

# Commercial Realty Watch

March 2007

For More Information,  
call: (416) 443-8152

For Media Inquiries,  
call: (416) 443-8159

## Leased Space Up 56 Per Cent Over Last March

**Wednesday, April 11, 2007** — TREB Members reported 1,421,182 square feet of leased space through the TorontoMLS system in March, a 56 per cent increase over the 910,530 recorded during March 2006, and a 46 per cent increase over February, Commercial Council Chair Ron Ridsdill announced today. "Although the commercial market fluctuates broadly from month to month," Mr. Ridsdill noted. "...it is certainly encouraging to see the spring period begin with a flurry of leasing activity."

The price for leased industrial space traded with its usual narrow range in March, averaging \$5.72 sfm, which is down one percent from the \$5.79 recorded in March of 2006. Commercial space averaged \$15.03 sfm, up 43 per cent over the same time last year.

### Sales Market Highlights

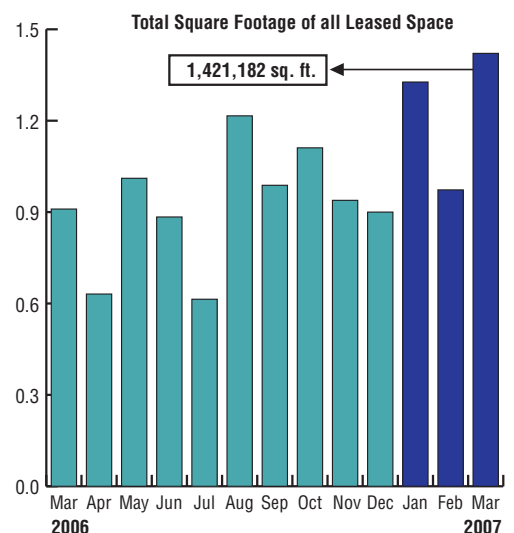
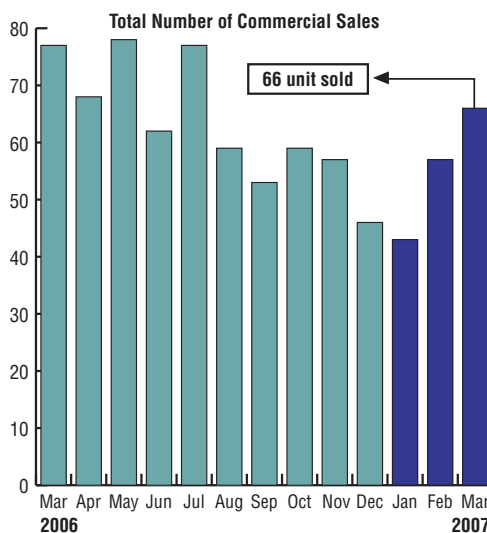
TREB Members reported 66 IC&I properties in March. Of this total, 35 were industrial properties of all size categories, which averaged \$98.60 per square foot. This is almost identical to the \$99.59 per square foot. ♦

### Executive Council, Commercial Division

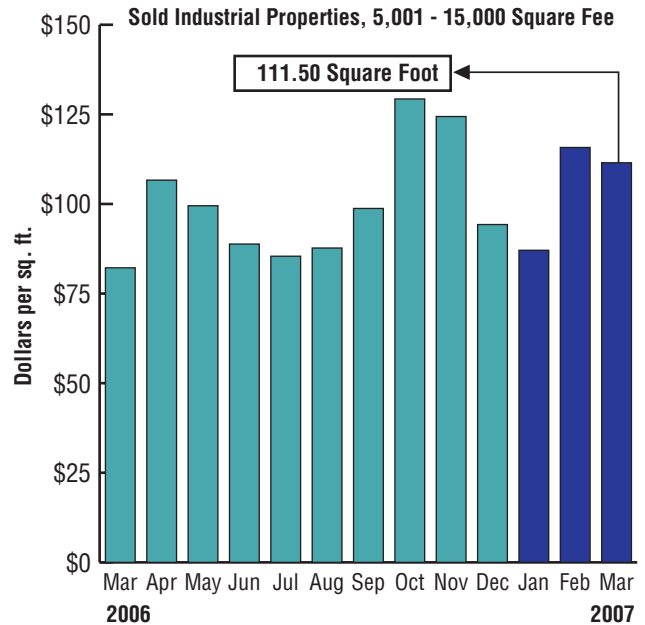
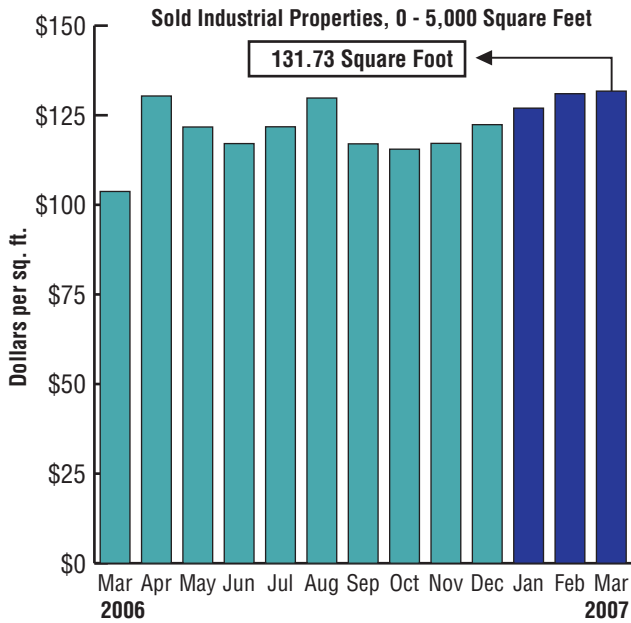
Ron Ridsdill  
**Chairman**

Joe De Leo  
**Past Chairman**

Armando Bernardo  
Roger Jain, CCIM  
Cynthia Lai, FRI  
Garry Lander  
Matt Mysak  
Joe Panchyshyn  
Larry B. Purchase  
George Sachs  
Arthur A. Saverino, MVA  
Rocky A. Stefanuto  
Alex Tesler  
Mario Vitelli  
Norair Yeretsian



**SOLD INDUSTRIAL PROPERTIES**



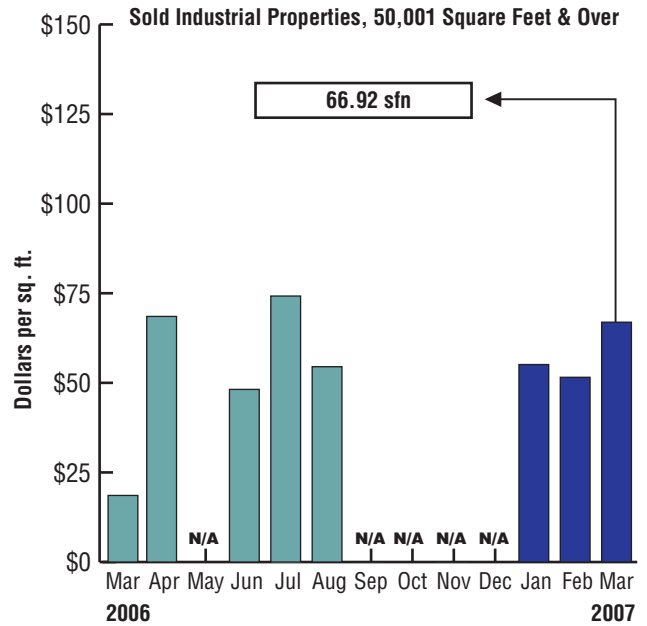
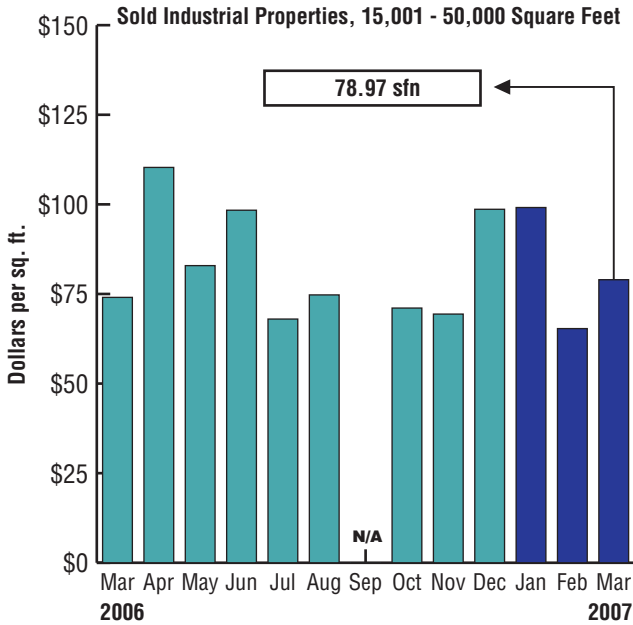
**0 - 5,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E04	1	1,873	\$111.05
E07	7	10,908	\$117.92
W05	2	4,574	\$127.44
W06	1	5,000	\$141.80
W09	1	5,000	\$129.00
W10	4	10,283	\$127.49
<b>Total:</b>	<b>16</b>	<b>37,638</b>	<b>\$126.00</b>
<b>West</b>			
W17	3	6,987	\$159.13
W23	1	2,700	\$83.33
<b>Total:</b>	<b>4</b>	<b>9,687</b>	<b>\$138.00</b>
<b>North</b>			
N03	4	10,697	\$149.56
N08	4	11,102	\$124.12
N10	1	1,338	\$168.16
<b>Total:</b>	<b>9</b>	<b>23,137</b>	<b>\$138.43</b>
<b>Grand Total:</b>			
<b>Total:</b>	<b>29</b>	<b>70,462</b>	<b>\$131.73</b>

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

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E07	1	7,422	\$101.72
<b>Total:</b>	<b>1</b>	<b>7,422</b>	<b>\$101.72</b>
<b>North</b>			
N12	1	10,700	\$154.21
N18	1	7,000	\$56.57
<b>Total:</b>	<b>2</b>	<b>17,700</b>	<b>\$115.59</b>
<b>Grand Total:</b>			
<b>Total:</b>	<b>3</b>	<b>25,122</b>	<b>\$111.50</b>

**SOLD INDUSTRIAL PROPERTIES**



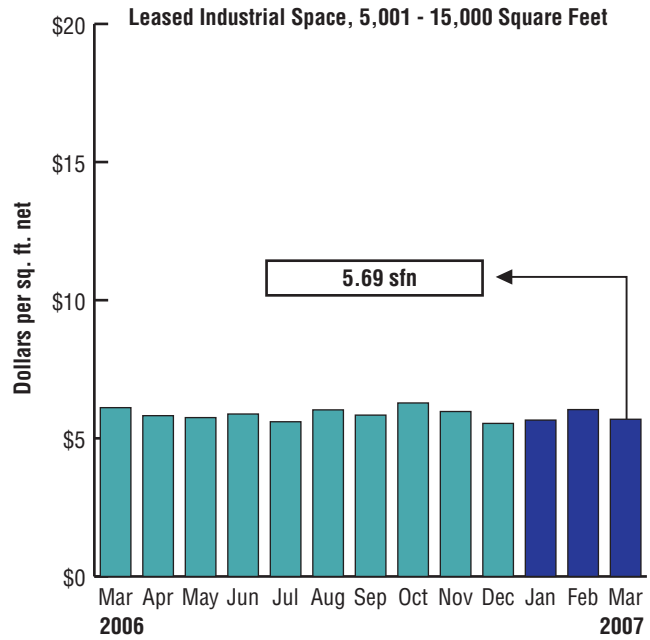
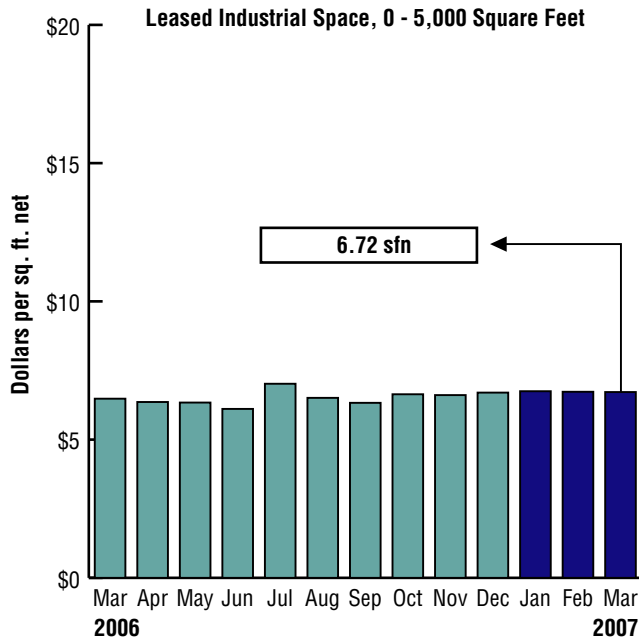
15,001 - 50,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E03	1	21,564	\$70.26
W09	1	20,100	\$88.31
<b>Total:</b>	<b>2</b>	<b>41,664</b>	<b>\$78.97</b>
<b>Grand Total:</b>			
	<b>2</b>	<b>41,664</b>	<b>\$78.97</b>

50,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
W17	1	58,089	\$66.92
<b>Total:</b>	<b>1</b>	<b>58,089</b>	<b>\$66.92</b>
<b>Grand Total:</b>			
	<b>1</b>	<b>58,089</b>	<b>\$66.92</b>

All information on this publication is copyright © 2006. Toronto Real Estate Board Commercial Division. All rights reserved.

**Commercial Division**  
Toronto Real Estate Board  
www.trebcommercial.com

LEASED INDUSTRIAL SPACE



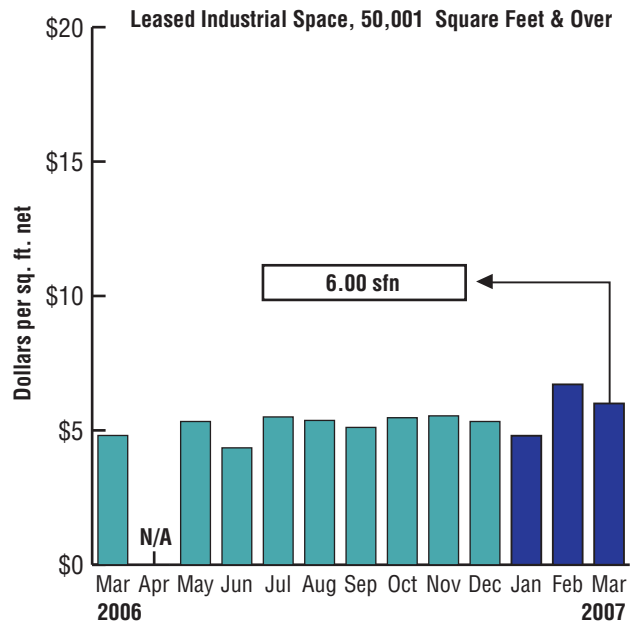
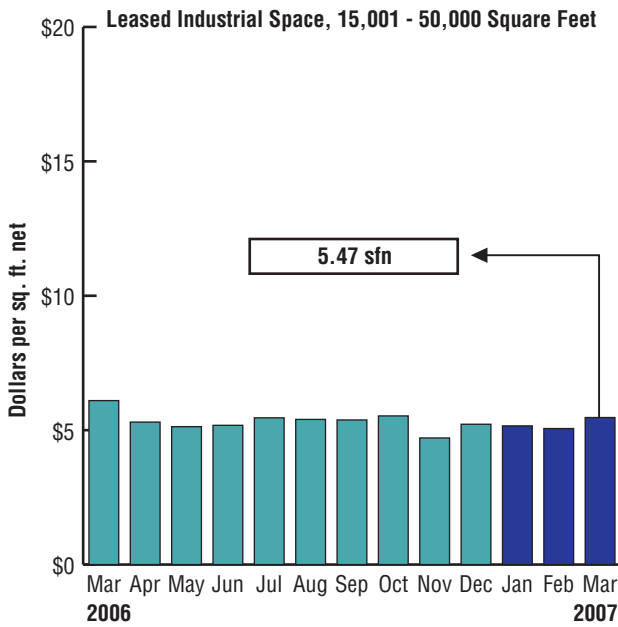
**0 - 5,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C13	2	5,203	\$5.69
C15	1	4,800	\$6.45
E04	1	2,600	\$6.92
E07	2	3,432	\$6.23
E08	2	6,201	\$4.75
W04	1	2,325	\$11.00
W05	4	11,661	\$5.92
W06	1	2,556	\$5.55
W07	1	3,000	\$7.80
<b>Total:</b>	<b>15</b>	<b>41,778</b>	<b>\$6.26</b>
<b>East</b>			
E11	1	3,168	\$6.00
E15	1	2,500	\$3.50
E17	1	1,303	\$5.50
<b>Total:</b>	<b>3</b>	<b>6,971</b>	<b>\$5.01</b>
<b>West</b>			
W12	3	9,864	\$5.70
W14	2	7,222	\$8.46
W17	17	44,177	\$6.93
W20	1	1,885	\$7.50
W21	3	4,824	\$6.56
<b>Total:</b>	<b>26</b>	<b>67,972</b>	<b>\$6.91</b>
<b>North</b>			
N03	2	8,273	\$7.34
N07	2	4,706	\$6.88
N08	7	18,262	\$6.94
N10	4	7,895	\$7.74
<b>Total:</b>	<b>15</b>	<b>39,136</b>	<b>\$7.18</b>
<b>Grand Total:</b>	<b>59</b>	<b>155,857</b>	<b>\$6.72</b>

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

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C11	1	5,610	\$6.50
C15	1	9,600	\$6.45
E04	1	10,000	\$5.05
W05	1	11,345	\$4.50
W06	1	6,000	\$6.25
W07	2	16,981	\$5.34
W10	1	9,314	\$4.75
<b>Total:</b>	<b>8</b>	<b>68,850</b>	<b>\$5.41</b>
<b>East</b>			
E16	1	11,495	\$6.25
<b>Total:</b>	<b>1</b>	<b>11,495</b>	<b>\$6.25</b>
<b>West</b>			
W17	8	83,793	\$5.56
W20	1	6,500	\$5.25
W21	1	12,500	\$6.00
W23	1	11,450	\$5.00
W24	1	9,699	\$6.25
W25	2	21,968	\$6.46
<b>Total:</b>	<b>14</b>	<b>145,910</b>	<b>\$5.72</b>
<b>North</b>			
N03	1	7,800	\$5.50
N08	5	49,965	\$5.64
N10	1	8,127	\$7.00
<b>Total:</b>	<b>7</b>	<b>65,892</b>	<b>\$5.79</b>
<b>Grand Total:</b>	<b>30</b>	<b>292,147</b>	<b>\$5.69</b>

LEASED INDUSTRIAL SPACE



15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
E04	2	57,214	\$3.78
W02	1	17,757	\$3.75
W04	1	20,460	\$4.10
W05	1	37,940	\$4.00
W06	2	64,770	\$5.92
<b>Total:</b>	<b>7</b>	<b>198,141</b>	<b>\$4.55</b>
<b>West</b>			
W17	6	201,161	\$6.15
W24	1	46,080	\$5.95
W25	1	20,138	\$6.25
W27	1	28,300	\$5.00
<b>Total:</b>	<b>9</b>	<b>295,679</b>	<b>\$6.02</b>
<b>North</b>			
N07	1	21,950	\$6.25
N08	3	84,655	\$5.37
N10	1	24,602	\$6.00
<b>Total:</b>	<b>5</b>	<b>131,207</b>	<b>\$5.63</b>
<b>Grand Total:</b>	<b>21</b>	<b>625,027</b>	<b>\$5.47</b>

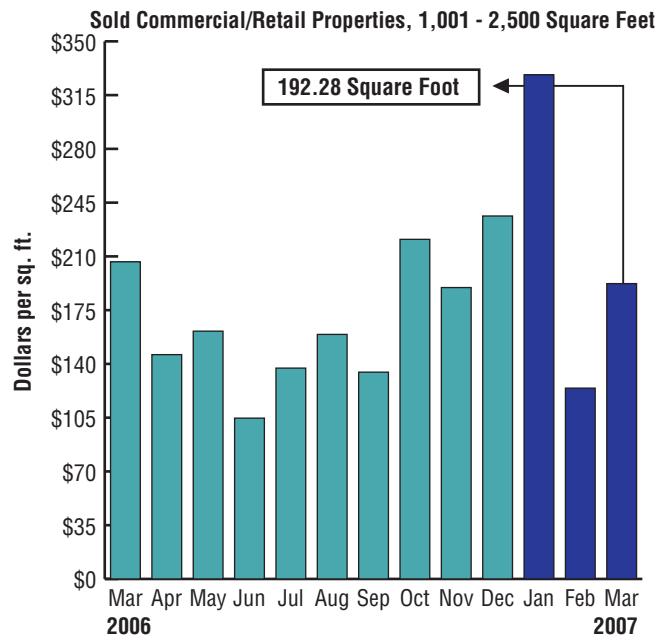
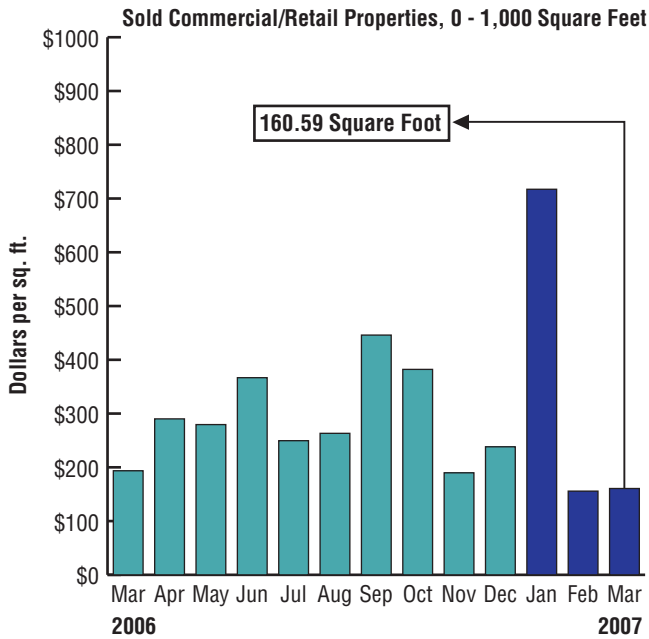
50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
<b>West</b>			
W17	1	53,502	\$6.00
<b>Total:</b>	<b>1</b>	<b>53,502</b>	<b>\$6.00</b>
<b>Grand Total:</b>	<b>1</b>	<b>53,502</b>	<b>\$6.00</b>

All information on this publication is copyright © 2006. Toronto Real Estate Board Commercial Division. All rights reserved.

Commercial Division  
Toronto Real Estate Board  
www.trebcommercial.com

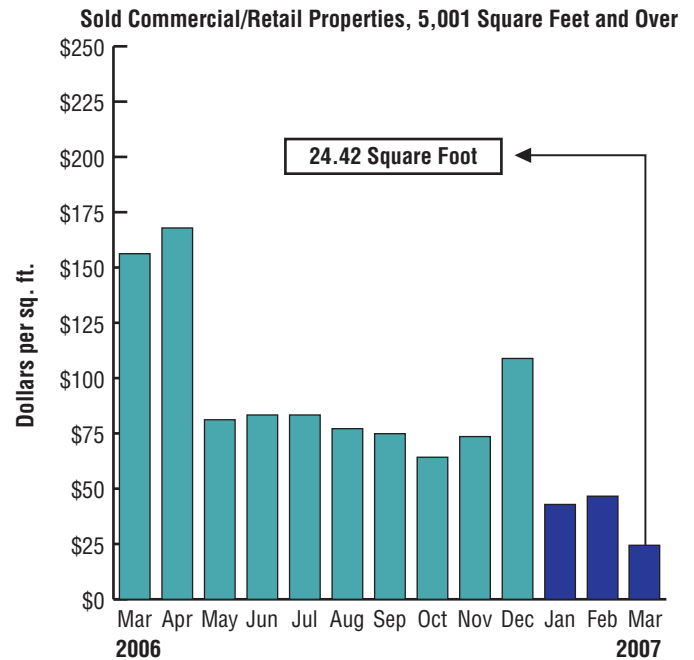
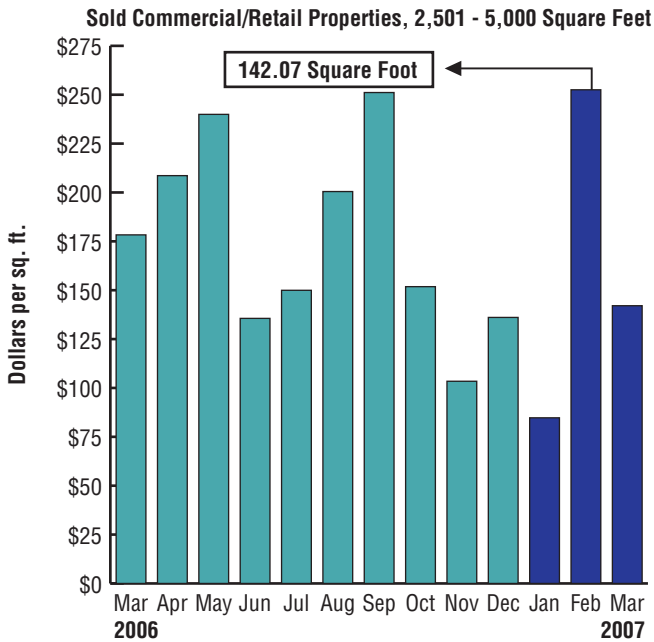
SOLD COMMERCIAL/RETAIL PROPERTIES



0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C01	1	425	\$305.88
C02	1	900	\$263.89
C04	1	600	\$375.00
C08	1	1,000	\$70.00
C14	1	815	\$55.21
E07	1	844	\$141.00
W05	1	875	\$257.14
W07	1	1,000	\$175.00
<b>Total:</b>	<b>8</b>	<b>6,459</b>	<b>\$189.89</b>
<b>East</b>			
E13	1	811	\$73.98
<b>Total:</b>	<b>1</b>	<b>811</b>	<b>\$73.98</b>
<b>West</b>			
W19	1	600	\$76.67
<b>Total:</b>	<b>1</b>	<b>600</b>	<b>\$76.67</b>
<b>North</b>			
N02	1	178	\$219.10
N03	2	468	\$170.94
N10	1	290	\$58.62
N11	1	600	\$70.00
<b>Total:</b>	<b>5</b>	<b>1,536</b>	<b>\$115.89</b>
<b>Grand Total:</b>			
	<b>15</b>	<b>9,406</b>	<b>\$160.59</b>

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E06	1	2,000	\$118.00
W05	1	1,725	\$162.32
<b>Total:</b>	<b>2</b>	<b>3,725</b>	<b>\$138.52</b>
<b>East</b>			
E14	1	1,850	\$198.38
<b>Total:</b>	<b>1</b>	<b>1,850</b>	<b>\$198.38</b>
<b>West</b>			
W17	1	1,600	\$138.75
<b>Total:</b>	<b>1</b>	<b>1,600</b>	<b>\$138.75</b>
<b>North</b>			
N03	1	1,724	\$151.97
N08	1	1,650	\$200.00
N11	2	2,320	\$335.13
<b>Total:</b>	<b>4</b>	<b>5,694</b>	<b>\$240.52</b>
<b>Grand Total:</b>			
	<b>8</b>	<b>12,869</b>	<b>\$192.28</b>

**SOLD COMMERCIAL/RETAIL PROPERTIES**



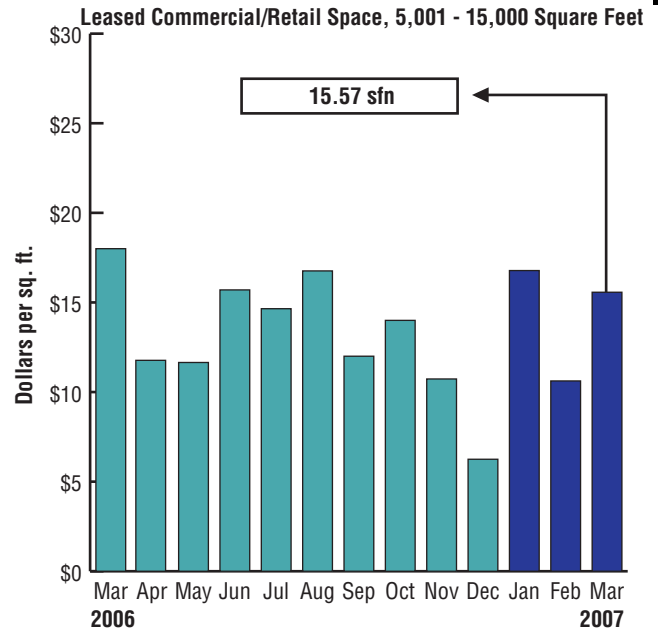
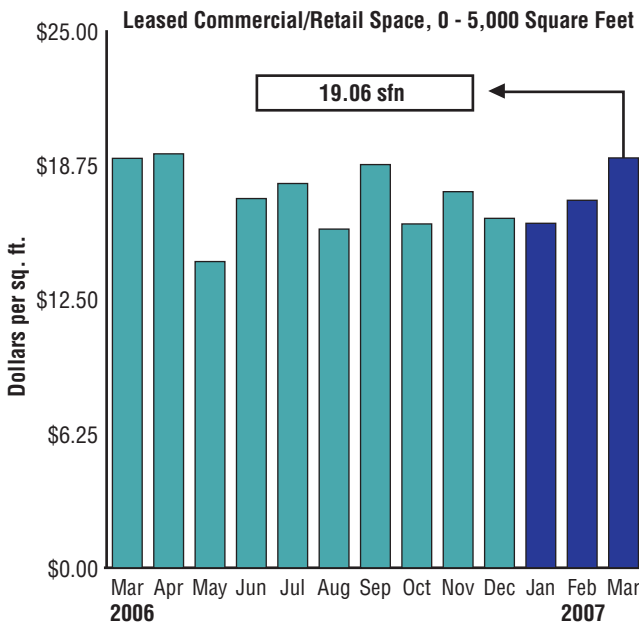
2,501 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C03	1	3,700	\$173.38
E04	1	5,000	\$153.00
W02	1	2,700	\$204.44
W06	1	2,907	\$158.24
<b>Total:</b>	<b>4</b>	<b>14,307</b>	<b>\$169.04</b>
<b>West</b>			
W23	1	3,100	\$17.58
<b>Total:</b>	<b>1</b>	<b>3,100</b>	<b>\$17.58</b>
<b>Grand Total:</b>	<b>5</b>	<b>17,407</b>	<b>\$142.07</b>

5,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E10	1	40,000	\$24.73
<b>Total:</b>	<b>1</b>	<b>40,000</b>	<b>\$24.73</b>
<b>East</b>			
E20	1	6,000	\$68.33
<b>Total:</b>	<b>1</b>	<b>6,000</b>	<b>\$68.33</b>
<b>North</b>			
N12	1	32,670	\$15.98
<b>Total:</b>	<b>1</b>	<b>32,670</b>	<b>\$15.98</b>
<b>Grand Total:</b>	<b>3</b>	<b>78,670</b>	<b>\$24.42</b>

All information on this publication is copyright © 2006.  
 Toronto Real Estate Board Commercial Division. All rights reserved.

Commercial Division  
 Toronto Real Estate Board  
[www.trebcommercial.com](http://www.trebcommercial.com)

LEASED COMMERCIAL/RETAIL SPACE



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

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C01	2	3,000	\$88.40
C02	1	1,700	\$45.88
C07	1	2,000	\$15.60
C10	1	1,000	\$33.60
C14	1	1,500	\$25.00
C15	1	1,200	\$23.00
E03	3	5,040	\$15.86
E07	1	1,125	\$10.40
W02	1	2,100	\$31.00
<b>Total:</b>	<b>12</b>	<b>18,665</b>	<b>\$33.74</b>
<b>East</b>			
E12	1	3,264	\$6.00
E15	1	1,653	\$21.40
E16	2	3,910	\$8.38
E17	3	3,706	\$11.93
<b>Total:</b>	<b>7</b>	<b>12,533</b>	<b>\$10.53</b>
<b>West</b>			
W12	1	681	\$11.50
W16	1	2,468	\$6.50
W22	1	1,056	\$20.00
W23	1	2,500	\$9.15
<b>Total:</b>	<b>4</b>	<b>6,705</b>	<b>\$10.12</b>
<b>North</b>			
N03	1	1,566	\$13.79
N04	1	1,700	\$14.82
N05	1	4,100	\$7.50
N07	1	2,500	\$8.00
N08	6	7,881	\$15.60
N11	3	2,122	\$24.03
<b>Total:</b>	<b>13</b>	<b>19,869</b>	<b>\$13.66</b>
<b>Grand Total:</b>	<b>36</b>	<b>57,772</b>	<b>\$19.06</b>

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

Area	Leased	Total Leased	Av. Price
<b>Central</b>			
C01	1	6,300	\$17.14
W08	1	5,345	\$11.67
<b>Total:</b>	<b>2</b>	<b>11,645</b>	<b>\$14.63</b>
<b>North</b>			
N08	2	10,855	\$16.58
<b>Total:</b>	<b>2</b>	<b>10,855</b>	<b>\$16.58</b>
<b>Grand Total:</b>	<b>4</b>	<b>22,500</b>	<b>\$15.57</b>

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

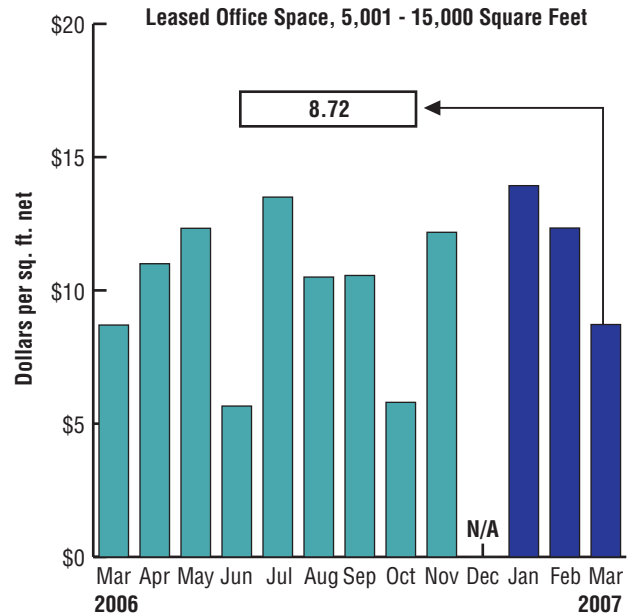
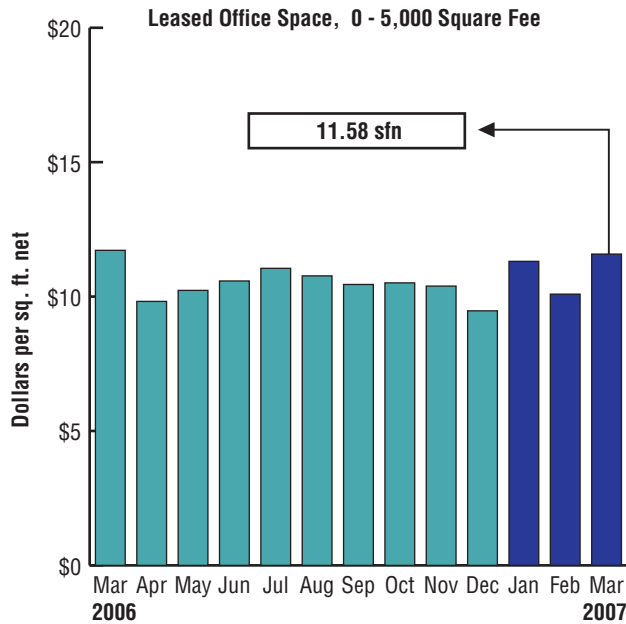
Area	Leased	Total Leased	Av. Price
<b>West</b>			
W04	1	20,000	\$2.78
<b>Total:</b>	<b>1</b>	<b>20,000</b>	<b>\$2.78</b>
<b>Grand Total:</b>	<b>1</b>	<b>20,000</b>	<b>\$2.78</b>

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

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



LEASED OFFICE SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C01	1	5,000	\$19.20
C07	1	3,475	\$12.00
C08	1	2,000	\$12.00
C13	1	1,670	\$8.50
C14	1	800	\$20.00
C15	3	5,371	\$6.64
W08	1	855	\$21.75
W10	2	2,040	\$8.12
<b>Total:</b>	<b>11</b>	<b>21,211</b>	<b>\$12.39</b>
<b>East</b>			
E12	2	3,470	\$8.73
E13	1	750	\$9.70
E14	1	1,500	\$9.00
E15	1	2,815	\$10.00
E16	1	2,556	\$10.75
<b>Total:</b>	<b>6</b>	<b>11,091</b>	<b>\$9.62</b>
<b>West</b>			
W14	1	1,413	\$10.95
W15	1	1,600	\$13.50
W16	3	6,421	\$10.07
W17	3	4,654	\$9.60
W20	1	2,000	\$12.00
W21	1	2,252	\$18.00
W23	4	3,050	\$12.45
W24	1	439	\$21.73
<b>Total:</b>	<b>15</b>	<b>21,829</b>	<b>\$11.84</b>
<b>North</b>			
N07	1	1,500	\$20.00
N08	1	1,977	\$10.50
N10	5	4,305	\$9.31
N11	2	5,531	\$11.21
<b>Total:</b>	<b>9</b>	<b>13,313</b>	<b>\$11.48</b>
<b>Grand Total:</b>	<b>41</b>	<b>67,444</b>	<b>\$11.58</b>

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
W10	1	6,161	\$4.75
<b>Total:</b>	<b>1</b>	<b>6,161</b>	<b>\$4.75</b>
<b>West</b>			
W16	3	27,064	\$8.83
<b>Total:</b>	<b>3</b>	<b>27,064</b>	<b>\$8.83</b>
<b>North</b>			
N03	1	5,610	\$8.00
N08	1	6,720	\$12.50
<b>Total:</b>	<b>2</b>	<b>12,330</b>	<b>\$10.45</b>
<b>Grand Total:</b>	<b>6</b>	<b>45,555</b>	<b>\$8.72</b>

15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>W17</b>	<b>2</b>	<b>81,378</b>	<b>\$6.80</b>
<b>Total:</b>	<b>2</b>	<b>81,378</b>	<b>\$6.80</b>
<b>Grand Total:</b>	<b>2</b>	<b>81,378</b>	<b>\$6.80</b>

50,001 AND OVER SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>N/A</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>					
E06	2	106,295	\$17.31	2.44	\$754,098.36
E07	1	30,928	\$18.43	0.71	\$802,816.90
<b>Total:</b>	<b>3</b>	<b>137,222</b>	<b>\$17.56</b>	<b>3.15</b>	<b>\$765,079.37</b>
<b>East</b>					
E16	1	4,878	\$88.15	0.11	\$3,909,090.91
E20	1	25,925	\$10.41	0.60	\$450,000.00
<b>Total:</b>	<b>2</b>	<b>30,803</b>	<b>\$22.73</b>	<b>0.71</b>	<b>\$985,915.49</b>
<b>North</b>					
N06	1	38,768	\$20.38	0.89	\$887,640.45
N07	1	32,670	\$9.64	0.75	\$420,000.00
<b>Total:</b>	<b>2</b>	<b>71,438</b>	<b>\$15.47</b>	<b>1.64</b>	<b>\$673,780.49</b>
<b>Grand</b>					
<b>Total:</b>	<b>7</b>	<b>239,463</b>	<b>\$17.60</b>	<b>5.50</b>	<b>\$766,363.64</b>

130,001 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>West</b>					
W10	1	203,425	\$16.15	4.67	\$703,426.12
<b>Total:</b>	<b>1</b>	<b>203,425</b>	<b>\$16.15</b>	<b>4.67</b>	<b>\$703,426.12</b>
<b>North</b>					
N10	1	164,221	\$13.58	3.77	\$591,511.94
<b>Total:</b>	<b>1</b>	<b>164,221</b>	<b>\$13.58</b>	<b>3.77</b>	<b>\$591,511.94</b>
<b>Grand</b>					
<b>Total:</b>	<b>2</b>	<b>367,646</b>	<b>\$15.00</b>	<b>8.44</b>	<b>\$653,436.02</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 be captured in this report.*