

# Watch

October 2010

## Lease Transactions Up Four Per Cent Over 2009

For All Media/Public  
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For All TREB Member  
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**November 3, 2010** — In October, TREB Commercial Members reported 648,934 square feet of leased space, up four per cent from the 625,841 leased square feet recorded in October of 2009.

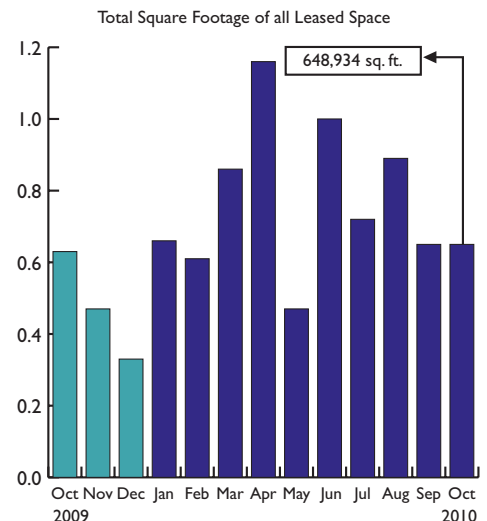
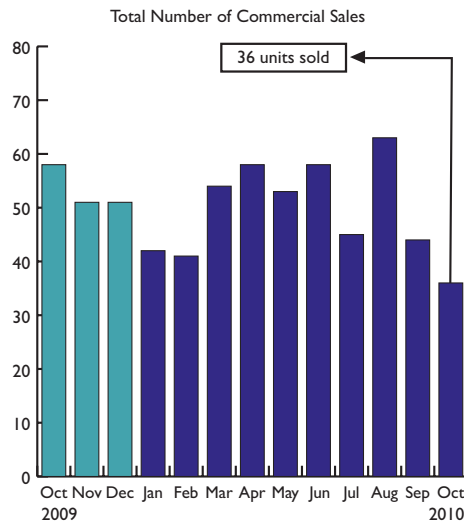
“Businesses have become more upbeat regarding future sales growth and their intentions to make capital investments. This improvement in sentiment has translated into heightened demand for space from which to operate,” Commercial Council Chair Larry Purchase.

TREB Commercial Members leased 511,839 square feet of industrial space, up 24 per cent over last October’s total of 412,360 square feet. In addition, 43,649 square feet of commercial space leased during the month, which constituted a 63 per cent decline from October 2009’s 118,914 square foot figure. Finally, commercial members leased 93,446 square feet of office space, down one per cent from the 94,567 square feet recorded during the same month last year.

Industrial space in all size categories leased for an average of \$5.14 per square foot net (sfm), down 11 per cent from the average of \$5.78/sfm reported in October of 2009. Commercial space traded for an average of \$18.19/sfm, a 23 per cent increase from the average of \$14.74/sfm recorded during the same period last year. Office space traded for an average of \$11.20/sfm, rising 23 per cent from the average of \$9.11/sfm for October 2009.

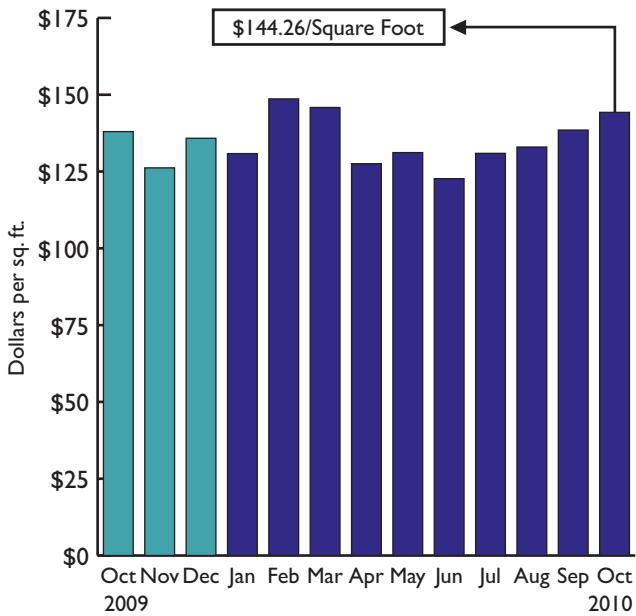
## Sales Market Highlights

TREB Commercial Members recorded 36 sales of IC&I properties last month. Of these transactions, 17 were industrial buildings of all size categories, which sold for an average price of \$125.29 per square foot – up 141 per cent from the average of \$51.90 last year. The average sales price for industrial properties sold through the MLS® was also higher than the average of \$96.54 per square foot derived from non-MLS® sources. The 19 Commercial/Retail transactions recorded in October sold for an average price of \$235.32 per square foot. This figure is up 84 per cent from the average of \$127.68 per square foot recorded in October of 2009. ♦

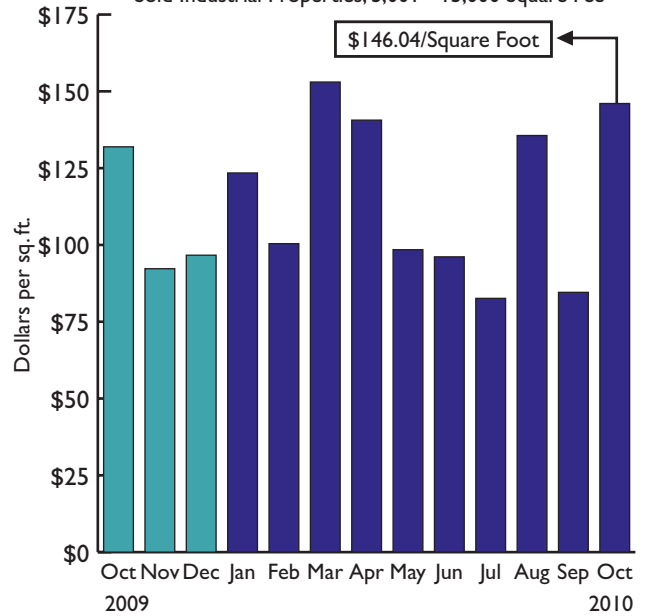


**SOLD INDUSTRIAL PROPERTIES**

Sold Industrial Properties, 0 - 5,000 Square Feet



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



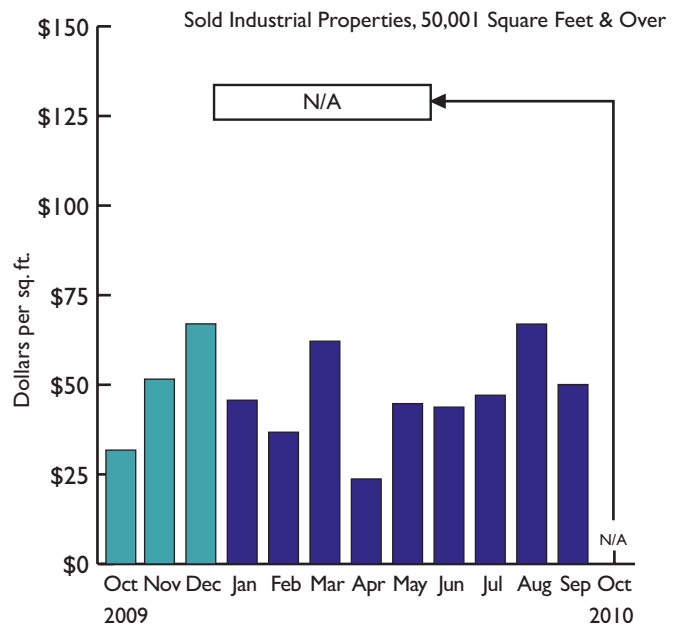
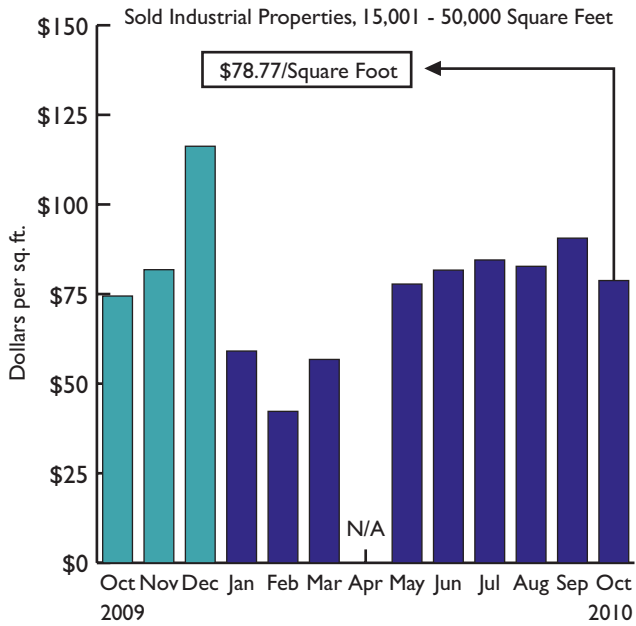
**0 - 5,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E07	1	2,000	\$174.00
W01	1	4,000	\$115.00
W05	1	1,852	\$180.35
<b>Total:</b>	<b>3</b>	<b>7,852</b>	<b>\$145.44</b>
<b>East</b>			
E14	1	2,768	\$92.85
<b>Total:</b>	<b>1</b>	<b>2,768</b>	<b>\$92.85</b>
<b>West</b>			
W20	1	4,286	\$145.01
W21	1	2,100	\$152.38
W24	1	1,750	\$128.57
W28	1	1,250	\$152.00
<b>Total:</b>	<b>4</b>	<b>9,386</b>	<b>\$144.52</b>
<b>North</b>			
N08	3	6,184	\$155.72
N10	2	3,450	\$161.59
<b>Total:</b>	<b>5</b>	<b>9,634</b>	<b>\$157.83</b>
<b>Grand Total:</b>	<b>13</b>	<b>29,640</b>	<b>\$144.26</b>

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

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E08	1	10,000	\$112.00
W07	1	5,463	\$156.51
<b>Total:</b>	<b>2</b>	<b>15,463</b>	<b>\$127.72</b>
<b>North</b>			
N11	1	8,674	\$178.69
<b>Total:</b>	<b>1</b>	<b>8,674</b>	<b>\$178.69</b>
<b>Grand Total:</b>	<b>3</b>	<b>24,137</b>	<b>\$146.04</b>

**SOLD INDUSTRIAL PROPERTIES**



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

Area	Sales	Total Sold	Av. Price
<b>West</b>			
W17	1	22,850	\$78.77
<b>Total:</b>	<b>1</b>	<b>22,850</b>	<b>\$78.77</b>
<b>Grand Total:</b>	<b>1</b>	<b>22,850</b>	<b>\$78.77</b>

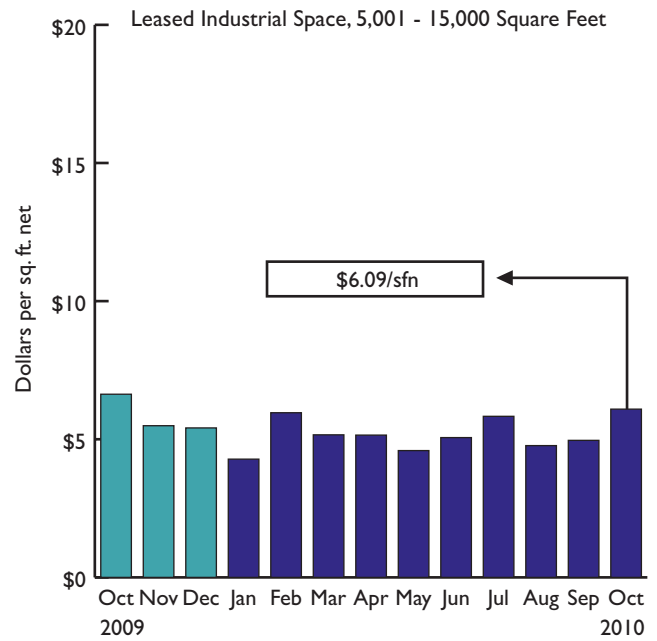
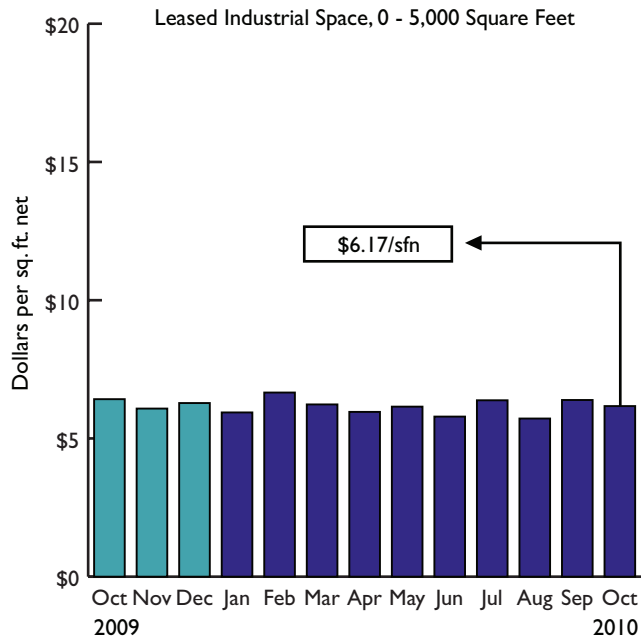
**50,001 SQ. FT. AND OVER**

Area	Sales	Total Sold	Av. Price
<b>Grand Total:</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

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**LEASED INDUSTRIAL SPACE**



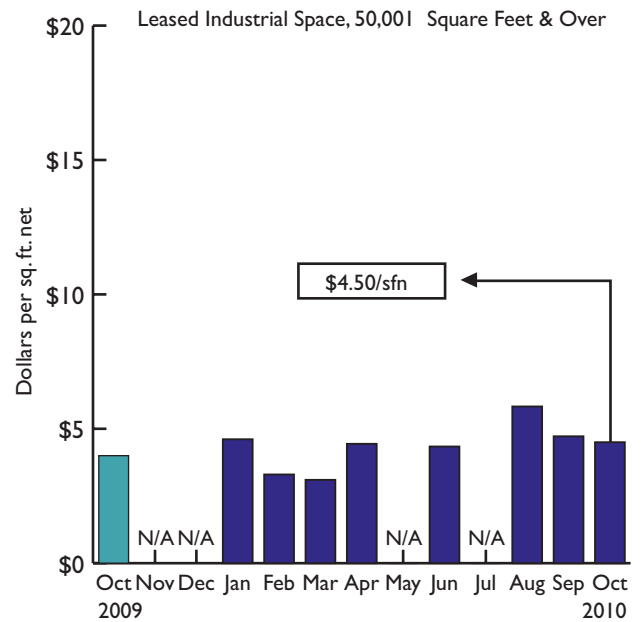
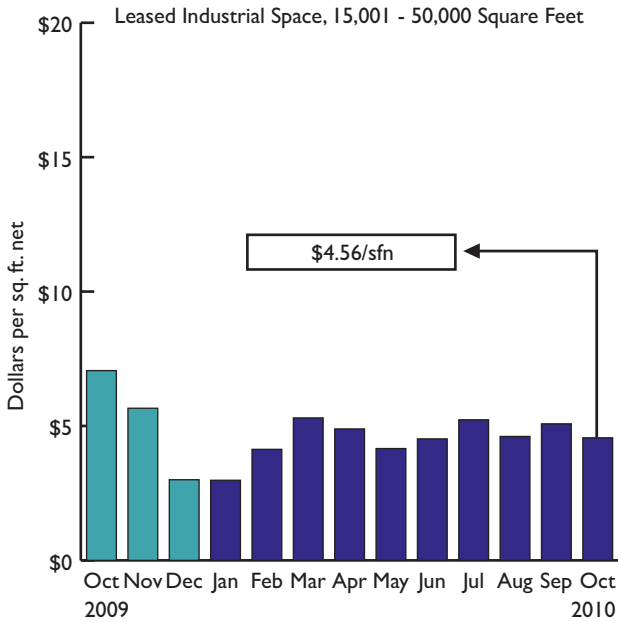
**0 - 5,000 SQ. FT.**

Area	Leased	Total Leased	Avg. Price
<b>Toronto</b>			
E04	1	1,890	\$4.75
E08	1	2,020	\$4.75
E09	1	1,200	\$7.95
W04	1	4,330	\$5.25
W05	4	7,868	\$5.08
W06	1	3,600	\$6.00
<b>Total:</b>	<b>9</b>	<b>20,908</b>	<b>\$5.38</b>
<b>East</b>			
E11	2	5,078	\$5.85
<b>Total:</b>	<b>2</b>	<b>5,078</b>	<b>\$5.85</b>
<b>West</b>			
W13	5	13,266	\$3.81
W16	1	1,318	\$6.95
W17	6	14,467	\$5.18
W23	1	1,350	\$4.25
W24	2	7,850	\$4.73
W27	1	3,500	\$10.80
W29	1	3,860	\$15.54
<b>Total:</b>	<b>17</b>	<b>45,611</b>	<b>\$6.03</b>
<b>North</b>			
N01	1	1,450	\$8.00
N03	1	1,605	\$9.25
N08	8	18,292	\$6.41
N10	4	9,593	\$7.43
<b>Total:</b>	<b>14</b>	<b>30,940</b>	<b>\$6.95</b>
<b>Grand Total:</b>	<b>42</b>	<b>102,537</b>	<b>\$6.17</b>

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

Area	Leased	Total Leased	Avg. Price
<b>Toronto</b>			
E01	1	7,625	\$12.12
E09	1	6,000	\$8.00
W05	1	9,850	\$4.25
<b>Total:</b>	<b>3</b>	<b>23,475</b>	<b>\$7.76</b>
<b>West</b>			
W21	3	25,411	\$6.24
W25	1	9,700	\$4.50
<b>Total:</b>	<b>4</b>	<b>35,111</b>	<b>\$5.76</b>
<b>North</b>			
N08	3	30,559	\$5.19
<b>Total:</b>	<b>3</b>	<b>30,559</b>	<b>\$5.19</b>
<b>Grand Total:</b>	<b>10</b>	<b>89,145</b>	<b>\$6.09</b>

LEASED INDUSTRIAL SPACE



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

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C11	1	47,115	\$4.00
W05	2	78,768	\$4.58
W06	1	16,579	\$7.75
<b>Total:</b>	<b>4</b>	<b>142,462</b>	<b>\$4.76</b>
<b>East</b>			
E13	1	26,289	\$4.50
<b>Total:</b>	<b>1</b>	<b>26,289</b>	<b>\$4.50</b>
<b>West</b>			
W17	1	38,158	\$4.25
<b>Total:</b>	<b>1</b>	<b>38,158</b>	<b>\$4.25</b>
<b>North</b>			
N08	1	47,104	\$4.25
<b>Total:</b>	<b>1</b>	<b>47,104</b>	<b>\$4.25</b>
<b>Grand Total:</b>	<b>7</b>	<b>254,013</b>	<b>\$4.56</b>

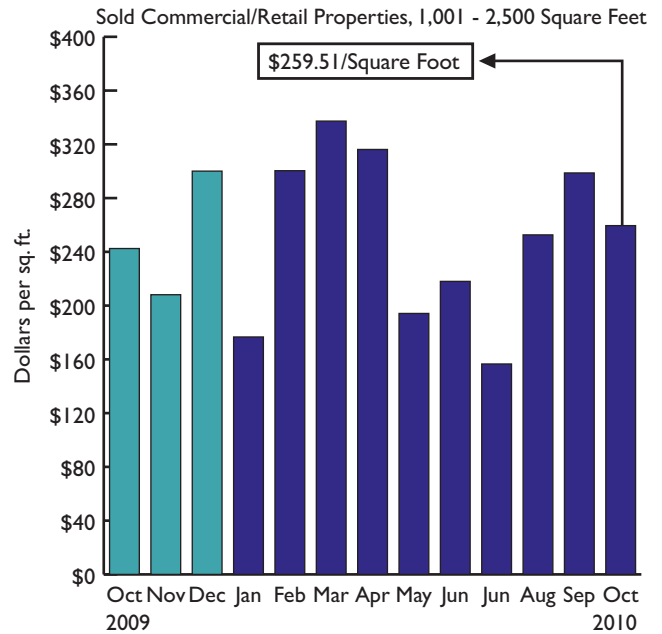
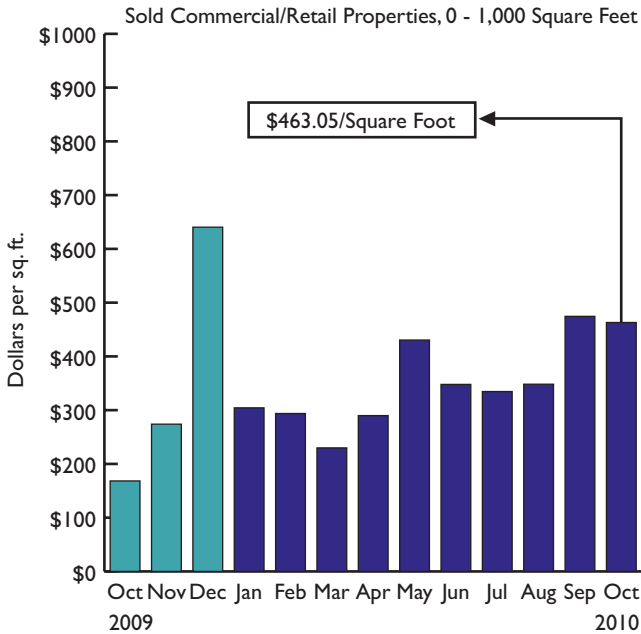
**50,001 SQ. FT. AND OVER**

Area	Leased	Total Leased	Av. Price
<b>West</b>			
W24	1	66,144	\$4.50
<b>Total:</b>	<b>1</b>	<b>66,144</b>	<b>\$4.50</b>
<b>Grand Total:</b>	<b>1</b>	<b>66,144</b>	<b>\$4.50</b>

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**SOLD COMMERCIAL/RETAIL PROPERTIES**



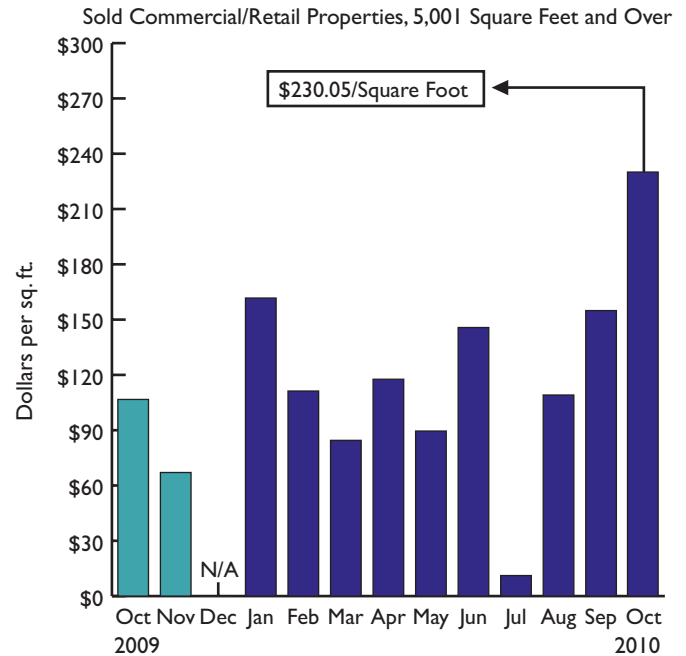
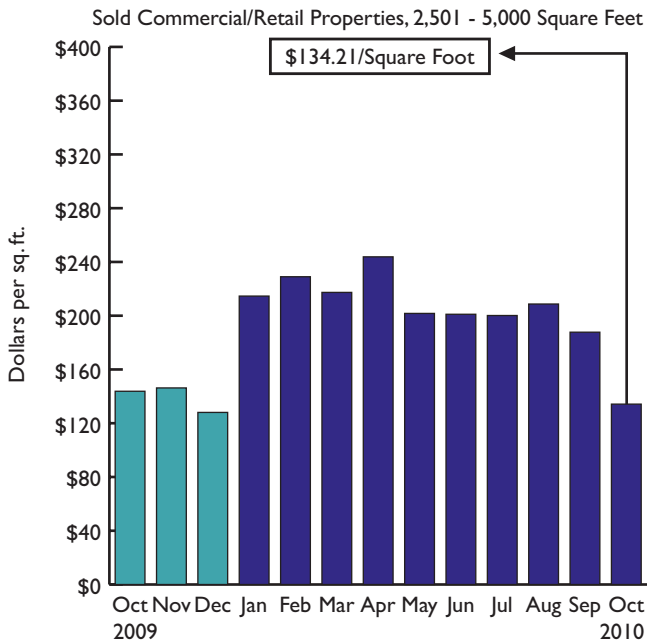
**0 - 1,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E09	1	200	\$310.00
<b>Total:</b>	<b>1</b>	<b>200</b>	<b>\$310.00</b>
<b>North</b>			
N02	1	436	\$533.26
<b>Total:</b>	<b>1</b>	<b>436</b>	<b>\$533.26</b>
<b>Grand Total:</b>	<b>2</b>	<b>636</b>	<b>\$463.05</b>

**1,001 - 2,500 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C04	1	2,200	\$511.36
E03	1	2,400	\$231.25
E07	1	1,173	\$405.80
W10	1	1,320	\$134.85
<b>Total:</b>	<b>4</b>	<b>7,093</b>	<b>\$329.06</b>
<b>East</b>			
E15	1	1,800	\$144.39
E17	1	2,400	\$141.67
<b>Total:</b>	<b>2</b>	<b>4,200</b>	<b>\$142.83</b>
<b>West</b>			
W15	1	1,800	\$322.22
W16	1	1,088	\$249.08
W17	1	1,300	\$169.23
W29	1	1,890	\$214.29
<b>Total:</b>	<b>4</b>	<b>6,078</b>	<b>\$242.84</b>
<b>North</b>			
N03	1	1,766	\$356.74
N08	1	1,205	\$158.30
N11	1	1,625	\$289.23
<b>Total:</b>	<b>3</b>	<b>4,596</b>	<b>\$280.84</b>
<b>Grand Total:</b>	<b>13</b>	<b>21,967</b>	<b>\$259.51</b>

**SOLD COMMERCIAL/RETAIL PROPERTIES**



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

Area	Sales	Total Sold	Av. Price
<b>North</b>			
C02	1	2,600	\$161.54
<b>Total:</b>	<b>1</b>	<b>2,600</b>	<b>\$161.54</b>
<b>North</b>			
N08	1	2,750	\$108.36
<b>Total:</b>	<b>1</b>	<b>2,750</b>	<b>\$108.36</b>
<b>Grand Total:</b>	<b>2</b>	<b>5,350</b>	<b>\$134.21</b>

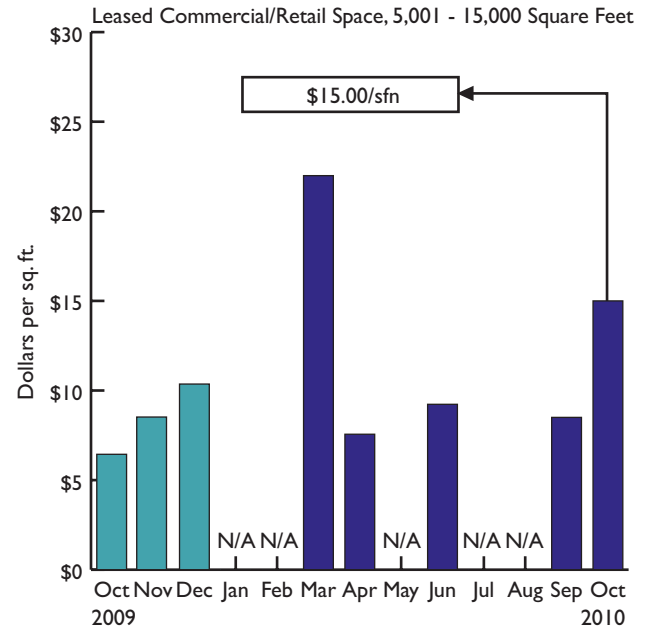
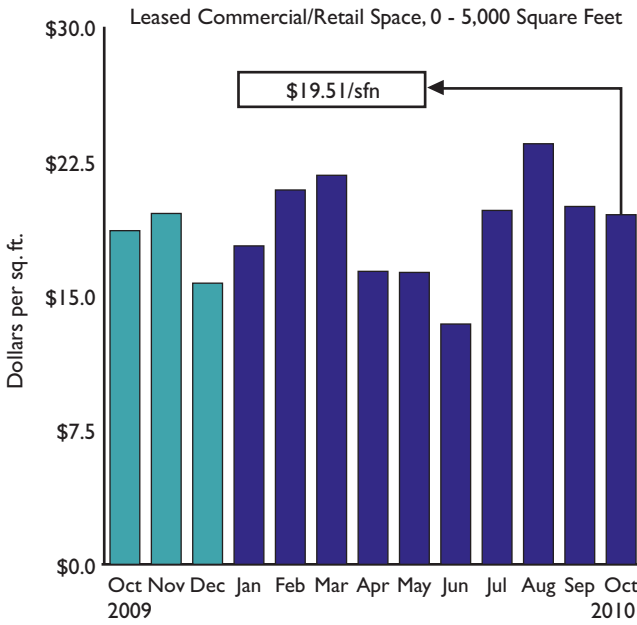
**5,001 SQ. FT. AND OVER**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C08	1	10,000	\$379.50
W03	1	15,625	\$134.40
<b>Total:</b>	<b>2</b>	<b>25,625</b>	<b>\$230.05</b>
<b>Grand Total:</b>	<b>2</b>	<b>25,625</b>	<b>\$230.05</b>

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LEASED COMMERCIAL/RETAIL SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C01	2	5,414	\$23.36
C02	1	814	\$41.28
C04	1	1,100	\$23.00
C08	1	1,500	\$19.20
C12	1	1,000	\$33.60
E02	1	800	\$24.00
E05	1	428	\$27.00
W04	2	2,150	\$18.42
<b>Total:</b>	<b>10</b>	<b>13,206</b>	<b>\$24.09</b>
<b>East</b>			
E14	1	700	\$12.00
<b>Total:</b>	<b>1</b>	<b>700</b>	<b>\$12.00</b>
<b>West</b>			
W14	1	1,650	\$13.00
W21	1	1,196	\$25.00
W27	1	1,080	\$15.56
W28	1	1,752	\$20.55
<b>Total:</b>	<b>4</b>	<b>5,678</b>	<b>\$18.34</b>
<b>North</b>			
N06	1	1,150	\$14.00
N07	1	1,889	\$22.00
N08	1	2,100	\$12.50
N10	1	4,819	\$9.28
N11	2	1,331	\$32.41
<b>Total:</b>	<b>6</b>	<b>11,289</b>	<b>\$15.22</b>
<b>Grand Total:</b>	<b>21</b>	<b>30,873</b>	<b>\$19.51</b>

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>West</b>			
E07	1	12,776	\$15.00
<b>Total:</b>	<b>1</b>	<b>12,776</b>	<b>\$15.00</b>
<b>Grand Total:</b>	<b>1</b>	<b>12,776</b>	<b>\$15.00</b>

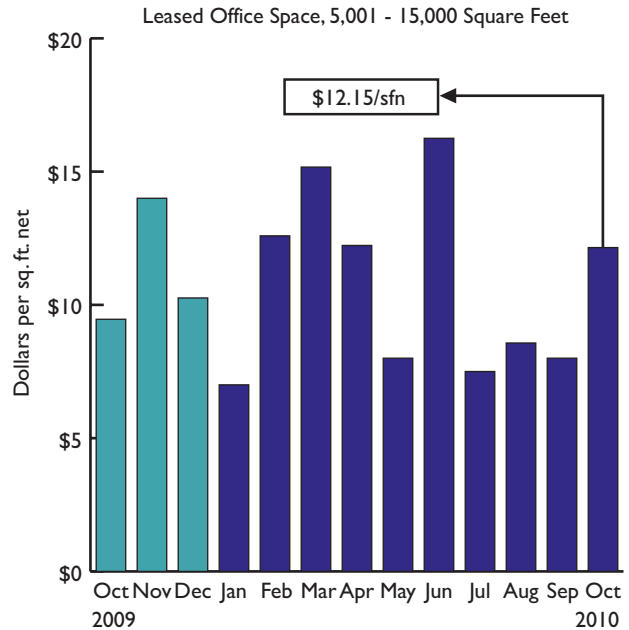
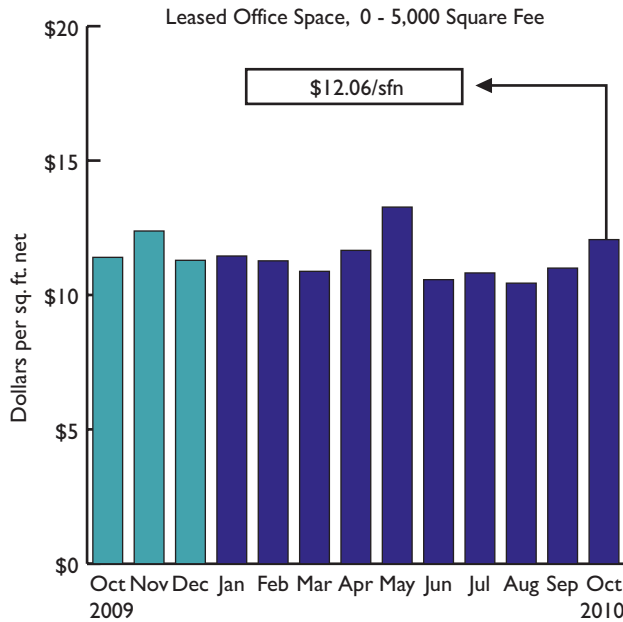
15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Grand Total:</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
<b>Grand Total:</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	2	4,532	\$11.52
C02	1	1,000	\$13.33
C06	1	120	\$32.50
C07	1	1,600	\$14.00
C10	1	750	\$10.00
C14	1	4,922	\$15.00
E09	1	780	\$18.46
W02	1	5,000	\$8.00
W05	1	485	\$7.00
<b>Total:</b>	<b>10</b>	<b>19,189</b>	<b>\$12.04</b>

East

E14	1	1,655	\$12.00
<b>Total:</b>	<b>1</b>	<b>1,655</b>	<b>\$12.00</b>

West

W14	1	469	\$8.00
W15	1	819	\$16.50
W17	2	1,401	\$11.02
W21	1	890	\$16.18
W24	1	750	\$11.20
<b>Total:</b>	<b>6</b>	<b>4,329</b>	<b>\$12.82</b>

North

N01	1	1,350	\$14.00
N08	2	3,020	\$10.02
N10	1	968	\$8.25
N11	3	3,474	\$13.31
N12	1	494	\$12.15
<b>Total:</b>	<b>8</b>	<b>9,306</b>	<b>\$11.76</b>

**Grand Total: 25 34,479 \$12.06**

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E15	1	10,200	\$15.87
<b>Total:</b>	<b>1</b>	<b>10,200</b>	<b>\$15.87</b>

North

N03	2	12,060	\$9.00
<b>Total:</b>	<b>2</b>	<b>12,060</b>	<b>\$9.00</b>

**Grand Total: 3 22,260 \$12.15**

15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
W06	1	16,579	\$7.75
<b>Total:</b>	<b>1</b>	<b>16,579</b>	<b>\$7.75</b>

North

N03	1	20,128	\$11.50
<b>Total:</b>	<b>1</b>	<b>20,128</b>	<b>\$11.50</b>

**Grand Total: 2 36,707 \$9.81**

50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
<b>Grand Total:</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>West</b>					
W21	1	16,000	\$63.13	0.37	\$2,729,729.73
<b>Total:</b>	<b>1</b>	<b>16,000</b>	<b>\$63.13</b>	<b>0.37</b>	<b>\$2,729,729.73</b>
<b>North</b>					
N14	1	21,164	\$37.09	0.49	\$1,602,040.82
N22	1	118,048	\$8.17	2.71	\$355,902.21
<b>Total:</b>	<b>2</b>	<b>139,212</b>	<b>\$12.57</b>	<b>3.20</b>	<b>\$546,717.19</b>
<b>Grand</b>					
<b>Total:</b>	<b>3</b>	<b>155,212</b>	<b>\$17.78</b>	<b>3.57</b>	<b>\$772,967.79</b>

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

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>Grand</b>					
<b>Total:</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</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 not be captured in this report.*