

# Watch

October 2007

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

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

## Over 800,000 leased in October

**Thursday, November 8, 2007** -- In October, TREB Members reported 821,889 square feet of space leased through the TorontoMLS system. Part of the reason for this healthy result was the lease of a 105,110 square foot building in the Newmarket (N07) area. "As IC&I Realtors further recognize the advantages of listing through MLS, you will see more and more of these large properties appearing on the system," said Commercial Council Chair Garry Lander.

Prices trended upwards in October, with industrial space (all size categories) rising marginally over September to \$5.83 sfn, while commercial space climbed 12 per cent to \$14.04 sfn over the \$12.52 sfn recorded during the previous month.

### Sales Market Highlights

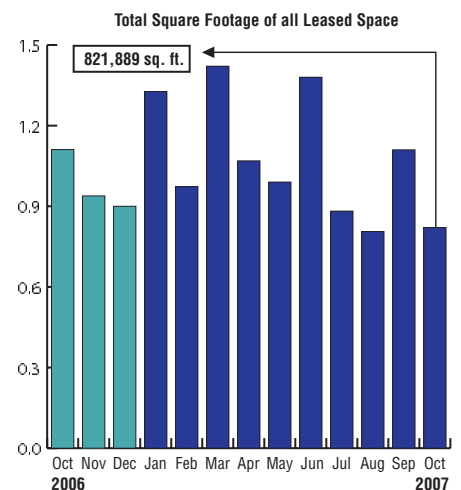
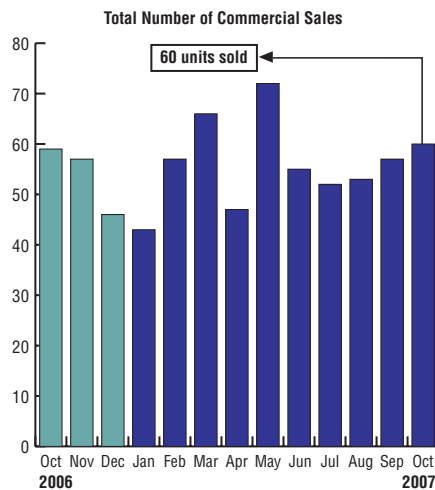
The TorontoMLS system saw 60 sales of Industrial/Commercial properties in October. Of these, 34 were of industrial properties in all size classes, which averaged \$105.73 per square foot. Non-MLS sources this month gave a figure of \$77.95 per square foot. ♦

### Executive Council, Commercial Division

Garry Lander  
**Chairman**

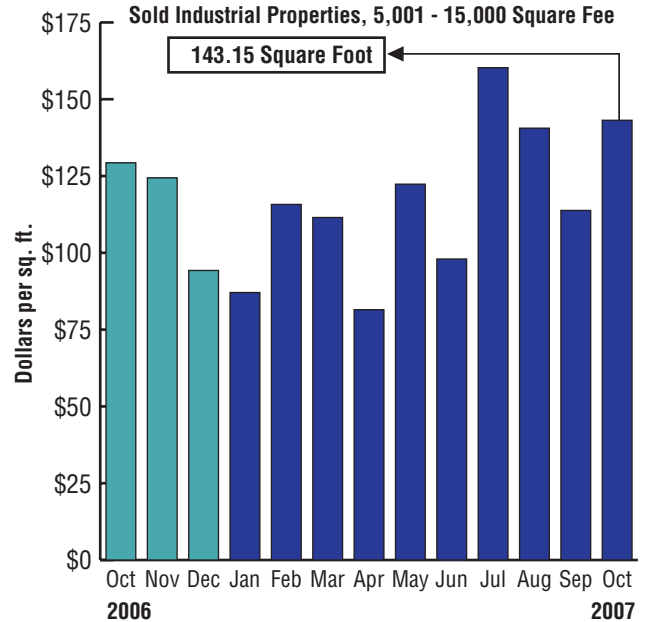
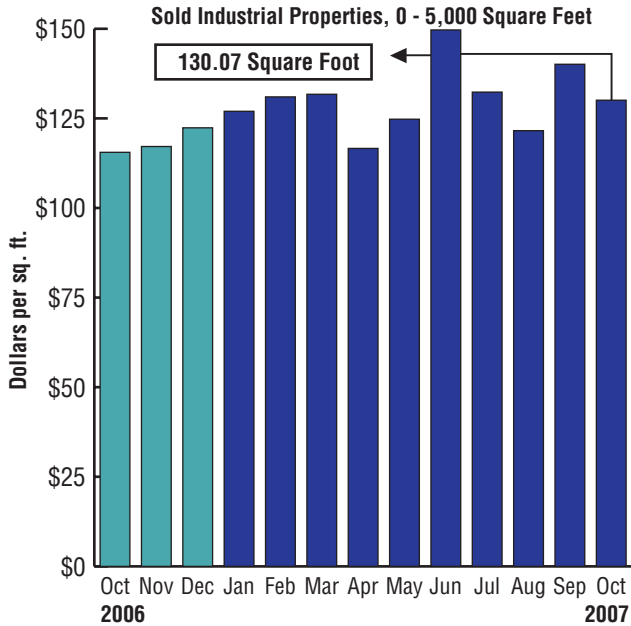
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**Past Chairman**

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Derek Gould  
Roger Jain, CCIM  
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Commercial Division  
Toronto Real Estate Board

**SOLD INDUSTRIAL PROPERTIES**



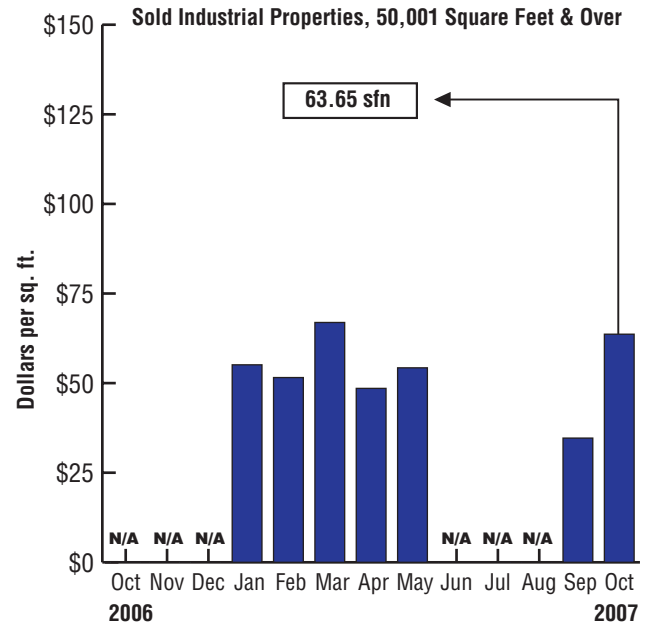
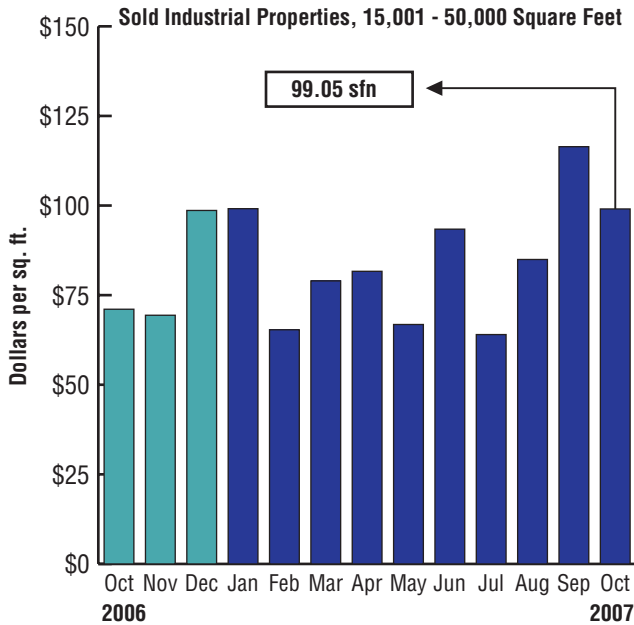
**0 - 5,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E07	4	8,438	\$109.00
W02	1	2,072	\$127.90
W05	1	3,000	\$99.67
<b>Total:</b>	<b>6</b>	<b>13,510</b>	<b>\$109.82</b>
<b>East</b>			
E11	2	2,420	\$114.05
E15	1	1,260	\$212.70
<b>Total:</b>	<b>3</b>	<b>3,680</b>	<b>\$147.83</b>
<b>West</b>			
W17	1	2,200	\$127.27
W24	3	6,695	\$127.56
W28	2	2,440	\$151.33
W29	1	1,930	\$115.54
<b>Total:</b>	<b>7</b>	<b>13,265</b>	<b>\$130.14</b>
<b>North</b>			
N03	2	4,250	\$175.29
N06	1	1,888	\$159.96
N07	1	1,580	\$138.54
N08	1	4,012	\$124.63
N10	2	5,110	\$123.63
<b>Total:</b>	<b>7</b>	<b>16,840</b>	<b>\$142.38</b>
<b>Grand Total:</b>	<b>23</b>	<b>47,295</b>	<b>\$130.07</b>

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

Area	Sales	Total Sold	Av. Price
<b>West</b>			
W17	2	18,230	\$178.83
W28	1	12,800	\$113.28
<b>Total:</b>	<b>3</b>	<b>31,030</b>	<b>\$151.79</b>
<b>North</b>			
N08	2	12,700	\$122.05
<b>Total:</b>	<b>2</b>	<b>12,700</b>	<b>\$122.05</b>
<b>Grand Total:</b>	<b>5</b>	<b>43,730</b>	<b>\$143.15</b>

**SOLD INDUSTRIAL PROPERTIES**



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

Area	Sales	Total Sold	Av. Price
<b>West</b>			
W05	1	19,250	\$63.38
<b>Total:</b>	<b>1</b>	<b>19,250</b>	<b>\$63.38</b>
<b>West</b>			
W16	1	20,107	\$96.43
W23	1	25,136	\$110.40
<b>Total:</b>	<b>2</b>	<b>45,243</b>	<b>\$104.19</b>
<b>North</b>			
N08	1	19,874	\$122.77
N12	1	16,079	\$97.95
<b>Total:</b>	<b>2</b>	<b>35,953</b>	<b>\$111.67</b>
<b>Grand Total:</b>	<b>5</b>	<b>100,446</b>	<b>\$99.05</b>

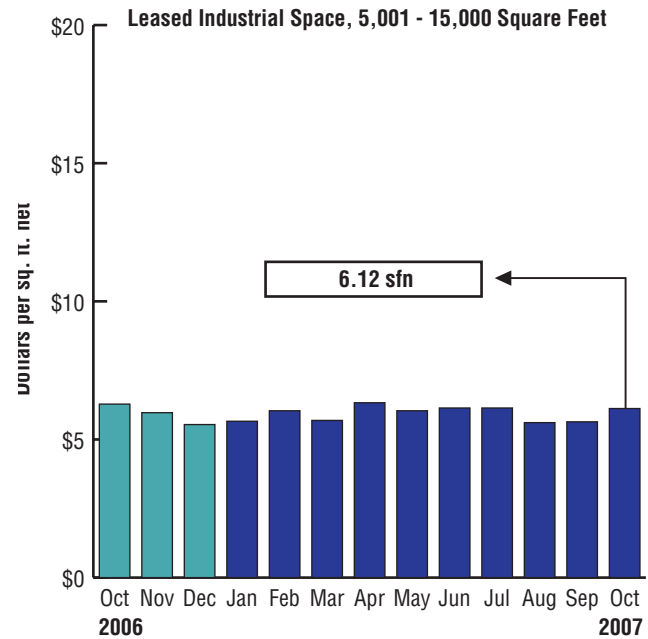
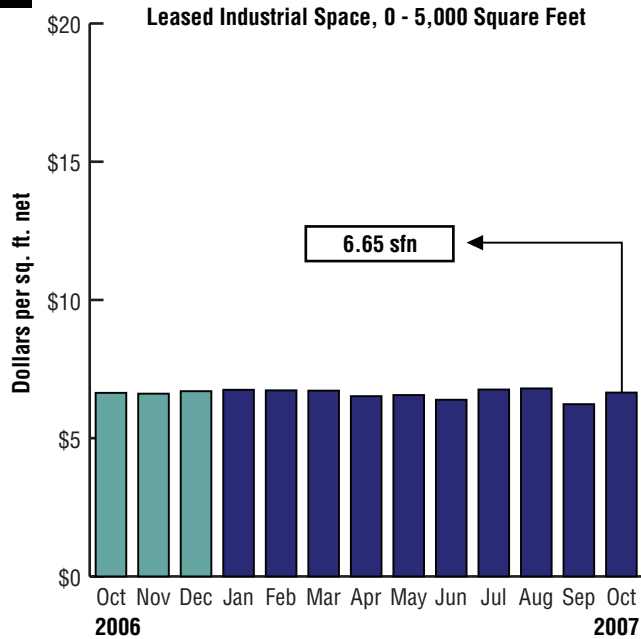
**50,001 SQ. FT. AND OVER**

Area	Sales	Total Sold	Av. Price
<b>West</b>			
W07	1	50,272	\$63.65
<b>Total:</b>	<b>1</b>	<b>50,272</b>	<b>\$63.65</b>
<b>Grand Total:</b>	<b>1</b>	<b>50,272</b>	<b>\$63.65</b>

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**LEASED INDUSTRIAL SPACE**



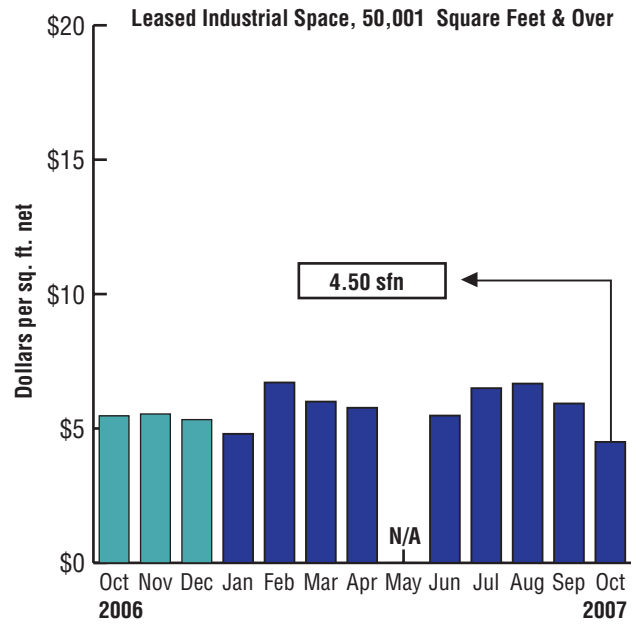
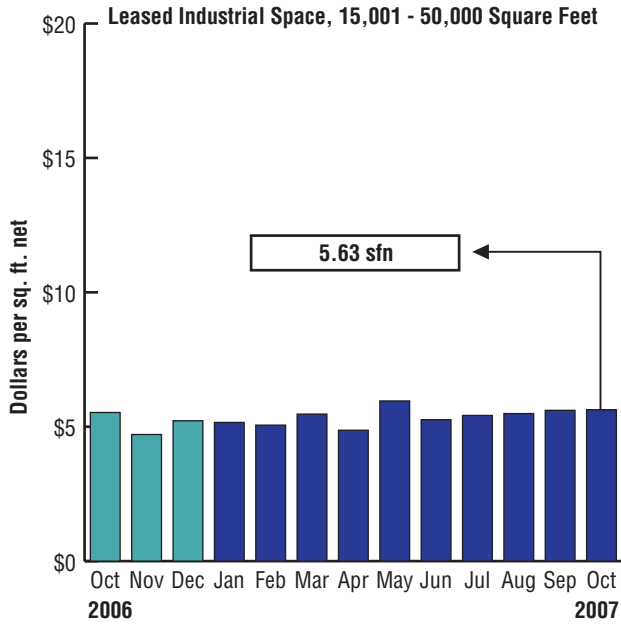
**0 - 5,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
E04	2	4,300	\$4.98
E07	4	5,356	\$6.32
W04	1	2,560	\$11.02
W05	5	14,330	\$5.26
W06	1	3,000	\$6.25
W07	3	8,083	\$6.24
W09	6	18,326	\$6.63
W10	1	3,000	\$6.00
<b>Total:</b>	<b>23</b>	<b>58,955</b>	<b>\$6.23</b>
<b>East</b>			
E12	1	2,583	\$5.50
E16	1	2,560	\$4.75
E17	1	4,009	\$6.10
<b>Total:</b>	<b>3</b>	<b>9,152</b>	<b>\$5.55</b>
<b>West</b>			
W12	3	6,336	\$6.25
W16	1	2,502	\$7.50
W17	14	36,778	\$6.03
W20	1	1,821	\$7.00
W23	2	5,600	\$9.72
W24	2	6,631	\$5.88
<b>Total:</b>	<b>23</b>	<b>59,668</b>	<b>\$6.47</b>
<b>North</b>			
N03	1	1,057	\$9.50
N07	1	2,000	\$9.60
N08	4	5,385	\$8.61
N10	6	14,513	\$7.45
N11	3	6,889	\$8.82
N12	1	2,042	\$6.00
<b>Total:</b>	<b>16</b>	<b>31,886</b>	<b>\$8.05</b>
<b>Grand Total:</b>	<b>65</b>	<b>159,661</b>	<b>\$6.65</b>

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

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C13	1	10,688	\$8.90
E04	1	6,250	\$4.00
W04	2	23,520	\$4.97
W05	1	6,243	\$4.75
W07	1	5,163	\$6.75
<b>Total:</b>	<b>6</b>	<b>51,864</b>	<b>\$5.81</b>
<b>East</b>			
E11	1	6,030	\$4.75
E12	2	11,822	\$4.97
E13	1	11,132	\$5.13
<b>Total:</b>	<b>4</b>	<b>28,984</b>	<b>\$4.98</b>
<b>West</b>			
W14	1	11,490	\$5.50
W17	6	52,332	\$5.81
W21	1	12,510	\$9.50
W24	1	10,961	\$6.00
<b>Total:</b>	<b>9</b>	<b>87,293</b>	<b>\$6.32</b>
<b>North</b>			
N01	1	6,026	\$9.96
N08	2	14,810	\$6.29
N10	1	9,405	\$6.75
<b>Total:</b>	<b>4</b>	<b>30,241</b>	<b>\$7.16</b>
<b>Grand Total:</b>	<b>23</b>	<b>198,382</b>	<b>\$6.12</b>

LEASED INDUSTRIAL SPACE



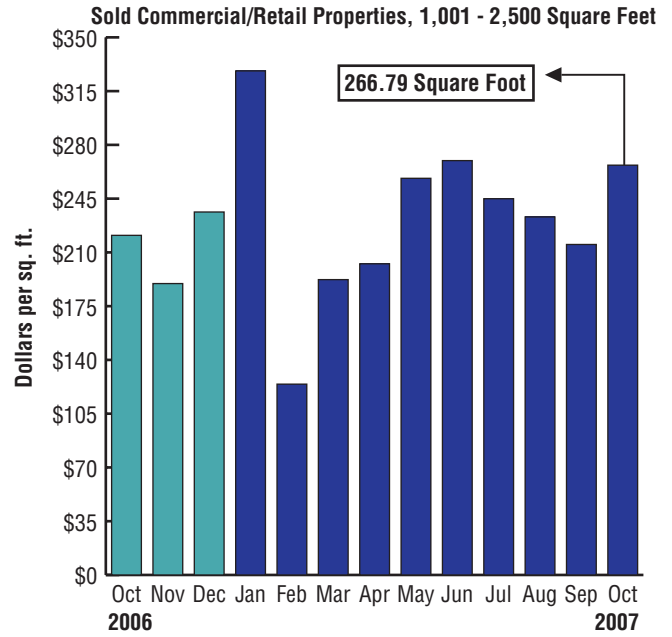
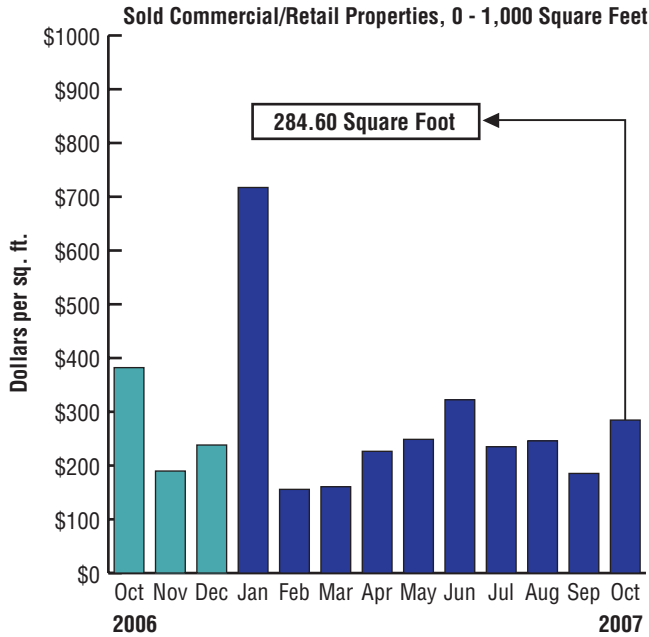
15,001 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Avg. Price
<b>Toronto</b>			
E11	2	70,395	\$4.67
E13	1	16,579	\$5.13
<b>Total:</b>	<b>3</b>	<b>86,974</b>	<b>\$4.75</b>
<b>West</b>			
W17	3	71,874	\$5.16
<b>Total:</b>	<b>3</b>	<b>71,874</b>	<b>\$5.16</b>
<b>North</b>			
N03	1	23,116	\$7.70
N10	1	21,568	\$5.95
N11	1	24,571	\$7.85
<b>Total:</b>	<b>3</b>	<b>69,255</b>	<b>\$7.21</b>
<b>Grand Total:</b>	<b>9</b>	<b>228,103</b>	<b>\$5.63</b>

50,001 SQ. FT. AND OVER			
Area	Leased	Total Leased	Avg. Price
<b>North</b>			
N07	1	105,110	\$4.50
<b>Total:</b>	<b>1</b>	<b>105,110</b>	<b>\$4.50</b>
<b>Grand Total:</b>	<b>1</b>	<b>105,110</b>	<b>\$4.50</b>

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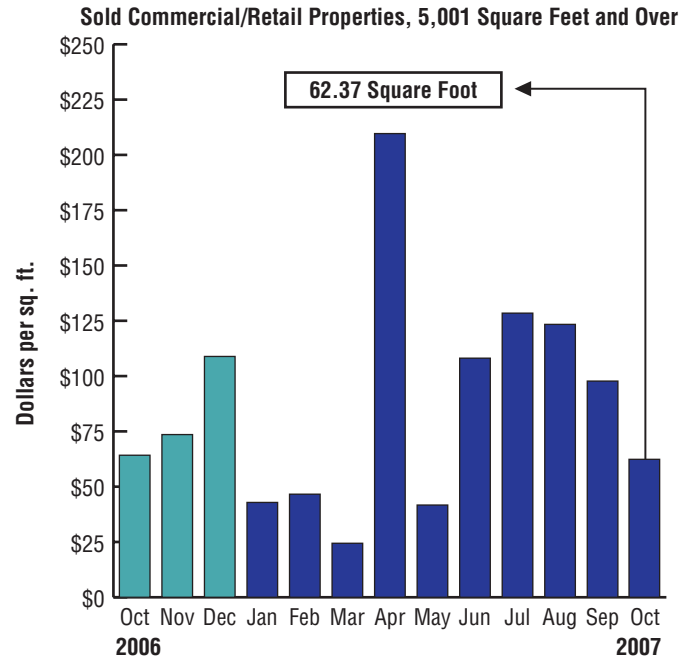
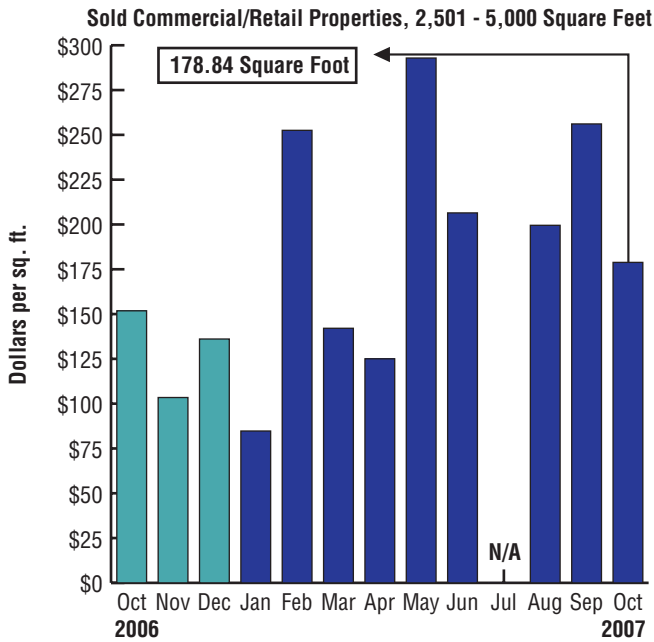
**SOLD COMMERCIAL/RETAIL PROPERTIES**



0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C07	2	968	\$658.76
E07	2	1,460	\$75.34
W10	1	1,000	\$125.00
<b>Total:</b>	<b>5</b>	<b>3,428</b>	<b>\$254.57</b>
<b>East</b>			
E16	1	429	\$382.28
<b>Total:</b>	<b>1</b>	<b>429</b>	<b>\$382.28</b>
<b>West</b>			
W28	1	847	\$531.29
<b>Total:</b>	<b>1</b>	<b>847</b>	<b>\$531.29</b>
<b>North</b>			
N03	1	960	\$173.44
N04	1	700	\$225.71
<b>Total:</b>	<b>2</b>	<b>1,660</b>	<b>\$195.48</b>
<b>Grand Total:</b>	<b>9</b>	<b>6,364</b>	<b>\$284.60</b>

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C04	2	3,600	\$350.00
C08	1	1,500	\$346.67
C14	1	1,880	\$494.68
E01	2	3,600	\$233.33
<b>Total:</b>	<b>6</b>	<b>10,580</b>	<b>\$335.54</b>
<b>East</b>			
E12	1	2,400	\$179.17
<b>Total:</b>	<b>1</b>	<b>2,400</b>	<b>\$179.17</b>
<b>West</b>			
W21	1	1,600	\$258.00
<b>Total:</b>	<b>1</b>	<b>1,600</b>	<b>\$258.00</b>
<b>North</b>			
N08	1	1,900	\$163.16
N19	1	1,200	\$11.67
<b>Total:</b>	<b>2</b>	<b>3,100</b>	<b>\$104.52</b>
<b>Grand Total:</b>	<b>10</b>	<b>17,680</b>	<b>\$266.79</b>

**SOLD COMMERCIAL/RETAIL PROPERTIES**



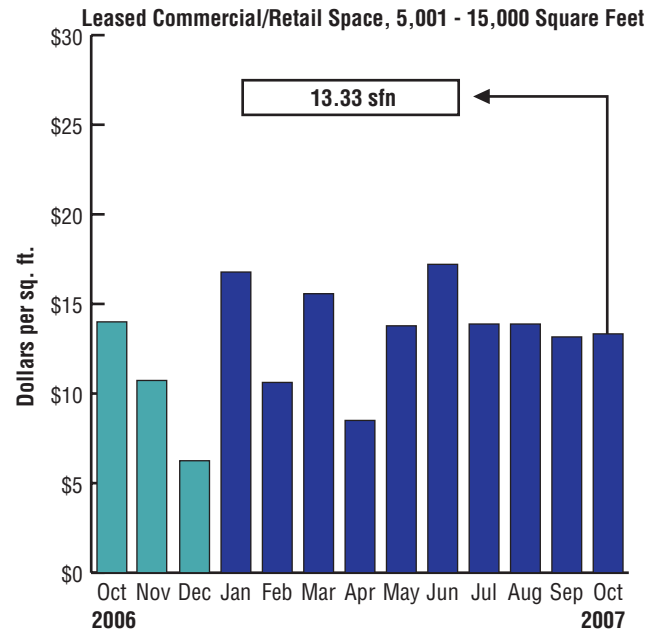
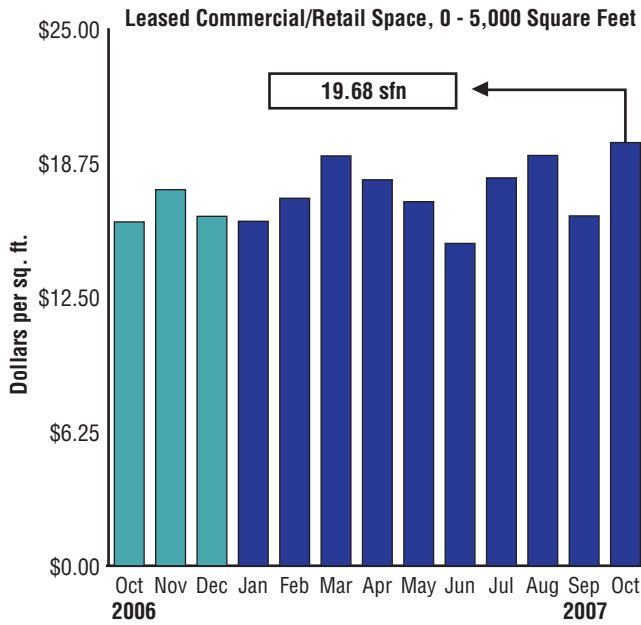
**2,501 - 5,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C02	1	3,000	\$276.00
E01	1	2,612	\$159.26
E03	1	2,960	\$114.53
<b>Total:</b>	<b>3</b>	<b>8,572</b>	<b>\$184.67</b>
<b>West</b>			
W24	1	2,600	\$159.62
<b>Total:</b>	<b>1</b>	<b>2,600</b>	<b>\$159.62</b>
<b>Grand Total:</b>			
	<b>4</b>	<b>11,172</b>	<b>\$178.84</b>

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

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
W01	1	5,312	\$103.54
<b>Total:</b>	<b>1</b>	<b>5,312</b>	<b>\$103.54</b>
<b>East</b>			
E15	1	5,658	\$90.58
<b>Total:</b>	<b>1</b>	<b>5,658</b>	<b>\$90.58</b>
<b>North</b>			
N05	1	21,780	\$45.00
<b>Total:</b>	<b>1</b>	<b>21,780</b>	<b>\$45.00</b>
<b>Grand Total:</b>			
	<b>3</b>	<b>32,750</b>	<b>\$62.37</b>

LEASED COMMERCIAL/RETAIL SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C01	2	2,873	\$23.72
C04	1	1,400	\$24.00
C10	1	750	\$40.00
E02	2	3,100	\$37.55
E04	1	780	\$15.38
W02	1	1,390	\$12.95
W04	1	3,100	\$6.00
<b>Total:</b>	<b>9</b>	<b>13,393</b>	<b>\$22.16</b>
<b>East</b>			
E15	1	850	\$16.00
E16	2	2,150	\$14.78
E17	1	1,500	\$10.40
<b>Total:</b>	<b>4</b>	<b>4,500</b>	<b>\$13.55</b>
<b>West</b>			
W21	1	1,161	\$18.60
W23	3	4,028	\$22.10
<b>Total:</b>	<b>4</b>	<b>5,189</b>	<b>\$21.32</b>
<b>North</b>			
N02	1	2,026	\$17.00
N03	2	1,556	\$21.98
N07	1	1,223	\$22.00
N08	1	2,950	\$13.00
N11	4	4,220	\$20.79
<b>Total:</b>	<b>9</b>	<b>11,975</b>	<b>\$18.51</b>
<b>Grand Total:</b>	<b>26</b>	<b>35,057</b>	<b>\$19.68</b>

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>East</b>			
C01	1	6,300	\$13.33
<b>Total:</b>	<b>1</b>	<b>6,300</b>	<b>\$13.33</b>
<b>Grand Total:</b>	<b>1</b>	<b>6,300</b>	<b>\$13.33</b>

15,001 - 50,000 SQ. FT.

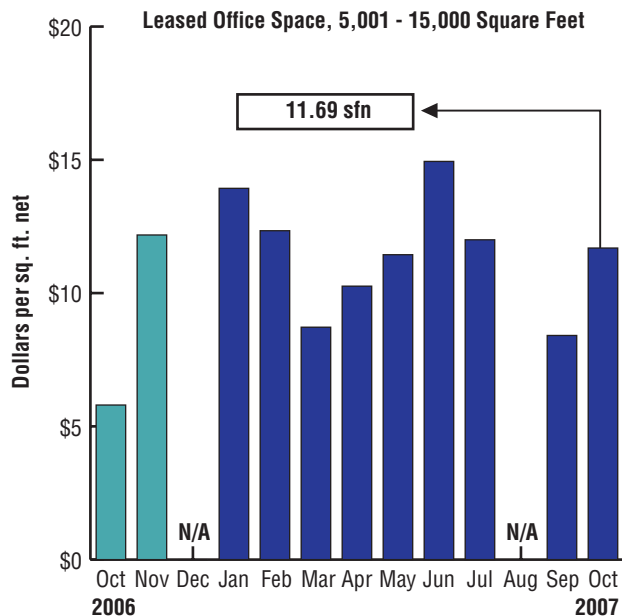
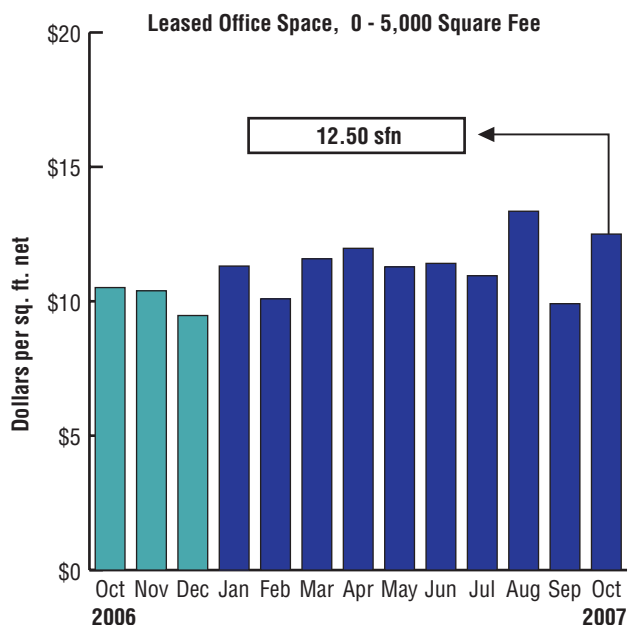
Area	Leased	Total Leased	Av. Price
<b>West</b>			
W14	1	15,558	\$15.65
<b>Total:</b>	<b>1</b>	<b>15,558</b>	<b>\$15.65</b>
<b>Grand Total:</b>	<b>1</b>	<b>15,558</b>	<b>\$15.65</b>

50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
<b>N/A</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>			
C01	1	780	\$20.00
C02	1	475	\$22.74
C03	1	1,310	\$12.50
C07	3	3,975	\$17.13
C10	2	2,279	\$11.65
C11	1	775	\$12.00
C13	1	2,047	\$8.00
C14	1	1,018	\$15.00
C15	1	1,663	\$12.50
E02	2	1,605	\$27.66
E04	1	2,140	\$12.00
E07	2	2,549	\$6.63
E09	1	649	\$6.95
W10	1	1,079	\$9.23
<b>Total:</b>	<b>19</b>	<b>22,344</b>	<b>\$13.45</b>
<b>East</b>			
E16	1	1,139	\$9.00
<b>Total:</b>	<b>1</b>	<b>1,139</b>	<b>\$9.00</b>
<b>West</b>			
W15	1	1,854	\$15.50
W17	8	9,671	\$10.01
W23	1	1,037	\$12.00
<b>Total:</b>	<b>10</b>	<b>12,562</b>	<b>\$10.99</b>
<b>North</b>			
N02	2	718	\$14.00
N03	5	8,123	\$11.91
N06	1	2,000	\$16.80
N07	2	1,973	\$11.10
N08	2	1,655	\$15.95
N11	3	3,987	\$10.95
<b>Total:</b>	<b>15</b>	<b>18,456</b>	<b>\$12.59</b>
<b>Grand Total:</b>	<b>45</b>	<b>54,501</b>	<b>\$12.50</b>

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C01	1	7,948	\$11.50
E07	1	6,266	\$6.50
<b>Total:</b>	<b>2</b>	<b>14,214</b>	<b>\$9.30</b>
<b>West</b>			
W16	1	5,003	\$18.48
<b>Total:</b>	<b>1</b>	<b>5,003</b>	<b>\$18.48</b>
<b>Grand Total:</b>			
<b>Total:</b>	<b>3</b>	<b>19,217</b>	<b>\$11.69</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>					
C04	1	685	\$452.55	0.02	\$15,500,000.00
<b>Total:</b>	<b>1</b>	<b>685</b>	<b>\$452.55</b>	<b>0.02</b>	<b>\$15,500,000.00</b>
<b>West</b>					
W23	1	3,920	\$148.47	0.09	\$6,466,666.67
<b>Total:</b>	<b>1</b>	<b>3,920</b>	<b>\$148.47</b>	<b>0.09</b>	<b>\$6,466,666.67</b>
<b>North</b>					
N04	1	65,340	\$23.11	1.50	\$1,006,666.67
<b>Total:</b>	<b>1</b>	<b>65,340</b>	<b>\$23.11</b>	<b>1.50</b>	<b>\$1,006,666.67</b>
<b>Grand</b>					
<b>Total:</b>	<b>3</b>	<b>69,945</b>	<b>\$34.34</b>	<b>1.61</b>	<b>\$1,491,925.47</b>

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

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>West</b>					
W27	1	1,546,380	\$0.38	35.50	\$16,760.56
W28	1	1,132,560	\$2.03	26.00	\$88,461.54
<b>Total:</b>	<b>2</b>	<b>2,678,940</b>	<b>\$1.08</b>	<b>61.50</b>	<b>\$47,073.17</b>
<b>Grand</b>					
<b>Total:</b>	<b>2</b>	<b>2,678,940</b>	<b>\$1.08</b>	<b>61.50</b>	<b>\$47,073.17</b>

TORONTO REAL ESTATE BOARD SERVICE AREAS



Toronto Real Estate Board

**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.*