

# Watch

September 2008

For All Media/Public  
Inquiries: (416) 443-8158

For All TREB Member  
Inquiries: (416) 443-8152

**Executive Council,  
Commercial Division**

Garry Lander  
**Chairman**

Larry B. Purchase  
**Vice Chairman**

Joe De Leo  
**Past Chairman**

- Bob Airey
- Armando Bernardo
- John Crombie
- Derek Gould
- Roger Jain, CCIM
- Cynthia Lai, FRI
- Joe Panchyshyn
- Larry B. Purchase
- George Sachs
- Rocky A. Stefanuto
- Neel Surendran, CCIM
- Mario Vitelli
- Norair Yeretsian

## Toronto Commercial Market Records Over 500,000 Square Feet of Leased Space

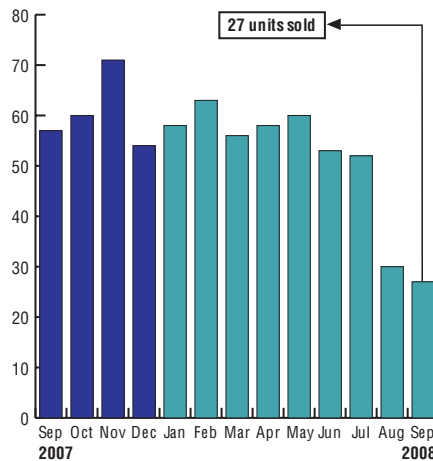
**Thursday, October 23, 2008** — TREB Members reported 548,399 square feet of space through the Toronto MLS system in September, Commercial Council Chair Garry Lander announced today. “This figure is down considerably (51%) from the 1,112,814 square feet of space recorded during September of 2007,” Mr. Lander said. “Although monthly figures fluctuate widely, we may be seeing the effects of recent economic turbulence having an effect on our local IC&I Real Estate Market.”

Lease prices showed no pronounced trend in September. Leased industrial space (all size categories) averaged \$5.42 sfm, a six per cent fall-off from the \$5.80 recorded during September of 2007. However, leased commercial space (all size categories) came in at \$14.39 sfm, up 15% over last September’s figure of \$12.52.

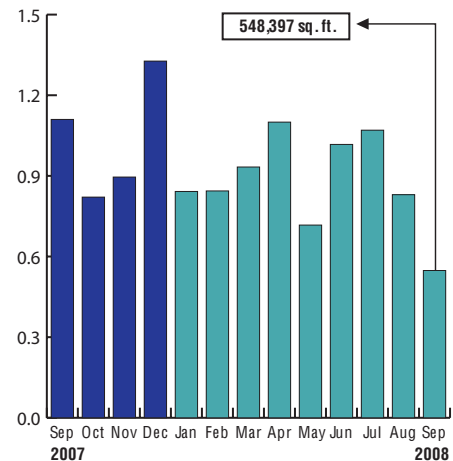
**Sales Market Highlights**

In September TREB Members reported 27 sales of IC&I properties through the TorontoMLS system. Of these, nine were industrial properties of all size categories which sold for an average of \$115.00 per square foot. This compares to non-MLS sources, which report an Industrial building average sale price of \$106.092. ♦

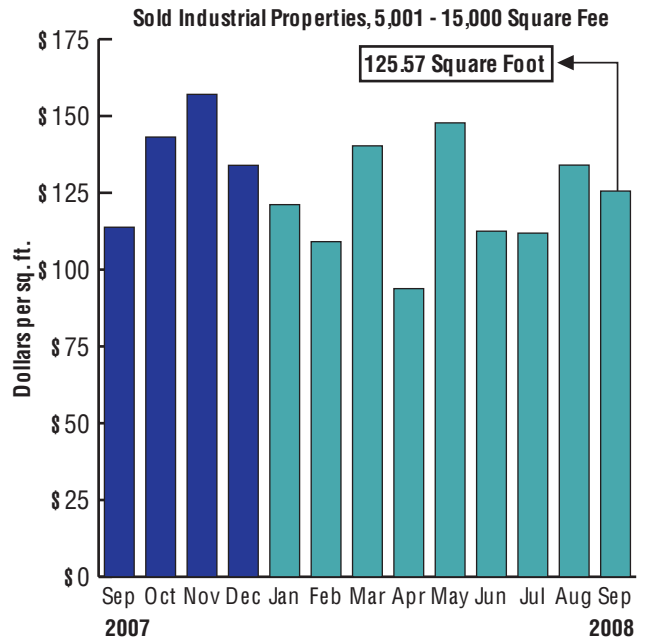
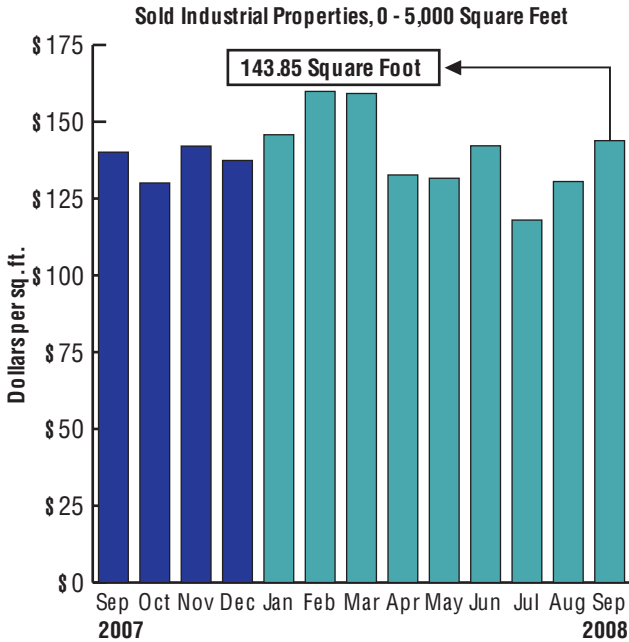
Total Number of Commercial Sales



Total Square Footage of all Leased Space



SOLD INDUSTRIAL PROPERTIES



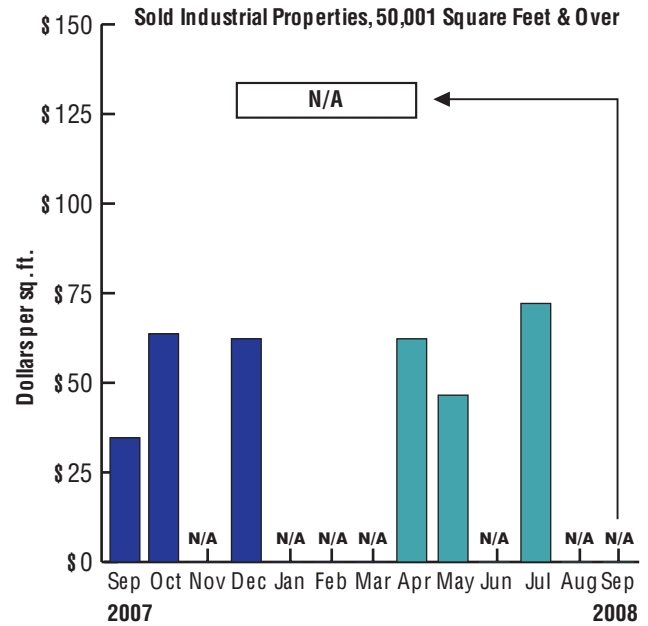
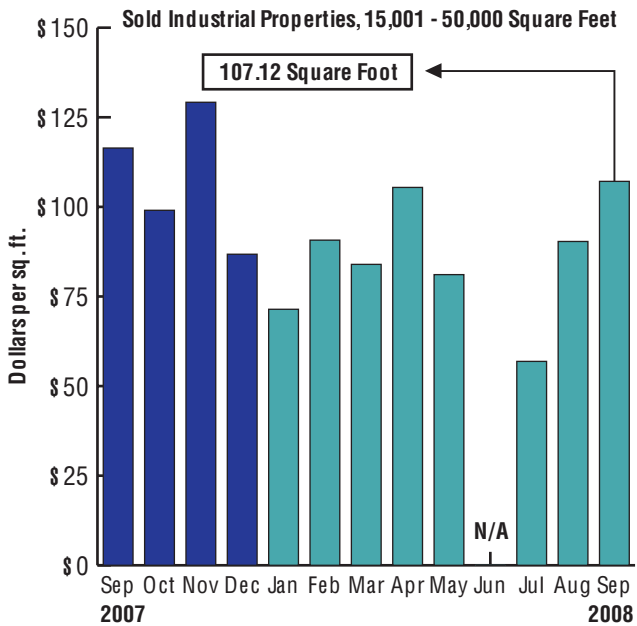
**0 - 5,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E07	1	1,001	\$130.87
<b>Total:</b>	<b>1</b>	<b>1,001</b>	<b>\$130.87</b>
<b>West</b>			
W12	1	900	\$245.00
W17	2	4,968	\$123.19
<b>Total:</b>	<b>3</b>	<b>5,868</b>	<b>\$141.87</b>
<b>North</b>			
N08	2	3,700	\$156.49
N12	1	1,200	\$125.42
<b>Total:</b>	<b>3</b>	<b>4,900</b>	<b>\$148.88</b>
<b>Grand Total:</b>	<b>7</b>	<b>11,769</b>	<b>\$143.85</b>

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

Area	Sales	Total Sold	Av. Price
<b>West</b>			
W04	1	6,000	\$102.08
<b>Total:</b>	<b>1</b>	<b>6,000</b>	<b>\$102.08</b>
<b>North</b>			
N03	1	5,050	\$153.47
<b>Total:</b>	<b>1</b>	<b>5,050</b>	<b>\$153.47</b>
<b>Grand Total:</b>	<b>2</b>	<b>11,050</b>	<b>\$125.57</b>

SOLD INDUSTRIAL PROPERTIES



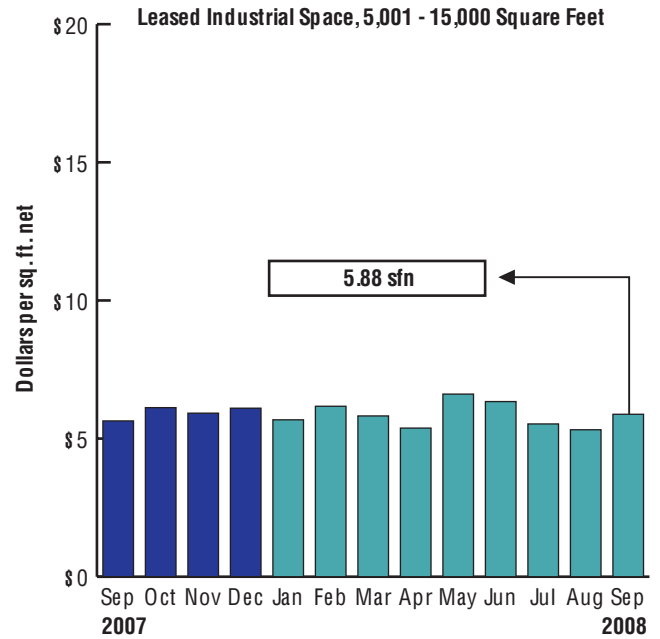
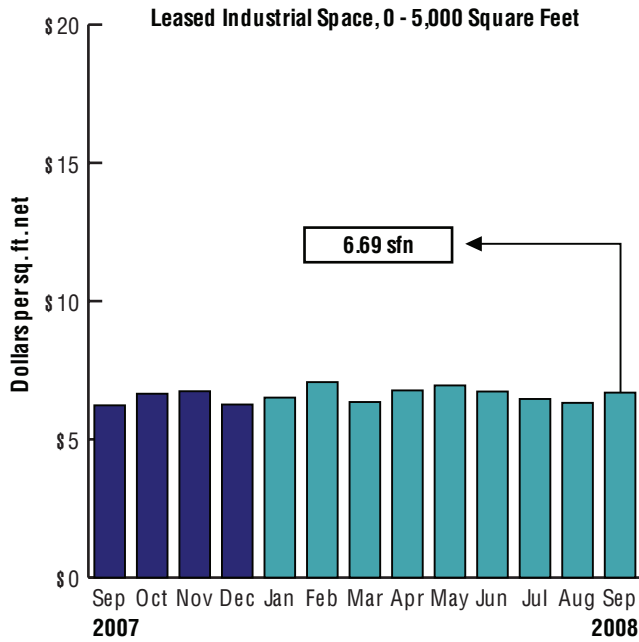
15,001 - 50,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
W17	1	23,482	\$93.69
<b>Total:</b>	<b>1</b>	<b>23,482</b>	<b>\$93.69</b>
<b>North</b>			
N10	1	34,399	\$116.28
<b>Total:</b>	<b>1</b>	<b>34,399</b>	<b>\$116.28</b>
<b>Grand Total:</b>	<b>2</b>	<b>57,881</b>	<b>\$107.12</b>

50,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
N/A	N/A	N/A	N/A

All information on this publication is copyright © 2008. Toronto Real Estate Board Commercial Division. All rights reserved.

Commercial Division  
Toronto Real Estate Board  
www.trebcommercial.com

LEASED INDUSTRIAL SPACE



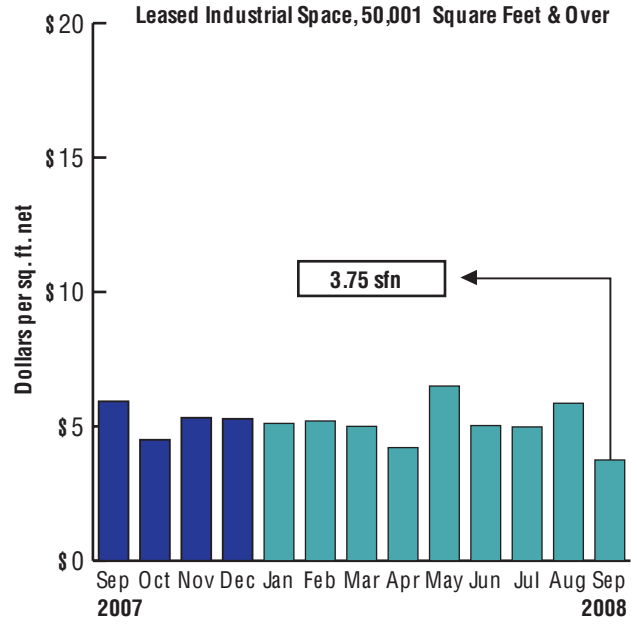
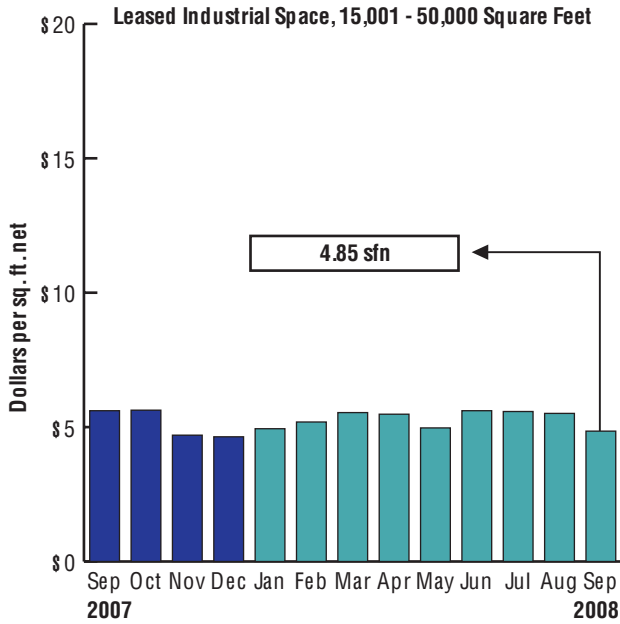
**0 - 5,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C13	1	5,000	\$7.50
E04	2	5,500	\$5.27
E07	1	2,778	\$5.60
W05	3	9,350	\$4.91
<b>Total:</b>	<b>7</b>	<b>22,628</b>	<b>\$5.66</b>
<b>East</b>			
E11	2	2,055	\$6.11
<b>Total:</b>	<b>2</b>	<b>2,055</b>	<b>\$6.11</b>
<b>West</b>			
W12	2	4,656	\$5.83
W13	1	2,364	\$6.25
W14	1	2,622	\$5.50
W17	3	6,825	\$5.65
W21	2	3,458	\$6.98
W22	1	4,238	\$8.00
W23	2	6,718	\$5.67
W24	3	6,040	\$6.35
<b>Total:</b>	<b>15</b>	<b>36,921</b>	<b>\$6.21</b>
<b>North</b>			
N03	3	6,907	\$8.40
N06	1	2,165	\$6.50
N07	2	6,092	\$6.41
N08	7	15,588	\$8.06
N10	2	7,188	\$7.20
N11	1	1,534	\$11.73
<b>Total:</b>	<b>16</b>	<b>39,474</b>	<b>\$7.77</b>
<b>Grand Total:</b>	<b>40</b>	<b>101,078</b>	<b>\$6.69</b>

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

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
E07	1	10,740	\$5.00
<b>Total:</b>	<b>1</b>	<b>10,740</b>	<b>\$5.00</b>
<b>West</b>			
W17	4	41,568	\$5.62
<b>Total:</b>	<b>4</b>	<b>41,568</b>	<b>\$5.62</b>
<b>North</b>			
N03	1	6,450	\$7.50
N08	3	31,300	\$5.74
N10	1	6,824	\$7.95
<b>Total:</b>	<b>5</b>	<b>44,574</b>	<b>\$6.33</b>
<b>Grand Total:</b>	<b>10</b>	<b>96,882</b>	<b>\$5.88</b>

LEASED INDUSTRIAL SPACE



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

Area	Leased	Total Leased	Av. Price
<b>West</b>			
E07	1	46,903	\$3.00
<b>Total:</b>	<b>1</b>	<b>46,903</b>	<b>\$3.00</b>
<b>West</b>			
W12	1	24,000	\$4.95
W17	1	19,968	\$5.40
<b>Total:</b>	<b>2</b>	<b>43,968</b>	<b>\$5.15</b>
<b>North</b>			
N03	1	20,846	\$6.00
N10	2	35,985	\$6.20
<b>Total:</b>	<b>3</b>	<b>56,831</b>	<b>\$6.13</b>
<b>Grand Total:</b>	<b>6</b>	<b>147,702</b>	<b>\$4.85</b>

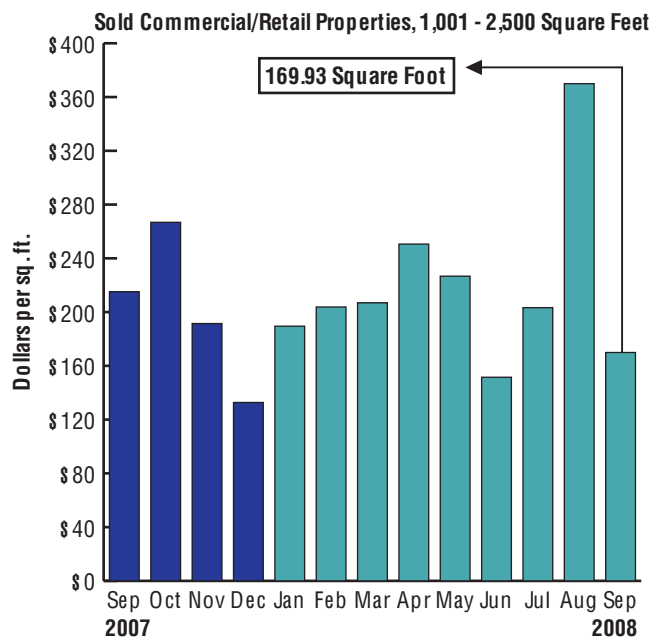
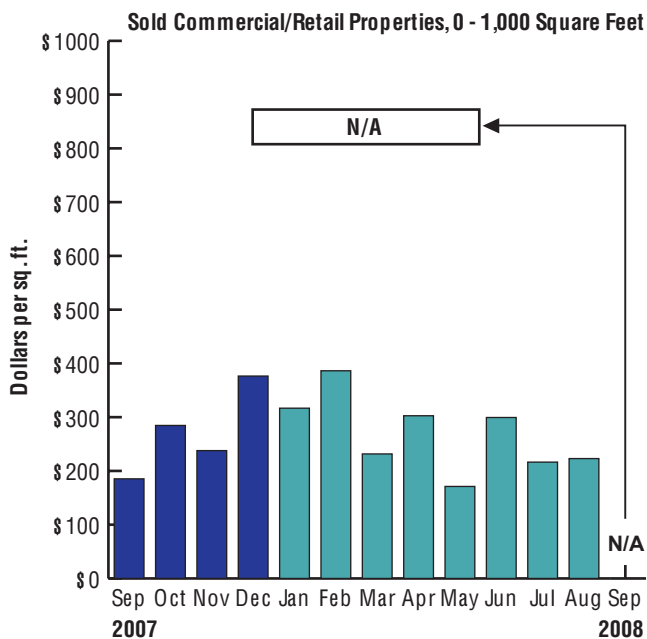
**50,001 SQ. FT. AND OVER**

Area	Leased	Total Leased	Av. Price
<b>West</b>			
W17	1	53,997	\$3.75
<b>Total:</b>	<b>1</b>	<b>53,997</b>	<b>\$3.75</b>
<b>Grand Total:</b>	<b>1</b>	<b>53,997</b>	<b>\$3.75</b>

All information on this publication is copyright © 2008. Toronto Real Estate Board Commercial Division. All rights

Commercial Division  
Toronto Real Estate Board  
www.trebcommercial.com

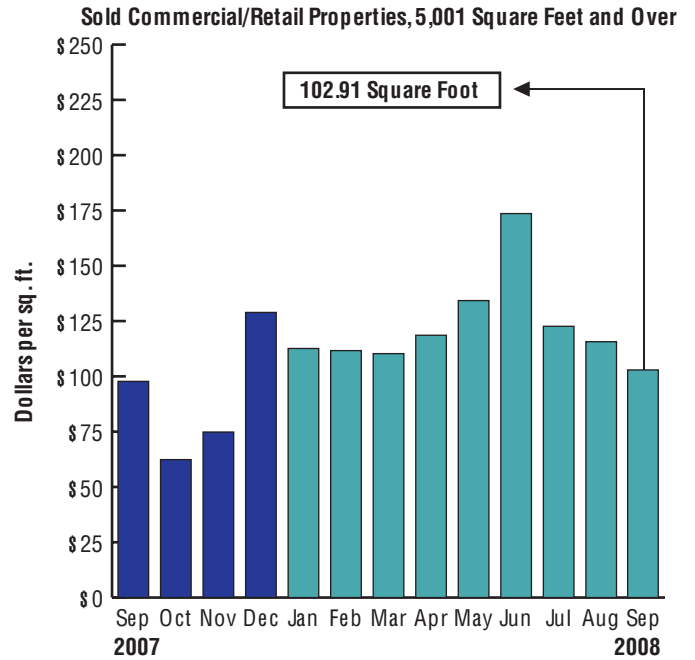
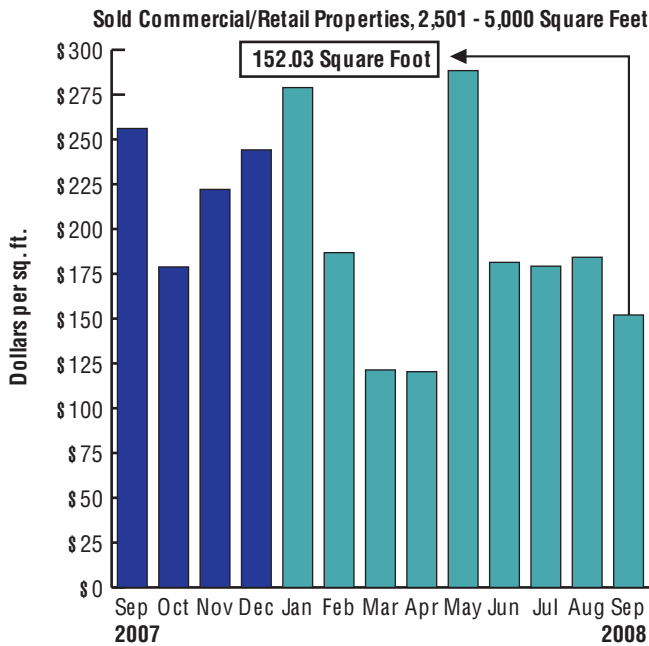
SOLD COMMERCIAL/RETAIL PROPERTIES



0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
N/A	N/A	N/A	N/A

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E01	1	2,276	\$184.53
W05	1	2,040	\$134.80
<b>Total:</b>	<b>2</b>	<b>4,316</b>	<b>\$161.03</b>
<b>West</b>			
W12	1	2,000	\$260.00
W21	1	1,341	\$240.87
<b>Total:</b>	<b>2</b>	<b>3,341</b>	<b>\$252.32</b>
<b>North</b>			
N03	1	1,721	\$158.92
N08	1	2,225	\$103.37
N15	1	2,000	\$135.00
<b>Total:</b>	<b>3</b>	<b>5,946</b>	<b>\$130.09</b>
<b>Grand Total:</b>	<b>7</b>	<b>13,603</b>	<b>\$169.93</b>

SOLD COMMERCIAL/RETAIL PROPERTIES



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

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
East			
W10	1	2,970	\$106.06
<b>Total:</b>	<b>1</b>	<b>2,970</b>	<b>\$106.06</b>
<b>East</b>			
E12	1	2,642	\$202.50
<b>Total:</b>	<b>1</b>	<b>2,642</b>	<b>\$202.50</b>
<b>West</b>			
W24	1	3,852	\$140.19
<b>Total:</b>	<b>1</b>	<b>3,852</b>	<b>\$140.19</b>
<b>North</b>			
N08	2	5,911	\$160.29
<b>Total:</b>	<b>2</b>	<b>5,911</b>	<b>\$160.29</b>
<b>Grand Total:</b>	<b>5</b>	<b>15,375</b>	<b>\$152.03</b>

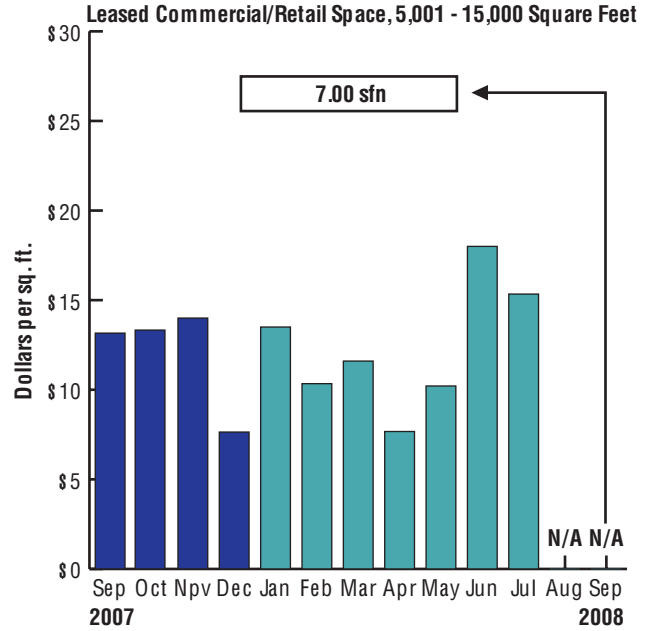
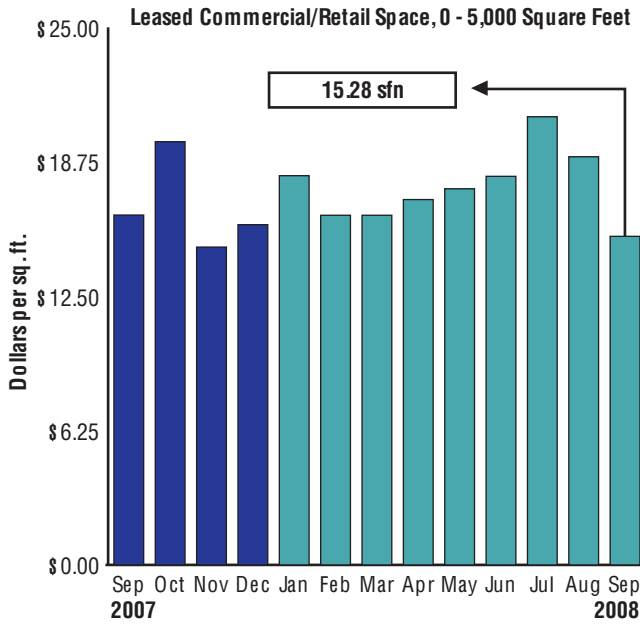
**5,001 SQ. FT. AND OVER**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C11	1	16,490	\$84.90
E07	1	10,054	\$100.46
<b>Total:</b>	<b>2</b>	<b>26,544</b>	<b>\$90.79</b>
<b>East</b>			
E17	1	18,998	\$131.59
<b>Total:</b>	<b>1</b>	<b>18,998</b>	<b>\$131.59</b>
<b>West</b>			
W25	1	5,407	\$61.59
<b>Total:</b>	<b>1</b>	<b>5,407</b>	<b>\$61.59</b>
<b>Grand Total:</b>	<b>4</b>	<b>50,949</b>	<b>\$102.91</b>

All information on this publication is copyright © 2008. Toronto Real Estate Board Commercial Division. All rights reserved.

Commercial Division  
Toronto Real Estate Board  
www.trebcommercial.com

LEASED COMMERCIAL/RETAIL SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C01	1	1,750	\$5.83
C02	1	1,000	\$38.40
C04	1	700	\$24.86
C07	1	1,300	\$18.46
C11	1	1,015	\$26.01
E01	1	2,000	\$10.80
E03	1	1,080	\$12.00
E07	2	2,397	\$16.47
E10	1	1,000	\$30.00
W07	1	1,000	\$8.40
W08	1	940	\$21.45
<b>Total:</b>	<b>12</b>	<b>14,182</b>	<b>\$17.56</b>
<b>East</b>			
E13	1	1,810	\$15.00
E14	2	5,875	\$14.81
E17	1	1,300	\$11.00
<b>Total:</b>	<b>4</b>	<b>8,985</b>	<b>\$14.29</b>
<b>West</b>			
W14	1	2,845	\$16.00
W17	1	2,100	\$11.75
W21	2	4,043	\$7.48
W23	1	1,527	\$21.00
W24	1	900	\$18.00
W27	1	1,260	\$20.00
W28	2	4,952	\$7.17
<b>Total:</b>	<b>9</b>	<b>17,627</b>	<b>\$11.88</b>
<b>North</b>			
N06	2	2,385	\$16.91
N07	1	1,000	\$12.00
N08	1	1,496	\$12.50
N11	2	2,789	\$29.61
<b>Total:</b>	<b>6</b>	<b>7,670</b>	<b>\$20.03</b>
<b>Grand Total:</b>	<b>31</b>	<b>48,464</b>	<b>\$15.28</b>

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
W02	1	5,800	\$7.00
<b>Total:</b>	<b>1</b>	<b>5,800</b>	<b>\$7.00</b>
<b>Grand Total:</b>	<b>1</b>	<b>5,800</b>	<b>\$7.00</b>

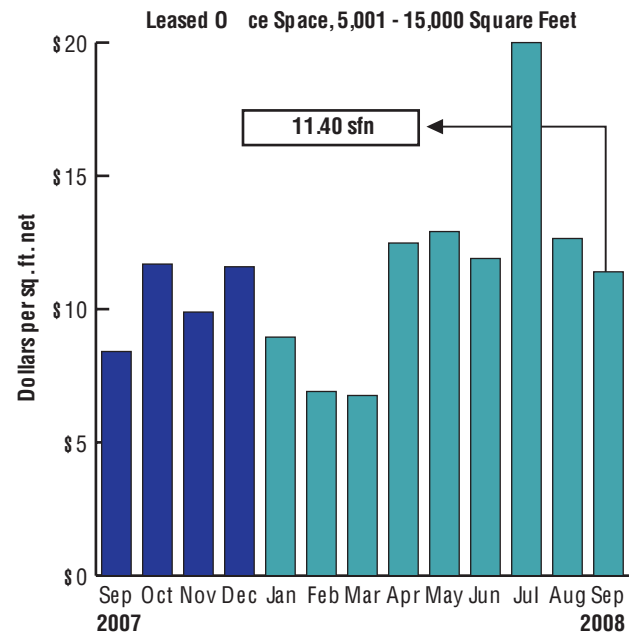
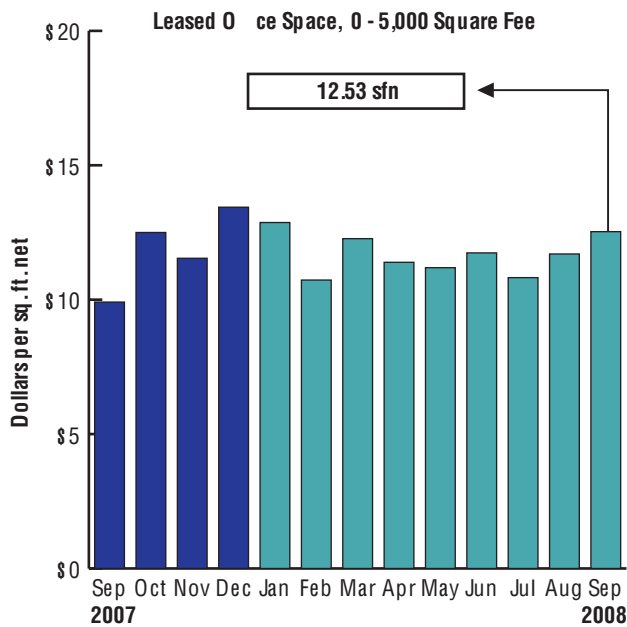
15,001 - 50,00 SQ. FT.

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>			
C01	1	750	\$31.20
C02	1	1,200	\$18.00
C04	1	700	\$24.86
C07	2	2,104	\$23.10
C11	1	4,696	\$14.75
C13	1	5,000	\$7.50
E07	2	2,076	\$8.74
W04	2	2,773	\$8.46
W05	3	3,313	\$8.90
<b>Total:</b>	<b>14</b>	<b>22,612</b>	<b>\$12.78</b>
<b>East</b>			
E13	1	2,280	\$15.79
E16	1	1,147	\$10.50
<b>Total:</b>	<b>2</b>	<b>3,427</b>	<b>\$14.02</b>
<b>West</b>			
W14	1	1,985	\$9.50
W15	2	3,327	\$14.40
W17	4	2,611	\$13.30
W20	2	3,091	\$14.65
W23	1	250	\$9.00
W24	1	1,050	\$9.00
<b>Total:</b>	<b>11</b>	<b>12,314</b>	<b>\$12.87</b>
<b>North</b>			
N03	1	1,000	\$17.00
N08	2	4,901	\$10.20
N10	2	2,657	\$9.50
<b>Total:</b>	<b>5</b>	<b>8,558</b>	<b>\$10.78</b>
<b>Grand Total:</b>	<b>32</b>	<b>46,911</b>	<b>\$12.53</b>

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C11	1	5,511	\$15.50
W05	1	7,765	\$7.50
<b>Total:</b>	<b>2</b>	<b>13,276</b>	<b>\$10.82</b>
<b>North</b>			
N08	1	5,500	\$12.00
N11	1	7,500	\$12.00
<b>Total:</b>	<b>2</b>	<b>13,000</b>	<b>\$12.00</b>
<b>Grand Total:</b>	<b>4</b>	<b>26,276</b>	<b>\$11.40</b>

15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>East</b>			
C15	1	21,289	\$13.50
<b>Total:</b>	<b>1</b>	<b>21,289</b>	<b>\$13.50</b>
<b>Grand Total:</b>	<b>1</b>	<b>21,289</b>	<b>\$13.50</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.**

<i>Area</i>	<i>Sales</i>	<i>Total Sold</i>	<i>Av. Price</i>	<i>Total Acre</i>	<i>Av. Price</i>
<b>East</b>					
C01	1	8,550	\$233.92	0.20	\$10,000,000.00
C08	1	4,500	\$118.89	0.10	\$5,350,000.00
W10	1	87,120	\$8.78	2.00	\$382,500.00
<b>Total:</b>	<b>3</b>	<b>100,170</b>	<b>\$32.94</b>	<b>2.30</b>	<b>\$1,434,782.61</b>
<b>East</b>					
E17	1	60,113	\$3.04	1.38	\$132,608.70
<b>Total:</b>	<b>1</b>	<b>60,113</b>	<b>\$3.04</b>	<b>1.38</b>	<b>\$132,608.70</b>
<b>West</b>					
W25	1	47,045	\$12.33	1.08	\$537,037.04
<b>Total:</b>	<b>1</b>	<b>47,045</b>	<b>\$12.33</b>	<b>1.08</b>	<b>\$537,037.04</b>
<b>North</b>					
N03	1	12,240	\$99.02	0.28	\$4,328,571.43
<b>Total:</b>	<b>1</b>	<b>12,240</b>	<b>\$99.02</b>	<b>0.28</b>	<b>\$4,328,571.43</b>
<b>Grand</b>					
<b>Total:</b>	<b>6</b>	<b>219,568</b>	<b>\$24.02</b>	<b>5.04</b>	<b>\$1,046,626.98</b>

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

<i>Area</i>	<i>Sales</i>	<i>Total Sold</i>	<i>Av. Price</i>	<i>Total Acre</i>	<i>Av. Price</i>
<b>East</b>					
E16	1	215,186	\$2.00	4.94	\$87,044.53
<b>Total:</b>	<b>1</b>	<b>215,186</b>	<b>\$2.00</b>	<b>4.94</b>	<b>\$87,044.53</b>
<b>West</b>					
W13	1	1,524,600	\$0.24	35.00	\$10,571.43
W29	1	268,330	\$3.24	6.16	\$141,114.45
<b>Total:</b>	<b>2</b>	<b>1,792,930</b>	<b>\$0.69</b>	<b>41.16</b>	<b>\$30,108.48</b>
<b>Grand</b>					
<b>Total:</b>	<b>3</b>	<b>2,008,116</b>	<b>\$0.83</b>	<b>46.10</b>	<b>\$36,209.65</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 be captured in this report.