

# Commercial Realty Watch

April 2007

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## Leased Space Increases 69 Per Cent Over Last Year

**Thursday, May 10, 2007**— The Toronto Area Commercial market put in another strong performance in April, with 1,069,764 square feet of space leased through the TMLS system, Commercial Council Chair Ron Ridsdill said today. "This figure is up 69 per cent over the 631,873 square feet of space recorded during April of 2006. It is also the third month this year that the amount of leased space has exceeded 1,000,000 square feet. With nearly 5,000,000 square feet traded to-date, 2007 is up 22 per cent over the same time frame last year."

While activity was up average prices, for Industrial space at least, remained almost unchanged, rising to \$5.76 sfm from the \$5.75 sfm recorded last April. It was also up less than one per cent from the \$5.72 recorded in March.

Meanwhile, Commercial space in all size categories leased for \$16.41 sfm.

### Sales Market Highlights

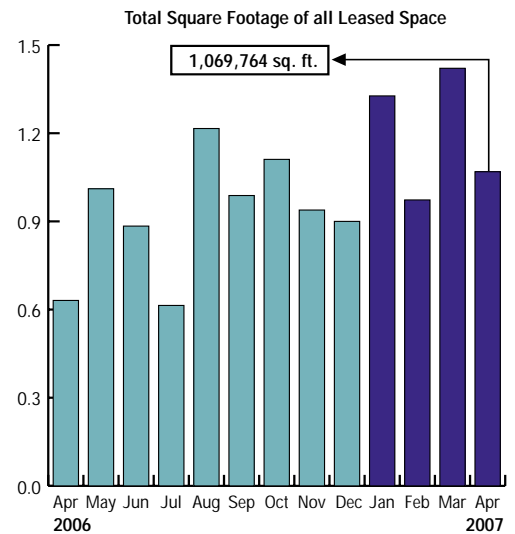
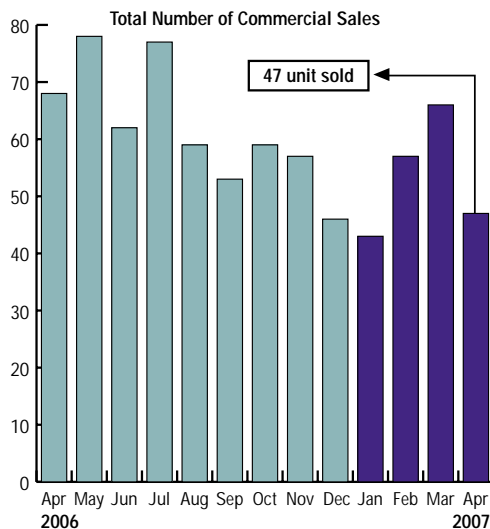
In April TREB Members reported 47 IC&I properties sold through the TorontoMLS system. Of these, 32 were industrial properties of all size categories which sold for an average of \$63.69 per square foot. This compares to the \$41.49 per square foot recorded by non-MLS sources. ♦

Executive Council,  
Commercial Division

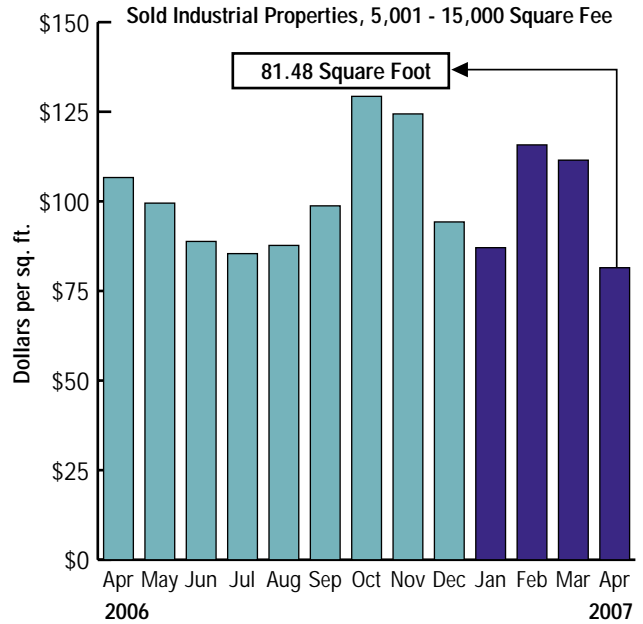
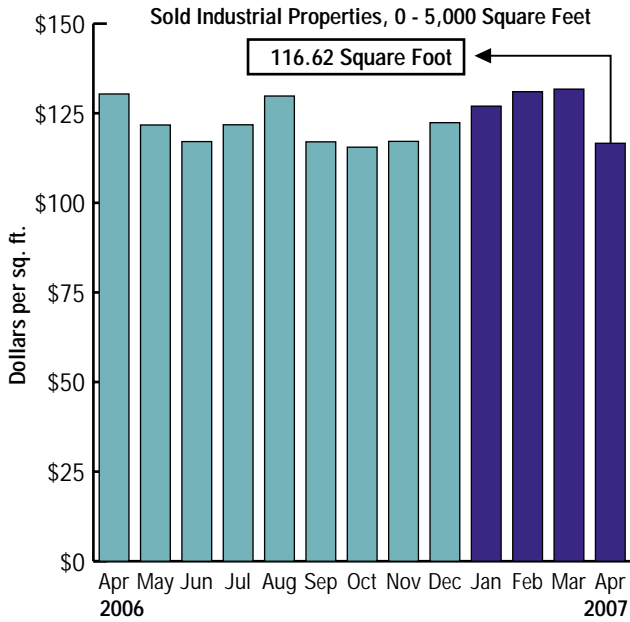
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SOLD INDUSTRIAL PROPERTIES



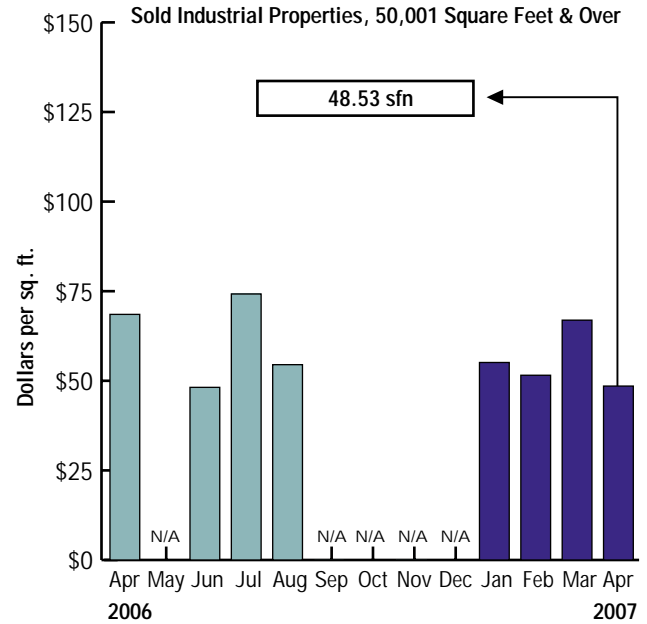
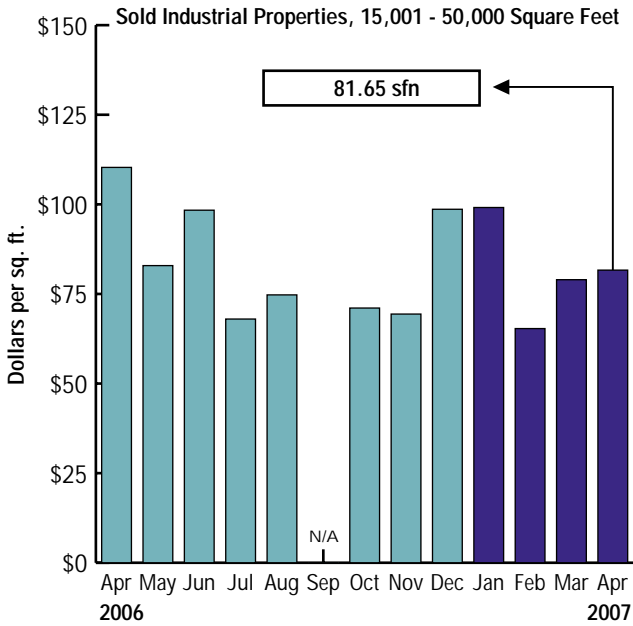
0 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E03	1	1,838	\$132.75
E07	3	7,140	\$81.36
W05	2	4,443	\$109.16
W10	2	3,928	\$108.17
<b>Total:</b>	<b>8</b>	<b>17,349</b>	<b>\$99.99</b>
<b>East</b>			
E11	1	2,000	\$72.50
E12	1	2,057	\$94.80
<b>Total:</b>	<b>2</b>	<b>4,057</b>	<b>\$83.81</b>
<b>West</b>			
W17	4	8,537	\$151.69
W24	3	5,150	\$114.76
W29	1	1,930	\$113.94
<b>Total:</b>	<b>8</b>	<b>15,617</b>	<b>\$134.85</b>
<b>North</b>			
N03	1	2,930	\$150.51
N04	2	3,093	\$148.40
N08	3	8,104	\$109.14
<b>Total:</b>	<b>6</b>	<b>14,127</b>	<b>\$126.32</b>
<b>Grand Total:</b>	<b>24</b>	<b>51,150</b>	<b>\$116.62</b>

5,001 - 15,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E04	1	12,614	\$91.17
W06	1	6,100	\$43.44
<b>Total:</b>	<b>2</b>	<b>18,714</b>	<b>\$75.61</b>
<b>North</b>			
N08	1	8,716	\$94.08
<b>Total:</b>	<b>1</b>	<b>8,716</b>	<b>\$94.08</b>
<b>Grand Total:</b>	<b>3</b>	<b>27,430</b>	<b>\$81.48</b>

SOLD INDUSTRIAL PROPERTIES



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

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E09	1	27,500	\$80.00
<b>Total:</b>	<b>1</b>	<b>27,500</b>	<b>\$80.00</b>
<b>West</b>			
W24	1	27,150	\$83.32
<b>Total:</b>	<b>1</b>	<b>27,150</b>	<b>\$83.32</b>
<b>Grand Total:</b>			
	<b>2</b>	<b>54,650</b>	<b>\$81.65</b>

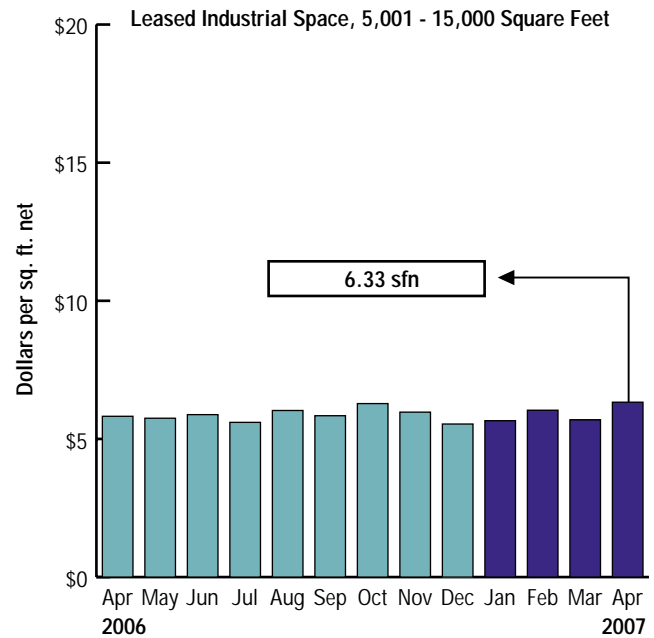
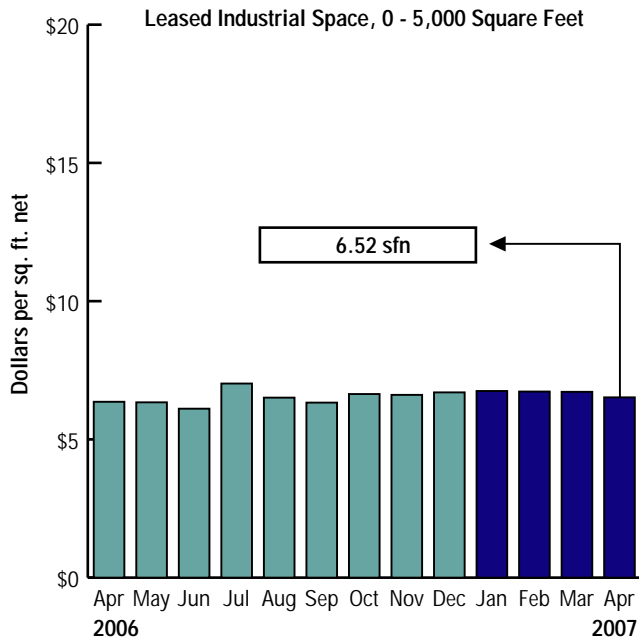
**50,001 SQ. FT. AND OVER**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
W17	2	167,394	\$77.17
<b>Total:</b>	<b>2</b>	<b>167,394</b>	<b>\$77.17</b>
<b>North</b>			
N17	1	108,029	\$4.16
<b>Total:</b>	<b>1</b>	<b>108,029</b>	<b>\$4.16</b>
<b>Grand Total:</b>			
	<b>3</b>	<b>275,423</b>	<b>\$48.53</b>

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LEASED INDUSTRIAL SPACE



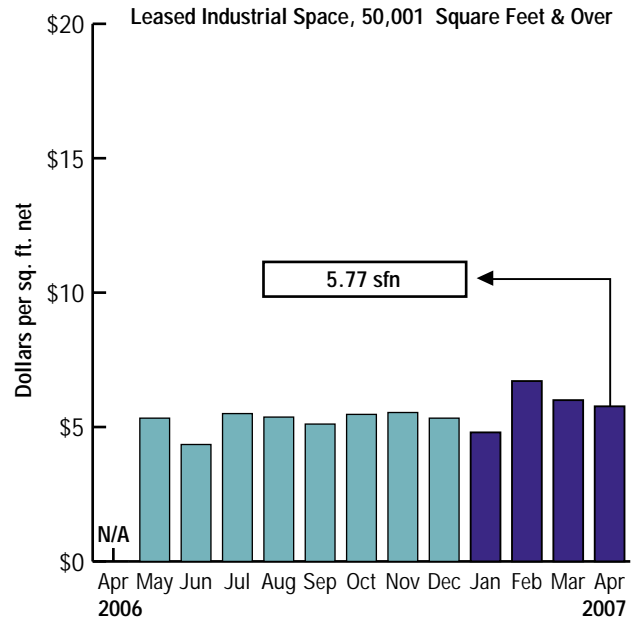
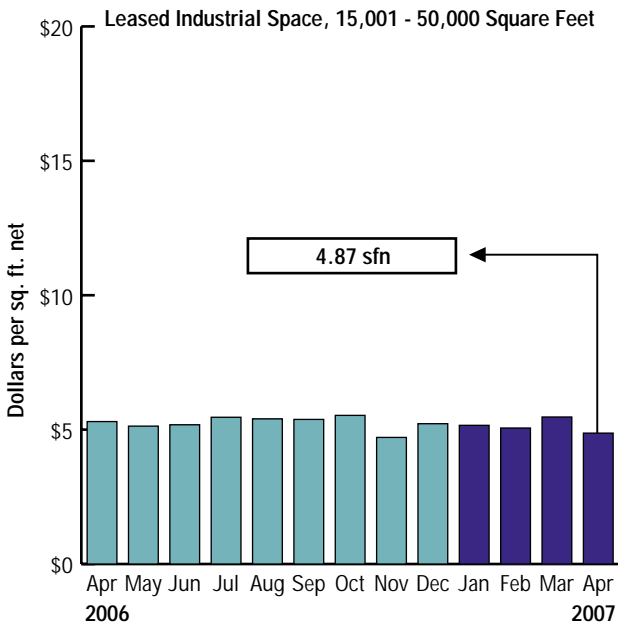
**0 - 5,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C11	1	2,775	\$6.25
E07	3	4,350	\$6.49
E08	1	2,035	\$4.50
E09	1	3,305	\$5.95
W05	5	12,815	\$6.80
W07	1	5,000	\$6.00
W09	1	1,200	\$7.00
W10	2	2,900	\$7.17
<b>Total:</b>	<b>15</b>	<b>34,380</b>	<b>\$6.42</b>
<b>East</b>			
E11	2	3,410	\$6.00
E12	1	2,958	\$7.50
E15	1	2,500	\$4.50
E16	1	2,560	\$4.75
<b>Total:</b>	<b>5</b>	<b>11,428</b>	<b>\$5.78</b>
<b>West</b>			
W12	2	5,424	\$5.28
W17	10	27,034	\$6.18
W20	1	2,205	\$8.00
W24	2	6,850	\$6.27
W28	1	4,200	\$5.50
<b>Total:</b>	<b>16</b>	<b>45,713</b>	<b>\$6.11</b>
<b>North</b>			
N01	1	1,350	\$8.00
N03	2	5,052	\$6.48
N07	1	2,007	\$6.75
N08	10	26,257	\$7.18
N10	2	3,857	\$7.17
N11	1	1,250	\$13.00
<b>Total:</b>	<b>17</b>	<b>39,773</b>	<b>\$7.28</b>
<b>Grand Total:</b>	<b>53</b>	<b>131,294</b>	<b>\$6.52</b>

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

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
E04	1	5,603	\$4.50
E07	1	6,144	\$4.50
W02	1	9,091	\$2.50
W05	1	11,345	\$5.00
W10	1	6,161	\$4.75
<b>Total:</b>	<b>5</b>	<b>38,344</b>	<b>\$4.21</b>
<b>East</b>			
E12	1	9,580	\$5.58
E14	1	14,933	\$5.80
<b>Total:</b>	<b>2</b>	<b>24,513</b>	<b>\$5.71</b>
<b>West</b>			
W17	7	63,437	\$6.63
W21	1	7,319	\$6.00
W22	2	12,010	\$10.44
W25	3	35,816	\$6.40
<b>Total:</b>	<b>13</b>	<b>118,582</b>	<b>\$6.91</b>
<b>North</b>			
N03	1	5,242	\$8.50
N07	1	10,975	\$6.25
N08	2	14,331	\$8.82
N14	1	8,800	\$4.25
<b>Total:</b>	<b>5</b>	<b>39,348</b>	<b>\$7.04</b>
<b>Grand Total:</b>	<b>25</b>	<b>220,787</b>	<b>\$6.33</b>

LEASED INDUSTRIAL SPACE



15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
W05	3	65,600	\$4.45
W10	2	42,807	\$4.92
<b>Total:</b>	<b>5</b>	<b>108,407</b>	<b>\$4.63</b>
<b>East</b>			
E11	1	28,750	\$3.00
<b>Total:</b>	<b>1</b>	<b>28,750</b>	<b>\$3.00</b>
<b>West</b>			
W17	3	96,036	\$5.52
W20	1	25,066	\$5.50
<b>Total:</b>	<b>4</b>	<b>121,102</b>	<b>\$5.52</b>
<b>Grand Total:</b>	<b>10</b>	<b>258,259</b>	<b>\$4.87</b>

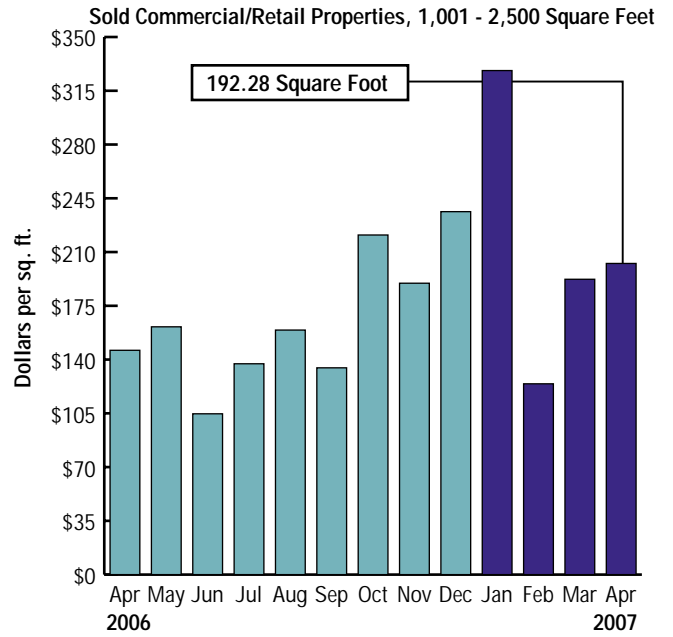
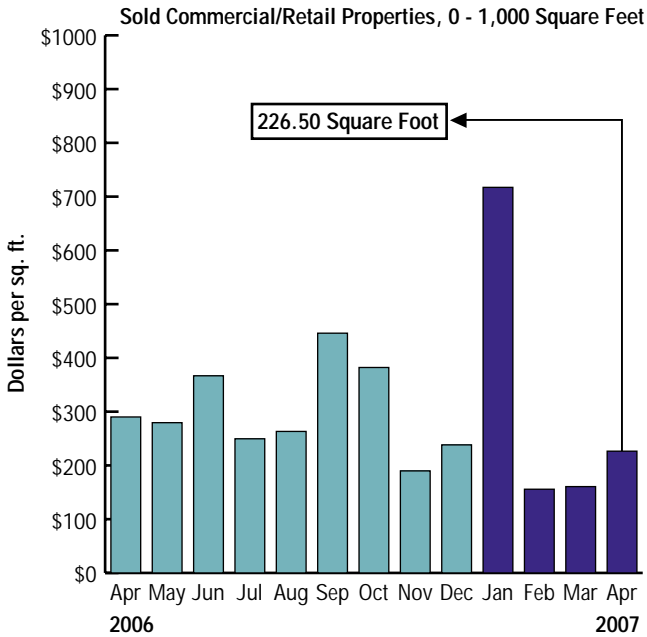
50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
<b>West</b>			
W24	1	155,260	\$5.90
<b>Total:</b>	<b>1</b>	<b>155,260</b>	<b>\$5.90</b>
<b>North</b>			
N10	1	165,321	\$5.65
<b>Total:</b>	<b>1</b>	<b>165,321</b>	<b>\$5.65</b>
<b>Grand Total:</b>	<b>2</b>	<b>320,581</b>	<b>\$5.77</b>

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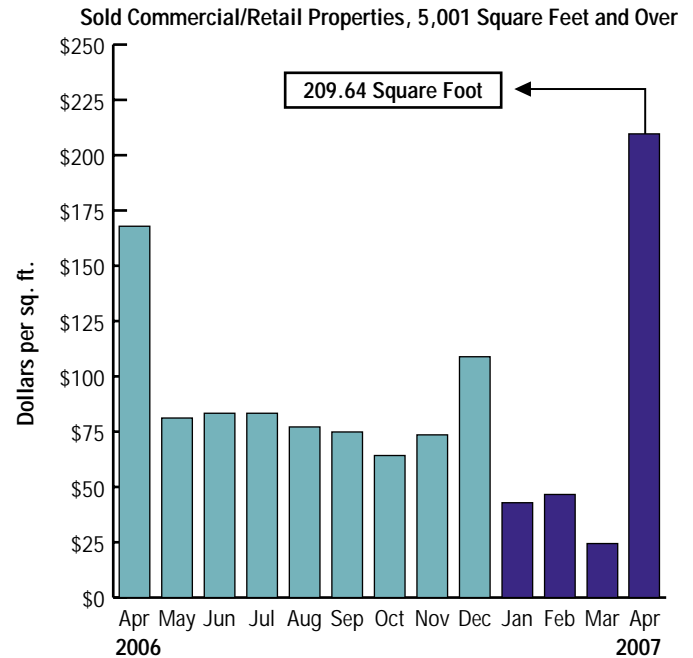
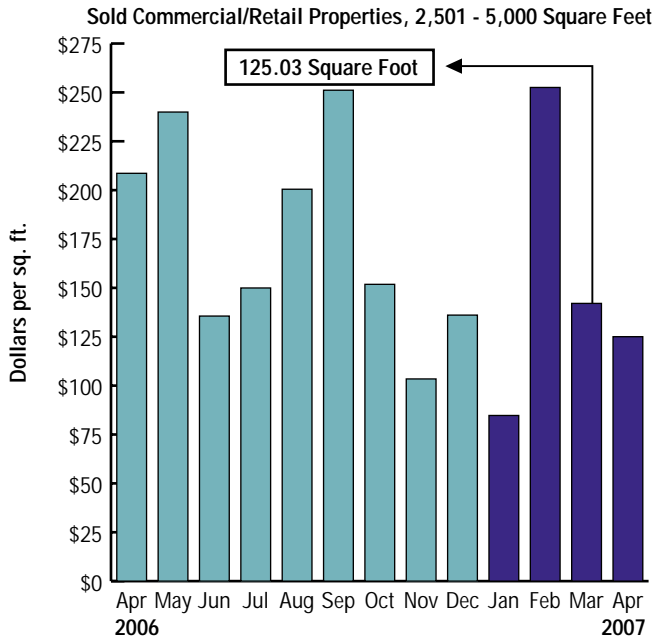
SOLD COMMERCIAL/RETAIL PROPERTIES



0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C01	2	1,000	\$359.00
E09	1	968	\$169.42
<b>Total:</b>	<b>3</b>	<b>1,968</b>	<b>\$265.75</b>
<b>North</b>			
N02	1	319	\$203.76
N03	1	546	\$305.86
<b>Total:</b>	<b>2</b>	<b>865</b>	<b>\$268.21</b>
<b>Grand Total:</b>	<b>5</b>	<b>2,833</b>	<b>\$266.50</b>

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
W02	1	2,500	\$270.00
W10	1	1,400	\$21.43
<b>Total:</b>	<b>2</b>	<b>3,900</b>	<b>\$180.77</b>
<b>West</b>			
W17	1	1,200	\$300.00
<b>Total:</b>	<b>1</b>	<b>1,200</b>	<b>\$300.00</b>
<b>North</b>			
N08	1	1,305	\$178.16
<b>Total:</b>	<b>1</b>	<b>1,305</b>	<b>\$178.16</b>
<b>Grand Total:</b>	<b>4</b>	<b>6,405</b>	<b>\$202.58</b>

SOLD COMMERCIAL/RETAIL PROPERTIES



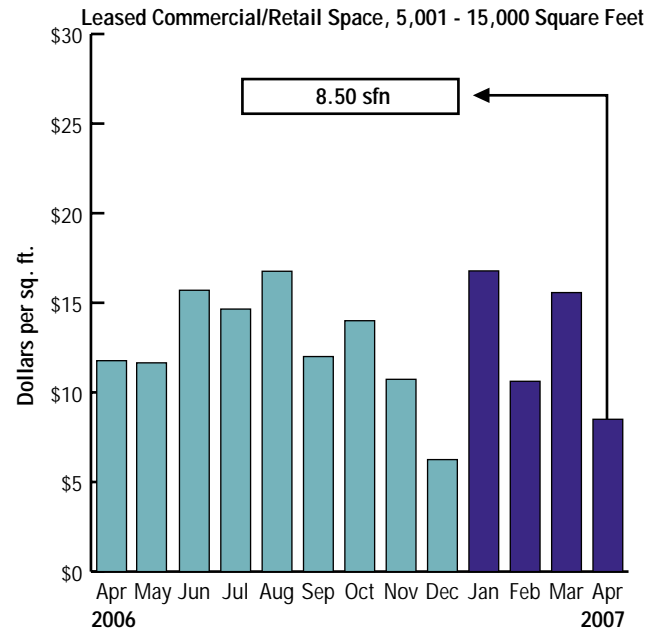
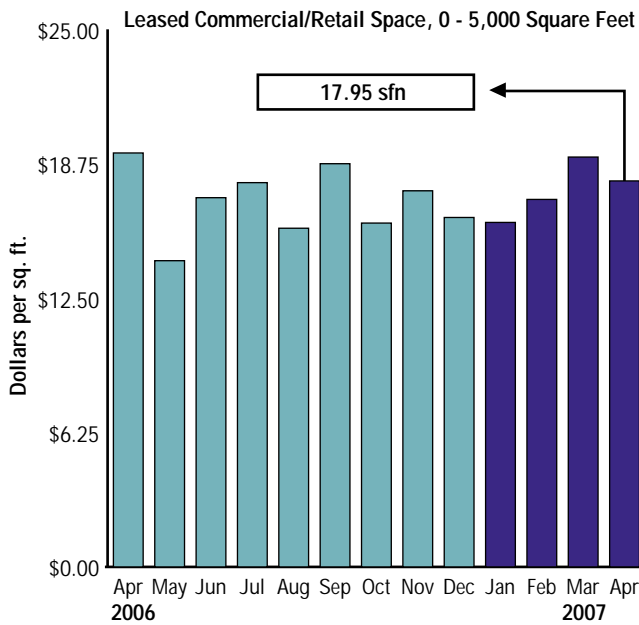
2,501 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C08	1	3,500	\$144.29
E03	1	2,800	\$150.89
E06	1	3,777	\$87.37
W06	1	3,500	\$125.71
<b>Total:</b>	<b>4</b>	<b>13,577</b>	<b>\$125.03</b>
<b>Grand Total:</b>			
	<b>4</b>	<b>13,577</b>	<b>\$125.03</b>

5,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C02	1	6,300	\$312.70
E03	1	8,778	\$135.68
<b>Total:</b>	<b>2</b>	<b>15,078</b>	<b>\$209.64</b>
<b>Grand Total:</b>			
	<b>2</b>	<b>15,078</b>	<b>\$209.64</b>

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LEASED COMMERCIAL/RETAIL SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C02	3	3,300	\$34.55
C09	1	1,861	\$28.00
C12	1	1,689	\$11.72
E01	1	3,000	\$13.60
W02	1	2,000	\$16.80
<b>Total:</b>	<b>7</b>	<b>11,850</b>	<b>\$21.97</b>
<b>East</b>			
E13	1	795	\$33.39
E14	1	1,050	\$16.00
E15	2	2,700	\$20.56
E17	1	500	\$13.20
<b>Total:</b>	<b>5</b>	<b>5,045</b>	<b>\$20.90</b>
<b>West</b>			
W15	1	1,100	\$25.00
W21	3	4,973	\$17.64
W22	1	893	\$20.00
W23	1	2,025	\$13.51
W27	1	1,600	\$10.50
<b>Total:</b>	<b>7</b>	<b>10,591</b>	<b>\$16.74</b>
<b>North</b>			
N03	2	1,455	\$20.76
N07	2	4,932	\$12.22
N08	6	14,008	\$17.09
N11	2	2,468	\$17.83
N22	1	1,400	\$8.50
<b>Total:</b>	<b>13</b>	<b>24,263</b>	<b>\$15.90</b>
<b>Grand Total:</b>	<b>32</b>	<b>51,749</b>	<b>\$17.95</b>

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>West</b>			
W17	1	10,000	\$8.50
<b>Total:</b>	<b>1</b>	<b>10,000</b>	<b>\$8.50</b>
<b>Grand Total:</b>	<b>1</b>	<b>10,000</b>	<b>\$8.50</b>

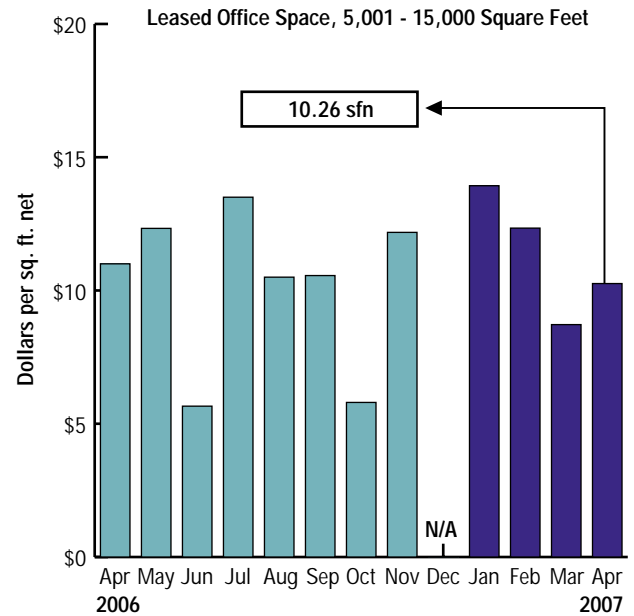
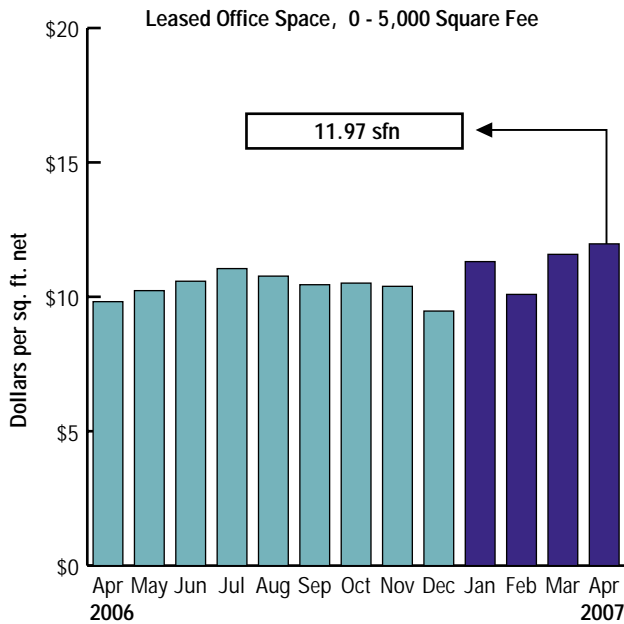
15,001 - 50,000 SQ. FT.

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	3,408	\$11.00
C08	1	1,525	\$20.46
C13	1	2,560	\$7.25
C14	1	2,408	\$10.00
E07	1	850	\$15.46
W04	1	2,906	\$9.29
W06	1	1,800	\$15.69
<b>Total:</b>	<b>7</b>	<b>15,457</b>	<b>\$11.63</b>
<b>East</b>			
E12	1	500	\$8.75
E13	2	1,388	\$10.32
<b>Total:</b>	<b>3</b>	<b>1,888</b>	<b>\$9.91</b>
<b>West</b>			
W12	2	1,799	\$11.76
W17	5	13,287	\$13.61
W18	1	460	\$19.57
W21	2	2,252	\$10.62
W24	1	1,000	\$9.00
<b>Total:</b>	<b>11</b>	<b>18,798</b>	<b>\$12.97</b>
<b>North</b>			
N03	1	3,500	\$14.95
N05	1	500	\$20.40
N08	1	1,427	\$10.93
N10	3	5,744	\$8.04
<b>Total:</b>	<b>6</b>	<b>11,171</b>	<b>\$11.13</b>
<b>Grand Total:</b>	<b>27</b>	<b>47,314</b>	<b>\$11.97</b>

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C13	2	21,862	\$9.00
<b>Total:</b>	<b>2</b>	<b>21,862</b>	<b>\$9.00</b>
<b>West</b>			
W17	1	7,918	\$13.75
<b>Total:</b>	<b>1</b>	<b>7,918</b>	<b>\$13.75</b>
<b>Grand Total:</b>			
<b>Total:</b>	<b>3</b>	<b>29,780</b>	<b>\$10.26</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>East</b>					
E03	1	8,778	\$135.68	0.20	\$5,955,000.00
<b>Total:</b>	<b>1</b>	<b>8,778</b>	<b>\$135.68</b>	<b>0.20</b>	<b>\$5,955,000.00</b>
<b>East</b>					
E17	1	1,945	\$97.69	0.04	\$4,750,000.00
<b>Total:</b>	<b>1</b>	<b>1,945</b>	<b>\$97.69</b>	<b>0.04</b>	<b>\$4,750,000.00</b>
<b>North</b>					
N02	2	15,510	\$48.36	0.36	\$2,083,333.33
N06	1	66,211	\$8.65	1.52	\$376,578.95
N10	1	14,926	\$15.14	0.34	\$664,705.88
<b>Total:</b>	<b>4</b>	<b>96,647</b>	<b>\$16.02</b>	<b>2.22</b>	<b>\$697,477.48</b>
<b>Grand</b>					
<b>Total:</b>	<b>6</b>	<b>107,370</b>	<b>\$27.28</b>	<b>2.46</b>	<b>\$1,190,813.01</b>

130,001 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>East</b>					
E18	1	1,562,933	\$0.21	35.88	\$9,225.20
<b>Total:</b>	<b>1</b>	<b>1,562,933</b>	<b>\$0.21</b>	<b>35.88</b>	<b>\$9,225.20</b>
<b>North</b>					
N14	1	317,988	\$0.99	7.30	\$43,150.68
<b>Total:</b>	<b>1</b>	<b>317,988</b>	<b>\$0.99</b>	<b>7.30</b>	<b>\$43,150.68</b>
<b>Grand</b>					
<b>Total:</b>	<b>2</b>	<b>1,880,921</b>	<b>\$0.34</b>	<b>43.18</b>	<b>\$14,960.63</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.