

# Watch

December 2007

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

For All TREB Member  
Inquiries: (416) 443-8152

## 13,000,000 Square Feet Leased In 2007

**Thursday, January 10, 2008** -- With 1,317,783 square feet of space leased in December, 2007's total leased figure came in at 13,000,883, up 12 per cent over the 11,561,720 recorded during 2006, Commercial Council Chair Garry Lander announced today.

"As noted on previous occasions, much of last year's strong performance was driven by commercial Realtors' increasing comfort level with the TorontoMLS system, which has resulted in more frequent listing of large properties (50,000 square foot plus) through the system. This trend continued in December, with one building leased near Orangeville that was over 500,000 square feet in area."

Lease rates declined slightly in December. Industrial properties in all size categories registered an average of \$5.38 sfm, down four per cent from the \$5.63 sfm recorded in November. Commercial properties in all size categories leased for an average of \$13.11 sfm, down 10 per cent from November's \$14.63 sfm.

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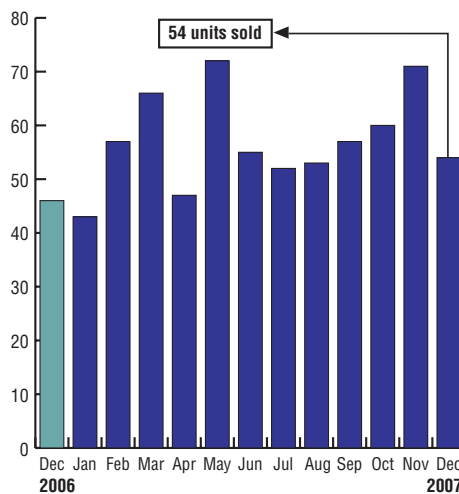
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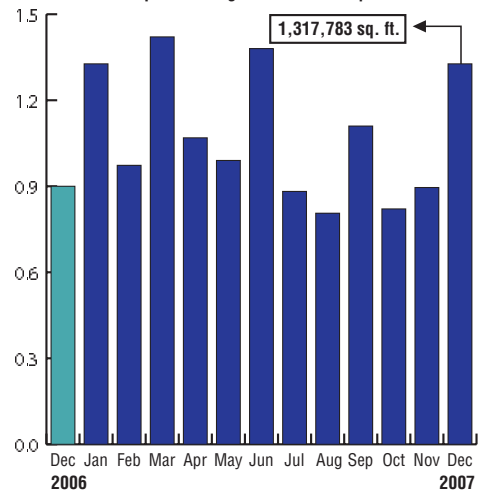
### Sales Market Highlights

TREB Members recorded 54 sales of IC&I properties in December, of which 30 were industrial properties in all size categories. These averaged \$83.20 per square foot. This compares to an unusually high figure of \$97.08 per square foot from non-MLS sources, probably caused by the presence of several new buildings within the non-MLS sample. ♦

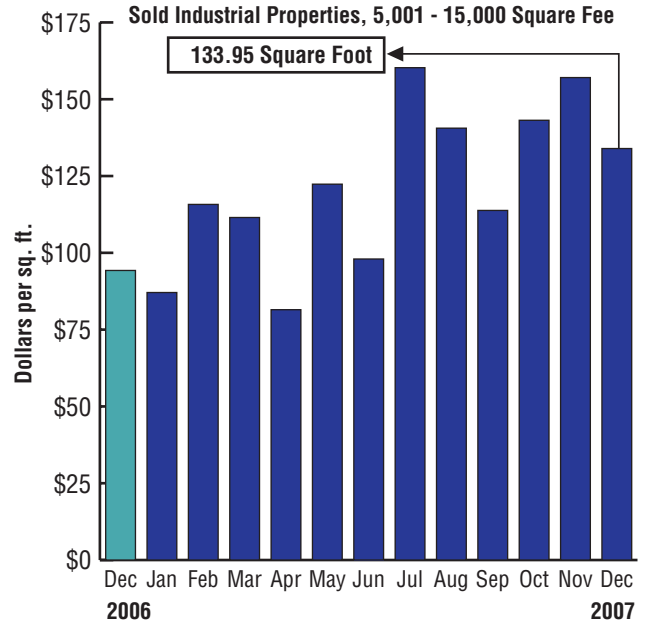
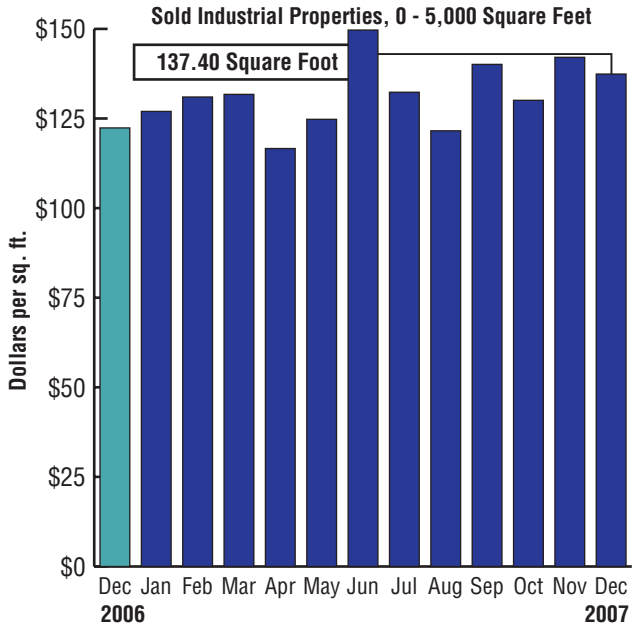
Total Number of Commercial Sales



Total Square Footage of all Leased Space



**SOLD INDUSTRIAL PROPERTIES**



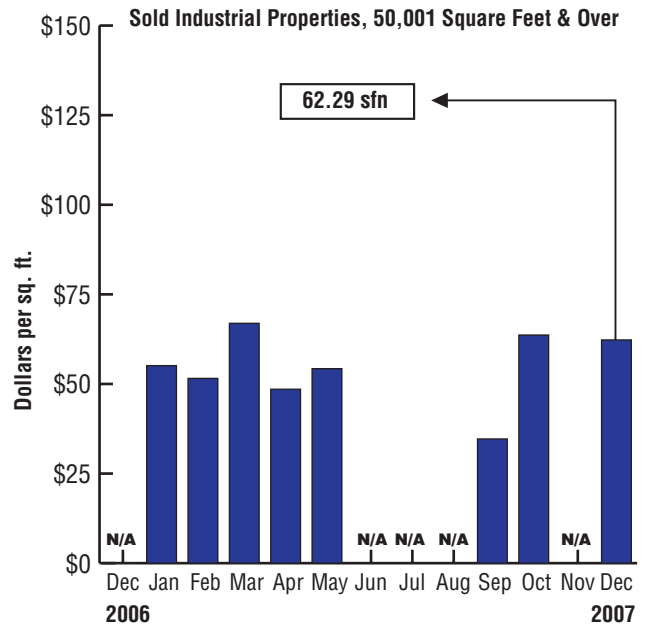
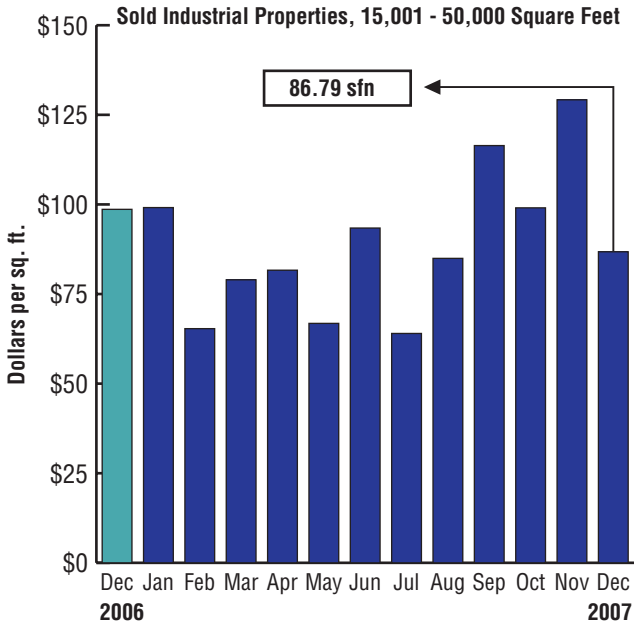
**0 - 5,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E03	1	1,825	\$136.99
E07	1	1,200	\$124.17
W05	1	2,800	\$102.14
W10	1	1,450	\$128.28
<b>Total:</b>	<b>4</b>	<b>7,275</b>	<b>\$119.73</b>
<b>East</b>			
E11	1	4,385	\$105.13
<b>Total:</b>	<b>1</b>	<b>4,385</b>	<b>\$105.13</b>
<b>West</b>			
W17	2	4,615	\$145.18
W21	1	2,009	\$148.08
W24	2	3,352	\$96.96
W28	2	4,074	\$123.97
W29	1	875	\$265.60
<b>Total:</b>	<b>8</b>	<b>14,925</b>	<b>\$136.01</b>
<b>North</b>			
N03	2	7,084	\$175.47
N04	1	1,803	\$144.20
N07	2	3,910	\$159.08
N08	2	5,354	\$113.00
N10	1	3,167	\$154.72
<b>Total:</b>	<b>8</b>	<b>21,318</b>	<b>\$151.05</b>
<b>Grand Total:</b>	<b>21</b>	<b>47,903</b>	<b>\$137.40</b>

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

Area	Sales	Total Sold	Av. Price
<b>East</b>			
E11	1	6,658	\$101.38
<b>Total:</b>	<b>1</b>	<b>6,658</b>	<b>\$101.38</b>
<b>West</b>			
W27	1	6,258	\$167.79
<b>Total:</b>	<b>1</b>	<b>6,258</b>	<b>\$167.79</b>
<b>North</b>			
N06	1	10,093	\$125.04
N07	1	5,350	\$109.35
N10	1	6,893	\$166.84
<b>Total:</b>	<b>3</b>	<b>22,336</b>	<b>\$134.18</b>
<b>Grand Total:</b>	<b>5</b>	<b>35,252</b>	<b>\$133.95</b>

**SOLD INDUSTRIAL PROPERTIES**



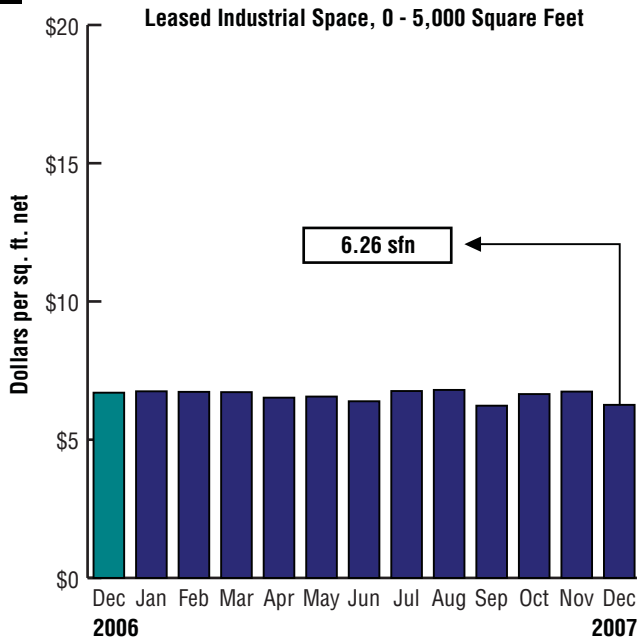
15,001 - 50,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C02	1	22,400	\$88.82
W05	1	30,000	\$78.00
<b>Total:</b>	<b>2</b>	<b>52,400</b>	<b>\$82.62</b>
<b>North</b>			
N08	1	19,063	\$98.23
<b>Total:</b>	<b>1</b>	<b>19,063</b>	<b>\$98.23</b>
<b>Grand Total:</b>	<b>3</b>	<b>71,463</b>	<b>\$86.79</b>

50,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
<b>North</b>			
N08	1	221,929	\$62.29
<b>Total:</b>	<b>1</b>	<b>221,929</b>	<b>\$62.29</b>
<b>Grand Total:</b>	<b>1</b>	<b>221,929</b>	<b>\$62.29</b>

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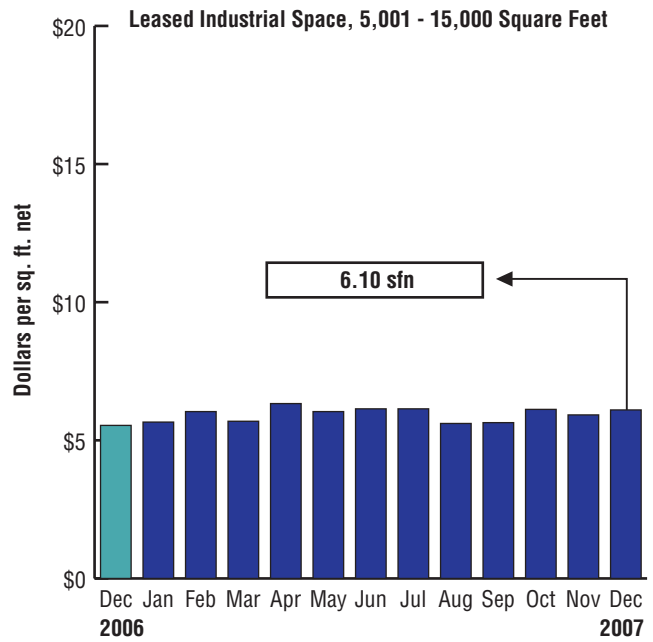
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LEASED INDUSTRIAL SPACE



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

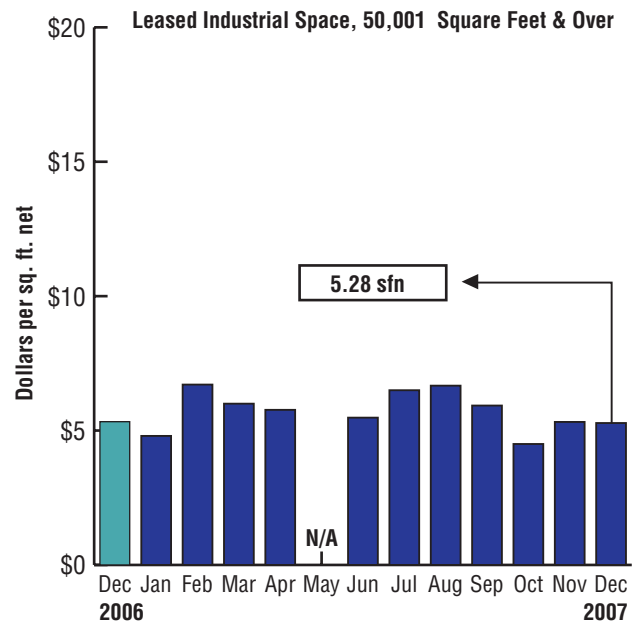
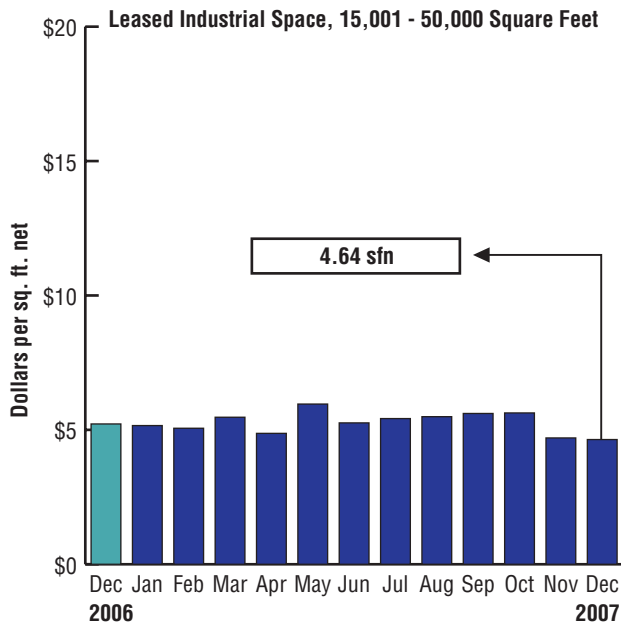
Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C11	2	3,500	\$9.47
C15	1	2,020	\$6.00
E04	1	4,643	\$6.00
E05	1	2,750	\$6.25
E06	1	1,250	\$9.60
E07	4	7,899	\$6.00
E09	1	3,000	\$3.90
W04	1	4,020	\$5.00
W05	4	8,655	\$5.57
W09	1	1,500	\$6.50
W10	1	2,650	\$5.60
<b>Total:</b>	<b>18</b>	<b>41,887</b>	<b>\$6.07</b>
<b>East</b>			
E16	1	3,890	\$5.85
<b>Total:</b>	<b>1</b>	<b>3,890</b>	<b>\$5.85</b>
<b>West</b>			
W12	1	2,400	\$5.75
W14	3	10,197	\$5.35
W16	1	3,352	\$7.50
W17	9	29,774	\$5.93
W20	1	2,600	\$7.50
W21	2	6,688	\$5.97
W24	3	4,350	\$6.70
W28	1	1,090	\$8.25
<b>Total:</b>	<b>21</b>	<b>60,451</b>	<b>\$6.08</b>
<b>North</b>			
N03	1	1,860	\$9.15
N04	2	3,844	\$6.55
N07	1	3,517	\$6.75
N08	1	1,716	\$11.35
N10	1	1,795	\$8.08
<b>Total:</b>	<b>6</b>	<b>12,732</b>	<b>\$7.85</b>
<b>Grand Total:</b>	<b>46</b>	<b>118,960</b>	<b>\$6.26</b>



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

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
E04	1	7,816	\$7.73
E08	1	6,060	\$4.50
E09	1	5,836	\$5.42
W04	1	9,620	\$4.95
<b>Total:</b>	<b>4</b>	<b>29,332</b>	<b>\$5.69</b>
<b>West</b>			
W17	5	41,727	\$6.23
W21	1	13,300	\$6.35
<b>Total:</b>	<b>6</b>	<b>55,027</b>	<b>\$6.26</b>
<b>North</b>			
N07	1	6,080	\$6.00
N08	2	16,078	\$5.69
N10	2	12,278	\$6.95
<b>Total:</b>	<b>5</b>	<b>34,436</b>	<b>\$6.20</b>
<b>Grand Total:</b>	<b>15</b>	<b>118,795</b>	<b>\$6.10</b>

LEASED INDUSTRIAL SPACE



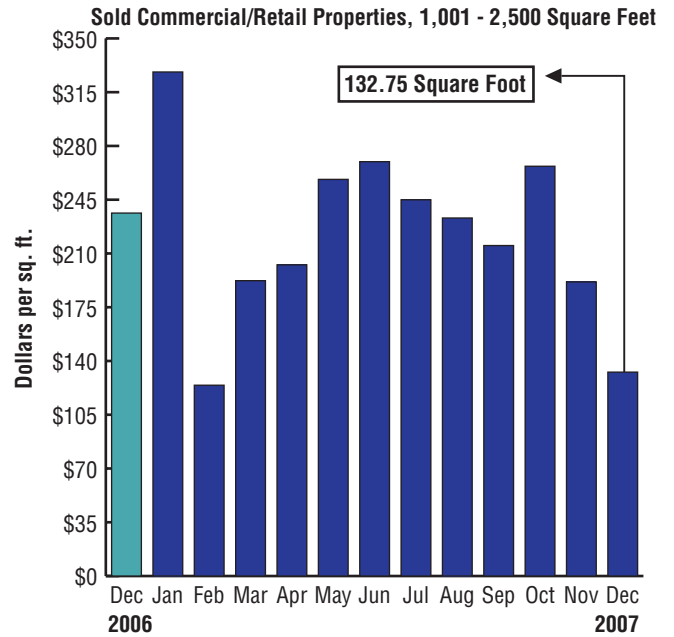
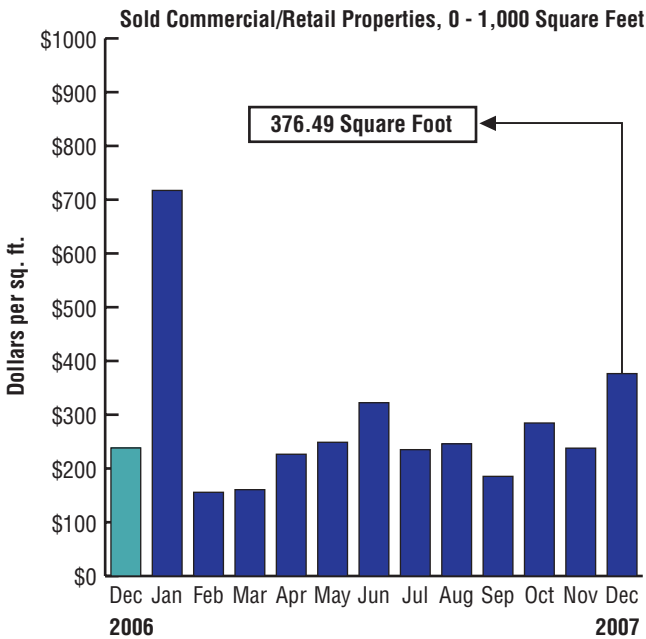
15,001 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
W04	1	17,470	\$4.95
<b>Total:</b>	<b>1</b>	<b>17,470</b>	<b>\$4.95</b>
<b>East</b>			
E11	1	38,300	\$3.00
E15	1	23,438	\$5.15
<b>Total:</b>	<b>2</b>	<b>61,738</b>	<b>\$3.82</b>
<b>West</b>			
W17	1	16,550	\$5.25
W20	1	28,887	\$5.00
<b>Total:</b>	<b>2</b>	<b>45,437</b>	<b>\$5.09</b>
<b>North</b>			
N06	1	17,898	\$6.00
<b>Total:</b>	<b>1</b>	<b>17,898</b>	<b>\$6.00</b>
<b>Grand Total:</b>	<b>6</b>	<b>142,543</b>	<b>\$4.64</b>

50,001 SQ. FT. AND OVER			
Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
W06	1	60,000	\$3.25
W10	1	57,531	\$3.90
<b>Total:</b>	<b>2</b>	<b>117,531</b>	<b>\$3.57</b>
<b>West</b>			
W17	1	100,000	\$4.50
W28	1	519,648	\$5.75
<b>Total:</b>	<b>2</b>	<b>619,648</b>	<b>\$5.55</b>
<b>North</b>			
N10	1	54,336	\$5.95
<b>Total:</b>	<b>1</b>	<b>54,336</b>	<b>\$5.95</b>
<b>Grand Total:</b>	<b>5</b>	<b>791,515</b>	<b>\$5.28</b>

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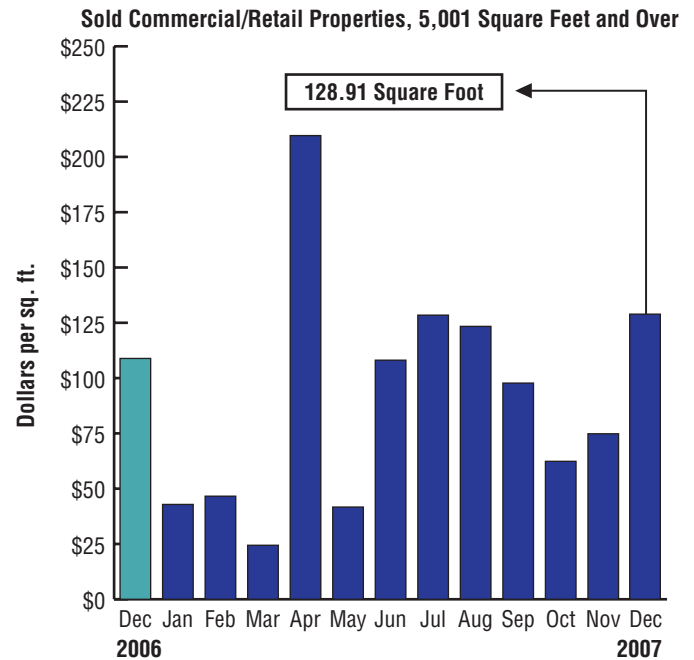
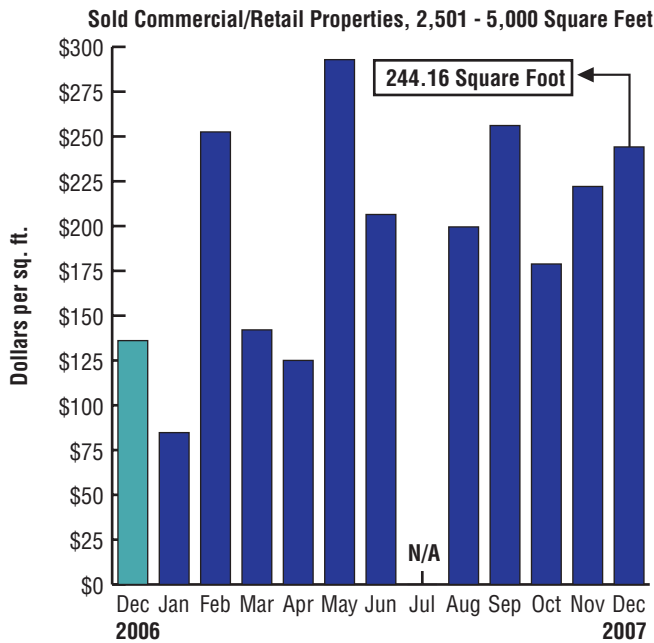
**SOLD COMMERCIAL/RETAIL PROPERTIES**



0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C07	2	850	\$537.65
C14	1	850	\$70.59
<b>Total:</b>	<b>3</b>	<b>1,700</b>	<b>\$304.12</b>
<b>North</b>			
N02	1	479	\$194.15
N03	1	994	\$69.42
N10	1	290	\$2,154.48
<b>Total:</b>	<b>3</b>	<b>1,763</b>	<b>\$446.28</b>
<b>Grand Total:</b>	<b>6</b>	<b>3,463</b>	<b>\$376.49</b>

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C02	1	1,600	\$215.63
E06	1	1,600	\$18.13
<b>Total:</b>	<b>2</b>	<b>3,200</b>	<b>\$116.88</b>
<b>East</b>			
E15	1	2,500	\$161.20
E16	1	1,500	\$127.33
<b>Total:</b>	<b>2</b>	<b>4,000</b>	<b>\$148.50</b>
<b>West</b>			
W27	1	2,150	\$119.07
<b>Total:</b>	<b>1</b>	<b>2,150</b>	<b>\$119.07</b>
<b>North</b>			
N01	1	1,500	\$16.67
N10	1	1,465	\$182.77
N14	1	2,500	\$180.00
<b>Total:</b>	<b>3</b>	<b>5,465</b>	<b>\$135.91</b>
<b>Grand Total:</b>	<b>8</b>	<b>14,815</b>	<b>\$132.75</b>

**SOLD COMMERCIAL/RETAIL PROPERTIES**



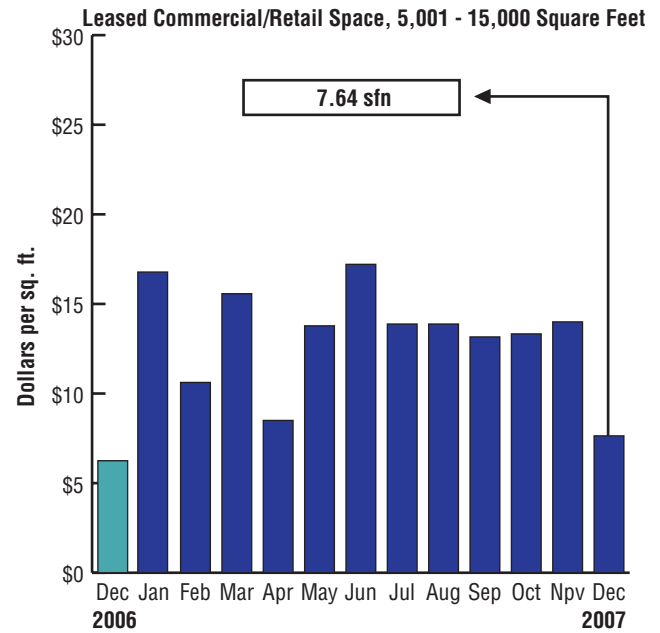
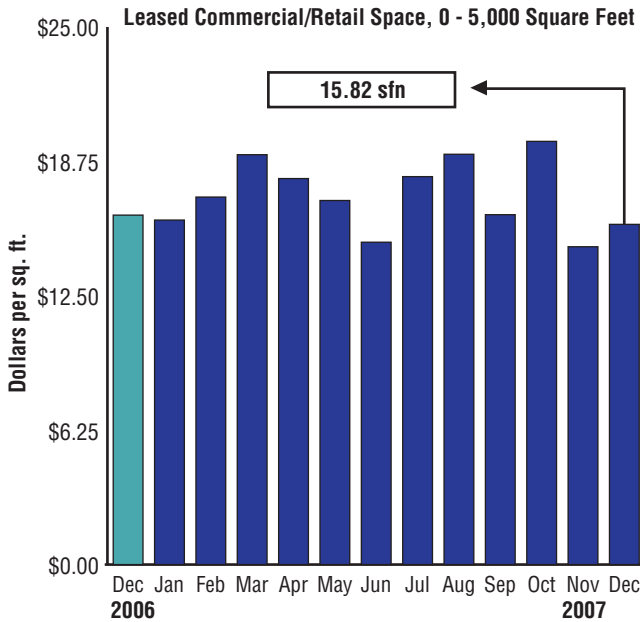
**2,501 - 5,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C01	1	3,000	\$483.33
E01	1	2,632	\$292.55
<b>Total:</b>	<b>2</b>	<b>5,632</b>	<b>\$394.18</b>
<b>West</b>			
W27	1	3,800	\$136.84
W28	1	3,400	\$182.65
<b>Total:</b>	<b>2</b>	<b>7,200</b>	<b>\$158.47</b>
<b>North</b>			
N08	1	3,186	\$172.63
<b>Total:</b>	<b>1</b>	<b>3,186</b>	<b>\$172.63</b>
<b>Grand Total:</b>			
	<b>5</b>	<b>16,018</b>	<b>\$244.16</b>

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

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C08	1	6,800	\$460.29
E01	1	8,000	\$163.75
W08	1	7,500	\$86.93
<b>Total:</b>	<b>3</b>	<b>22,300</b>	<b>\$228.34</b>
<b>East</b>			
E16	1	28,059	\$45.44
<b>Total:</b>	<b>1</b>	<b>28,059</b>	<b>\$45.44</b>
<b>West</b>			
W12	1	5,821	\$150.32
<b>Total:</b>	<b>1</b>	<b>5,821</b>	<b>\$150.32</b>
<b>Grand Total:</b>			
	<b>5</b>	<b>56,180</b>	<b>\$128.91</b>

LEASED COMMERCIAL/RETAIL SPACE



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

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C01	1	1,700	\$27.53
C02	4	6,822	\$18.56
C03	1	415	\$34.70
C10	1	900	\$40.00
C15	1	1,777	\$23.00
E06	1	1,290	\$17.67
E07	2	2,931	\$16.34
E09	1	400	\$25.50
W04	2	8,880	\$12.68
<b>Total:</b>	<b>14</b>	<b>25,115</b>	<b>\$18.24</b>
<b>East</b>			
E17	1	1,400	\$13.71
<b>Total:</b>	<b>1</b>	<b>1,400</b>	<b>\$13.71</b>
<b>West</b>			
W12	3	4,850	\$14.74
W17	1	1,700	\$17.65
W23	2	3,720	\$11.80
W29	2	2,328	\$9.09
<b>Total:</b>	<b>8</b>	<b>12,598</b>	<b>\$13.22</b>
<b>North</b>			
N04	3	5,957	\$18.99
N06	2	5,855	\$13.00
N07	2	2,568	\$10.81
N08	3	2,888	\$14.92
N11	1	2,418	\$18.00
N18	1	4,484	\$12.00
<b>Total:</b>	<b>12</b>	<b>24,170</b>	<b>\$14.79</b>
<b>Grand Total:</b>	<b>35</b>	<b>63,283</b>	<b>\$15.82</b>

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

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
E02	1	6,717	\$9.00
<b>Total:</b>	<b>1</b>	<b>6,717</b>	<b>\$9.00</b>
<b>West</b>			
W21	1	5,602	\$6.00
<b>Total:</b>	<b>1</b>	<b>5,602</b>	<b>\$6.00</b>
<b>Grand Total:</b>	<b>2</b>	<b>12,319</b>	<b>\$7.64</b>

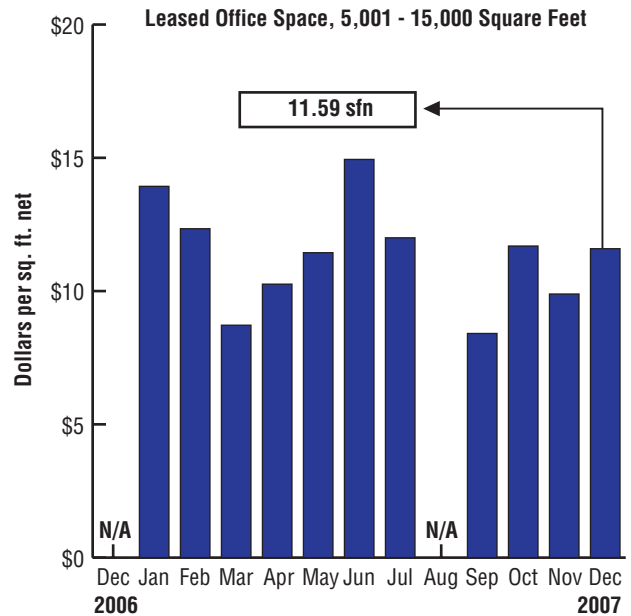
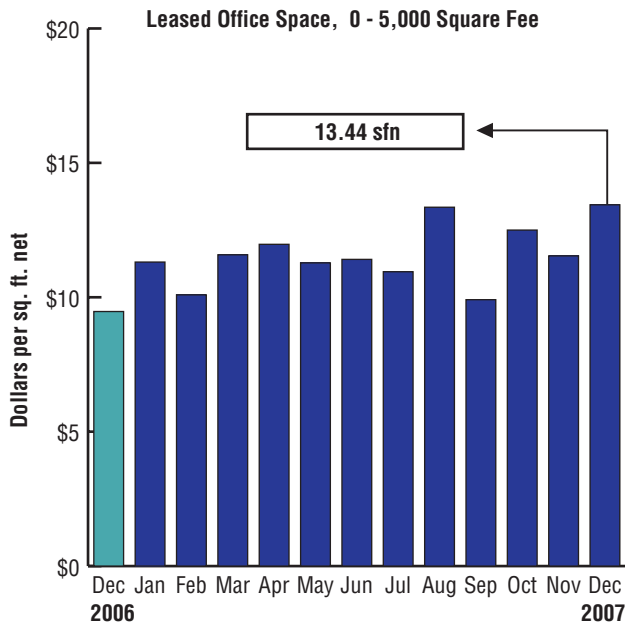
**15,001 - 50,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E12	1	15,199	\$6.25
<b>Total:</b>	<b>1</b>	<b>15,199</b>	<b>\$6.25</b>
<b>Grand Total:</b>	<b>1</b>	<b>15,199</b>	<b>\$6.25</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>			
C07	1	395	\$35.00
C08	2	2,125	\$19.20
C10	1	1,435	\$12.00
C13	1	836	\$24.40
C15	1	1,412	\$7.00
E07	1	950	\$7.50
<b>Total:</b>	<b>7</b>	<b>7,153</b>	<b>\$15.27</b>
<b>West</b>			
W12	1	491	\$10.00
W14	1	1,700	\$8.47
W17	3	4,274	\$7.36
W23	1	1,103	\$10.63
W24	1	693	\$13.75
<b>Total:</b>	<b>7</b>	<b>8,261</b>	<b>\$8.72</b>
<b>North</b>			
N04	1	1,655	\$14.00
N06	1	1,767	\$12.00
N07	1	850	\$13.75
N08	4	7,444	\$19.81
N10	3	5,831	\$11.63
N11	2	3,691	\$10.85
<b>Total:</b>	<b>12</b>	<b>21,238</b>	<b>\$14.66</b>
<b>Grand Total:</b>	<b>26</b>	<b>36,652</b>	<b>\$13.44</b>

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C15	1	5,928	\$10.50
W09	1	7,416	\$11.66
<b>Total:</b>	<b>2</b>	<b>13,344</b>	<b>\$11.14</b>
<b>East</b>			
E13	1	5,173	\$12.75
<b>Total:</b>	<b>1</b>	<b>5,173</b>	<b>\$12.75</b>
<b>Grand Total:</b>	<b>3</b>	<b>18,517</b>	<b>\$11.59</b>

15,001 - 50,000 SQ. FT.

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

50,001 AND OVER SQ. FT.

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

**SOLD LAND**

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

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>Toronto</b>					
W05	1	8,300	\$102.41	0.19	\$4,473,684.21
<b>Total:</b>	<b>1</b>	<b>8,300</b>	<b>\$102.41</b>	<b>0.19</b>	<b>\$4,473,684.21</b>
<b>East</b>					
E16	1	39,640	\$10.09	0.91	\$439,560.44
<b>Total:</b>	<b>1</b>	<b>39,640</b>	<b>\$10.09</b>	<b>0.91</b>	<b>\$439,560.44</b>
<b>West</b>					
W29	1	53,143	\$4.55	1.22	\$198,360.66
<b>Total:</b>	<b>1</b>	<b>53,143</b>	<b>\$4.55</b>	<b>1.22</b>	<b>\$198,360.66</b>
<b>Grand</b>					
<b>Total:</b>	<b>3</b>	<b>101,083</b>	<b>\$14.76</b>	<b>2.32</b>	<b>\$643,103.45</b>

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

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>West</b>					
W28	1	435,600	\$1.54	10.00	\$67,000.00
<b>Total:</b>	<b>1</b>	<b>435,600</b>	<b>\$1.54</b>	<b>10.00</b>	<b>\$67,000.00</b>
<b>North</b>					
N12	2	871,200	\$1.61	20.00	\$70,000.00
N17	1	3,347,150	\$1.43	76.84	\$62,337.32
<b>Total:</b>	<b>3</b>	<b>4,218,350</b>	<b>\$1.47</b>	<b>96.84</b>	<b>\$63,919.87</b>
<b>Grand</b>					
<b>Total:</b>	<b>4</b>	<b>4,653,950</b>	<b>\$1.47</b>	<b>106.84</b>	<b>\$64,208.16</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.*