

# Watch

February 2009

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

## Almost 500,000 Square Feet Leased In February

**March 12, 2009** — In February 2009, TREB Members reported 472,663 square feet of space through the TorontoMLS system, Commercial Council Chair Garry Lander announced today. This figure compares to the 844,348 figure recorded during the same month in 2008.

The average lease rate for Industrial space was \$5.17 sfm, from February 2008's level of \$5.84 sfm. "Lease rates have responded to the softer commercial market conditions experienced this year," according to Lander.

### Executive Council, Commercial Division

Garry Lander  
**Chairman**

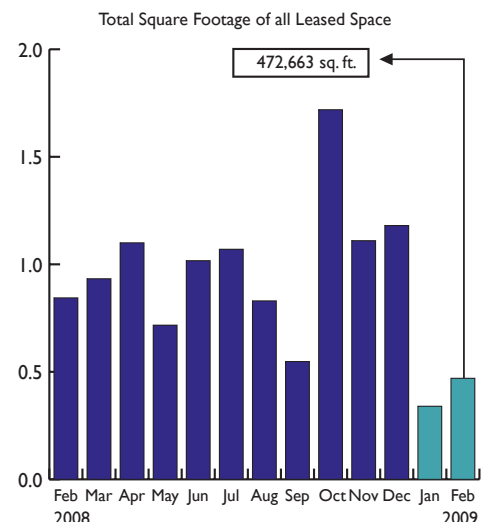
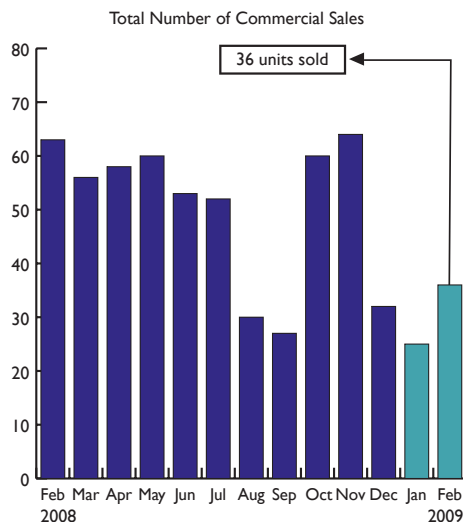
Larry B. Purchase  
**Vice Chairman**

Joe De Leo  
**Past Chairman**

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

### Sales Market Highlights

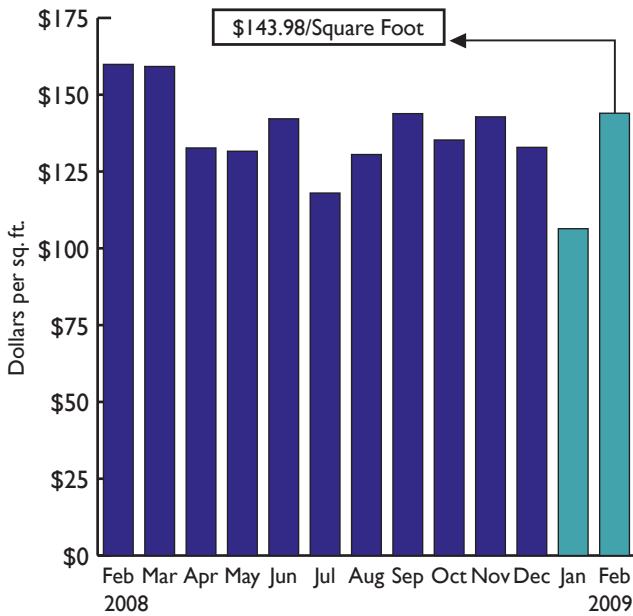
TREB Members reported 36 sales of all property types during February. Of these, the 21 Industrial sales averaged \$92.37 per square foot. This compares to a figure of \$74.03 derived from non-MLS sources. ♦



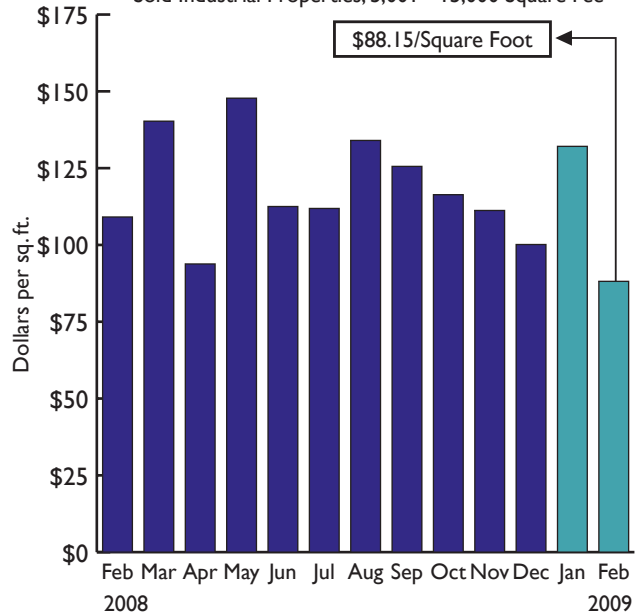
Commercial Division  
Toronto Real Estate Board

**SOLD INDUSTRIAL PROPERTIES**

Sold Industrial Properties, 0 - 5,000 Square Feet



Sold Industrial Properties, 5,001 - 15,000 Square Feet



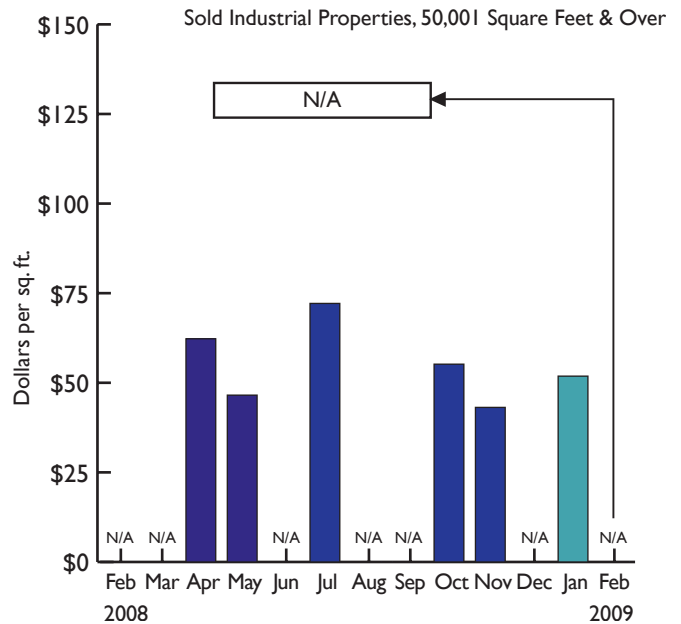
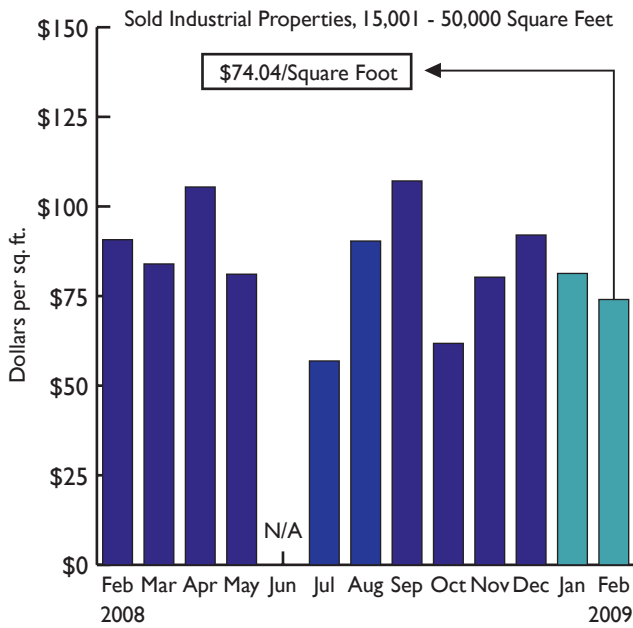
**0 - 5,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E07	2	2,760	\$98.91
W05	2	5,520	\$171.20
W10	2	3,750	\$159.47
<b>Total:</b>	<b>6</b>	<b>12,030</b>	<b>\$150.96</b>
<b>East</b>			
E12	1	1,881	\$93.04
E15	1	1,238	\$87.24
<b>Total:</b>	<b>2</b>	<b>3,119</b>	<b>\$90.73</b>
<b>West</b>			
W20	1	2,550	\$150.00
W24	1	1,100	\$136.36
W29	1	1,930	\$98.45
<b>Total:</b>	<b>3</b>	<b>5,580</b>	<b>\$129.48</b>
<b>North</b>			
N06	1	1,670	\$146.11
N07	2	3,500	\$126.86
N08	1	1,081	\$208.14
N10	1	2,400	\$133.33
N11	1	1,733	\$245.24
<b>Total:</b>	<b>6</b>	<b>10,384</b>	<b>\$159.67</b>
<b>Grand Total:</b>	<b>17</b>	<b>31,113</b>	<b>\$143.98</b>

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

Area	Sales	Total Sold	Av. Price
<b>West</b>			
W24	1	7,601	\$88.15
<b>Total:</b>	<b>1</b>	<b>7,601</b>	<b>\$88.15</b>
<b>Grand Total:</b>	<b>1</b>	<b>7,601</b>	<b>\$88.15</b>

**SOLD INDUSTRIAL PROPERTIES**



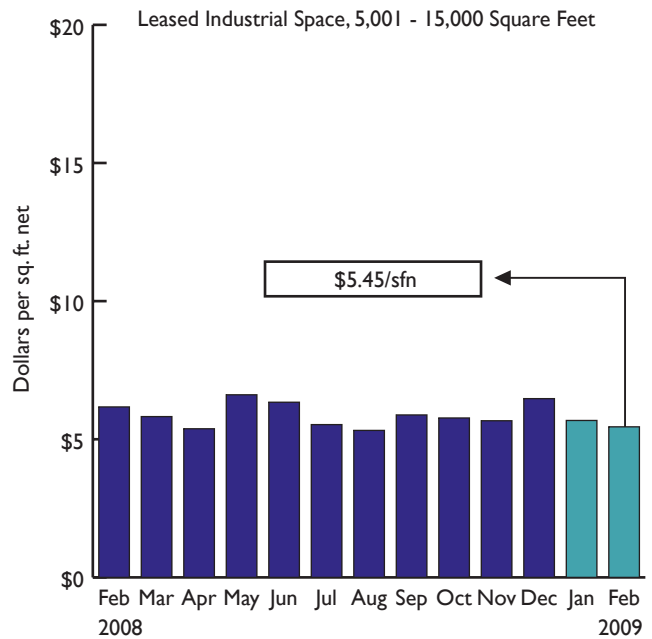
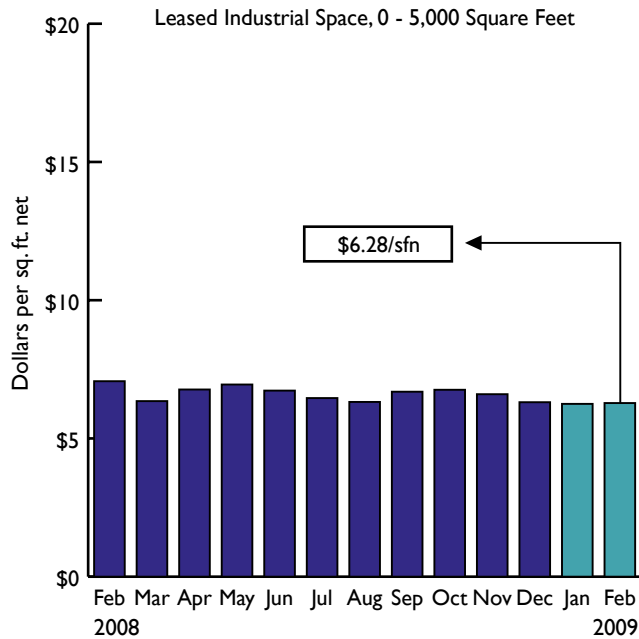
15,001 - 50,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
W07	1	42,988	\$38.38
<b>Total:</b>	<b>1</b>	<b>42,988</b>	<b>\$38.38</b>
<b>West</b>			
W25	1	19,545	\$139.42
<b>Total:</b>	<b>1</b>	<b>19,545</b>	<b>\$139.42</b>
<b>North</b>			
N10	1	23,296	\$84.99
<b>Total:</b>	<b>1</b>	<b>23,296</b>	<b>\$84.99</b>
<b>Grand Total:</b>	<b>3</b>	<b>85,829</b>	<b>\$74.04</b>

50,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
<b>Grand Total: 0</b>			

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**LEASED INDUSTRIAL SPACE**



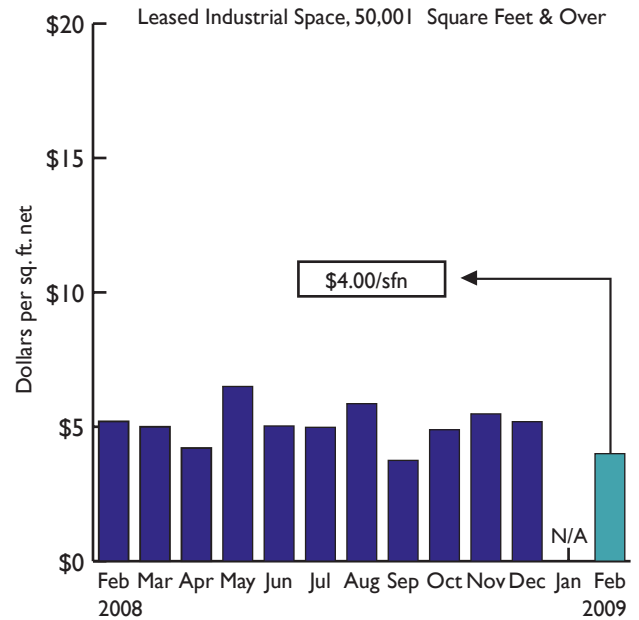
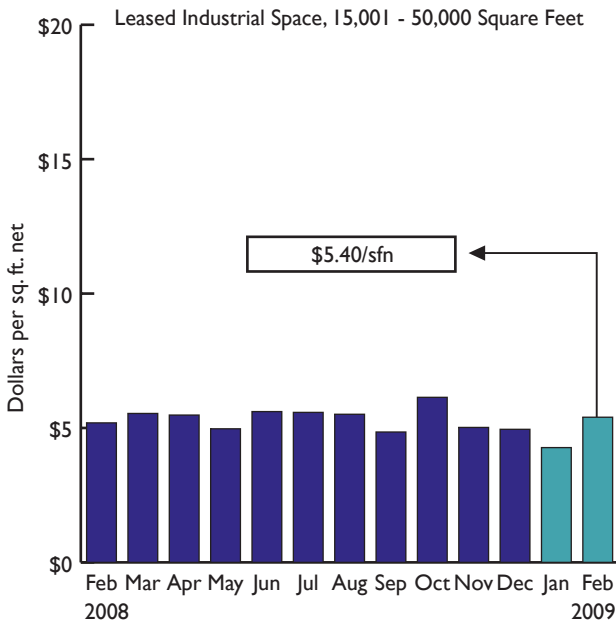
**0 - 5,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
E07	1	1,290	\$13.49
E09	1	3,030	\$5.20
W05	5	9,240	\$5.15
W06	1	1,674	\$7.50
W10	2	5,850	\$5.07
<b>Total:</b>	<b>10</b>	<b>21,084</b>	<b>\$5.83</b>
<b>East</b>			
E11	2	3,055	\$5.80
<b>Total:</b>	<b>2</b>	<b>3,055</b>	<b>\$5.80</b>
<b>West</b>			
W13	1	2,200	\$5.00
W16	1	1,600	\$8.75
W17	8	24,450	\$6.35
W21	1	2,153	\$6.70
W23	2	7,191	\$6.70
W24	1	2,100	\$7.00
W25	1	1,875	\$6.25
W28	1	2,100	\$4.75
<b>Total:</b>	<b>16</b>	<b>43,669</b>	<b>\$6.40</b>
<b>North</b>			
N03	1	1,860	\$7.50
N07	1	2,007	\$6.00
N08	4	5,571	\$6.45
N10	2	4,694	\$6.31
N11	2	3,104	\$7.39
<b>Total:</b>	<b>10</b>	<b>17,236</b>	<b>\$6.64</b>
<b>Grand Total:</b>	<b>38</b>	<b>85,044</b>	<b>\$6.28</b>

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

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
E07	1	7,007	\$5.00
W04	1	10,000	\$4.00
W05	3	24,076	\$4.71
<b>Total:</b>	<b>5</b>	<b>41,083</b>	<b>\$4.59</b>
<b>West</b>			
W17	3	33,940	\$5.78
W21	2	15,270	\$5.39
W23	1	6,750	\$7.50
<b>Total:</b>	<b>6</b>	<b>55,960</b>	<b>\$5.88</b>
<b>North</b>			
N08	5	40,107	\$5.71
<b>Total:</b>	<b>5</b>	<b>40,107</b>	<b>\$5.71</b>
<b>Grand Total:</b>	<b>16</b>	<b>137,150</b>	<b>\$5.45</b>

LEASED INDUSTRIAL SPACE



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

Area	Leased	Total Leased	Av. Price
<b>West</b>			
W23	1	32,308	\$5.00
<b>Total:</b>	<b>1</b>	<b>32,308</b>	<b>\$5.00</b>
<b>North</b>			
N08	1	21,826	\$6.00
<b>Total:</b>	<b>1</b>	<b>21,826</b>	<b>\$6.00</b>
<b>Grand Total:</b>	<b>2</b>	<b>54,134</b>	<b>\$5.40</b>

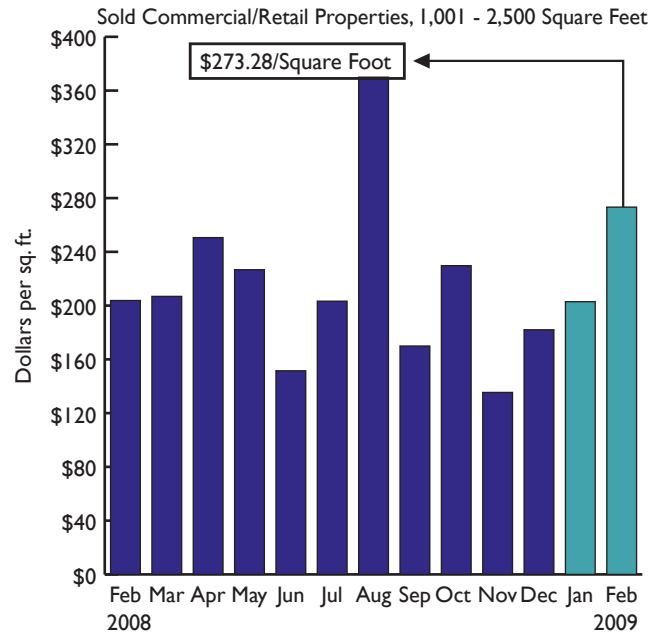
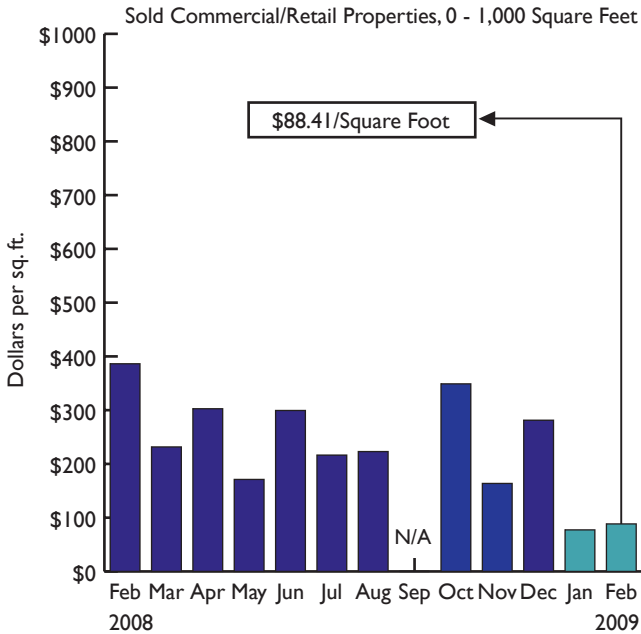
**50,001 SQ. FT. AND OVER**

Area	Leased	Total Leased	Av. Price
<b>West</b>			
W23	1	122,917	\$4.00
<b>Total:</b>	<b>1</b>	<b>122,917</b>	<b>\$4.00</b>
<b>Grand Total:</b>	<b>1</b>	<b>122,917</b>	<b>\$4.00</b>

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**SOLD COMMERCIAL/RETAIL PROPERTIES**



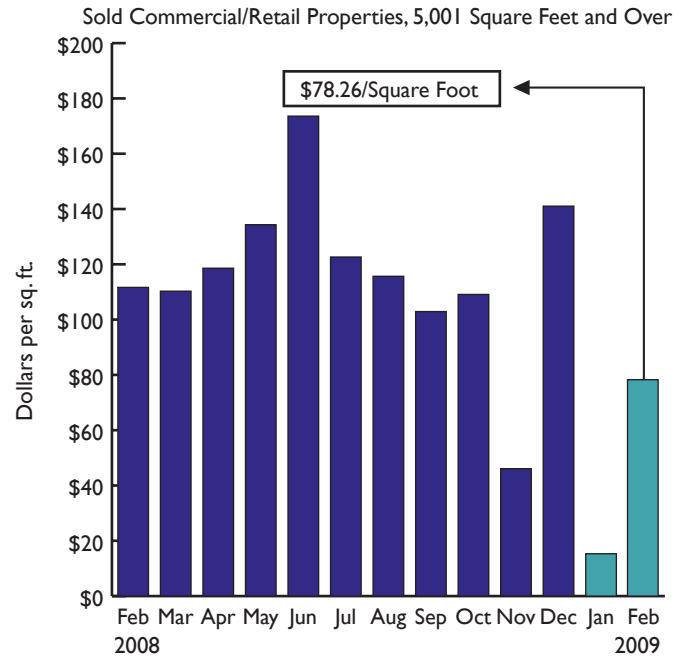
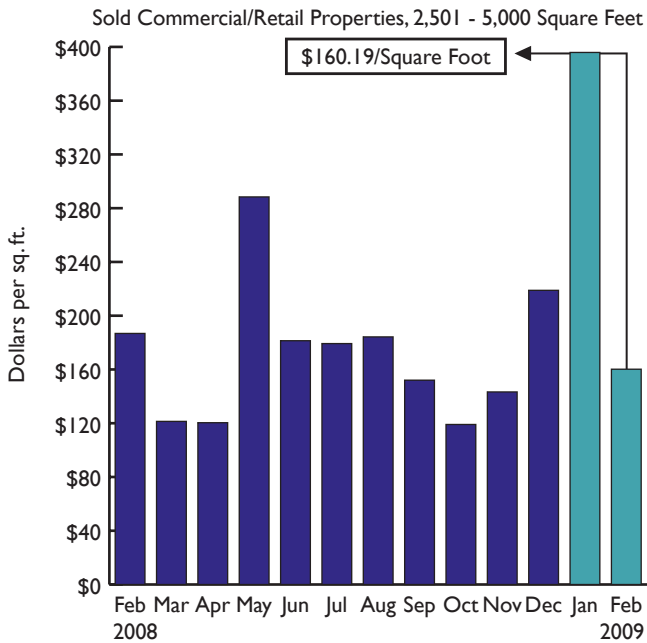
**0 - 1,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E04	1	1,000	\$35.00
W08	1	360	\$69.44
<b>Total:</b>	<b>2</b>	<b>1,360</b>	<b>\$44.12</b>
<b>West</b>			
W24	1	710	\$173.24
<b>Total:</b>	<b>1</b>	<b>710</b>	<b>\$173.24</b>
<b>Grand Total:</b>	<b>3</b>	<b>2,070</b>	<b>\$88.41</b>

**1,001 - 2,500 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C07	1	1,096	\$483.58
W10	1	1,400	\$2.14
<b>Total:</b>	<b>2</b>	<b>2,496</b>	<b>\$213.54</b>
<b>West</b>			
W13	1	1,800	\$272.22
W23	1	1,926	\$350.47
<b>Total:</b>	<b>2</b>	<b>3,726</b>	<b>\$312.67</b>
<b>North</b>			
N03	1	1,382	\$274.96
<b>Total:</b>	<b>1</b>	<b>1,382</b>	<b>\$274.96</b>
<b>Grand Total:</b>	<b>5</b>	<b>7,604</b>	<b>\$273.28</b>

**SOLD COMMERCIAL/RETAIL PROPERTIES**



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

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E03	1	2,600	\$157.69
<b>Total:</b>	<b>1</b>	<b>2,600</b>	<b>\$157.69</b>
<b>West</b>			
W15	1	3,300	\$171.21
<b>Total:</b>	<b>1</b>	<b>3,300</b>	<b>\$171.21</b>
<b>North</b>			
N11	1	2,700	\$190.74
N22	1	3,348	\$126.64
<b>Total:</b>	<b>2</b>	<b>6,048</b>	<b>\$155.26</b>
<b>Grand Total:</b>	<b>4</b>	<b>11,948</b>	<b>\$160.19</b>

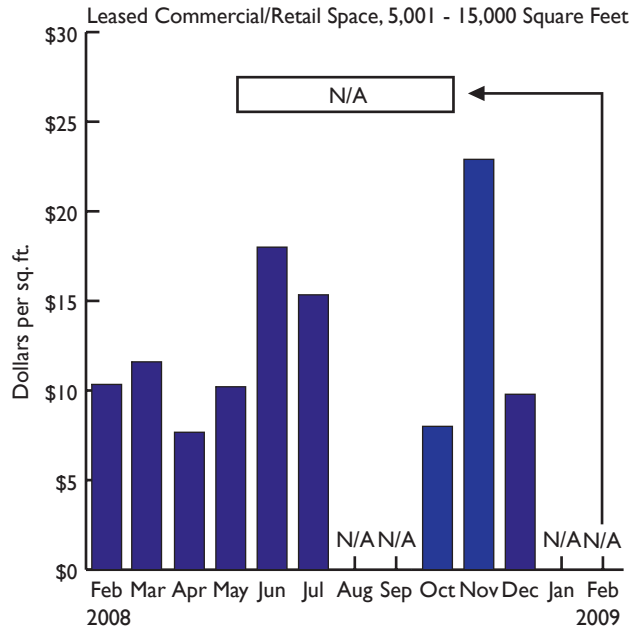
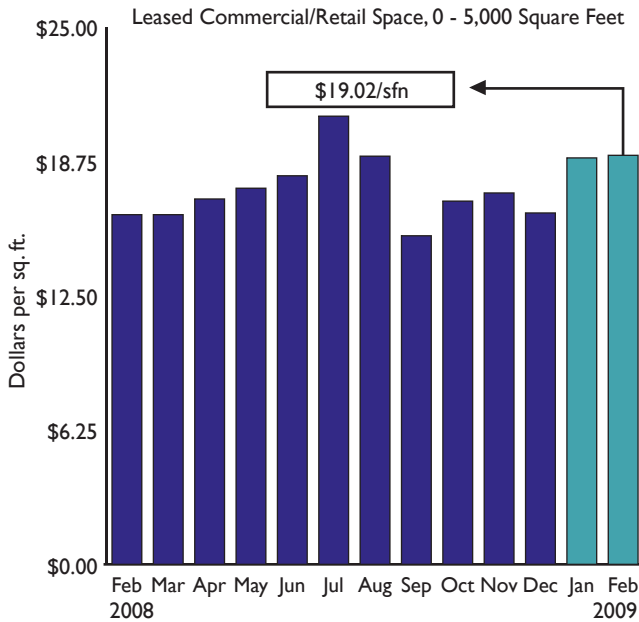
**5,001 SQ. FT. AND OVER**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
W03	1	7,860	\$76.34
<b>Total:</b>	<b>1</b>	<b>7,860</b>	<b>\$76.34</b>
<b>East</b>			
E19	1	16,988	\$40.62
<b>Total:</b>	<b>1</b>	<b>16,988</b>	<b>\$40.62</b>
<b>North</b>			
N08	1	8,500	\$155.29
<b>Total:</b>	<b>1</b>	<b>8,500</b>	<b>\$155.29</b>
<b>Grand Total:</b>	<b>3</b>	<b>33,348</b>	<b>\$78.26</b>

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LEASED COMMERCIAL/RETAIL SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C01	3	2,700	\$46.22
C02	3	2,714	\$30.32
C04	1	1,050	\$17.14
C08	1	400	\$51.00
C15	1	1,487	\$13.00
E01	1	1,902	\$13.00
W02	1	850	\$24.00
<b>Total:</b>	<b>11</b>	<b>11,103</b>	<b>\$27.91</b>
<b>East</b>			
E14	1	1,191	\$32.75
E19	1	500	\$13.20
<b>Total:</b>	<b>2</b>	<b>1,691</b>	<b>\$26.97</b>
<b>West</b>			
W13	2	2,291	\$13.60
W20	1	1,250	\$14.00
W21	2	2,258	\$15.44
W23	3	3,730	\$14.96
W29	1	955	\$11.00
<b>Total:</b>	<b>9</b>	<b>10,484</b>	<b>\$14.29</b>
<b>North</b>			
N08	1	1,775	\$7.00
N10	1	3,372	\$7.00
N11	1	1,030	\$18.20
<b>Total:</b>	<b>3</b>	<b>6,177</b>	<b>\$8.87</b>
<b>Grand Total:</b>	<b>25</b>	<b>29,455</b>	<b>\$19.02</b>

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Grand Total:</b>	<b>0</b>		

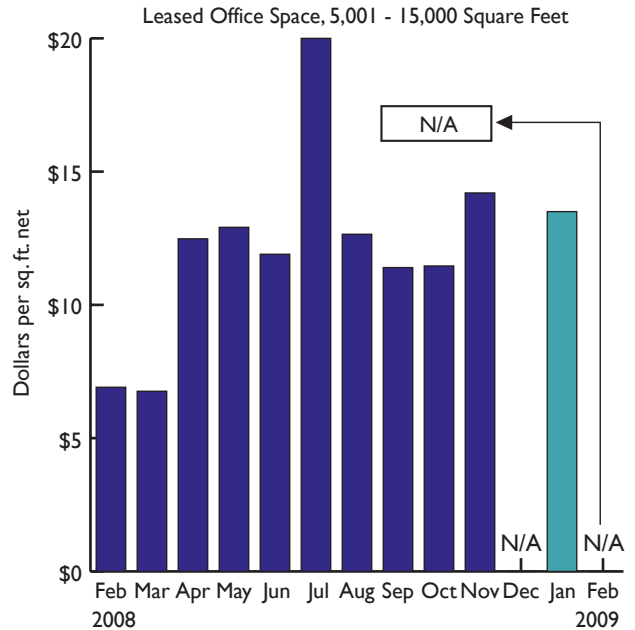
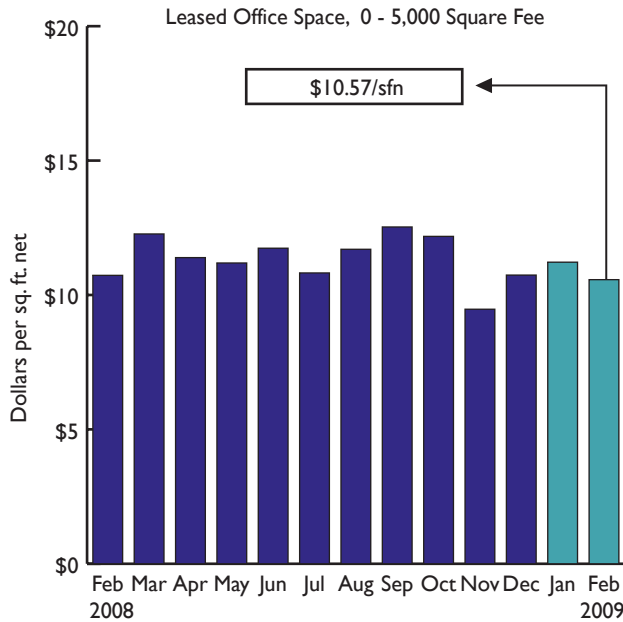
15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Grand Total:</b>	<b>0</b>		

50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
<b>Grand Total:</b>	<b>0</b>		

LEASED OFFICE SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C02	3	2,591	\$19.64
C07	1	345	\$30.00
C08	1	3,800	\$11.05
C15	1	569	\$8.50
E07	3	7,330	\$8.09
W02	1	1,200	\$15.00
W05	2	3,989	\$5.17
W10	2	5,397	\$14.50
<b>Total:</b>	<b>14</b>	<b>25,221</b>	<b>\$11.27</b>
<b>West</b>			
W14	1	1,718	\$10.00
W16	1	1,143	\$9.75
W17	2	2,084	\$10.74
W21	1	1,202	\$16.00
W23	3	8,205	\$9.34
<b>Total:</b>	<b>8</b>	<b>14,352</b>	<b>\$10.21</b>
<b>North</b>			
N10	2	4,390	\$7.72
<b>Total:</b>	<b>2</b>	<b>4,390</b>	<b>\$7.72</b>
<b>Grand Total:</b>	<b>24</b>	<b>43,963</b>	<b>\$10.57</b>

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Grand Total:</b>	<b>0</b>		

15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Grand Total:</b>	<b>0</b>		

50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
<b>Grand Total:</b>	<b>0</b>		

**SOLD LAND**

**0 - 130,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>East</b>					
E15	1	17,644	\$12.19	0.41	\$524,390.24
E20	1	43,560	\$1.91	1.00	\$83,000.00
<b>Total:</b>	<b>2</b>	<b>61,204</b>	<b>\$4.87</b>	<b>1.41</b>	<b>\$211,347.52</b>
<b>North</b>					
N06	1	91,912	\$5.44	2.11	\$236,966.82
<b>Total:</b>	<b>1</b>	<b>91,912</b>	<b>\$5.44</b>	<b>2.11</b>	<b>\$236,966.82</b>
<b>Grand</b>					
<b>Total:</b>	<b>3</b>	<b>153,115</b>	<b>\$5.21</b>	<b>3.52</b>	<b>\$226,704.55</b>

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

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>Grand</b>					
<b>Total:</b>	<b>0</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.