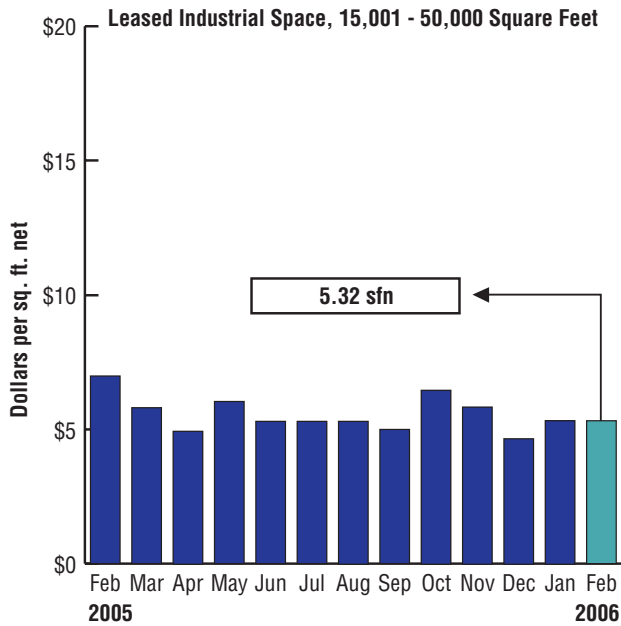
0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C11	1	2,500	\$6.50
E04	3	9,044	\$5.50
E06	1	1,822	\$5.75
E07	1	4,837	\$5.50
E09	1	3,400	\$6.00
W05	7	18,377	\$5.37
W07	1	4,434	\$6.50
W09	2	2,400	\$6.33
W10	1	4,750	\$5.25
Total:	18	51,564	\$5.64
East			
E11	2	5,442	\$5.92
Total:	2	5,442	\$5.92
West			
W14	1	4,200	\$5.95
W17	7	16,564	\$6.95
W21	2	2,511	\$10.17
W23	1	1,141	\$6.75
W24	2	3,384	\$10.00
W29	2	4,433	\$5.95
Total:	15	32,233	\$7.25
North			
N03	2	6,032	\$7.33
N04	1	2,250	\$7.50
N08	4	12,459	\$6.64
N10	3	6,847	\$7.41
Total:	10	27,588	\$7.05
Grand Total:			
Total:	45	116,827	\$6.43

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
E04	2	15,591	\$5.00
E09	1	8,100	\$4.50
W04	2	17,795	\$5.00
W05	1	6,200	\$5.25
W06	2	17,254	\$4.70
W09	1	5,710	\$5.97
W10	1	9,407	\$5.20
Total:	10	80,057	\$5.00
West			
W12	1	6,050	\$4.95
W17	7	64,209	\$5.84
W21	2	19,900	\$6.23
Total:	10	90,159	\$5.86
North			
N06	1	5,092	\$5.80
N07	1	6,639	\$6.25
N08	3	21,161	\$8.60
N10	2	13,032	\$6.00
Total:	7	45,924	\$7.21
Grand Total:			
Total:	27	216,140	\$5.83

LEASED INDUSTRIAL SPACE



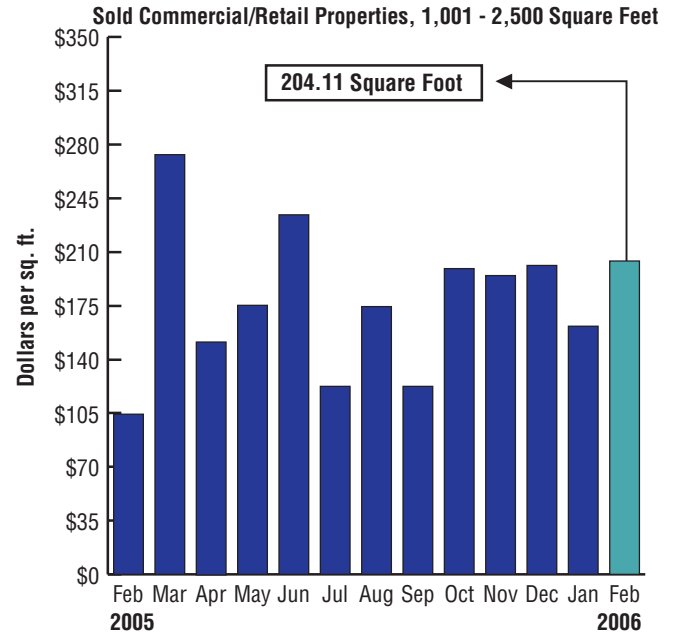
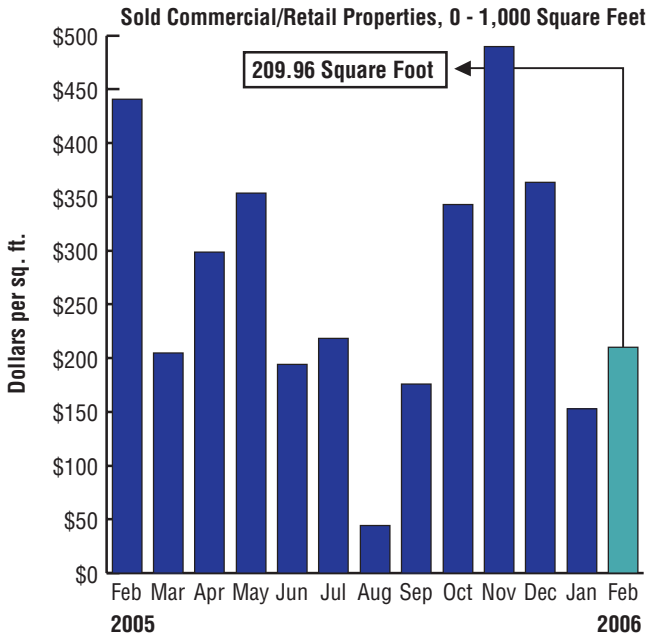
15,001 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Toronto			
C11	1	22,262	\$4.50
W05	1	17,500	\$4.75
W10	1	19,620	\$4.50
Total:	3	59,382	\$4.57
West			
W17	3	59,870	\$5.40
W24	1	47,510	\$5.45
W28	1	30,000	\$5.50
Total:	5	137,380	\$5.44
North			
N08	5	128,142	\$5.55
Total:	5	128,142	\$5.55
Grand Total:			
	13	324,904	\$5.32

50,001 SQ. FT. AND OVER			
Area	Leased	Total Leased	Av. Price
West			
W12	1	105,735	\$5.95
W20	1	76,635	\$4.80
W24	2	228,643	\$5.72
Total:	4	411,013	\$5.61
Grand Total:			
	4	411,013	\$5.61

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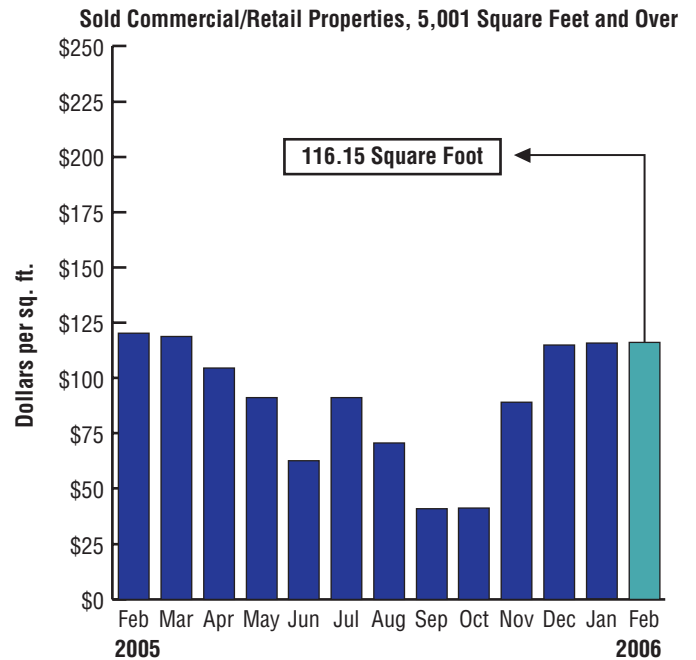
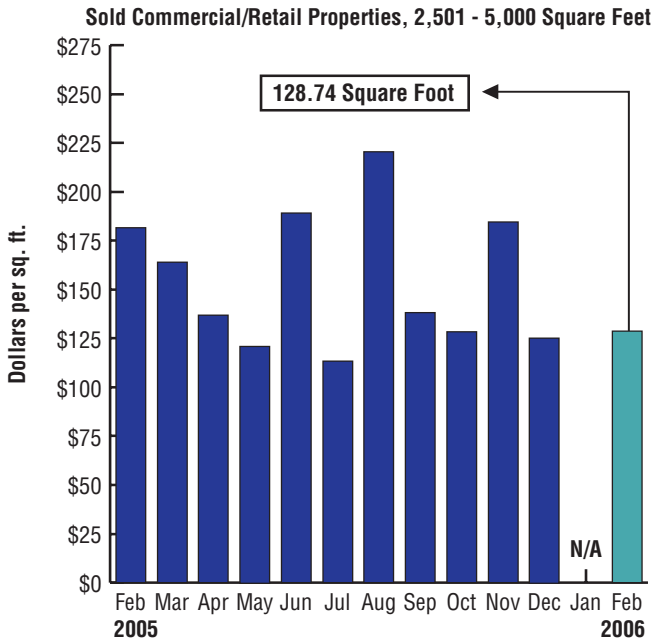
SOLD COMMERCIAL/RETAIL PROPERTIES



0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Toronto			
C04	1	1,000	\$275.00
E07	1	373	\$268.10
Total:	2	1,373	\$273.12
West			
W23	1	435	\$121.38
Total:	1	435	\$121.38
North			
N03	1	653	\$120.81
N07	1	1,000	\$220.00
Total:	2	1,653	\$180.82
Grand Total:	5	3,461	\$209.96

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Toronto			
C01	1	1,600	\$385.31
C02	3	4,718	\$360.32
C08	1	2,100	\$185.71
E01	2	2,800	\$153.57
E03	1	2,000	\$142.50
E07	1	2,450	\$87.76
W03	1	1,500	\$246.00
Total:	10	17,168	\$233.31
West			
W15	2	3,200	\$184.38
W17	1	1,200	\$187.50
W23	1	2,275	\$20.22
Total:	4	6,675	\$128.99
Grand Total:	14	23,843	\$204.11

SOLD COMMERCIAL/RETAIL PROPERTIES



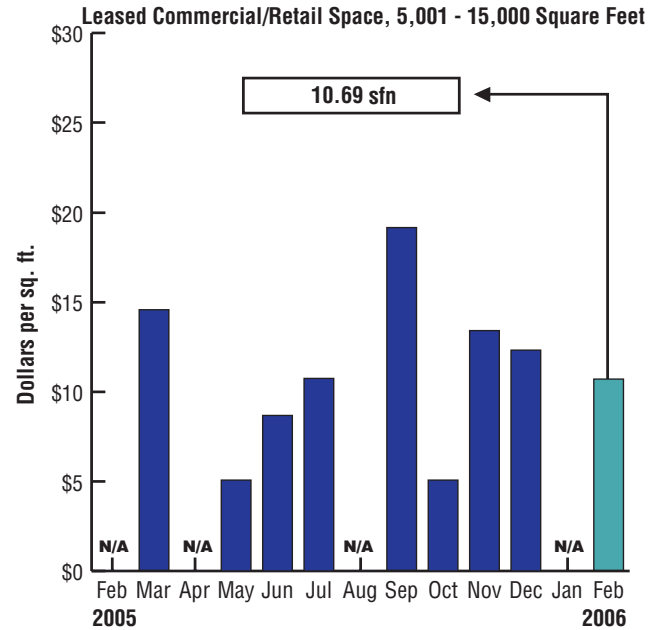
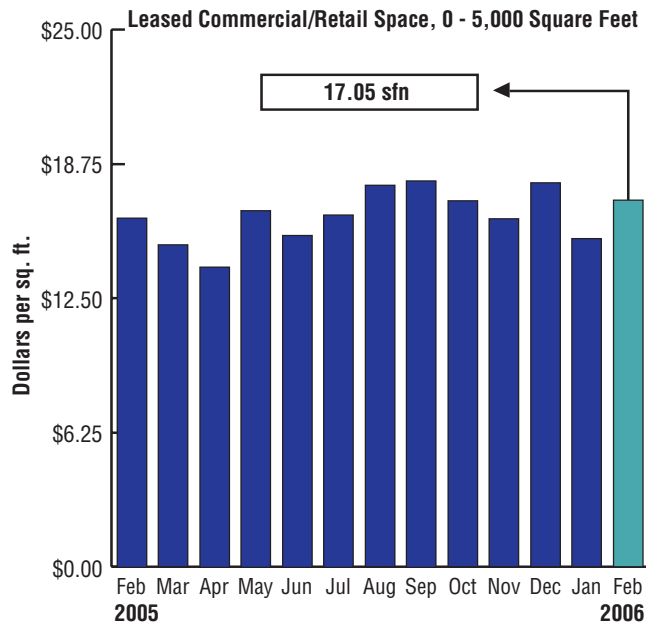
2,501 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Toronto			
C04	1	3,000	\$175.00
Total:	1	3,000	\$175.00
North			
N08	1	2,891	\$109.30
N17	1	2,700	\$98.15
Total:	2	5,591	\$103.92
Grand Total:			
	3	8,591	\$128.74

5,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
West			
W23	1	6,909	\$116.15
Total:	1	6,909	\$116.15
Grand Total:			
	1	6,909	\$116.15

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LEASED COMMERCIAL/RETAIL SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C01	1	1,950	\$12.92
C04	2	1,465	\$12.77
C08	2	2,680	\$27.20
W04	1	2,431	\$15.00
W05	1	2,000	\$17.40
W06	1	700	\$18.86
W07	3	4,220	\$21.71
Total:	11	15,446	\$18.96
East			
E12	1	1,056	\$7.25
Total:	1	1,056	\$7.25
West			
W13	1	2,450	\$15.00
W21	2	2,447	\$20.67
Total:	3	4,897	\$17.83
North			
N06	1	1,290	\$15.00
N07	1	2,603	\$17.50
N08	3	3,163	\$18.11
N10	1	3,000	\$11.00
N11	1	2,200	\$14.00
Total:	7	12,256	\$15.18
Grand Total:	22	33,655	\$17.05

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
West			
W16	2	16,555	\$10.69
Total:	2	16,555	\$10.69
Grand Total:			
Total:	2	16,555	\$10.69

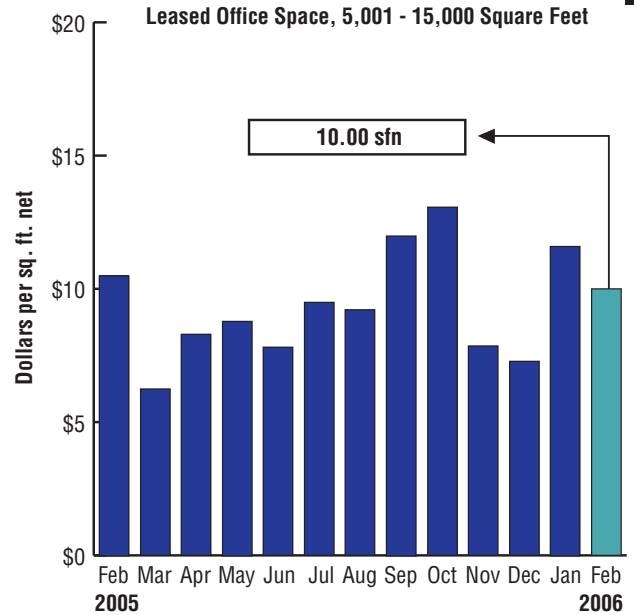
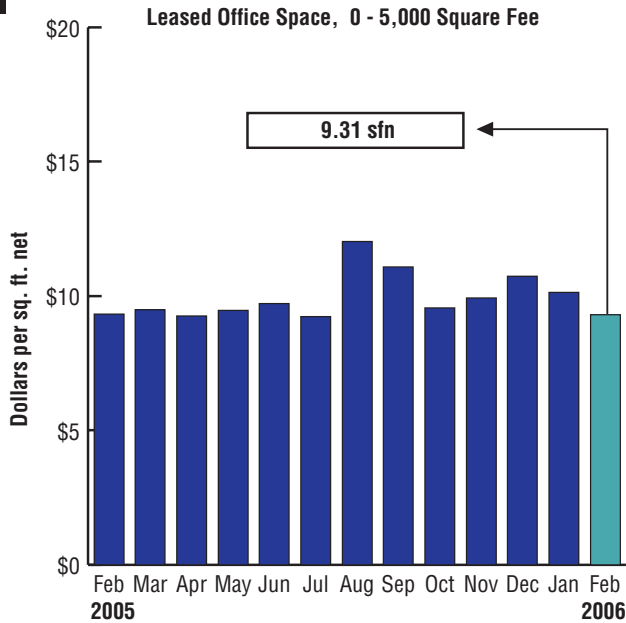
15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
W04	1	20,450	\$14.00
Total:	1	20,450	\$14.00
Grand Total:			
Total:	1	20,450	\$14.00

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			
C08	1	350	\$24.69
C10	1	1,762	\$9.00
C13	4	9,297	\$9.12
C15	1	1,200	\$10.12
E07	1	269	\$23.20
W07	1	1,787	\$1.00
W10	1	700	\$12.00
Total:	10	15,365	\$8.97
East			
E13	1	300	\$24.00
Total:	1	300	\$24.00
West			
W13	1	1,552	\$7.00
W14	1	1,013	\$5.50
W17	7	10,596	\$8.47
W21	1	2,240	\$11.00
W23	2	1,549	\$10.06
W24	2	1,150	\$12.00
Total:	14	18,100	\$8.85
North			
N03	4	6,378	\$11.66
N08	1	2,700	\$7.75
N10	2	2,228	\$8.36
N11	4	7,792	\$9.10
N12	1	587	\$12.27
Total:	12	19,685	\$9.76
Grand Total:	37	53,450	\$9.31

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
West			
W17	1	5,118	\$10.00
Total:	1	5,118	
Grand Total:			
	1	5,118	\$10.00

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					
C10	1	2,250	\$151.11	0.05	\$6,800,000.00
E07	1	24,198	\$19.38	0.56	\$837,500.00
E08	1	11,790	\$36.05	0.27	\$1,574,074.07
W02	1	7,375	\$81.22	0.17	\$3,523,529.41
Total:	4	45,613	\$40.19	1.05	\$1,745,714.29
East					
E17	1	87,120	\$1.49	2.00	\$65,000.00
Total:	1	87,120	\$1.49	2.00	\$65,000.00
West					
W12	1	11,614	\$36.16	0.27	\$1,555,555.56
W21	1	59,242	\$16.46	1.36	\$716,911.76
Total:	2	70,856	\$19.69	1.63	\$855,828.22
North					
N10	1	17,860	\$34.44	0.41	\$1,500,000.00
Total:	1	17,860	\$34.44	0.41	\$1,500,000.00
Grand					
Total:	8	221,448	\$17.94	5.09	\$780,550.10

130,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
East					
E18	1	2,613,600	\$0.30	60.00	\$13,250.00
Total:	1	2,613,600	\$0.30	60.00	\$13,250.00
West					
W21	1	400,752	\$1.42	9.20	\$61,956.52
Total:	1	400,752	\$1.42	9.20	\$61,956.52
North					
N08	1	435,600	\$5.74	10.00	\$250,000.00
Total:	1	435,600	\$5.74	10.00	\$250,000.00
Grand					
Total:	3	3,449,952	\$1.12	79.20	\$48,800.51

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.