

Watch

March 2010

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

For All TREB Member
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Commercial Division
Toronto Real Estate Board

Positive First Quarter for GTA Commercial Market

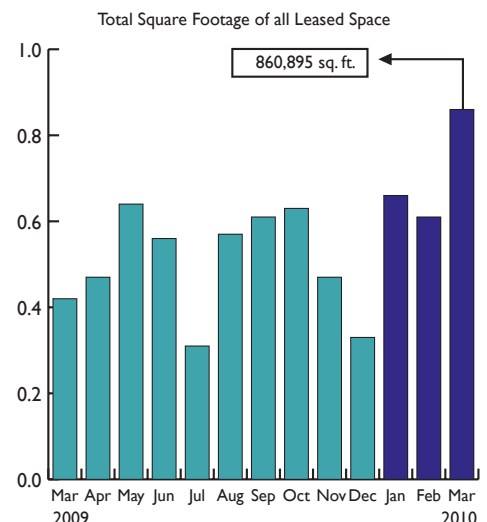
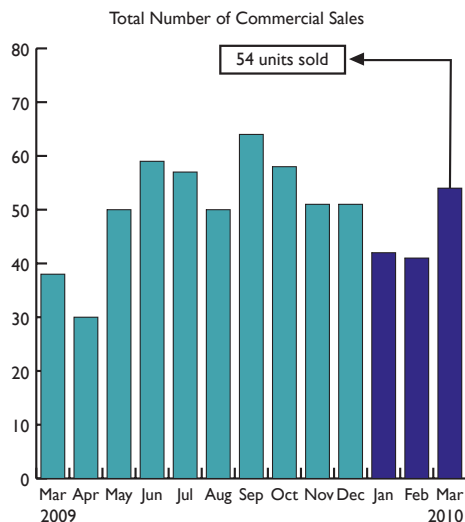
April 6, 2010 — In March, TREB Commercial Members reported 860,895 square feet of leased space, a 104 per cent increase from the 421,642 leased square feet recorded in March 2009, Commercial Council chair Garry Lander announced today. In the first quarter of 2010, lease transactions for commercial space increased 73 per cent from the first quarter of 2009.

“Demand for commercial real estate is strongly related to economic growth and job creation. As company’s order books expand, they will take on more employees and many will ultimately require more space,” Mr. Lander said. “The level of GTA employment has been trending upward since the summer of 2009, with the Canadian economy growing more strongly than expected. The commercial market has benefitted.”

Lease rates for industrial space dipped to \$4.91 per square foot net (sfm) from the \$5.59/sfm figure recorded in March 2009. Commercial and office lease rates rose, with the former trading for \$18.59/sfm compared to \$17.44/sfm last year and the latter climbing to \$12.47/sfm compared to \$9.78/sfm last year.

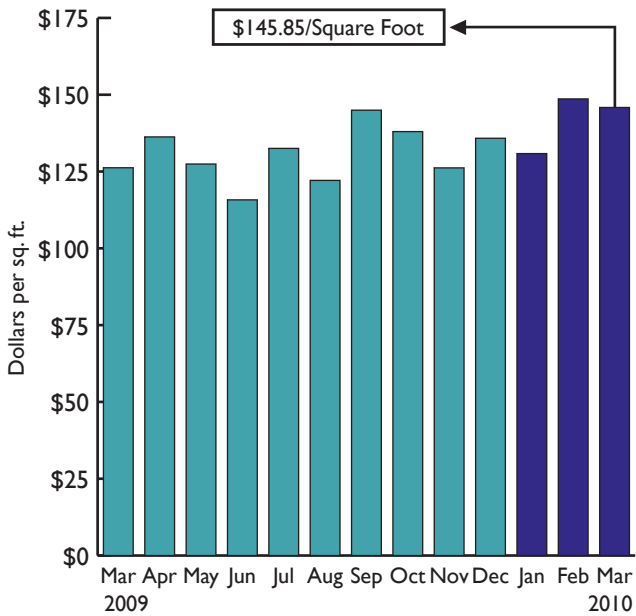
Sales Market Highlights

TREB Commercial Members recorded 54 sales of IC&I properties in April, including 34 industrial buildings of all size categories, with an average selling price of \$70.27 per square foot. This compares to a figure from non-MLS sources of \$70.60 per square foot. ♦

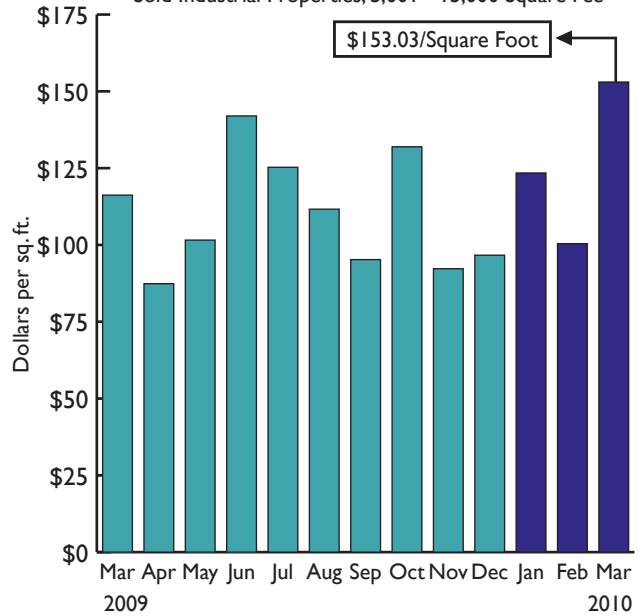


SOLD INDUSTRIAL PROPERTIES

Sold Industrial Properties, 0 - 5,000 Square Feet



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



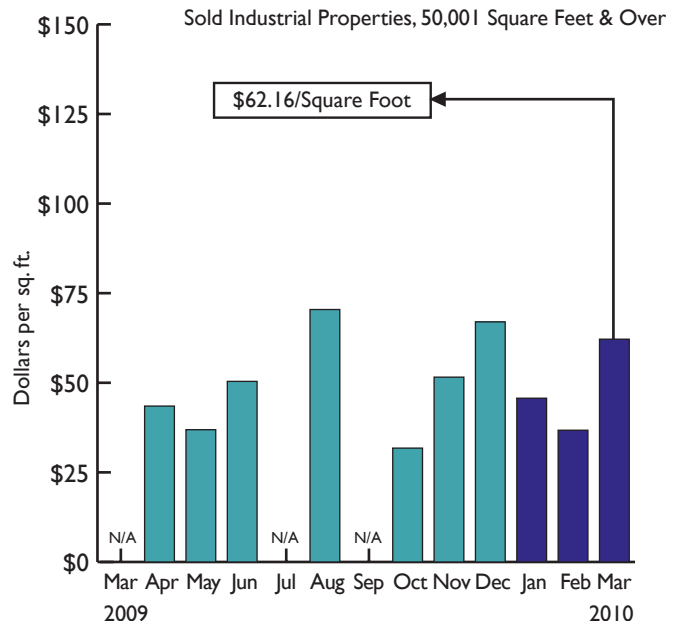
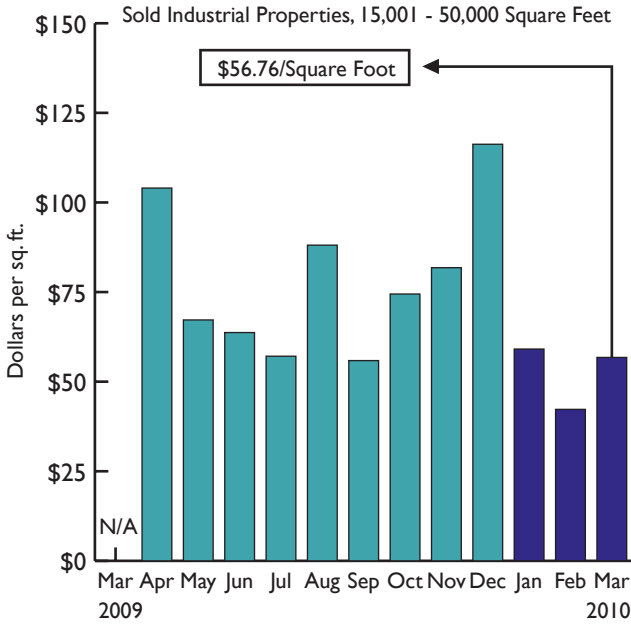
0 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
E06	1	2,650	\$226.42
E07	2	3,245	\$123.88
E09	1	1,631	\$117.72
W10	1	1,250	\$148.00
Total:	5	8,776	\$157.13
East			
E11	2	2,792	\$110.32
E12	1	1,645	\$112.46
Total:	3	4,437	\$111.11
West			
W17	3	6,317	\$122.68
W23	1	1,400	\$143.93
W24	2	3,681	\$161.37
Total:	6	11,398	\$137.79
North			
N03	4	10,113	\$169.29
N06	1	2,349	\$158.78
N08	4	8,652	\$131.93
Total:	9	21,114	\$152.81
Grand Total:	23	45,725	\$145.85

5,001 - 15,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
West			
W16	1	6,120	\$127.45
W17	1	5,185	\$183.22
Total:	2	11,305	\$153.03
Grand Total:	2	11,305	\$153.03

SOLD INDUSTRIAL PROPERTIES



15,001 - 50,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
C01	1	19,710	\$142.06
W02	1	45,000	\$42.22
W05	1	19,610	\$82.61
Total:	3	84,320	\$74.95
East			
E11	1	46,000	\$65.22
E16	1	43,560	\$12.63
Total:	2	89,560	\$39.64
Grand Total:	5	173,880	\$56.76

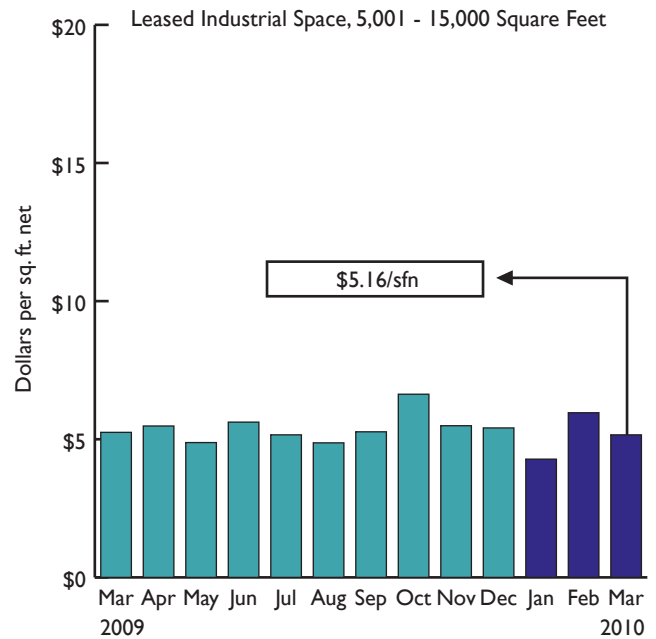
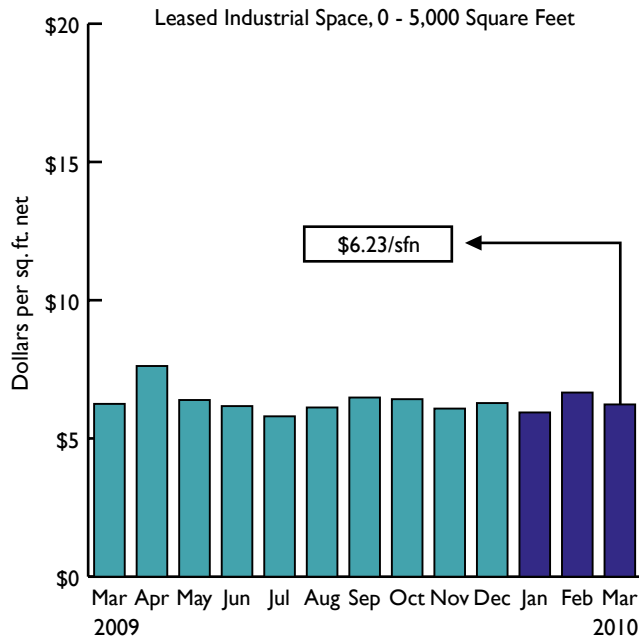
50,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price
Toronto			
E03	1	52,348	\$20.06
E04	1	58,839	\$59.48
W04	1	80,517	\$62.10
Total:	3	191,704	\$49.82
North			
N08	1	60,000	\$101.58
Total:	1	60,000	\$101.58
Grand Total:	4	251,704	\$62.16

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LEASED INDUSTRIAL SPACE



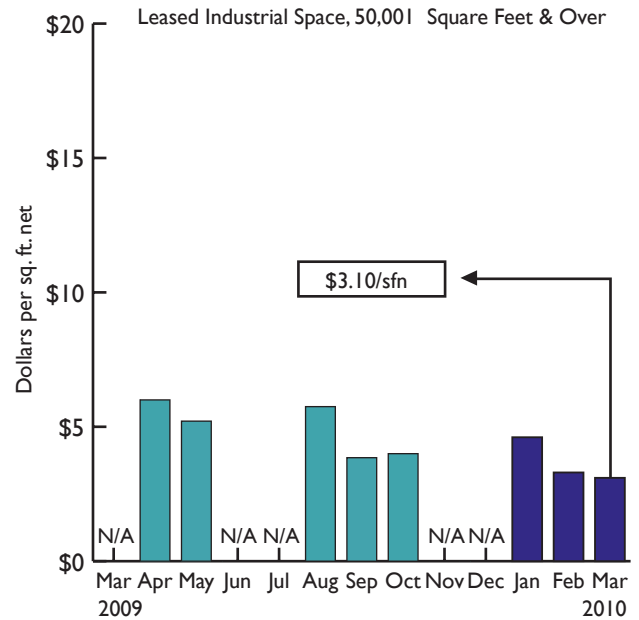
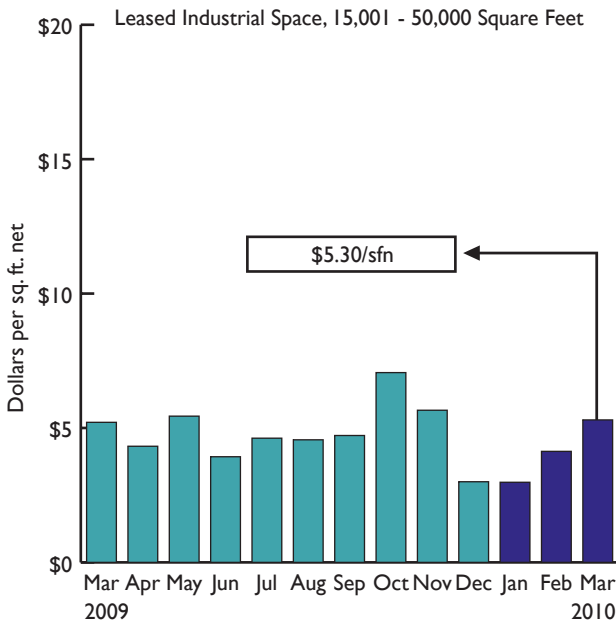
0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C15	1	2,850	\$6.25
E05	1	3,764	\$4.08
E06	1	1,966	\$5.00
E07	3	7,561	\$5.94
E08	1	2,020	\$4.75
W05	5	10,560	\$7.06
Total:	12	28,721	\$5.99
East			
E11	2	2,400	\$5.85
E14	1	1,800	\$11.00
E15	1	4,535	\$4.60
Total:	4	8,735	\$6.26
West			
W14	4	12,200	\$5.10
W17	14	32,557	\$5.66
W23	2	1,400	\$9.00
W24	1	2,100	\$5.50
Total:	21	48,257	\$5.61
North			
N03	3	6,157	\$7.53
N08	7	12,618	\$7.35
N10	1	2,254	\$6.75
N11	4	8,796	\$7.75
Total:	15	29,825	\$7.46
Grand Total:	52	115,538	\$6.23

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
E03	1	5,280	\$6.05
W05	1	6,000	\$5.00
W09	1	6,054	\$7.00
Total:	3	17,334	\$6.02
East			
E12	1	5,400	\$5.50
Total:	1	5,400	\$5.50
West			
W17	8	68,988	\$4.80
Total:	8	68,988	\$4.80
North			
N03	1	7,850	\$6.25
N08	5	55,999	\$5.03
N10	1	5,283	\$6.00
N11	1	8,000	\$5.50
Total:	8	77,132	\$5.27
Grand Total:	20	168,854	\$5.16

LEASED INDUSTRIAL SPACE



15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E16	1	15,440	\$4.50
Total:	1	15,440	\$4.50
West			
W17	3	109,406	\$5.41
Total:	3	109,406	\$5.41
North			
N03	1	32,337	\$5.13
N08	3	95,990	\$5.42
N11	1	18,626	\$4.95
Total:	5	146,953	\$5.30
Grand Total:	9	271,799	\$5.30

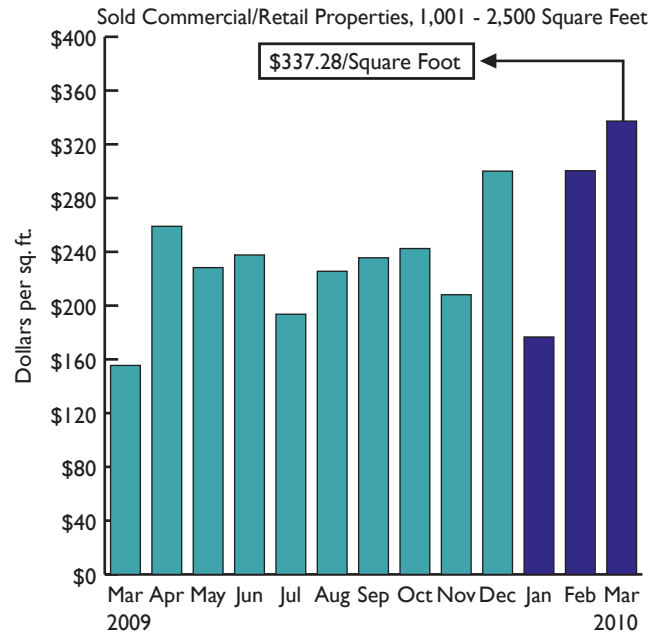
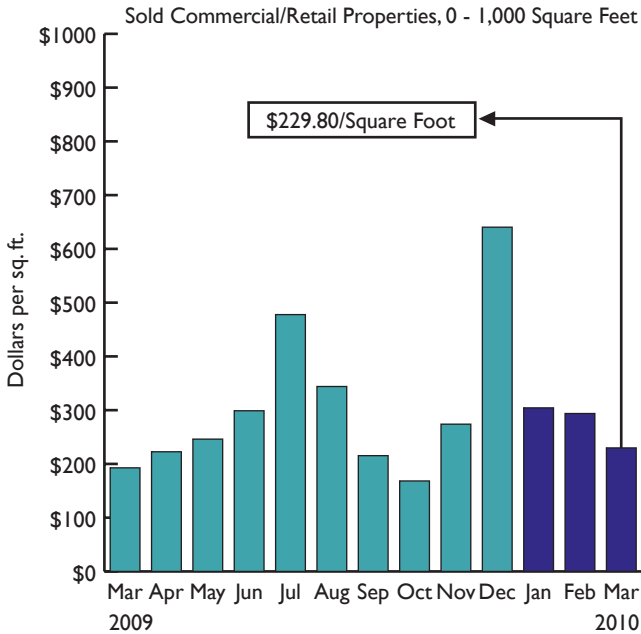
50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
West			
W17	1	64,645	\$4.50
W21	1	101,022	\$2.20
Total:	2	165,667	\$3.10
Grand Total:	2	165,667	\$3.10

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SOLD COMMERCIAL/RETAIL PROPERTIES



0 - 1,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
North			
N04	2	1,708	\$229.80
Total:	2	1,708	\$229.80
Grand Total:	2	1,708	\$229.80

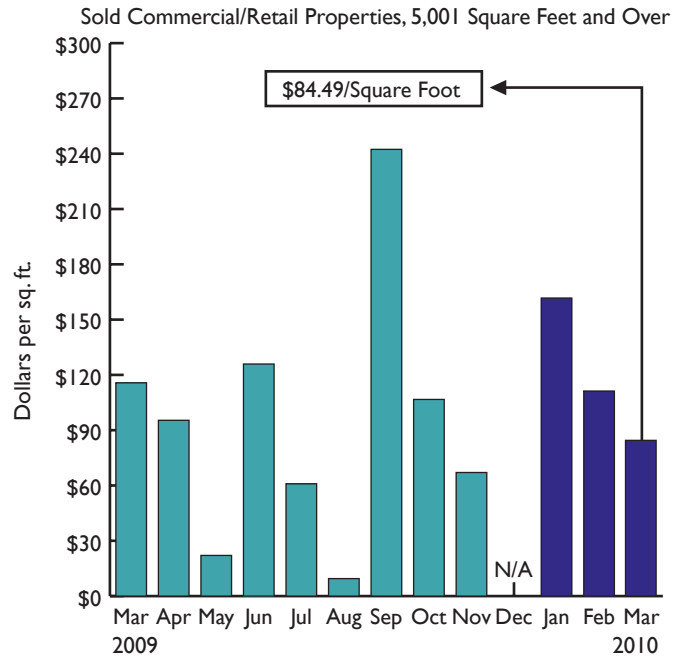
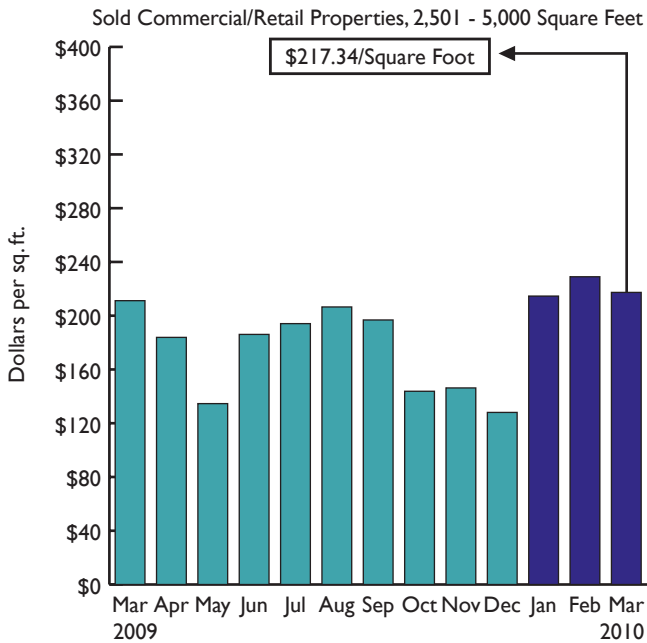
1,001 - 2,500 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
C04	2	3,300	\$446.97
C09	1	1,521	\$460.22
C10	1	1,558	\$332.48
E01	1	1,350	\$296.30
Total:	5	7,729	\$400.18

Area	Sales	Total Sold	Av. Price
North			
N11	2	2,450	\$216.43
N16	1	2,000	\$280.00
N19	1	2,000	\$299.50
Total:	4	6,450	\$261.90

Grand Total:	9	14,179	\$337.28
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SOLD COMMERCIAL/RETAIL PROPERTIES



2,501 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
E03	1	3,600	\$171.53
W10	1	3,360	\$120.54
Total:	2	6,960	\$146.91
North			
N03	1	2,930	\$179.18
N11	1	4,500	\$351.11
Total:	2	7,430	\$283.31
Grand Total:	4	14,390	\$217.34

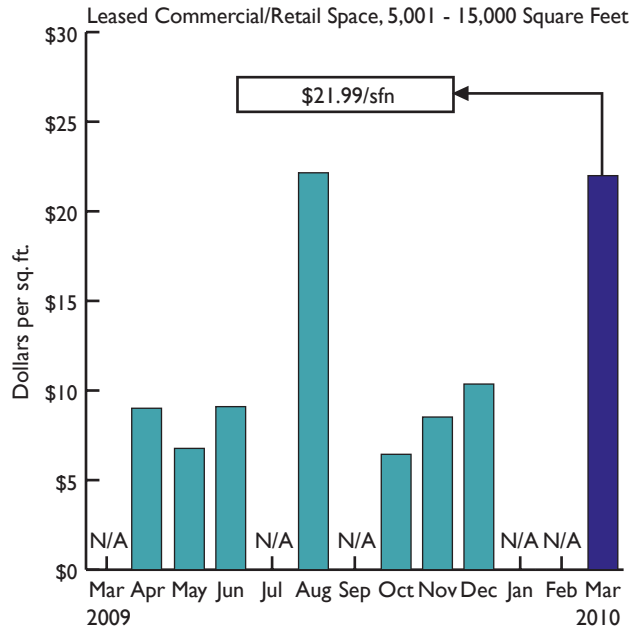
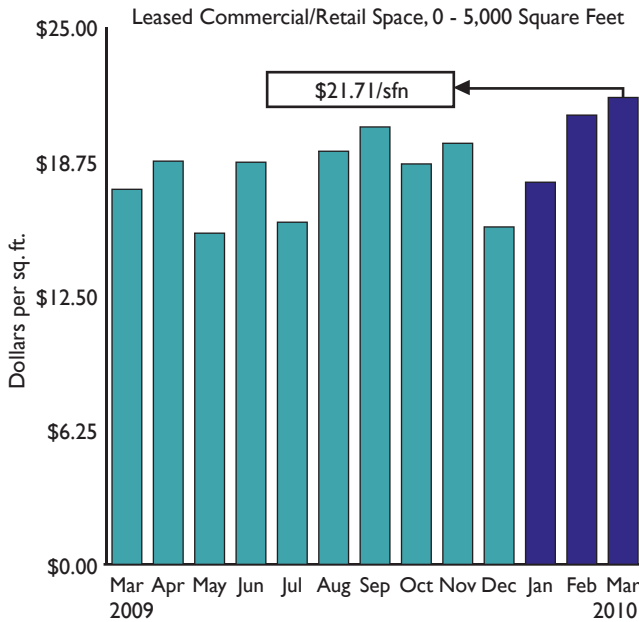
5,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price
Toronto			
C01	2	13,146	\$262.82
W04	1	8,100	\$253.09
Total:	3	21,246	\$259.11
East			
E15	1	47,585	\$10.30
Total:	1	47,585	\$10.30
North			
N17	1	11,000	\$68.18
Total:	1	11,000	\$68.18
Grand Total:	5	79,831	\$84.49

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LEASED COMMERCIAL/RETAIL SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C01	2	3,133	\$28.71
C02	4	3,675	\$23.51
C12	1	1,751	\$22.00
C13	1	845	\$23.00
C14	1	507	\$28.40
E01	1	850	\$18.35
E02	1	925	\$32.00
E03	1	1,000	\$24.00
E07	1	1,568	\$32.14
W01	1	4,000	\$15.00
W02	2	2,100	\$11.14
W04	1	670	\$17.91
W06	1	1,080	\$11.11
W08	1	550	\$39.27
Total:	19	22,654	\$21.95
East			
E13	1	700	\$20.57
E14	1	1,600	\$18.00
E17	1	1,100	\$12.00
Total:	3	3,400	\$16.59
West			
W12	1	400	\$42.00
W21	1	1,100	\$26.18
W22	1	893	\$21.00
W23	1	2,200	\$20.00
W25	2	2,750	\$19.45
W29	1	1,092	\$18.00
Total:	7	8,435	\$21.52
North			
N03	1	1,800	\$12.00
N04	1	1,217	\$36.61
N05	1	1,587	\$18.00
N06	1	1,512	\$20.00
N07	1	800	\$20.00
N08	2	2,361	\$16.96
N10	3	2,580	\$36.62
N11	1	555	\$28.00
N12	1	1,077	\$16.00
N18	1	550	\$18.55
Total:	13	14,039	\$22.68
Grand Total:	42	48,528	\$21.71

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
E10	1	5,902	\$10.00
Total:	1	5,902	\$10.00
North			
N03	1	6,197	\$33.40
Total:	1	6,197	\$33.40
Grand Total:	2	12,099	\$21.99

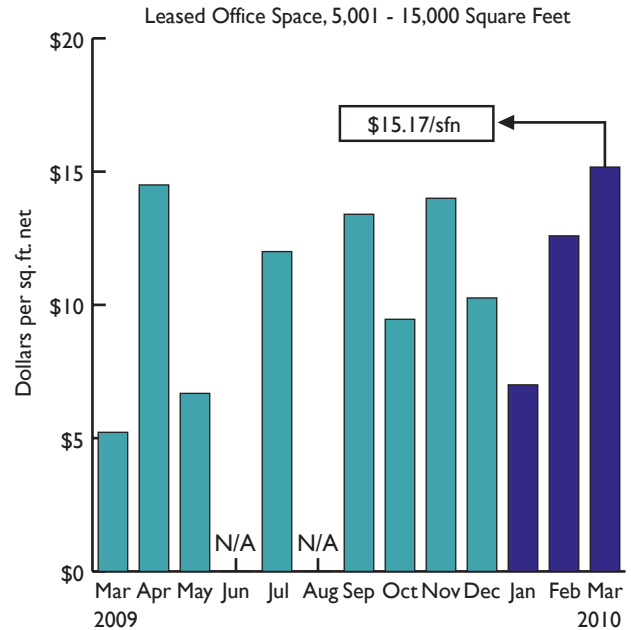
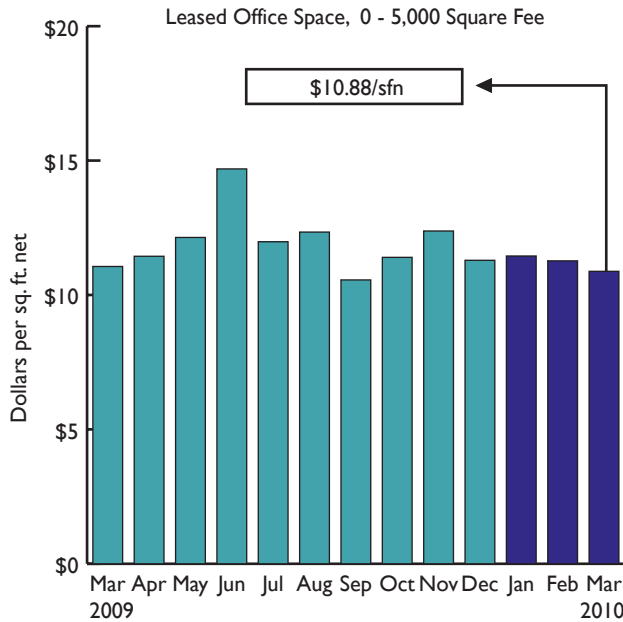
15,001 - 50,00 SQ. FT.

Area	Leased	Total Leased	Av. Price
North			
N08	1	16,645	\$7.00
Total:	1	16,645	\$7.00
Grand Total:	1	16,645	\$7.00

50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
Grand Total:	N/A	N/A	N/A

LEASED OFFICE SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C08	1	1,800	\$14.67
C13	2	2,971	\$8.53
C15	1	848	\$8.50
E09	1	488	\$10.00
W04	1	875	\$8.50
W05	1	400	\$15.75
W10	2	4,116	\$8.50
Total:	9	11,498	\$9.79
East			
E15	1	800	\$18.00
E17	1	340	\$14.12
Total:	2	1,140	\$16.84
West			
W12	2	2,275	\$18.81
W15	1	2,045	\$8.00
W17	1	2,795	\$7.00
W23	1	1,546	\$19.02
W24	1	800	\$8.00
Total:	6	9,461	\$12.10
North			
N01	1	1,053	\$14.25
N03	1	1,353	\$13.30
N06	1	1,000	\$11.76
N08	7	10,436	\$9.47
N10	2	2,172	\$8.07
N14	1	800	\$19.88
Total:	13	16,814	\$10.53
Grand Total:	30	38,913	\$10.88

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C02	1	8,389	\$18.90
Total:	1	8,389	\$18.90
North			
N07	1	14,463	\$13.00
Total:	1	14,463	\$13.00
Grand Total:	2	22,852	\$15.17

15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Grand Total:	N/A	N/A	N/A

50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
Grand Total:	N/A	N/A	N/A

SOLD LAND

0 - 130,000 SQ. FT.

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
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East

E14	1	84,071	\$7.32	1.93	\$318,652.85
Total:	1	84,071	\$7.32	1.93	\$318,652.85

West

W21	1	65,340	\$9.18	1.50	\$400,000.00
Total:	1	65,340	\$9.18	1.50	\$400,000.00

North

N05	1	10,890	\$32.14	0.25	\$1,400,000.00
N06	1	13,806	\$61.57	0.32	\$2,656,250.00
N08	1	109,336	\$16.01	2.51	\$697,211.16
N14	1	27,443	\$9.29	0.63	\$404,761.90
Total:	4	161,474	\$19.85	3.71	\$863,881.40

Grand

Total:	6	310,885	\$14.22	7.14	\$619,047.62
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130,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
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West

W27	1	217,800	\$1.18	5.00	\$51,500.00
Total:	1	217,800	\$1.18	5.00	\$51,500.00

Grand

Total:	1	217,800	\$1.18	5.00	\$51,500.00
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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.