

# Watch

March 2006

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call: (416) 443-8152

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## IC&I Market Steady in March

**Wednesday, April 12, 2006** — The local IC&I Market continued to trade at a sharp pace in March, with a total of 910,530 square feet of leased space changing hands during the month, Commercial Council Chair Ron Ridsdill announced today.

"Both volume and prices remained steady in March," Mr. Ridsdill said. "While the amount of leased space stayed near the 1,000,000 square foot mark, the average cost for Industrial space (all size categories) was \$5.79 sfm, up just slightly from the \$5.77 sfm recorded in February. The rate for office space (all size categories) was \$10.52 sfm, also within its normal range."

## Sales Market Highlights

There were 77 IC&I sales recorded in March through the TorontoMLS system. Of these, 35 were Industrial properties (all sizes) which sold for an average of \$69.39 per square foot. This compares to the \$60.56 figure derived from non-MLS sources.

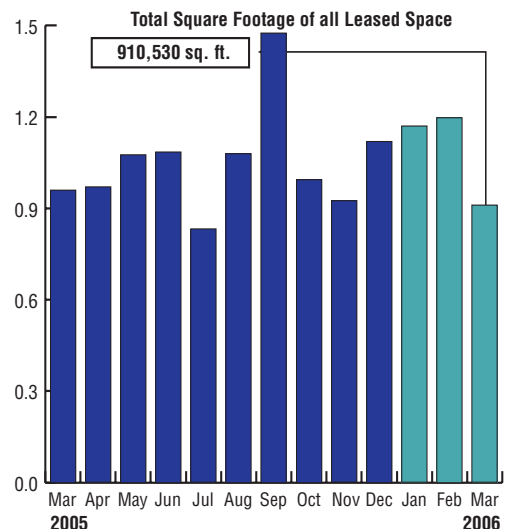
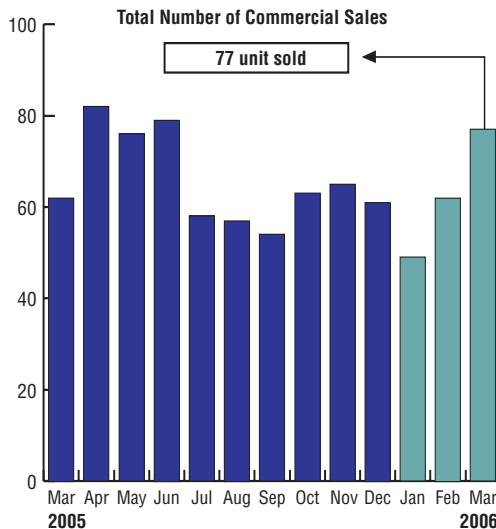
### Executive Council, Commercial Division

Ron Ridsdill  
**Chairman**

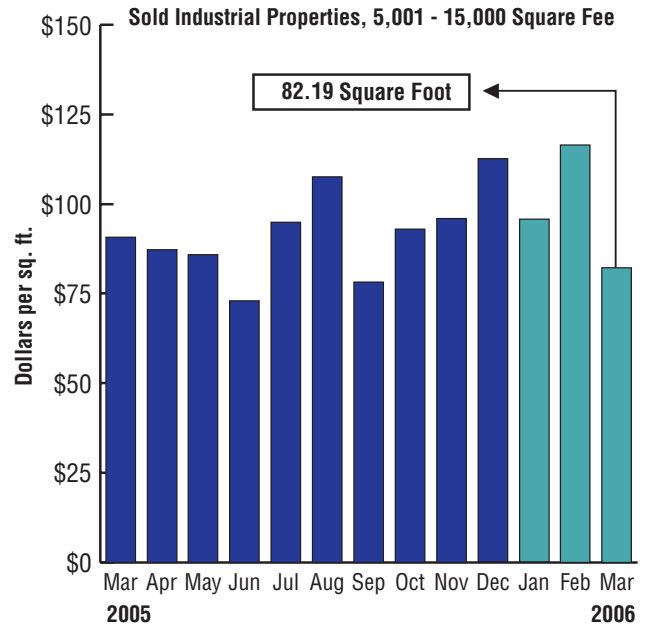
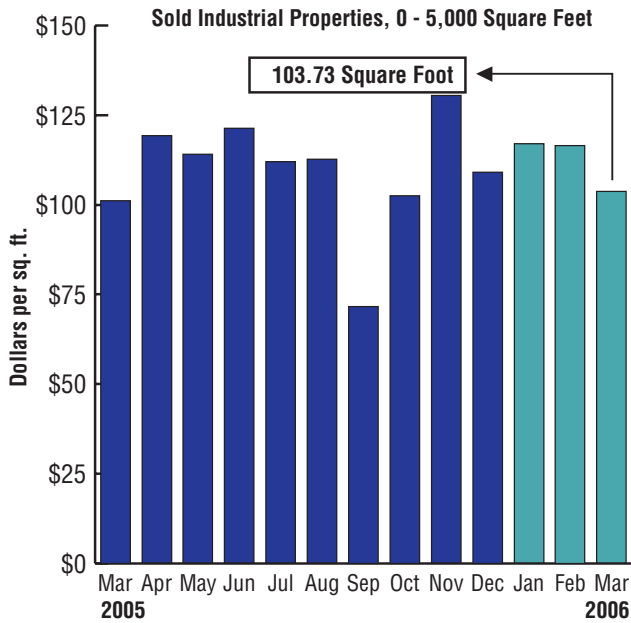
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**Vice-Chairman**

Joe De Leo  
**Past Chairman**

Roger Jain, CCIM  
Cynthia Lai, FRI  
Kenneth Lai  
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Rocky Stefanuto  
Mario Vitelli



**SOLD INDUSTRIAL PROPERTIES**



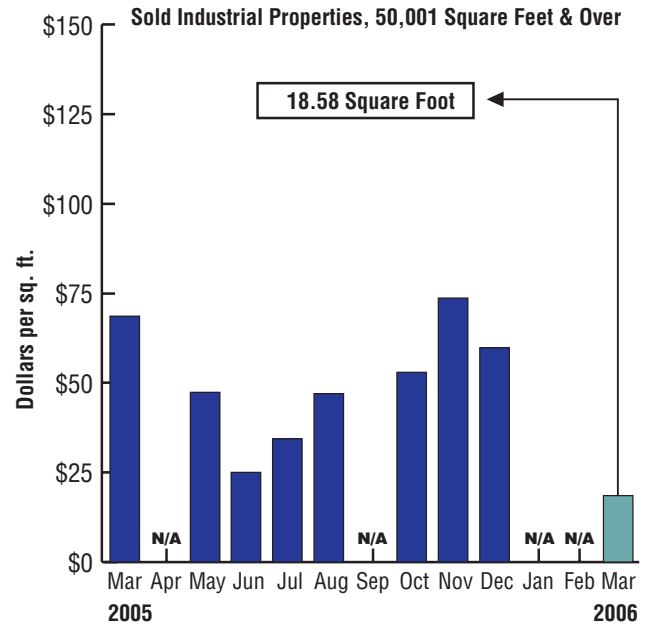
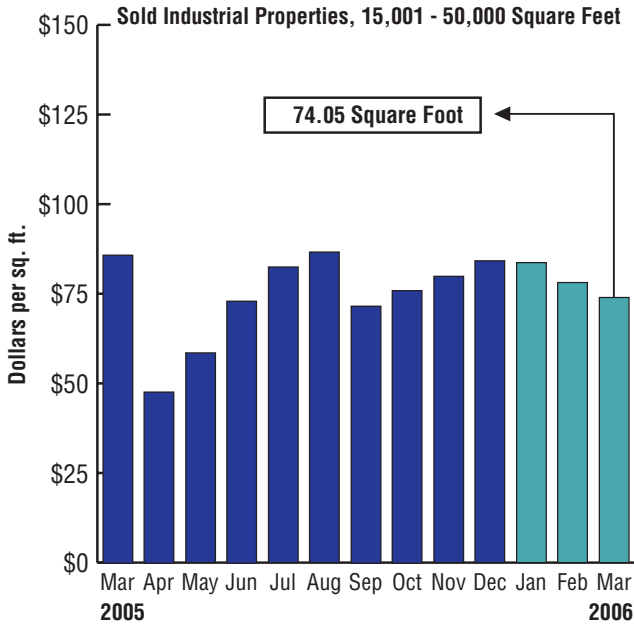
**0 - 5,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E03	1	1,347	\$144.77
W02	1	4,580	\$57.86
W05	1	2,140	\$102.80
W10	3	7,200	\$97.42
<b>Total:</b>	<b>6</b>	<b>15,267</b>	<b>\$90.48</b>
<b>East</b>			
E11	3	5,567	\$71.67
E12	1	1,645	\$89.97
E13	1	4,050	\$106.17
<b>Total:</b>	<b>5</b>	<b>11,262</b>	<b>\$86.75</b>
<b>West</b>			
W16	1	3,800	\$61.84
W17	1	800	\$171.25
W24	2	3,398	\$116.24
W25	4	15,222	\$102.68
<b>Total:</b>	<b>8</b>	<b>23,220</b>	<b>\$100.34</b>
<b>North</b>			
N03	1	2,404	\$156.82
N08	4	7,602	\$127.99
N10	1	2,457	\$168.91
<b>Total:</b>	<b>6</b>	<b>12,463</b>	<b>\$141.62</b>
<b>Grand Total:</b>	<b>25</b>	<b>62,212</b>	<b>\$103.73</b>

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

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
W05	2	21,640	\$81.10
<b>Total:</b>	<b>2</b>	<b>21,640</b>	<b>\$81.10</b>
<b>West</b>			
W12	1	14,823	\$87.03
W17	1	15,000	\$79.00
<b>Total:</b>	<b>2</b>	<b>29,823</b>	<b>\$82.99</b>
<b>Grand Total:</b>	<b>4</b>	<b>51,463</b>	<b>\$82.19</b>

**SOLD INDUSTRIAL PROPERTIES**



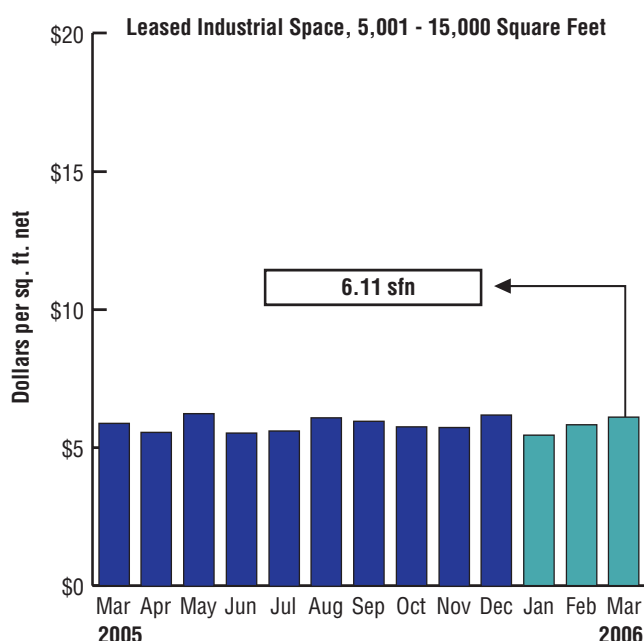
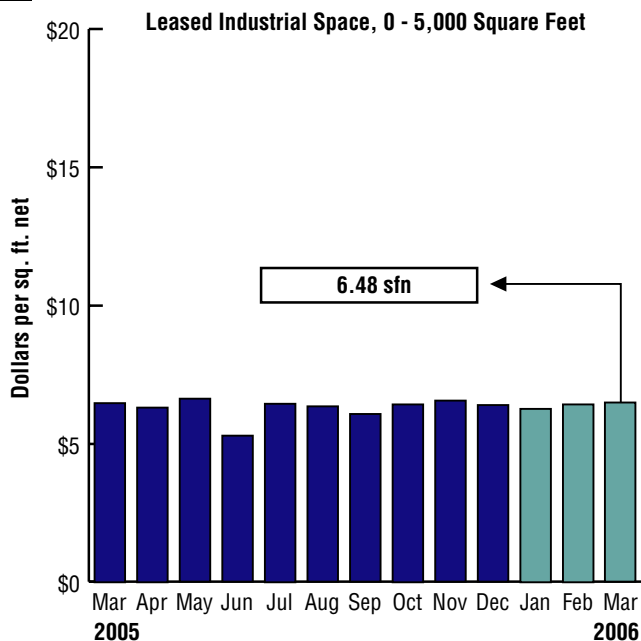
15,001 - 50,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
W04	1	28,300	\$68.90
W05	1	18,000	\$76.67
<b>Total:</b>	<b>2</b>	<b>46,300</b>	<b>\$71.92</b>
<b>East</b>			
E12	1	16,114	\$77.57
<b>Total:</b>	<b>1</b>	<b>16,114</b>	<b>\$77.57</b>
<b>West</b>			
W21	1	20,976	\$73.89
W24	1	40,106	\$75.18
<b>Total:</b>	<b>2</b>	<b>61,082</b>	<b>\$74.74</b>
<b>Grand Total:</b>	<b>5</b>	<b>123,496</b>	<b>\$74.05</b>

50,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
W09	1	68,098	\$18.58
<b>Total:</b>	<b>1</b>	<b>68,098</b>	<b>\$18.58</b>
<b>Grand Total:</b>	<b>1</b>	<b>68,098</b>	<b>\$18.58</b>

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LEASED INDUSTRIAL SPACE



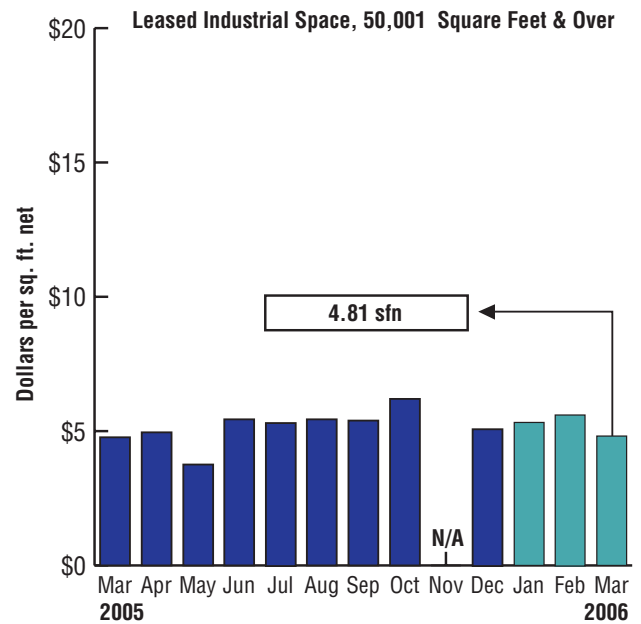
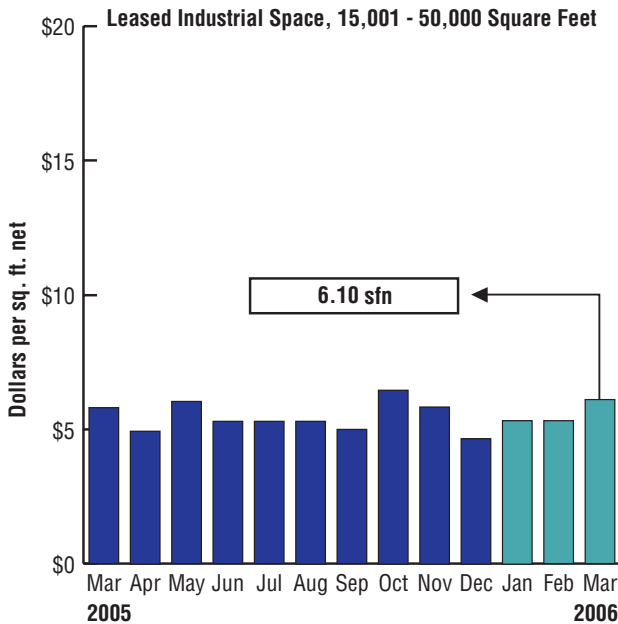
**0 - 5,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
E03	1	3,200	\$5.25
E04	2	4,126	\$4.90
E07	1	876	\$6.50
E09	1	4,500	\$4.50
W05	3	7,886	\$5.85
W06	1	896	\$10.00
W09	3	4,500	\$6.56
W10	2	5,827	\$4.25
<b>Total:</b>	<b>14</b>	<b>31,811</b>	<b>\$5.42</b>
<b>East</b>			
E12	1	4,194	\$5.14
E16	1	2,160	\$5.00
<b>Total:</b>	<b>2</b>	<b>6,354</b>	<b>\$5.09</b>
<b>West</b>			
W14	3	6,420	\$6.00
W17	18	44,696	\$6.55
W20	1	1,910	\$7.50
W21	1	1,174	\$7.95
W24	3	5,290	\$6.71
W28	1	2,400	\$5.50
<b>Total:</b>	<b>27</b>	<b>61,890</b>	<b>\$6.52</b>
<b>North</b>			
N01	1	1,450	\$7.50
N03	1	3,703	\$7.50
N07	2	4,840	\$7.04
N08	9	20,123	\$7.10
N10	10	25,909	\$7.09
N11	1	950	\$11.00
<b>Total:</b>	<b>24</b>	<b>56,975</b>	<b>\$7.19</b>
<b>Grand Total:</b>	<b>67</b>	<b>157,030</b>	<b>\$6.48</b>

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

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
W05	4	27,490	\$5.45
W07	1	6,400	\$4.75
W10	1	5,787	\$5.00
<b>Total:</b>	<b>6</b>	<b>39,677</b>	<b>\$5.27</b>
<b>East</b>			
E11	1	5,218	\$5.25
E12	1	6,072	\$5.75
<b>Total:</b>	<b>2</b>	<b>11,290</b>	<b>\$5.52</b>
<b>West</b>			
W17	2	21,514	\$6.18
W20	1	8,400	\$6.25
<b>Total:</b>	<b>3</b>	<b>29,914</b>	<b>\$6.20</b>
<b>North</b>			
N03	1	9,536	\$8.50
N07	2	21,237	\$7.24
N08	3	36,571	\$5.65
N10	2	17,600	\$6.50
<b>Total:</b>	<b>8</b>	<b>84,944</b>	<b>\$6.54</b>
<b>Grand Total:</b>	<b>19</b>	<b>165,825</b>	<b>\$6.11</b>

LEASED INDUSTRIAL SPACE



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

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
W05	1	34,013	\$3.25
<b>Total:</b>	<b>1</b>	<b>34,013</b>	<b>\$3.25</b>
<b>West</b>			
W17	2	35,895	\$5.97
W23	1	25,480	\$5.50
W25	1	19,385	\$8.05
<b>Total:</b>	<b>4</b>	<b>80,760</b>	<b>\$6.32</b>
<b>North</b>			
N03	2	65,818	\$7.42
N08	1	27,180	\$6.25
N10	1	20,828	\$5.50
<b>Total:</b>	<b>4</b>	<b>113,826</b>	<b>\$6.79</b>
<b>Grand Total:</b>	<b>9</b>	<b>228,599</b>	<b>\$6.10</b>

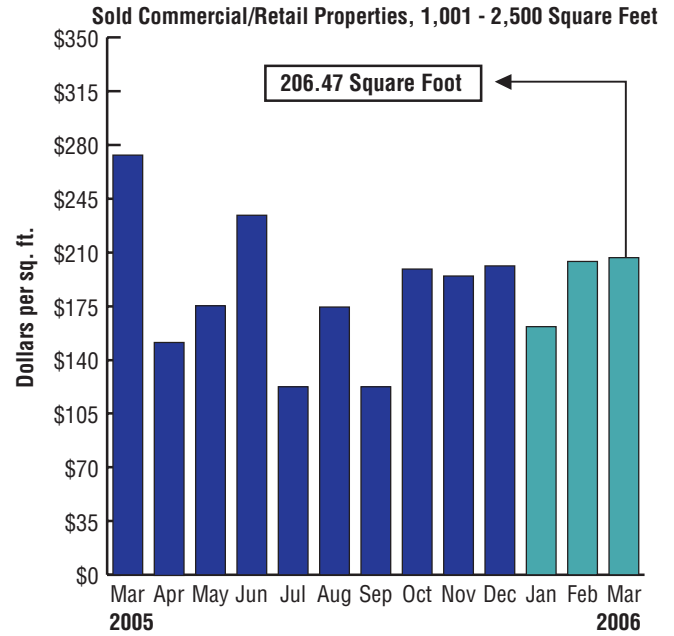
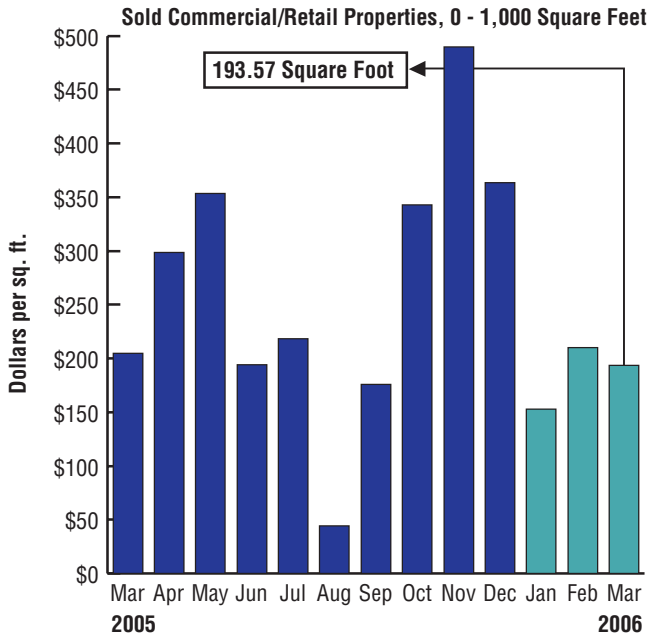
**50,001 SQ. FT. AND OVER**

Area	Leased	Total Leased	Av. Price
<b>West</b>			
W06	1	58,000	\$4.50
<b>Total:</b>	<b>1</b>	<b>58,000</b>	<b>\$4.50</b>
<b>West</b>			
W17	1	101,980	\$5.00
W20	1	76,635	\$4.80
<b>Total:</b>	<b>2</b>	<b>178,615</b>	<b>\$4.91</b>
<b>Grand Total:</b>	<b>3</b>	<b>236,615</b>	<b>\$4.81</b>

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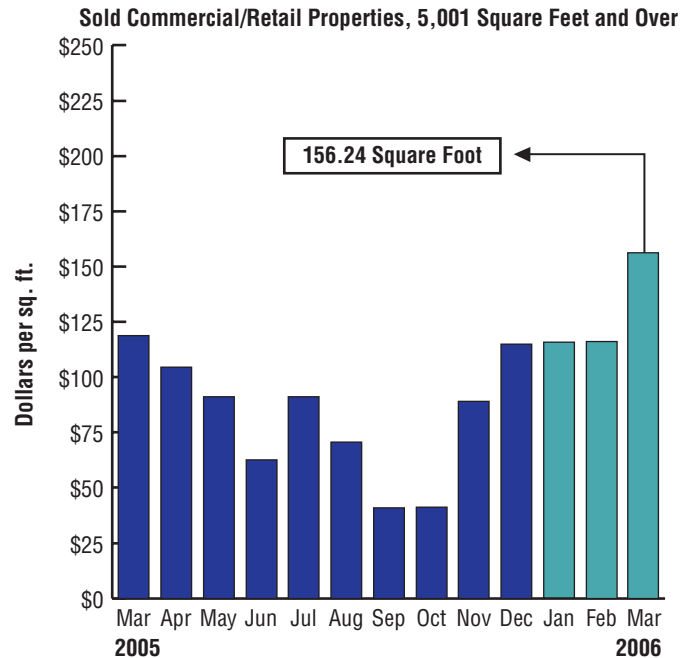
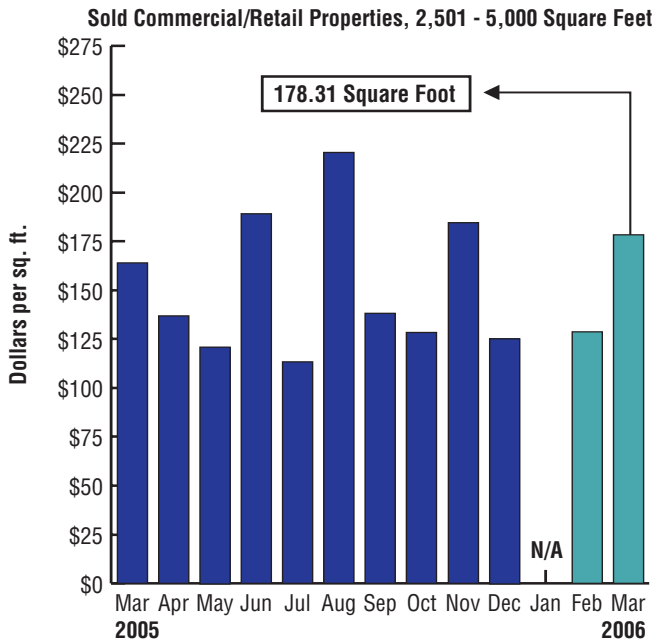
**SOLD COMMERCIAL/RETAIL PROPERTIES**



0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C01	1	280	\$375.00
C09	1	780	\$467.95
E07	1	405	\$142.96
E08	1	750	\$170.00
W05	1	900	\$61.11
<b>Total:</b>	<b>5</b>	<b>3,115</b>	<b>\$228.06</b>
<b>West</b>			
W16	1	805	\$86.96
W20	1	850	\$40.00
<b>Total:</b>	<b>2</b>	<b>1,655</b>	<b>\$62.84</b>
<b>North</b>			
N02	2	632	\$163.77
N11	1	554	\$424.19
<b>Total:</b>	<b>3</b>	<b>1,186</b>	<b>\$285.41</b>
<b>Grand Total:</b>	<b>10</b>	<b>5,956</b>	<b>\$193.57</b>

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C04	1	1,809	\$152.02
C08	1	2,415	\$215.32
E02	1	1,900	\$171.05
E03	1	2,150	\$193.49
W07	2	3,317	\$367.80
<b>Total:</b>	<b>6</b>	<b>11,591</b>	<b>\$237.77</b>
<b>West</b>			
W15	1	1,700	\$226.18
W16	1	1,144	\$184.44
W23	1	2,500	\$108.00
<b>Total:</b>	<b>3</b>	<b>5,344</b>	<b>\$161.96</b>
<b>North</b>			
N05	1	1,931	\$194.20
N07	1	1,445	\$138.41
N08	3	5,289	\$204.47
N11	2	3,755	\$208.52
<b>Total:</b>	<b>7</b>	<b>12,420</b>	<b>\$196.41</b>
<b>Grand Total:</b>	<b>16</b>	<b>29,355</b>	<b>\$206.47</b>

**SOLD COMMERCIAL/RETAIL PROPERTIES**



**2,501 - 5,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C02	1	3,000	\$286.67
C06	1	2,975	\$319.33
C08	2	8,050	\$249.69
W02	1	3,300	\$87.36
W06	2	6,050	\$120.66
W10	1	4,145	\$102.53
<b>Total:</b>	<b>8</b>	<b>27,520</b>	<b>\$191.25</b>
<b>East</b>			
E14	1	3,350	\$159.70
<b>Total:</b>	<b>1</b>	<b>3,350</b>	<b>\$159.70</b>
<b>West</b>			
W25	1	3,400	\$144.12
<b>Total:</b>	<b>1</b>	<b>3,400</b>	<b>\$144.12</b>
<b>North</b>			
N12	1	2,600	\$201.92
N15	1	3,500	\$110.00
<b>Total:</b>	<b>2</b>	<b>6,100</b>	<b>\$149.18</b>
<b>Grand Total:</b>	<b>12</b>	<b>40,370</b>	<b>\$178.31</b>

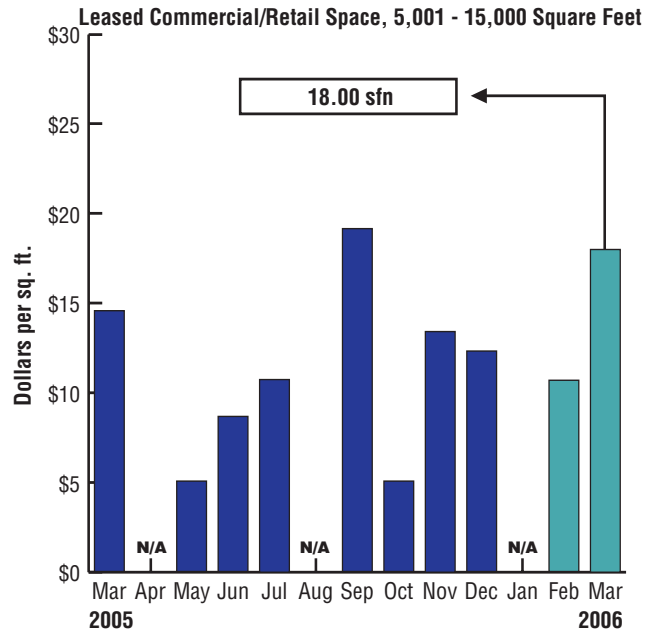
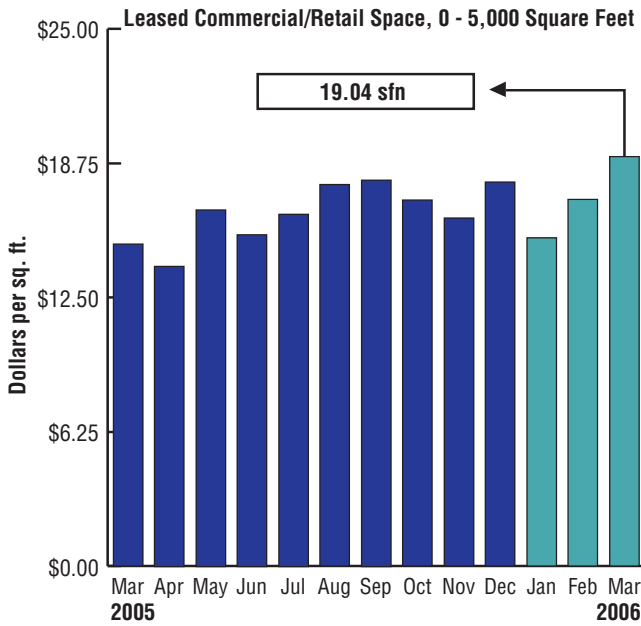
**5,001 SQ. FT. AND OVER**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C02	1	5,444	\$101.03
C03	1	8,097	\$333.46
C11	1	8,893	\$143.37
<b>Total:</b>	<b>3</b>	<b>22,434</b>	<b>\$201.70</b>
<b>West</b>			
W12	1	8,000	\$28.75
<b>Total:</b>	<b>1</b>	<b>8,000</b>	<b>\$28.75</b>
<b>Grand Total:</b>	<b>4</b>	<b>30,434</b>	<b>\$156.24</b>

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LEASED COMMERCIAL/RETAIL SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C01	5	8,556	\$29.25
C08	3	3,023	\$24.87
C15	2	2,063	\$12.03
E02	1	1,250	\$44.16
W05	1	1,400	\$25.00
W08	1	4,583	\$12.00
<b>Total:</b>	<b>13</b>	<b>20,875</b>	<b>\$23.74</b>
<b>East</b>			
E15	1	460	\$20.87
E16	1	1,517	\$15.00
E20	1	1,264	\$12.00
<b>Total:</b>	<b>3</b>	<b>3,241</b>	<b>\$14.66</b>
<b>West</b>			
W12	3	7,357	\$12.12
W16	1	950	\$22.74
W21	2	3,954	\$21.94
W23	1	1,250	\$16.00
W24	1	2,100	\$17.20
<b>Total:</b>	<b>8</b>	<b>15,611</b>	<b>\$16.25</b>
<b>North</b>			
N07	1	676	\$14.20
N08	1	1,925	\$14.00
N11	2	2,278	\$13.81
N16	1	1,516	\$9.00
<b>Total:</b>	<b>5</b>	<b>6,395</b>	<b>\$12.77</b>
<b>Grand Total:</b>	<b>29</b>	<b>46,122</b>	<b>\$19.04</b>

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>West</b>			
W25	1	6,000	\$18.00
<b>Total:</b>	<b>1</b>	<b>6,000</b>	<b>\$18.00</b>
<b>Grand Total:</b>			
	<b>1</b>	<b>6,000</b>	<b>\$18.00</b>

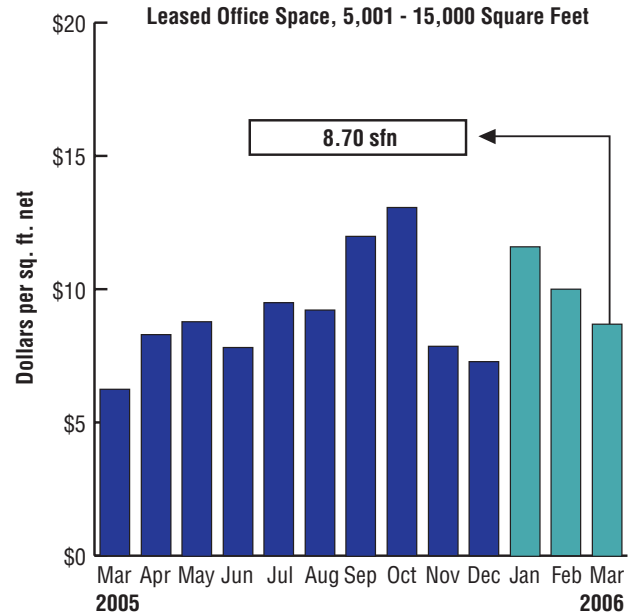
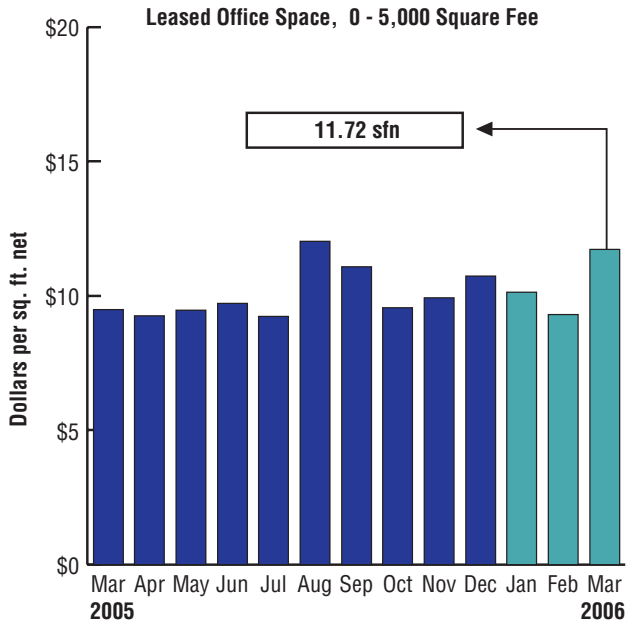
15,001 - 50,000 SQ. FT.

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
<b>Toronto</b>			
C01	1	1,200	\$14.00
C03	1	980	\$16.53
C07	1	1,585	\$13.00
C08	1	900	\$20.00
C11	1	1,100	\$12.98
E02	1	1,113	\$14.02
E07	1	1,044	\$10.92
W05	2	6,125	\$17.77
<b>Total:</b>	<b>9</b>	<b>14,047</b>	<b>\$15.78</b>
<b>East</b>			
E15	1	1,152	\$10.00
<b>Total:</b>	<b>1</b>	<b>1,152</b>	<b>\$10.00</b>
<b>West</b>			
W14	1	1,339	\$5.33
W17	5	5,756	\$8.01
W20	1	3,450	\$7.25
W21	1	2,300	\$16.00
W23	1	1,400	\$10.00
<b>Total:</b>	<b>9</b>	<b>14,245</b>	<b>\$9.06</b>
<b>North</b>			
N03	2	5,933	\$12.40
N10	4	5,705	\$8.16
N11	1	1,312	\$11.00
<b>Total:</b>	<b>7</b>	<b>12,950</b>	<b>\$10.39</b>
<b>Grand Total:</b>	<b>26</b>	<b>42,394</b>	<b>\$11.72</b>

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>West</b>			
W17	2	20,949	\$8.60
<b>Total:</b>	<b>2</b>	<b>20,949</b>	<b>\$8.60</b>
<b>North</b>			
N03	1	6,996	\$9.00
<b>Total:</b>	<b>1</b>	<b>6,996</b>	<b>\$9.00</b>
<b>Grand Total:</b>	<b>3</b>	<b>27,945</b>	<b>\$8.70</b>

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
<b>Toronto</b>					
E01	1	13,000	\$180.77	0.30	\$7,833,333.33
E07	1	13,075	\$22.95	0.30	\$1,000,000.00
W02	1	2,400	\$72.92	0.06	\$2,916,666.67
W04	2	45,912	\$32.95	1.05	\$1,440,952.38
<b>Total:</b>	<b>5</b>	<b>74,387</b>	<b>\$58.32</b>	<b>1.71</b>	<b>\$2,536,842.11</b>
<b>East</b>					
E14	1	78,844	\$4.44	1.81	\$193,370.17
E17	1	95,832	\$2.30	2.20	\$100,000.00
<b>Total:</b>	<b>2</b>	<b>174,676</b>	<b>\$3.26</b>	<b>4.01</b>	<b>\$142,144.64</b>
<b>North</b>					
N08	1	96,703	\$7.45	2.22	\$324,324.32
<b>Total:</b>	<b>1</b>	<b>96,703</b>	<b>\$7.45</b>	<b>2.22</b>	<b>\$324,324.32</b>
<b>Grand</b>					
<b>Total:</b>	<b>8</b>	<b>345,765</b>	<b>\$16.28</b>	<b>7.94</b>	<b>\$708,816.12</b>

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

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>East</b>					
E17	1	174,240	\$1.84	4.00	\$80,000.00
<b>Total:</b>	<b>1</b>	<b>174,240</b>	<b>\$1.84</b>	<b>4.00</b>	<b>\$80,000.00</b>
<b>West</b>					
W28	2	2,907,630	\$1.01	66.75	\$43,782.77
<b>Total:</b>	<b>2</b>	<b>2,907,630</b>	<b>\$1.01</b>	<b>66.75</b>	<b>\$43,782.77</b>
<b>Grand</b>					
<b>Total:</b>	<b>3</b>	<b>3,081,870</b>	<b>\$1.05</b>	<b>70.75</b>	<b>\$45,830.39</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.*