

# Watch

July 2009

For All Media/Public  
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For All TREB Member  
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**Commercial Division**  
Toronto Real Estate Board

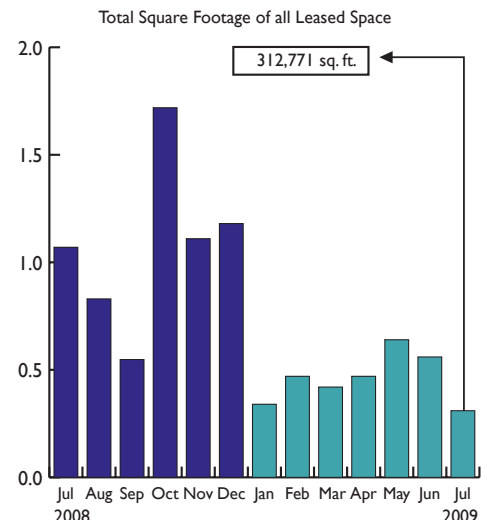
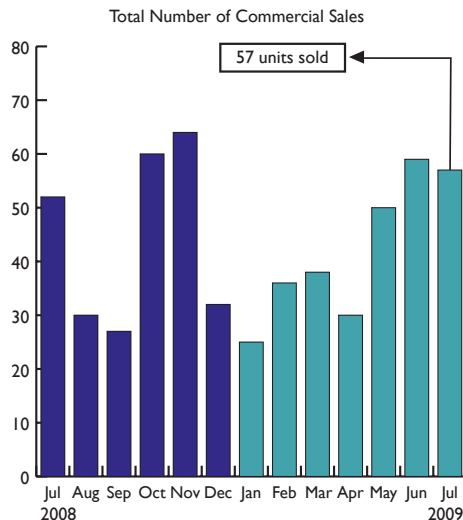
## 300,000 Square Feet of Space Leased in July

**August 18, 2009** — Last month, TREB Members reported 312,771 square feet of leased industrial, commercial, and office space, Commercial Council Chair Gary Lander announced today. “Volume is down from last year July’s 1,072,321 square feet of space traded,” Mr. Lander noted. “Many players in the Real Estate leasing market are waiting to see where things settle price-wise before making decisions on taking extra space.”

Prices declined from year-ago levels for all leased property types. Industrial space (all size categories) leased for \$5.33 sfn, down 2% from the \$5.45 recorded in July 2008. Commercial space traded for \$15.91 sfn, down 20% from the \$19.83 figure seen during the same month last year. Finally, office space traded for \$11.98, down 11% from last July’s \$13.43 sfn figure.

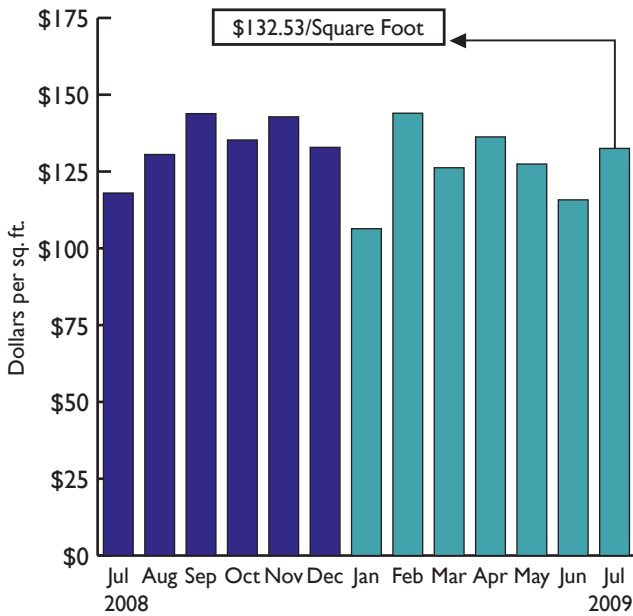
### Sales Market Highlights

TREB Members recorded 57 sales of IC&I properties in June, including 26 industrial buildings of all size categories which averaged \$101.68 per square foot. This compares to the \$76.94 per square foot obtained from non-MLS sources. ♦

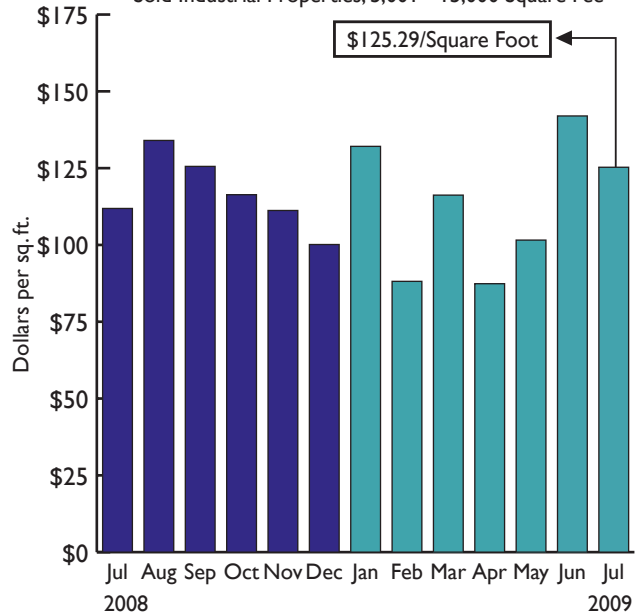


**SOLD INDUSTRIAL PROPERTIES**

Sold Industrial Properties, 0 - 5,000 Square Feet



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



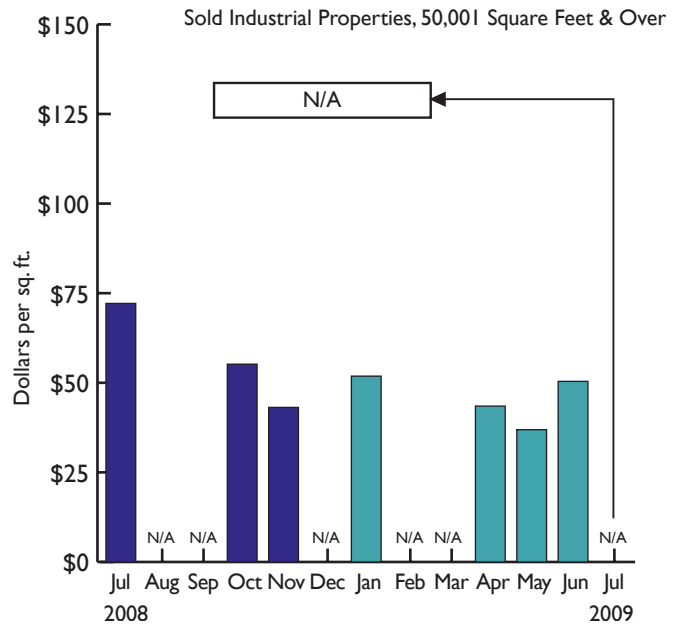
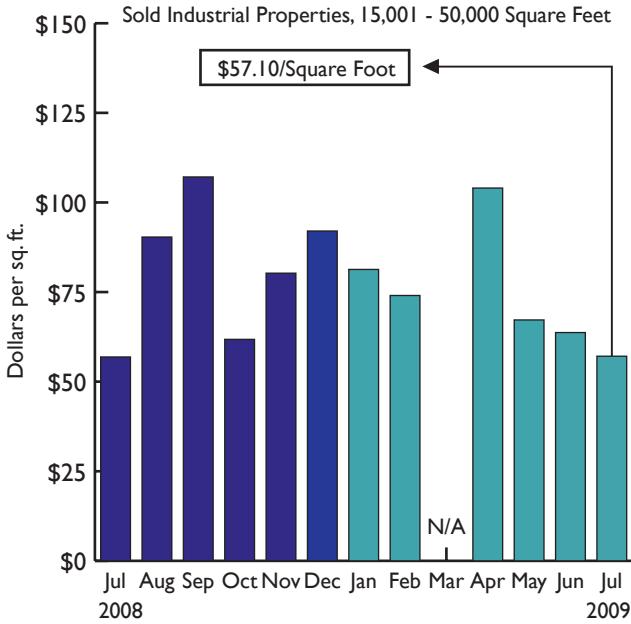
**0 - 5,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E03	1	1,838	\$136.02
E07	2	2,690	\$125.28
W05	5	11,145	\$140.83
W10	1	1,650	\$127.27
<b>Total:</b>	<b>9</b>	<b>17,323</b>	<b>\$136.62</b>
<b>East</b>			
E11	1	1,192	\$113.26
E17	1	1,369	\$48.94
<b>Total:</b>	<b>2</b>	<b>2,561</b>	<b>\$78.88</b>
<b>West</b>			
W17	1	3,185	\$97.65
W24	1	1,128	\$132.98
<b>Total:</b>	<b>2</b>	<b>4,313</b>	<b>\$106.89</b>
<b>North</b>			
N03	1	1,215	\$197.53
N08	2	4,170	\$156.12
<b>Total:</b>	<b>3</b>	<b>5,385</b>	<b>\$165.46</b>
<b>Grand Total:</b>	<b>16</b>	<b>29,582</b>	<b>\$132.53</b>

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

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E09	1	12,750	\$106.59
<b>Total:</b>	<b>1</b>	<b>12,750</b>	<b>\$106.59</b>
<b>West</b>			
W17	1	9,636	\$120.90
W24	1	5,088	\$100.24
W25	1	14,701	\$153.05
<b>Total:</b>	<b>3</b>	<b>29,425</b>	<b>\$133.39</b>
<b>Grand Total:</b>	<b>4</b>	<b>42,175</b>	<b>\$125.29</b>

**SOLD INDUSTRIAL PROPERTIES**



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

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E04	1	18,450	\$87.80
W10	1	27,573	\$67.09
<b>Total:</b>	<b>2</b>	<b>46,023</b>	<b>\$75.40</b>
<b>West</b>			
W17	2	36,116	\$99.33
W22	1	42,442	\$44.77
W27	1	42,689	\$13.89
<b>Total:</b>	<b>4</b>	<b>121,247</b>	<b>\$50.15</b>
<b>Grand Total:</b>	<b>6</b>	<b>167,270</b>	<b>\$57.10</b>

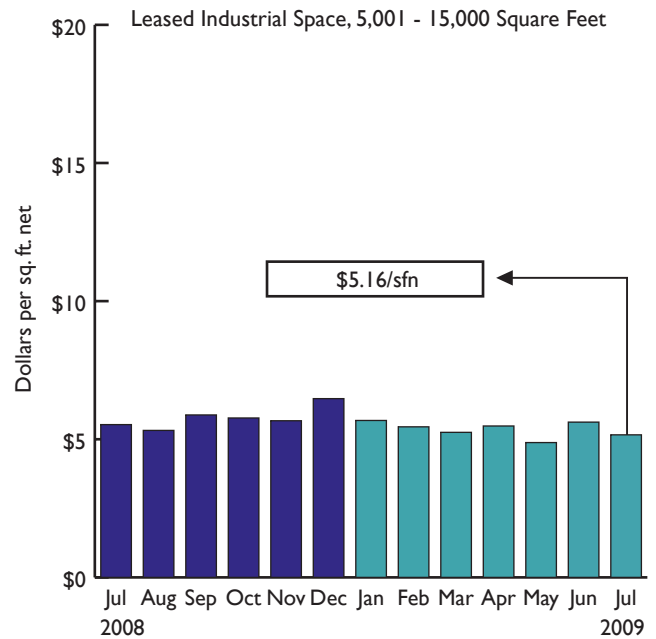
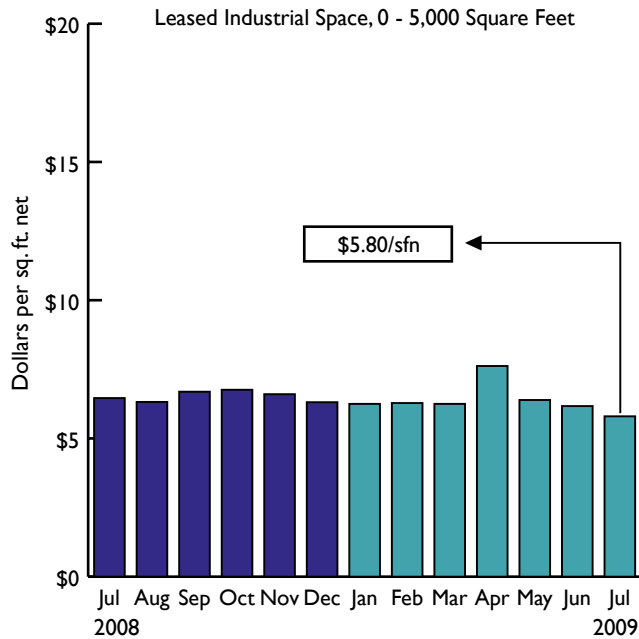
**50,001 SQ. FT. AND OVER**

Area	Sales	Total Sold	Av. Price
<b>Grand Total:</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

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**LEASED INDUSTRIAL SPACE**



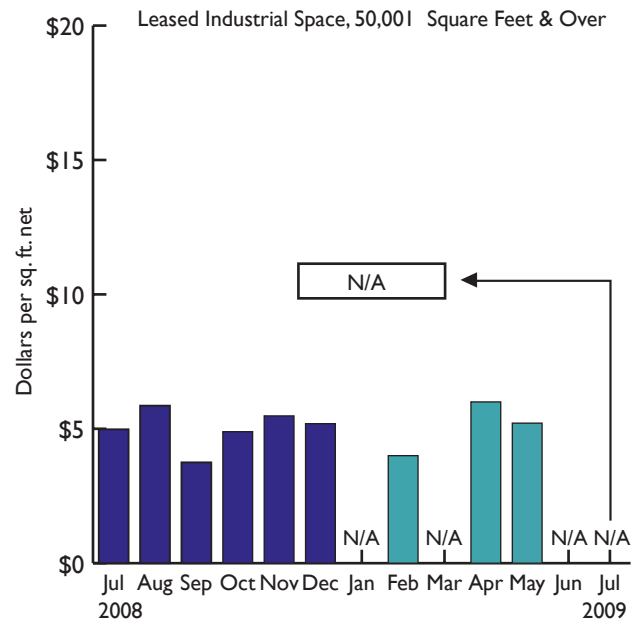
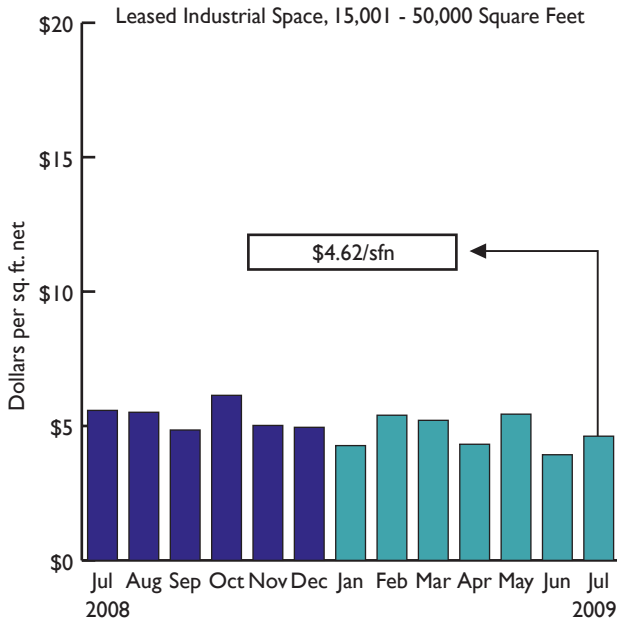
**0 - 5,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
E04	1	2,208	\$5.25
E05	1	4,664	\$5.00
E07	3	7,089	\$5.36
W05	6	11,617	\$6.54
W07	1	2,901	\$4.50
W10	1	4,200	\$3.95
<b>Total:</b>	<b>13</b>	<b>32,679</b>	<b>\$5.46</b>
<b>East</b>			
E11	1	2,040	\$5.50
E16	1	2,200	\$4.50
<b>Total:</b>	<b>2</b>	<b>4,240</b>	<b>\$4.98</b>
<b>West</b>			
W16	1	3,250	\$3.75
W17	7	17,375	\$6.00
W20	2	6,500	\$5.69
W21	1	4,359	\$4.50
W23	1	4,883	\$5.25
W24	1	3,850	\$5.00
<b>Total:</b>	<b>13</b>	<b>40,217</b>	<b>\$5.42</b>
<b>North</b>			
N06	1	2,340	\$8.50
N08	4	11,020	\$6.77
N10	5	15,105	\$6.66
<b>Total:</b>	<b>10</b>	<b>28,465</b>	<b>\$6.85</b>
<b>Grand Total:</b>	<b>38</b>	<b>105,601</b>	<b>\$5.80</b>

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

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
E05	1	9,412	\$4.20
W10	1	7,200	\$3.95
<b>Total:</b>	<b>2</b>	<b>16,612</b>	<b>\$4.09</b>
<b>West</b>			
W17	3	27,470	\$5.34
W23	1	8,483	\$4.50
W24	1	7,826	\$4.25
W28	1	7,508	\$8.89
<b>Total:</b>	<b>6</b>	<b>51,287</b>	<b>\$5.55</b>
<b>North</b>			
N08	1	6,000	\$4.75
<b>Total:</b>	<b>1</b>	<b>6,000</b>	<b>\$4.75</b>
<b>Grand Total:</b>	<b>9</b>	<b>73,899</b>	<b>\$5.16</b>

LEASED INDUSTRIAL SPACE



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

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
W04	1	20,460	\$3.36
<b>Total:</b>	<b>1</b>	<b>20,460</b>	<b>\$3.36</b>
<b>West</b>			
W17	2	33,382	\$5.39
<b>Total:</b>	<b>2</b>	<b>33,382</b>	<b>\$5.39</b>
<b>Grand Total:</b>	<b>3</b>	<b>53,842</b>	<b>\$4.62</b>

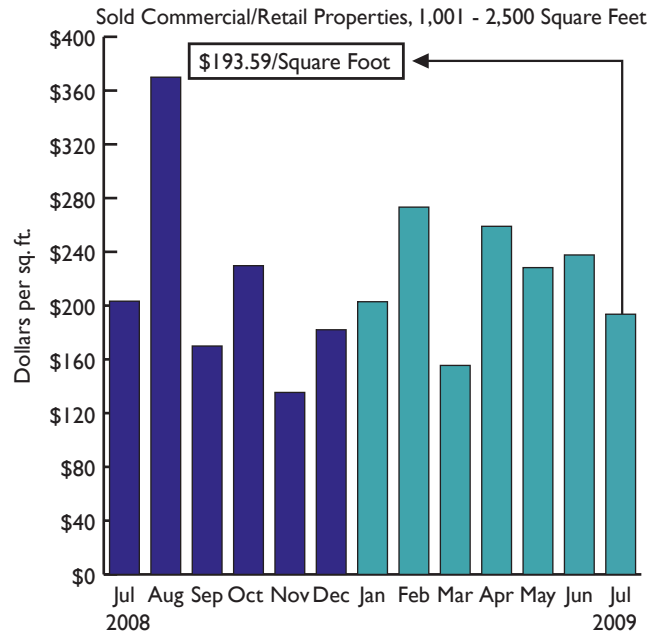
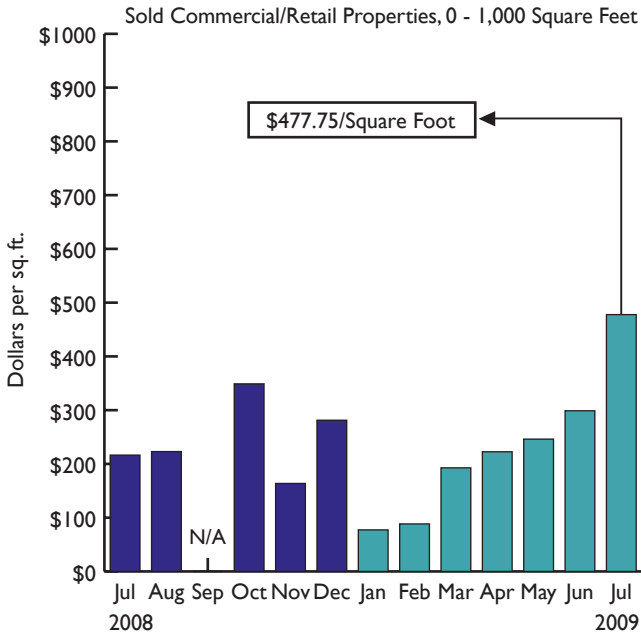
**50,001 SQ. FT. AND OVER**

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

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**SOLD COMMERCIAL/RETAIL PROPERTIES**



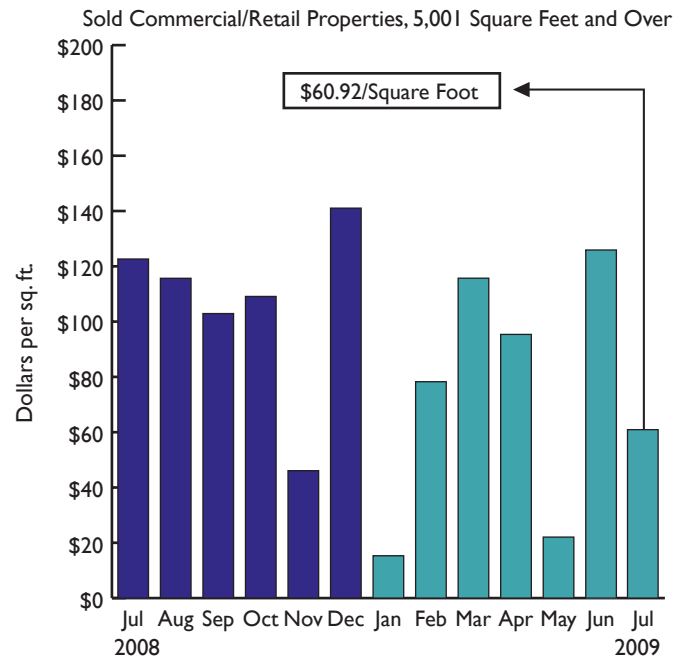
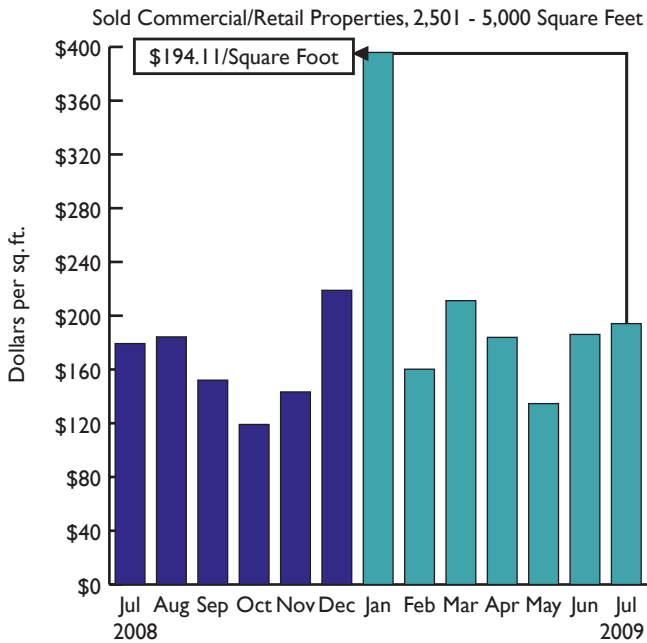
**0 - 1,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C01	1	972	\$387.86
C14	1	866	\$583.14
E07	2	598	\$101.84
W05	1	1,000	\$28.00
<b>Total:</b>	<b>5</b>	<b>3,436</b>	<b>\$282.57</b>
<b>North</b>			
N03	1	420	\$142.86
N10	3	1,519	\$1,011.85
<b>Total:</b>	<b>4</b>	<b>1,939</b>	<b>\$823.62</b>
<b>Grand Total:</b>	<b>9</b>	<b>5,375</b>	<b>\$477.75</b>

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

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C08	1	1,970	\$274.11
E01	1	1,118	\$260.29
E04	1	1,200	\$233.33
W01	1	2,500	\$156.00
<b>Total:</b>	<b>4</b>	<b>6,788</b>	<b>\$221.13</b>
<b>West</b>			
W13	1	1,713	\$145.94
W14	1	1,360	\$180.15
W22	1	2,300	\$336.96
W24	1	1,667	\$66.59
W27	1	2,200	\$161.36
<b>Total:</b>	<b>5</b>	<b>9,240</b>	<b>\$187.88</b>
<b>North</b>			
N01	1	1,800	\$111.11
N08	1	1,222	\$339.61
N17	1	1,634	\$232.56
N19	1	1,874	\$72.04
<b>Total:</b>	<b>4</b>	<b>6,530</b>	<b>\$173.05</b>
<b>Grand Total:</b>	<b>13</b>	<b>22,558</b>	<b>\$193.59</b>

**SOLD COMMERCIAL/RETAIL PROPERTIES**



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

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C08	1	3,352	\$214.80
E02	1	3,730	\$219.84
W02	1	2,648	\$241.69
W07	1	3,080	\$172.08
<b>Total:</b>	<b>4</b>	<b>12,810</b>	<b>\$211.55</b>
<b>East</b>			
E15	1	3,742	\$155.00
<b>Total:</b>	<b>1</b>	<b>3,742</b>	<b>\$155.00</b>
<b>North</b>			
N08	1	3,380	\$171.30
<b>Total:</b>	<b>1</b>	<b>3,380</b>	<b>\$171.30</b>
<b>Grand Total:</b>	<b>6</b>	<b>19,932</b>	<b>\$194.11</b>

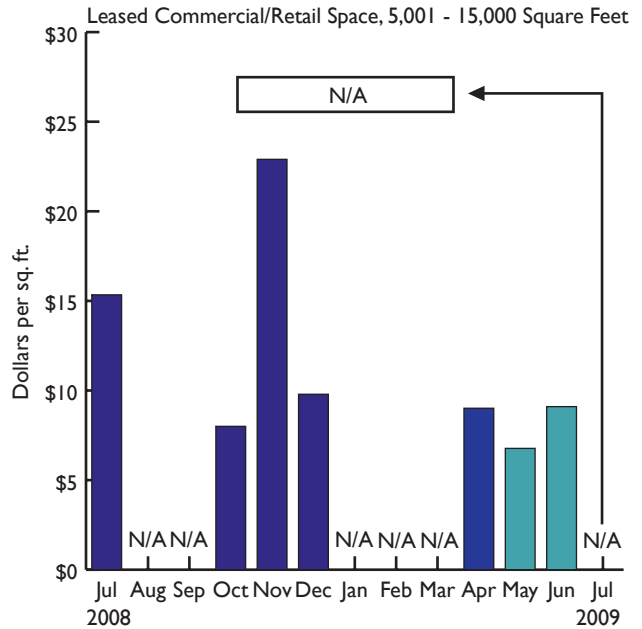
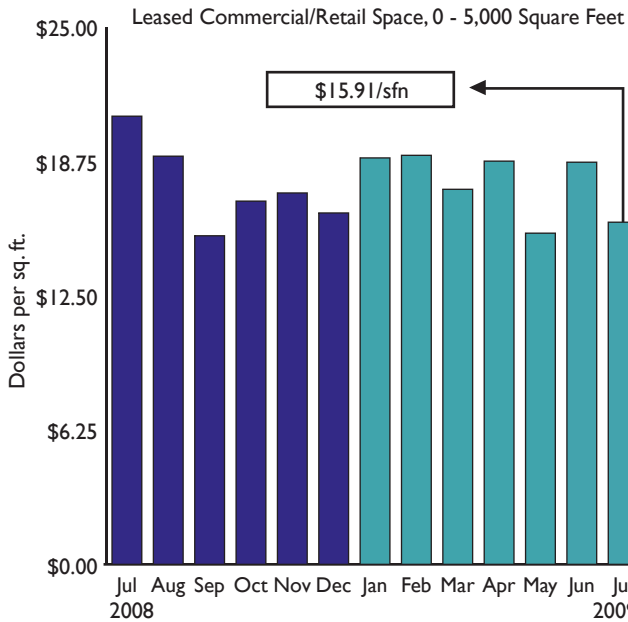
**5,001 SQ. FT. AND OVER**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
W04	1	6,600	\$94.70
<b>Total:</b>	<b>1</b>	<b>6,600</b>	<b>\$94.70</b>
<b>West</b>			
W26	1	11,326	\$37.53
<b>Total:</b>	<b>1</b>	<b>11,326</b>	<b>\$37.53</b>
<b>North</b>			
N17	1	5,300	\$68.87
<b>Total:</b>	<b>1</b>	<b>5,300</b>	<b>\$68.87</b>
<b>Grand Total:</b>	<b>3</b>	<b>23,226</b>	<b>\$60.92</b>

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LEASED COMMERCIAL/RETAIL SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Avg. Price
<b>Toronto</b>			
C01	3	4,527	\$28.10
C02	1	750	\$27.20
C03	1	600	\$44.00
C11	1	1,652	\$17.07
E01	1	1,505	\$16.00
E02	1	925	\$13.53
W02	1	1,350	\$43.56
W05	1	3,125	\$5.75
<b>Total:</b>	<b>10</b>	<b>14,434</b>	<b>\$21.86</b>
<b>East</b>			
E14	2	5,892	\$5.72
E17	1	400	\$16.50
<b>Total:</b>	<b>3</b>	<b>6,292</b>	<b>\$6.40</b>
<b>West</b>			
W12	1	3,195	\$7.95
W22	1	978	\$14.00
W23	3	7,242	\$11.87
<b>Total:</b>	<b>5</b>	<b>11,415</b>	<b>\$10.95</b>
<b>North</b>			
N01	1	750	\$24.80
N06	1	2,180	\$15.25
N07	1	1,077	\$12.00
N08	1	950	\$11.37
N11	2	1,377	\$37.58
N12	1	1,100	\$19.64
<b>Total:</b>	<b>7</b>	<b>7,434</b>	<b>\$20.03</b>
<b>Grand Total:</b>	<b>25</b>	<b>39,575</b>	<b>\$15.91</b>

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Avg. Price
<b>Grand Total:</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

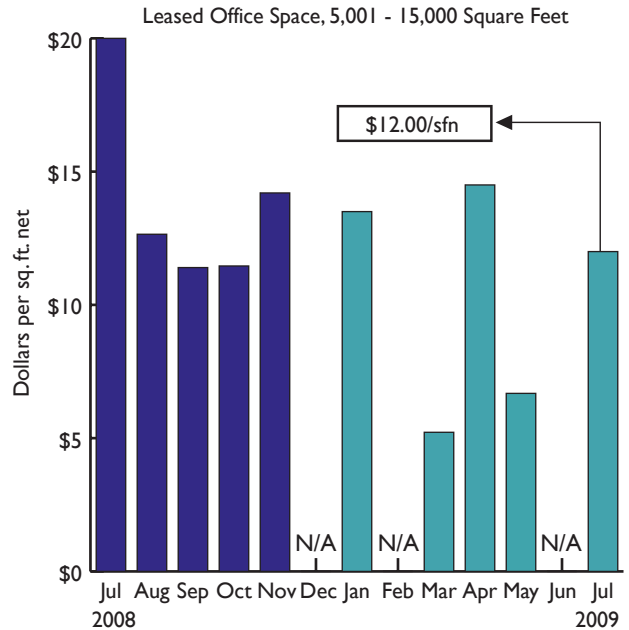
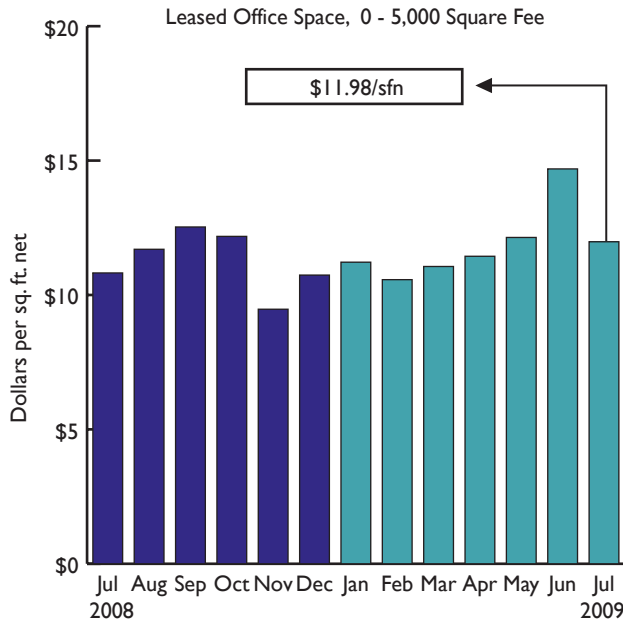
15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Avg. Price
<b>Grand Total:</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Avg. Price
<b>Grand Total:</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

LEASED OFFICE SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C07	1	4,400	\$4.36
C08	1	2,027	\$25.16
C13	1	740	\$11.00
C14	1	800	\$31.50
E07	1	450	\$17.33
W04	1	4,623	\$13.00
<b>Total:</b>	<b>6</b>	<b>13,040</b>	<b>\$13.15</b>

East

E12	1	645	\$7.00
<b>Total:</b>	<b>1</b>	<b>645</b>	<b>\$7.00</b>

West

W17	4	4,293	\$8.85
W23	1	1,810	\$14.00
<b>Total:</b>	<b>5</b>	<b>6,103</b>	<b>\$10.38</b>

North

N03	1	4,250	\$8.70
N04	1	320	\$26.25
N06	1	750	\$16.00
N07	1	2,298	\$11.50
N08	3	3,630	\$14.20
N11	1	3,034	\$11.00
<b>Total:</b>	<b>8</b>	<b>14,282</b>	<b>\$11.81</b>

<b>Grand Total:</b>	<b>20</b>	<b>34,070</b>	<b>\$11.98</b>
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5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>North</b>			
N08	1	5,784	\$12.00
<b>Total:</b>	<b>1</b>	<b>5,784</b>	<b>\$12.00</b>

<b>Grand Total:</b>	<b>1</b>	<b>5,784</b>	<b>\$12.00</b>
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15,001 - 50,000 SQ. FT.

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

50,001 SQ. FT. AND OVER

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

**SOLD LAND**

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

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>East</b>					
E14	1	6,191	\$24.23	0.14	\$1,071,428.57
E16	1	3,090	\$48.22	0.07	\$2,128,571.43
<b>Total:</b>	<b>2</b>	<b>9,281</b>	<b>\$32.22</b>	<b>0.21</b>	<b>\$1,423,809.52</b>
<b>West</b>					
W17	1	33,541	\$44.72	0.77	\$1,948,051.95
W29	1	43,560	\$4.94	1.00	\$215,000.00
<b>Total:</b>	<b>2</b>	<b>77,101</b>	<b>\$22.24</b>	<b>1.77</b>	<b>\$968,926.55</b>
<b>North</b>					
N07	1	51,401	\$9.63	1.18	\$419,491.53
<b>Total:</b>	<b>1</b>	<b>51,401</b>	<b>\$9.63</b>	<b>1.18</b>	<b>\$419,491.53</b>
<b>Grand</b>					
<b>Total:</b>	<b>5</b>	<b>137,783</b>	<b>\$18.21</b>	<b>3.16</b>	<b>\$793,987.34</b>

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

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>West</b>					
W25	1	405,979	\$9.59	9.32	\$417,931.33
<b>Total:</b>	<b>1</b>	<b>405,979</b>	<b>\$9.59</b>	<b>9.32</b>	<b>\$417,931.33</b>
<b>Grand</b>					
<b>Total:</b>	<b>1</b>	<b>405,979</b>	<b>\$9.59</b>	<b>9.32</b>	<b>\$417,931.33</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.*