

Watch

January 2009

For All Media/Public
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For All TREB Member
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Commercial Division**

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Commercial Division
Toronto Real Estate Board

336,029 Square Feet Leased In January

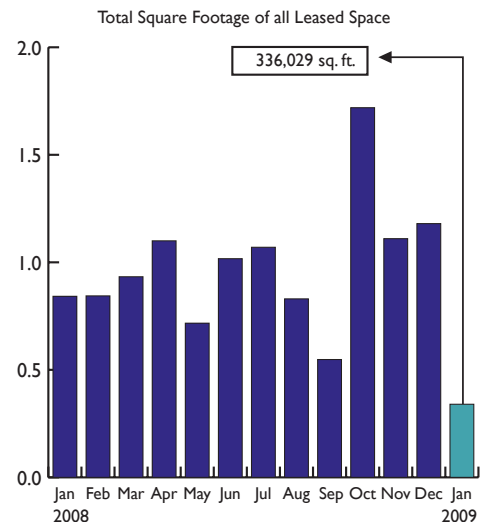
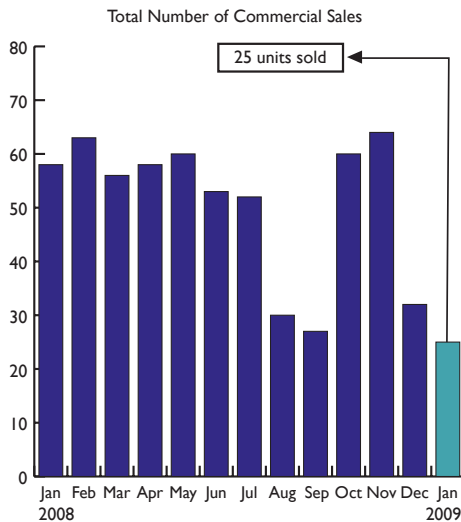
February 12, 2009 — In January, TREB Commercial Members reported 336,029 square feet of space leased through the TorontoMLS system, down 60 per cent from the 842,475 square feet traded in January of 2008, according to Commercial Council Chair Garry Lander.

“The commercial real estate market is facing challenges related to the changing economic situation in Ontario,” Mr. Lander noted. “The slow-down in growth suggests that average net rental rates may not increase for all property types this year.”

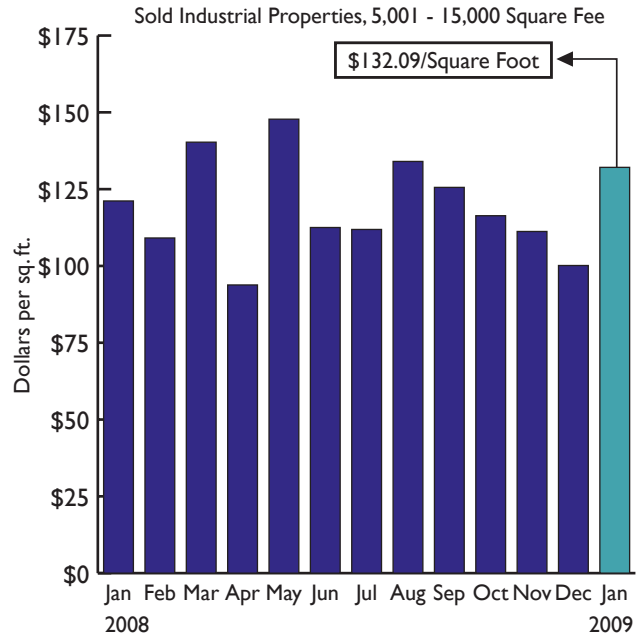
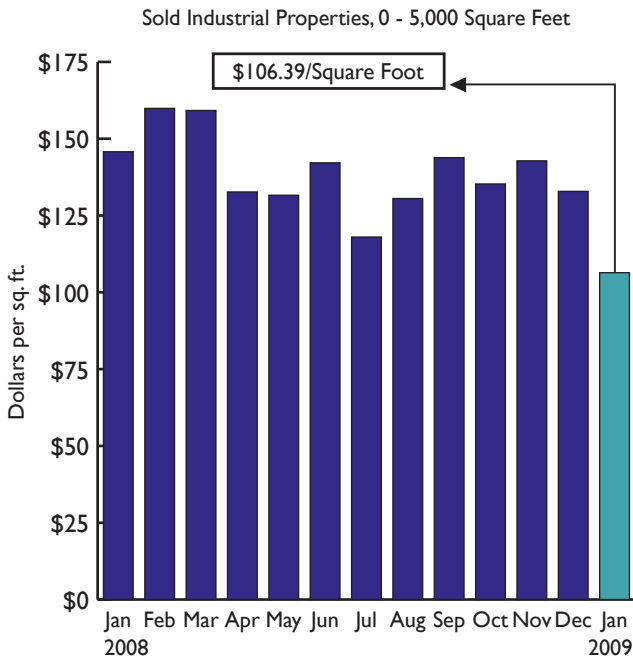
Leased rates were mixed in January. Industrial space (all size categories) rented for an average of \$5.38 sfm, down two per cent from the \$5.49 sfm recorded in January of 2008. Meanwhile Commercial/Retail space traded for an average of \$18.90 sfm, up 11 per cent from the \$17.03 sfm recorded during the same time-frame last year.

Sales Market Highlights

In January there were 25 sales of Industrial/Commercial properties, of which 14 were Industrial properties (all size categories) which averaged \$65.45 per square foot. This figure compares to a figure of \$95.92 per square foot derived from non-MLS® sources. ♦



SOLD INDUSTRIAL PROPERTIES



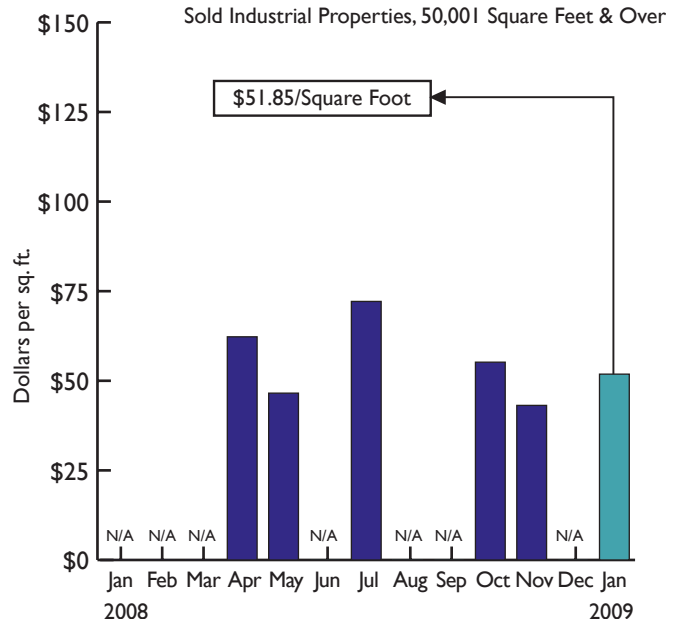
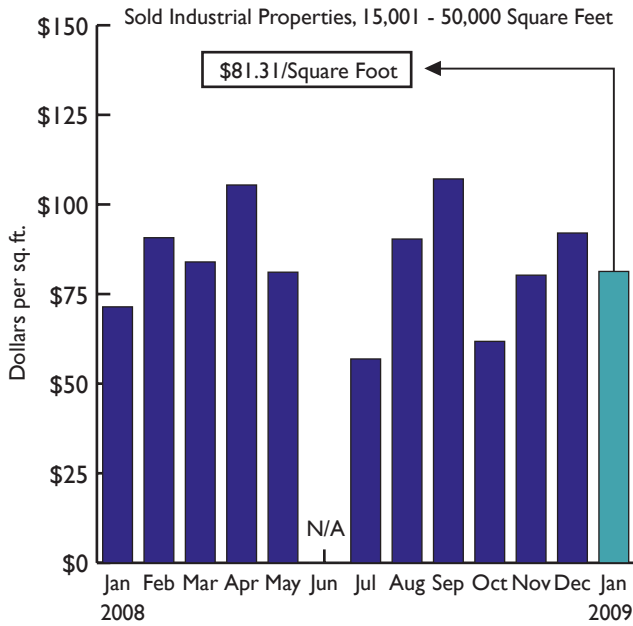
0 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
E07	1	1,600	\$108.63
W05	1	1,834	\$144.49
Total:	2	3,434	\$127.78
East			
E14	1	1,292	\$108.36
E18	1	4,884	\$47.09
Total:	2	6,176	\$59.91
West			
W23	1	890	\$148.31
Total:	1	890	\$148.31
North			
N08	2	3,460	\$140.17
N10	1	1,180	\$156.78
Total:	3	4,640	\$144.40
Grand Total:	8	15,140	\$106.39

5,001 - 15,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
West			
W17	1	11,356	\$132.09
Total:	1	11,356	\$132.09
Grand Total:	1	11,356	\$132.09

SOLD INDUSTRIAL PROPERTIES



15,001 - 50,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
West			
W20	1	26,610	\$112.18
W21	1	47,000	\$63.83
Total:	2	73,610	\$81.31
Grand Total:	2	73,610	\$81.31

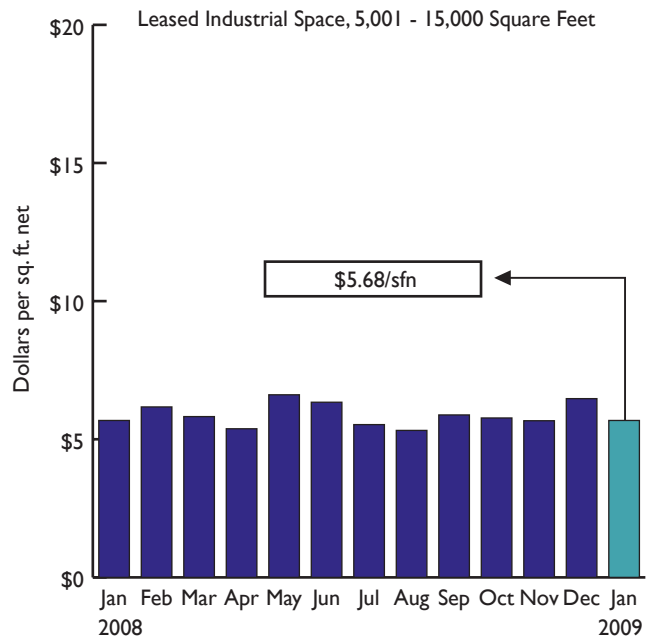
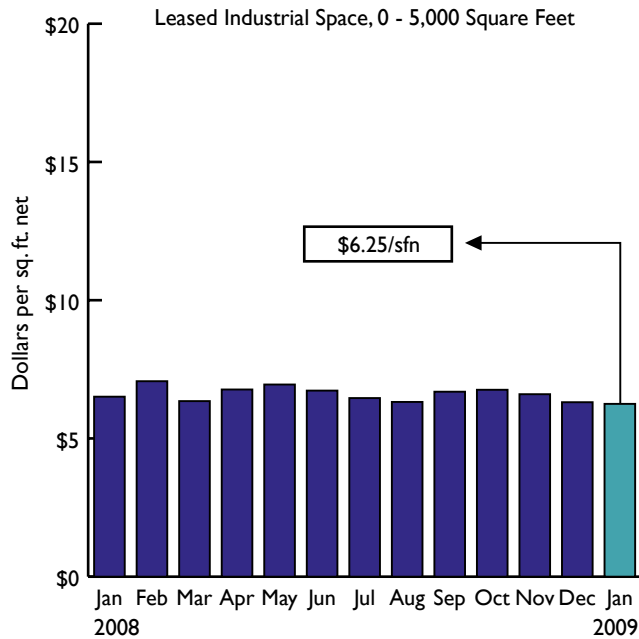
50,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price
Toronto			
W05	1	74,752	\$26.76
W07	1	59,086	\$50.77
Total:	2	133,838	\$37.36
West			
W25	1	53,249	\$88.26
Total:	1	53,249	\$88.26
Grand Total:	3	187,087	\$51.85

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LEASED INDUSTRIAL SPACE



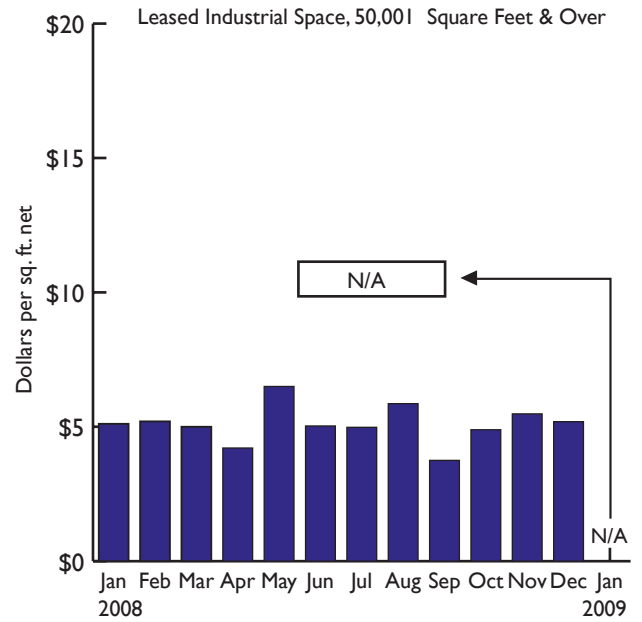
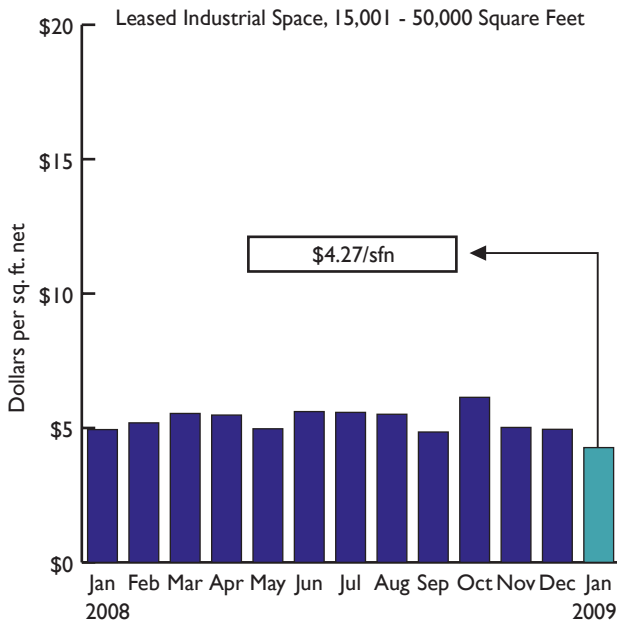
0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
E07	1	876	\$6.80
W04	1	2,200	\$8.18
W05	1	4,000	\$7.80
W10	1	4,150	\$3.00
Total:	4	11,226	\$6.02
East			
E11	2	2,000	\$5.93
E12	2	4,588	\$6.50
Total:	4	6,588	\$6.33
West			
W12	1	3,000	\$4.75
W17	7	13,627	\$6.19
W20	1	3,196	\$6.50
W24	3	6,495	\$7.94
W25	2	3,750	\$5.25
Total:	14	30,068	\$6.34
North			
N04	1	2,004	\$6.00
Total:	1	2,004	\$6.00
Grand Total:	23	49,886	\$6.25

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C11	1	5,034	\$6.50
E04	1	5,200	\$4.55
E06	1	8,500	\$5.00
W05	1	5,770	\$6.25
Total:	4	24,504	\$5.51
West			
W12	1	5,549	\$5.10
W17	3	34,235	\$5.48
W20	1	8,669	\$5.00
W21	2	24,800	\$6.55
W22	1	6,860	\$7.75
Total:	8	80,113	\$5.93
North			
N07	1	9,850	\$4.75
N08	1	5,260	\$4.00
N10	1	8,904	\$6.00
Total:	3	24,014	\$5.05
Grand Total:	15	128,631	\$5.68

LEASED INDUSTRIAL SPACE



15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
E10	1	25,910	\$1.75
Total:	1	25,910	\$1.75
West			
W17	2	48,070	\$5.64
Total:	2	48,070	\$5.64
Grand Total:	3	73,980	\$4.27

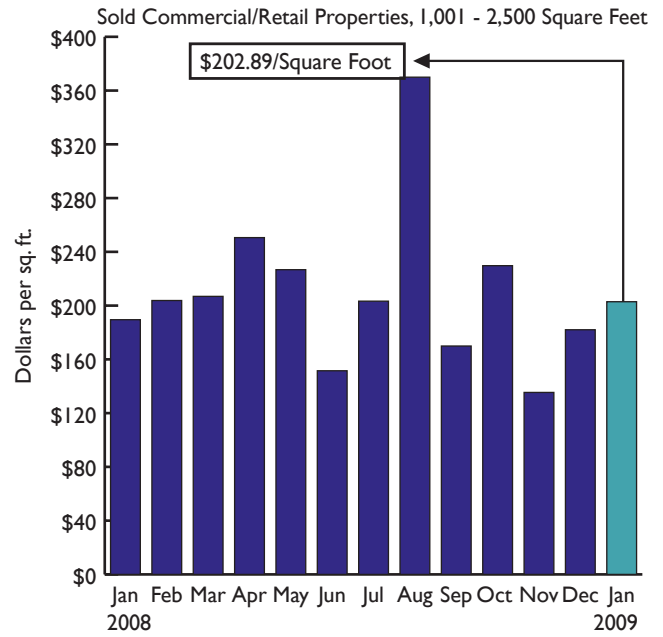
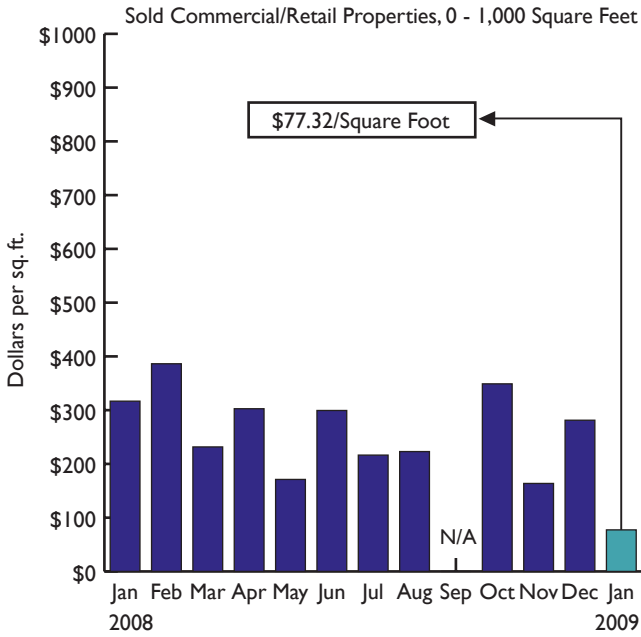
50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
Grand Total:	0		

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SOLD COMMERCIAL/RETAIL PROPERTIES



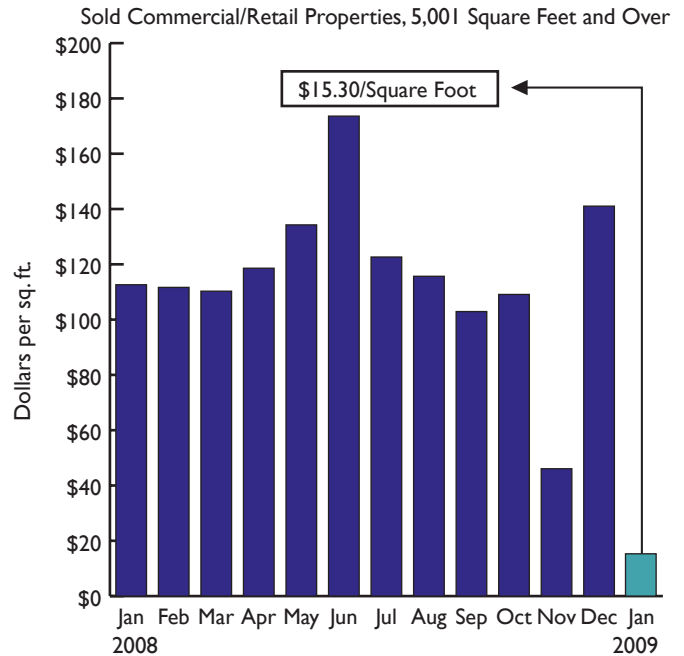
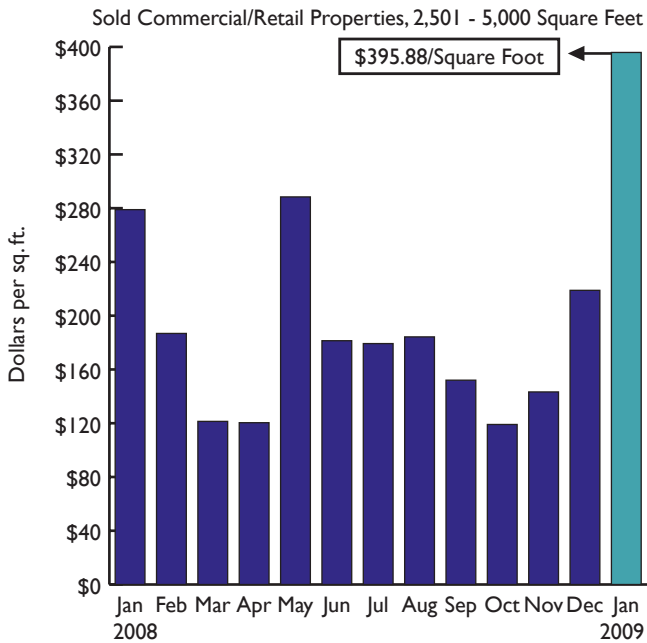
0 - 1,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
C02	1	900	\$35.91
E07	1	294	\$204.08
Total:	2	1,194	\$77.32
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Grand Total:	2	1,194	\$77.32

1,001 - 2,500 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
C04	1	2,000	\$205.00
W02	1	1,800	\$180.56
Total:	2	3,800	\$193.42
<hr/>			
West			
W19	1	1,236	\$316.34
Total:	1	1,236	\$316.34
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North			
N08	1	2,500	\$84.00
N11	1	1,101	\$378.19
Total:	2	3,601	\$173.95
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Grand Total:	5	8,637	\$202.89

SOLD COMMERCIAL/RETAIL PROPERTIES



2,501 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
C08	1	3,400	\$204.41
Total:	1	3,400	\$204.41
West			
W15	1	3,300	\$165.15
Total:	1	3,300	\$165.15
North			
N23	1	3,000	\$866.67
Total:	1	3,000	\$866.67
Grand Total:	3	9,700	\$395.88

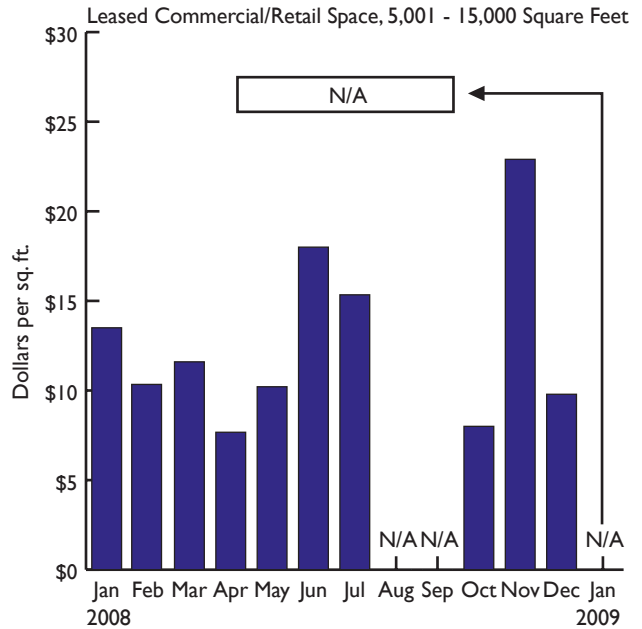
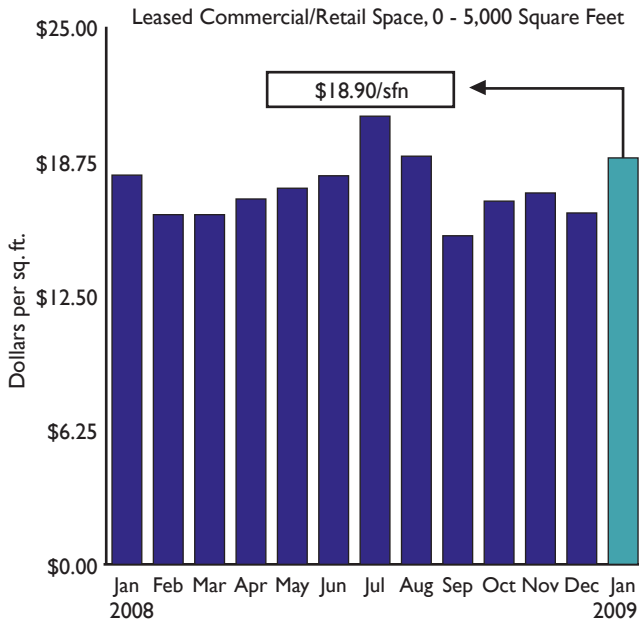
5,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price
North			
N24	1	5,227	\$15.30
Total:	1	5,227	\$15.30
Grand Total:	1	5,227	\$15.30

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LEASED COMMERCIAL/RETAIL SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C01	1	1,350	\$42.00
C02	3	4,025	\$26.24
C04	1	700	\$39.43
C08	1	1,700	\$35.29
C13	1	1,600	\$11.92
C15	1	800	\$28.00
E02	1	400	\$30.00
E04	1	950	\$20.00
E08	1	1,833	\$17.00
W06	1	1,927	\$7.00
Total:	12	15,285	\$24.01
East			
E15	1	1,851	\$15.00
Total:	1	1,851	\$15.00
West			
W12	1	2,537	\$12.00
W15	1	883	\$27.00
W21	2	3,054	\$9.61
W24	1	725	\$13.24
W28	1	800	\$11.63
Total:	6	7,999	\$12.82
North			
N02	1	620	\$38.71
N03	1	1,280	\$14.00
N04	2	5,257	\$18.93
N05	1	788	\$12.00
N08	1	1,356	\$6.50
N10	1	1,250	\$14.00
Total:	7	10,551	\$16.80
Grand Total:	26	35,686	\$18.90

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Grand Total:	0		

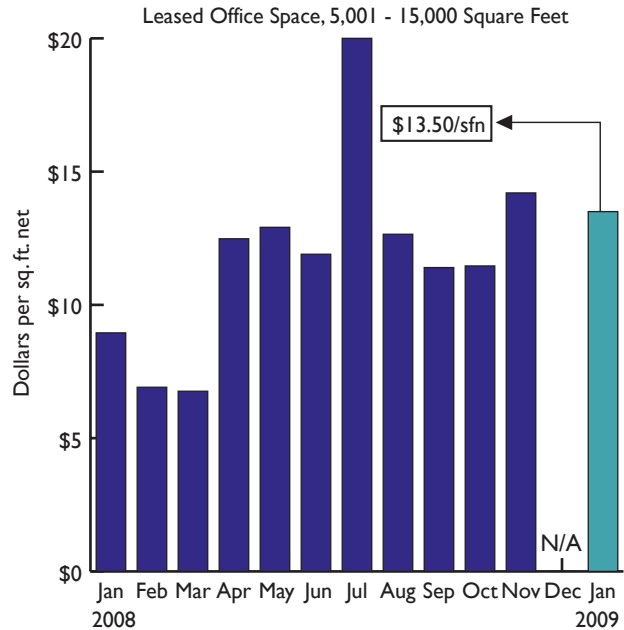
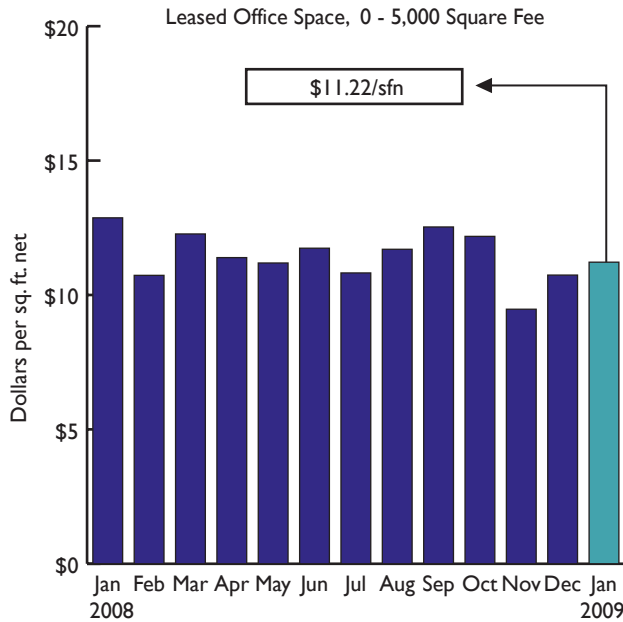
15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Grand Total:	0		

50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
Grand Total:	0		

LEASED OFFICE SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C04	2	1,203	\$11.00
C07	1	1,520	\$14.00
W05	1	433	\$9.95
Total:	4	3,156	\$12.30
East			
E15	1	766	\$13.00
E16	2	3,254	\$8.91
Total:	3	4,020	\$9.69
West			
W17	7	10,338	\$14.56
W21	2	4,989	\$8.47
W22	1	1,473	\$12.50
W23	1	835	\$8.50
Total:	11	17,635	\$12.38
North			
N01	1	700	\$14.00
N03	2	1,214	\$13.81
N08	2	3,839	\$10.08
N11	3	5,430	\$8.42
N12	1	1,225	\$8.59
Total:	9	12,408	\$9.79
Grand Total:	27	37,219	\$11.22

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
West			
W17	1	10,627	\$13.50
Total:	1	10,627	\$13.50
Grand Total:	1	10,627	\$13.50

15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Grand Total:	0		

50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
Grand Total:	0		

SOLD LAND

0 - 130,000 SQ. FT.

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
West					
W27	1	43,560	\$5.28	1.00	\$230,000.00
Total:	1	43,560	\$5.28	1.00	\$230,000.00
Grand Total:					
1	43,560	\$5.28	1.00	\$230,000.00	

130,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
Tast					
E15	1	522,720	\$0.68	12.00	\$29,666.67
Total:	1	522,720	\$0.68	12.00	\$29,666.67
North					
N19	1	435,600	\$0.44	10.00	\$19,000.00
Total:	1	435,600	\$0.44	10.00	\$19,000.00
Grand Total:					
2	958,320	\$0.57	22.00	\$24,818.18	

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.