

Commercial Realty Watch

July 2010

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

July More Than Doubles 2009 Pace For Leased Space

August 5, 2010 — In July, TREB Commercial Members reported 724,590 square feet of leased space – a 132 per cent increase from the 312,771 square feet of leased space recorded in July of 2009.

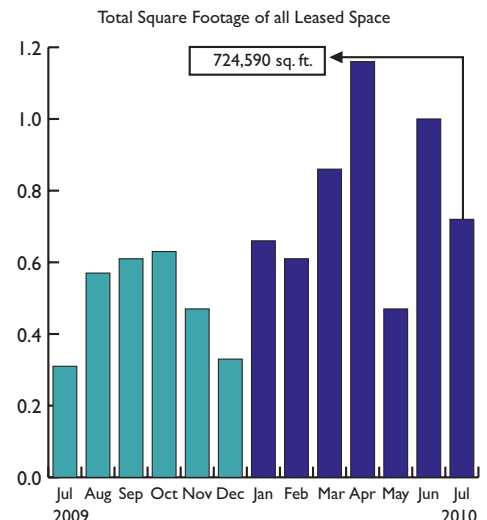
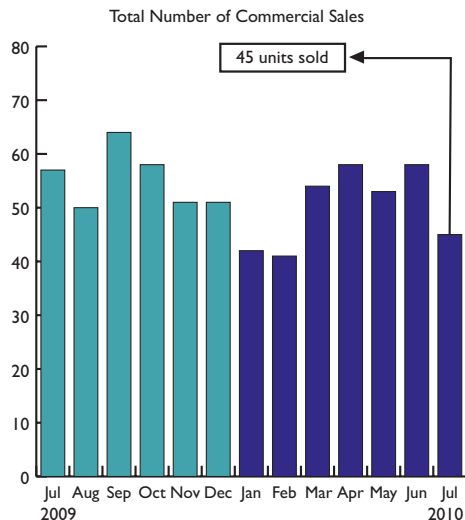
“Riding the wave of renewed economic growth and the recovering labour market, the volume of IC&I leased space continues to run well above last year’s levels,” Commercial Council Chair Larry Purchase noted.”

By category, TREB Commercial Members leased 644,830 square feet of industrial space, up 176 per cent over last July’s total of 233,342 square feet. In addition, they leased 47,406 square feet of commercial space, up 20 per cent over July 2009’s 39,575 figure. Finally, 32,354 square feet of office space was leased- down 19 per cent from the 39,854 square feet recorded during the same month last year.

Average lease rates were mixed in July. Industrial lease rates for all size categories rose four per cent to \$5.53 per square foot net (sfm) from the \$5.33/sfm recorded in July of 2009. Commercial space leased for an average of \$19.75/sfm – up 24 per cent from the \$15.91/sfm figure recorded for the same month last year. Finally, office space leased for a rate of \$10.28/sfm – down 14 per cent from last July’s \$11.98/sfm figure.

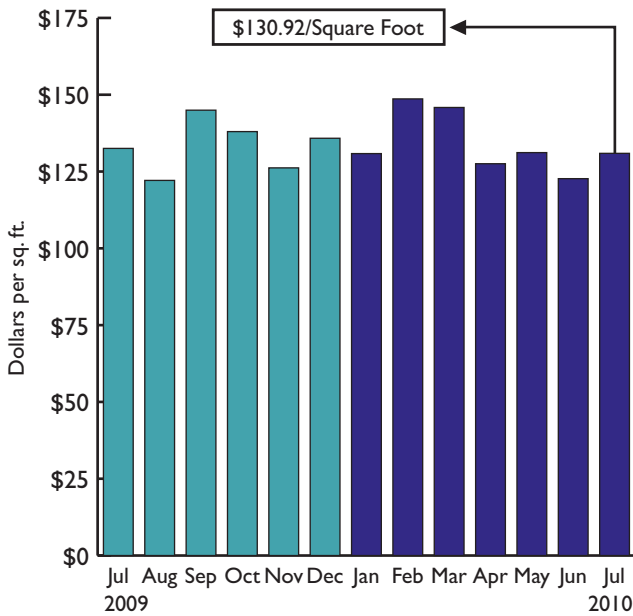
Sales Market Highlights

TREB Commercial Members recorded 45 sales of IC&I properties in July, including 24 industrial buildings of all size categories which sold for an average of \$61.35 per square foot, and 21 commercial properties which sold for an average of \$21.15 per square foot. Non MLS sources gave an average selling price of \$64.15 per square foot for industrial buildings. ♦

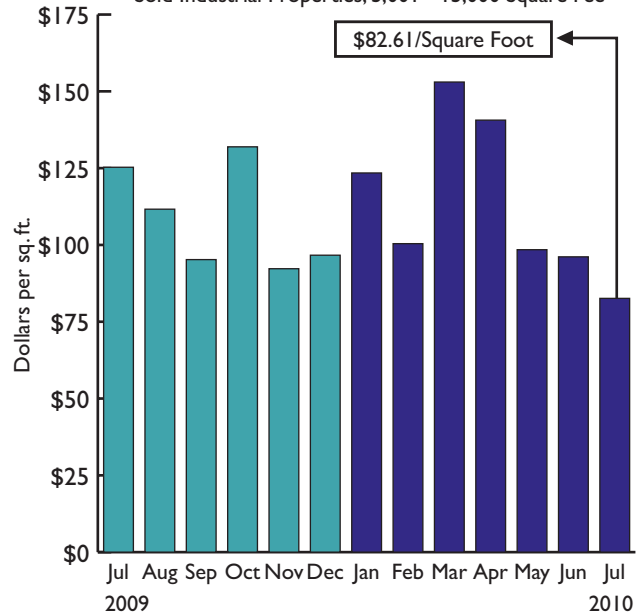


SOLD INDUSTRIAL PROPERTIES

Sold Industrial Properties, 0 - 5,000 Square Feet



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



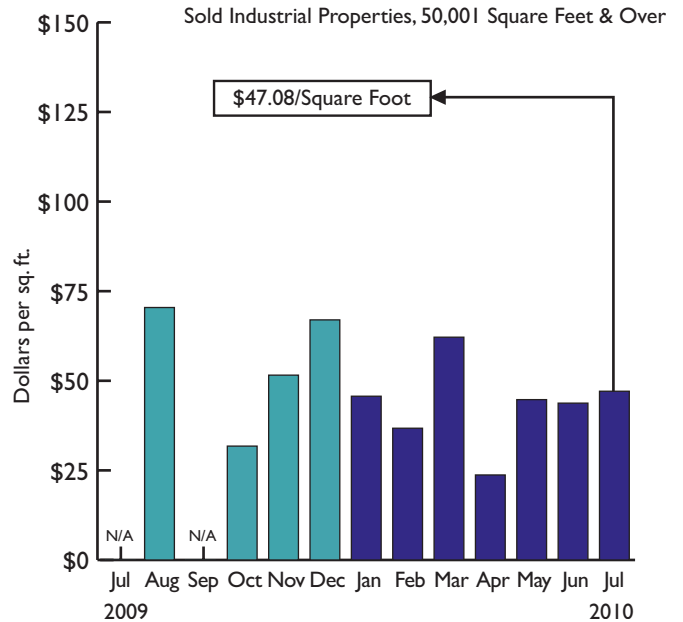
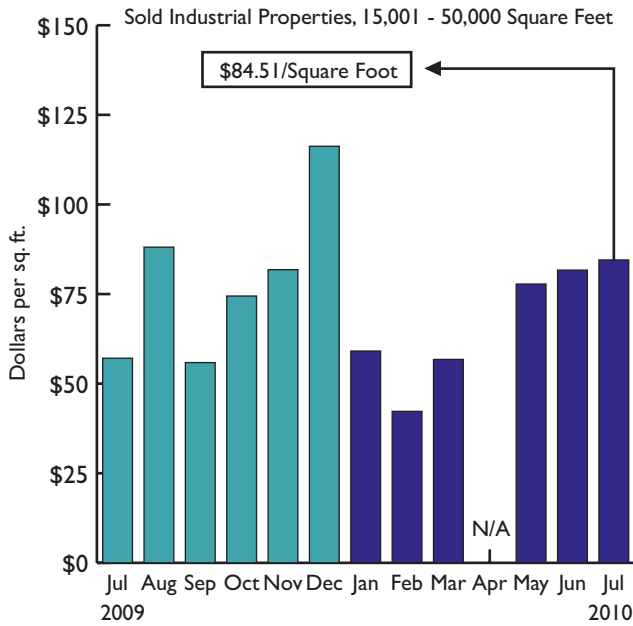
0 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
E07	1	1,730	\$110.98
E09	1	1,227	\$118.99
W03	1	2,600	\$109.62
W05	1	3,200	\$164.06
Total:	4	8,757	\$131.10
West			
W17	1	1,488	\$181.45
W20	1	2,407	\$150.60
W24	1	3,550	\$95.77
W28	1	3,494	\$81.57
Total:	4	10,939	\$114.96
North			
N07	2	3,080	\$139.29
N08	2	6,399	\$153.93
Total:	4	9,479	\$149.17
Grand Total:	12	29,175	\$130.92

5,001 - 15,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
W06	1	7,500	\$122.00
Total:	1	7,500	\$122.00
East			
E16	1	11,700	\$28.21
Total:	1	11,700	\$28.21
West			
W22	1	5,200	\$120.67
W28	1	6,000	\$110.00
Total:	2	11,200	\$114.96
North			
N08	1	9,760	\$80.43
Total:	1	9,760	\$80.43
Grand Total:	5	40,160	\$82.61

SOLD INDUSTRIAL PROPERTIES



15,001 - 50,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
C08	1	20,000	\$112.50
W04	1	45,000	\$68.89
W05	1	19,400	\$97.78
Total:	3	84,400	\$85.86
West			
W17	1	31,825	\$80.91
Total:	1	31,825	\$80.91
Grand Total:	4	116,225	\$84.51

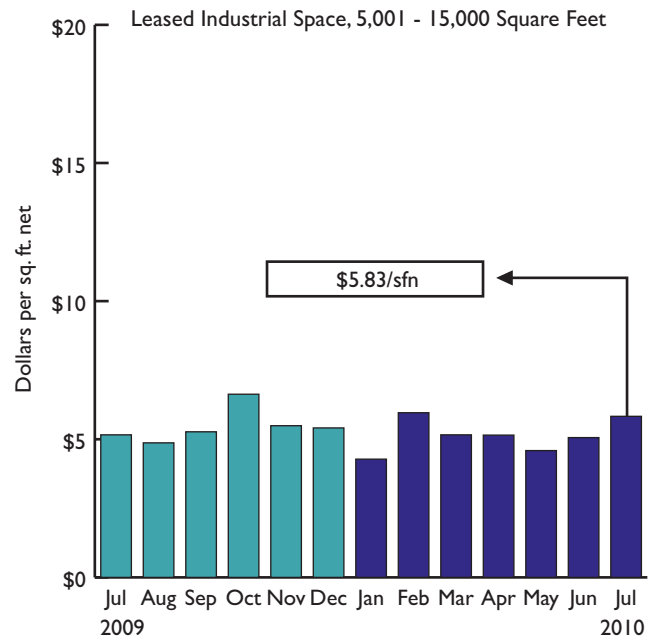
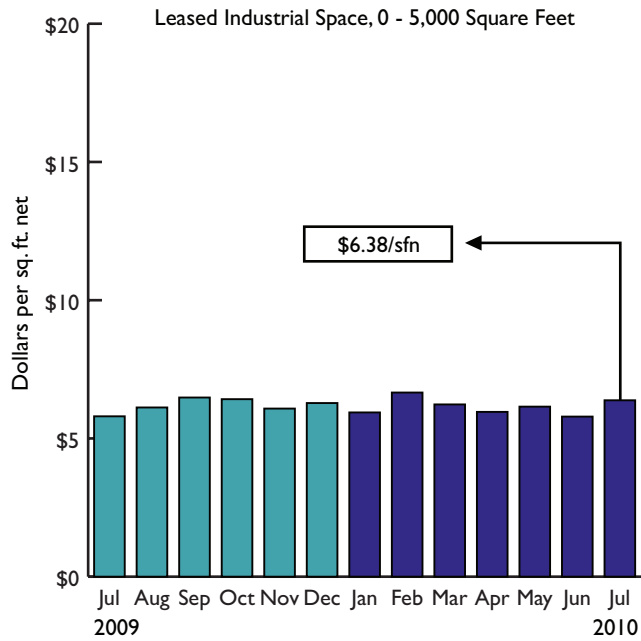
50,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price
Toronto			
W05	1	249,400	\$38.89
Total:	1	249,400	\$38.89
West			
W17	1	84,174	\$62.37
Total:	1	84,174	\$62.37
North			
N07	1	57,216	\$60.30
Total:	1	57,216	\$60.30
Grand Total:	3	390,790	\$47.08

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LEASED INDUSTRIAL SPACE



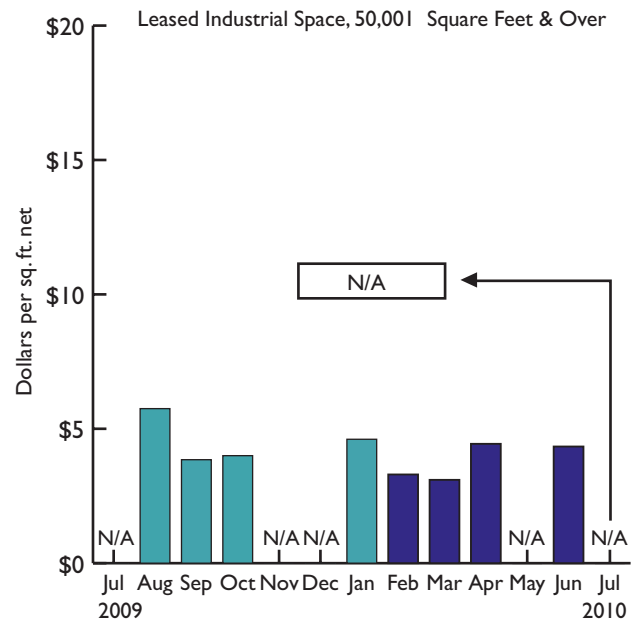
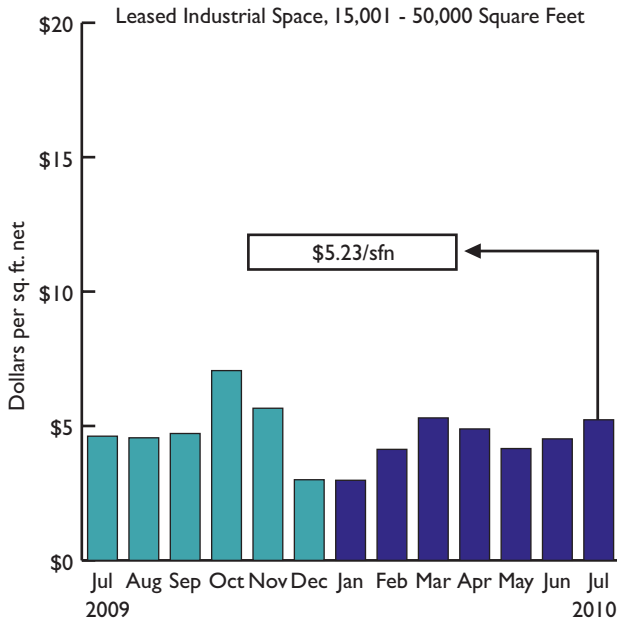
0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Avg. Price
Toronto			
E01	1	1,900	\$12.63
E04	1	2,220	\$4.95
E07	2	1,913	\$8.91
E09	1	3,300	\$4.95
W05	3	7,995	\$7.18
W09	1	3,120	\$6.50
W10	1	3,479	\$3.66
Total:	10	23,927	\$6.64
East			
E11	1	1,982	\$3.95
E14	1	1,200	\$7.50
E15	1	4,350	\$5.75
Total:	3	7,532	\$5.56
West			
W12	2	5,479	\$5.95
W17	10	27,224	\$5.57
W20	1	1,700	\$6.75
W24	3	6,095	\$6.13
Total:	16	40,498	\$5.75
North			
N03	2	6,530	\$6.95
N07	1	2,000	\$9.90
N08	5	8,809	\$7.29
N10	3	8,015	\$7.25
Total:	11	25,354	\$7.40
Grand Total:	40	97,311	\$6.38

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Avg. Price
Toronto			
E04	3	26,246	\$4.56
E09	3	20,691	\$5.26
W02	1	8,996	\$3.40
W05	1	6,800	\$11.50
Total:	8	62,733	\$5.37
West			
W17	1	11,000	\$4.00
W23	1	6,750	\$6.58
Total:	2	17,750	\$4.98
North			
N03	2	14,340	\$7.96
N08	3	21,397	\$5.89
N10	2	18,300	\$6.50
Total:	7	54,037	\$6.65
Grand Total:	17	134,520	\$5.83

LEASED INDUSTRIAL SPACE



15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C11	1	20,516	\$4.00
E03	1	31,000	\$3.45
W04	1	20,371	\$4.75
Total:	3	71,887	\$3.98
West			
W12	1	18,000	\$3.00
W21	1	28,000	\$3.50
W25	1	31,700	\$6.35
Total:	3	77,700	\$4.55
North			
N03	4	116,835	\$6.33
N08	3	90,690	\$4.78
N10	2	55,887	\$6.20
Total:	9	263,412	\$5.77
Grand Total:	15	412,999	\$5.23

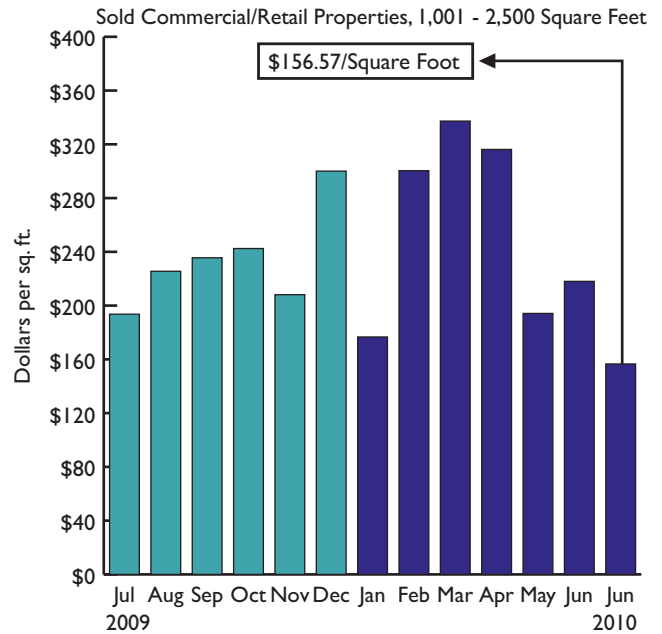
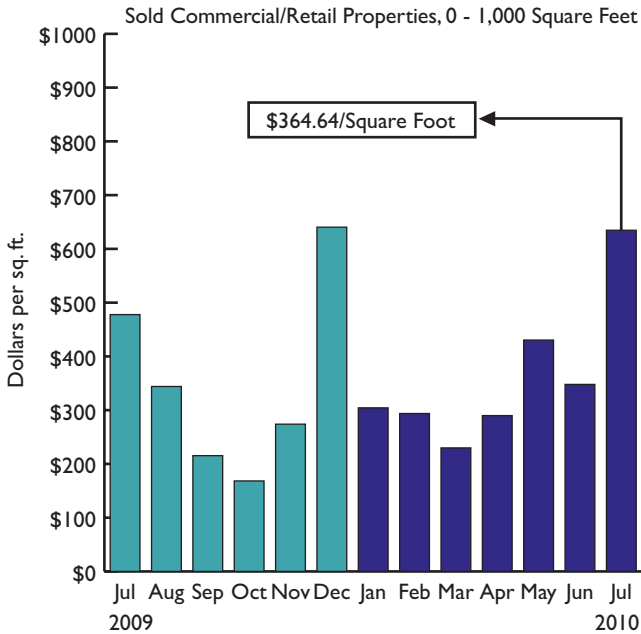
50,001 SQ. FT. AND OVER

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

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SOLD COMMERCIAL/RETAIL PROPERTIES



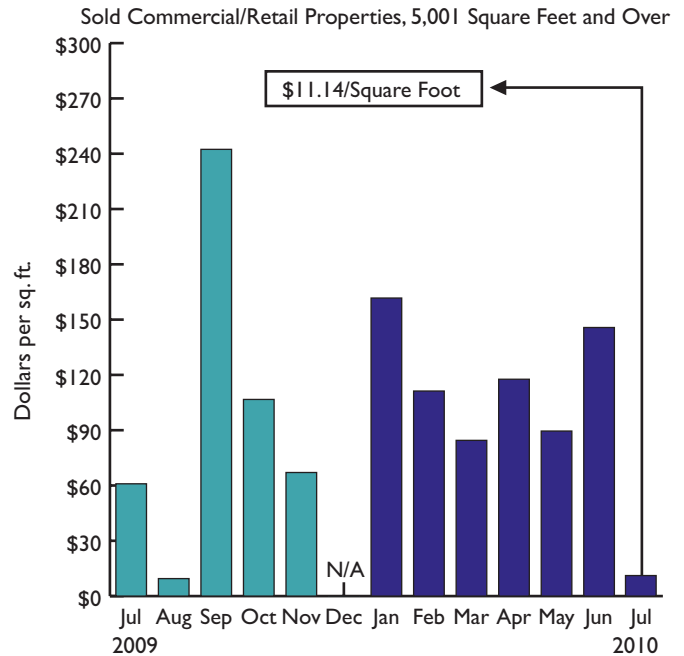
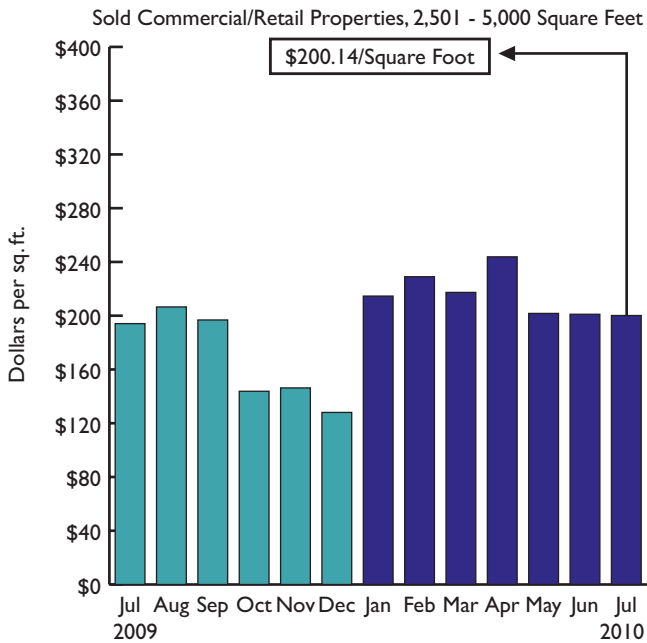
0 - 1,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
C07	1	422	\$803.32
E07	4	2,703	\$304.48
W02	1	907	\$319.74
Total:	6	4,032	\$360.12
West			
W17	1	847	\$318.77
Total:	1	847	\$318.77
North			
N02	1	500	\$350.00
N03	1	958	\$370.56
N11	1	815	\$436.66
Total:	3	2,273	\$389.74
Grand Total:	10	7,152	\$364.64

1,001 - 2,500 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
W05	1	2,300	\$139.13
Total:	1	2,300	\$139.13
West			
W12	1	1,800	\$166.67
W21	1	1,400	\$152.86
Total:	2	3,200	\$160.63
North			
N17	1	1,200	\$179.17
Total:	1	1,200	\$179.17
Grand Total:	4	6,700	\$156.57

SOLD COMMERCIAL/RETAIL PROPERTIES



2,501 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
C03	1	4,000	\$195.00
C08	1	4,816	\$197.26
Total:	2	8,816	\$196.23
West			
W13	1	4,500	\$207.78
Total:	1	4,500	\$207.78
Grand Total:	3	13,316	\$200.14

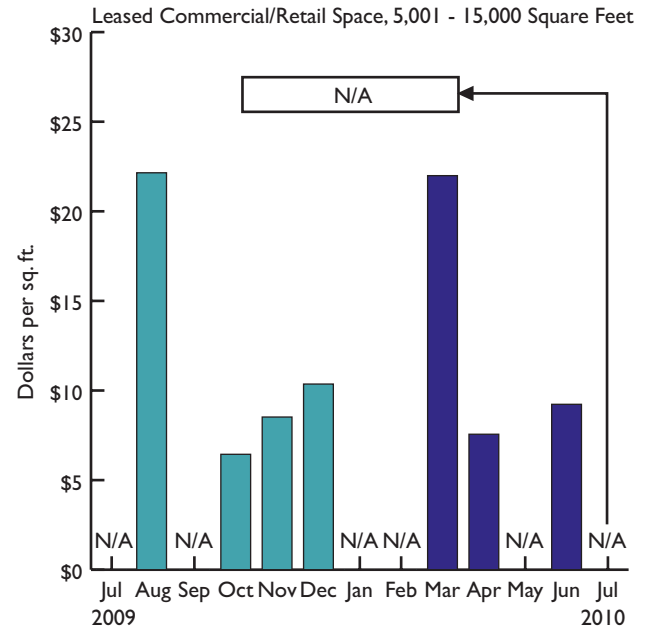
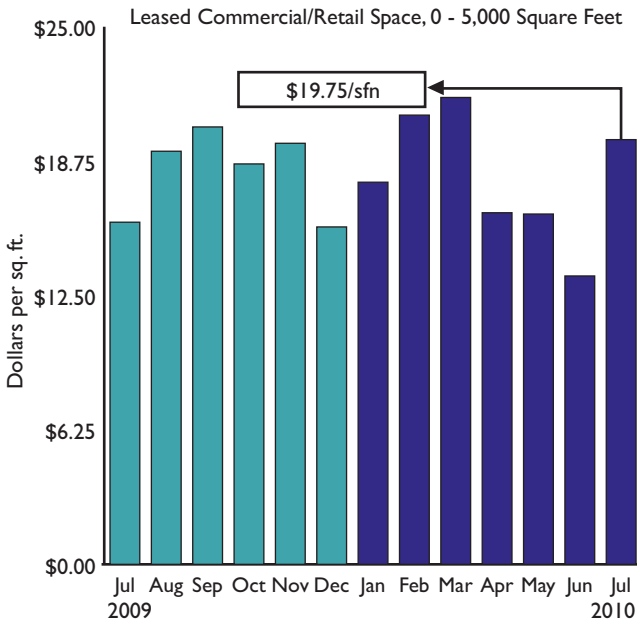
5,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price
Toronto			
C08	1	20,000	\$112.50
Total:	1	20,000	\$112.50
East			
E19	1	21,905	\$17.58
Total:	1	21,905	\$17.58
North			
N04	1	9,500	\$316.84
N20	1	522,720	\$1.43
Total:	2	532,220	\$7.06
Grand Total:	4	574,125	\$11.14

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LEASED COMMERCIAL/RETAIL SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C01	2	3,334	\$30.97
C03	2	5,500	\$10.68
C04	1	1,000	\$48.00
C08	2	1,702	\$32.82
C14	2	1,899	\$39.31
E03	1	2,000	\$13.27
E07	1	340	\$9.00
W03	1	2,000	\$15.00
W04	1	3,856	\$18.00
W05	1	850	\$17.00
W06	1	1,250	\$15.36
Total:	15	23,731	\$21.20
East			
E11	1	640	\$30.00
E13	1	910	\$14.00
Total:	2	1,550	\$20.61
West			
W12	2	3,166	\$18.92
W23	1	800	\$29.50
W25	1	642	\$11.00
Total:	4	4,608	\$19.65
North			
N03	1	716	\$21.00
N06	1	4,206	\$18.00
N07	2	2,985	\$18.41
N08	3	6,304	\$10.84
N10	1	701	\$30.81
N11	3	2,605	\$28.75
Total:	11	17,517	\$17.73
Grand Total:	32	47,406	\$19.75

5,001 - 15,000 SQ. FT.

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

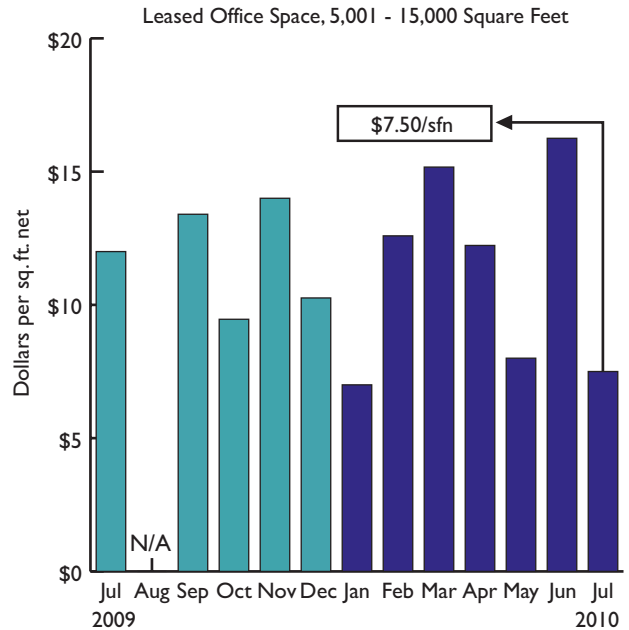
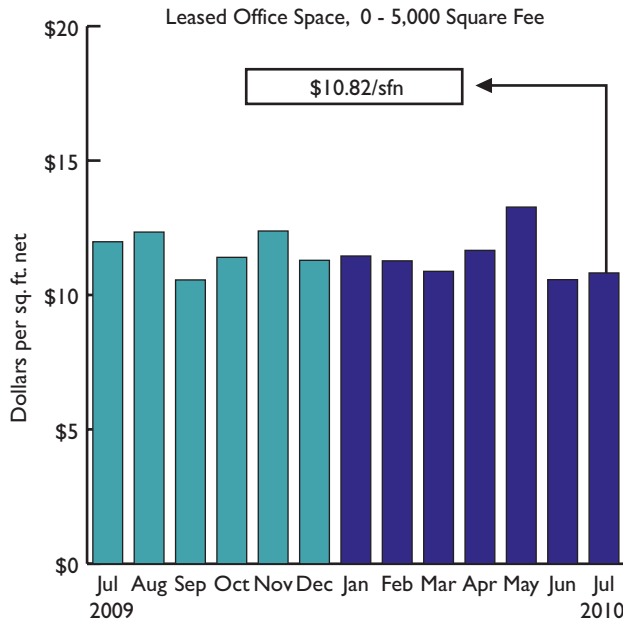
15,001 - 50,00 SQ. FT.

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

LEASED OFFICE SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C13	1	786	\$8.50
C14	1	705	\$18.72
C15	4	3,861	\$9.21
E04	1	1,000	\$10.80
E07	1	1,150	\$6.50
W05	1	730	\$13.15
W09	1	2,000	\$7.00
Total:	10	10,232	\$9.51

East

E15	1	1,076	\$13.00
Total:	1	1,076	\$13.00

West

W17	2	3,884	\$5.85
W21	3	2,898	\$11.29
Total:	5	6,782	\$8.17

North

N03	1	1,130	\$13.75
N07	1	681	\$13.22
N08	3	3,769	\$12.18
N10	1	2,522	\$13.50
N11	2	895	\$24.51
Total:	8	8,997	\$14.05

Grand Total:	24	27,087	\$10.82
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5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
North			
N03	1	5,267	\$7.50
Total:	1	5,267	\$7.50
Grand Total:	1	5,267	\$7.50

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
Toronto					
C08	1	10,180	\$147.35	0.23	\$6,521,739.13
Total:	1	10,180	\$147.35	0.23	\$6,521,739.13
East					
E14	1	94,525	\$3.97	2.17	\$172,811.06
Total:	1	94,525	\$3.97	2.17	\$172,811.06
West					
W27	1	49,223	\$4.67	1.13	\$203,539.82
Total:	1	49,223	\$4.67	1.13	\$203,539.82
Grand					
Total:	3	153,928	\$13.68	3.53	\$596,317.28

130,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
East					
E21	1	435,600	\$1.38	10.00	\$60,000.00
Total:	1	435,600	\$1.38	10.00	\$60,000.00
West					
W24	1	442,570	\$8.59	10.16	\$374,015.75
Total:	1	442,570	\$8.59	10.16	\$374,015.75
Grand					
Total:	2	878,170	\$5.01	20.16	\$218,253.97

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.