

# Watch

November 2009

For All Media/Public  
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For All TREB Member  
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**Commercial Division**  
Toronto Real Estate Board

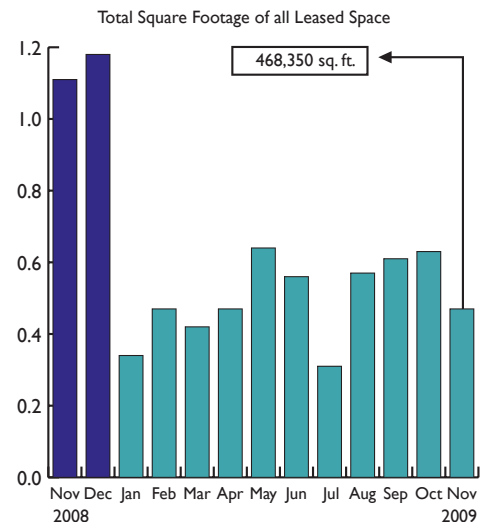
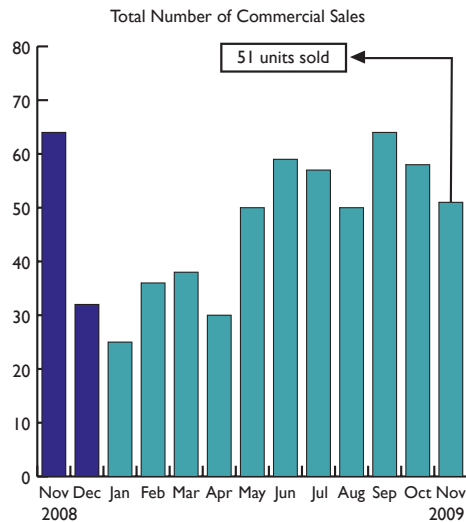
## Almost 500,000 Square Feet of Space Traded in November

**December 17, 2009** — TREB Commercial Members reported 468,350 square feet of leased space in November, down 58 per cent from the 1,113,195 square feet recorded in November of 2008, Commercial Council Chair Garry Lander announced today. “While both the monthly and year-to-date figures are considerably below 2008 levels, recent economic news, including third quarter GDP growth and November employment gains, suggests that the health of the commercial real estate market should improve in 2010.”

Prices were mixed in November. Industrial space in all size categories leased for \$5.69 per square foot net (sfm), up three per cent from the \$5.51 per sfm recorded in November of 2008. Office space traded for \$12.83 per sfm, up 27 per cent from the \$10.10 per sfm figure recorded last November. However, prices for commercial space fell nine per cent to \$16.65 per sfm from the same time in 2008.

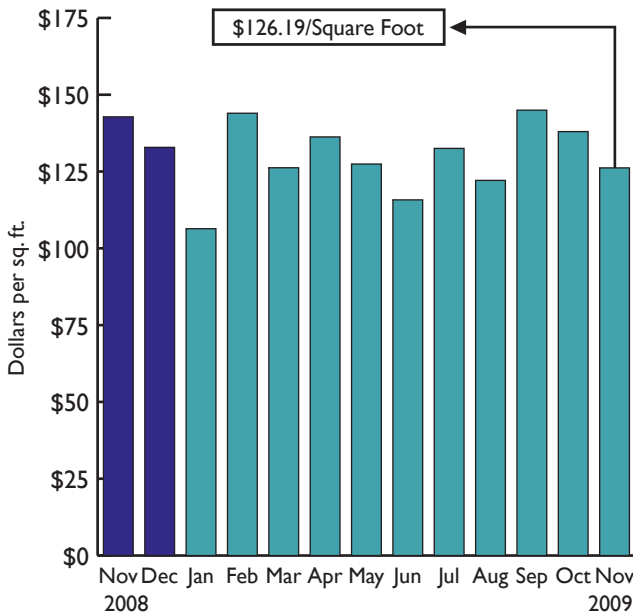
### Sales Market Highlights

TREB Members recorded 51 sales of IC&I properties in November, including 26 industrial buildings of all size categories which averaged \$95.49 per square foot. This compares to a figure of \$85.73 per square foot derived from non-MLS sources. ♦

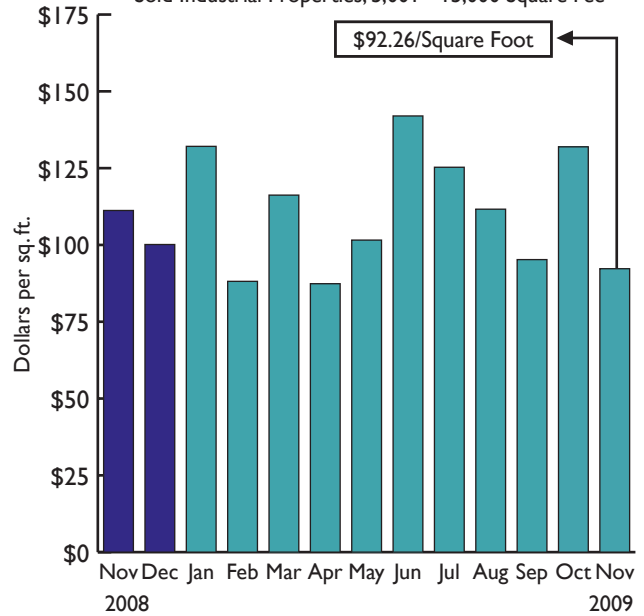


**SOLD INDUSTRIAL PROPERTIES**

Sold Industrial Properties, 0 - 5,000 Square Feet



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



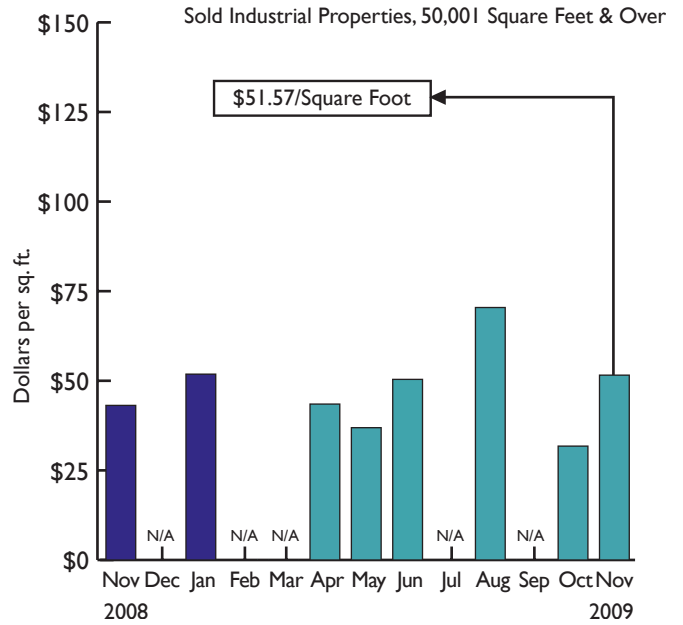
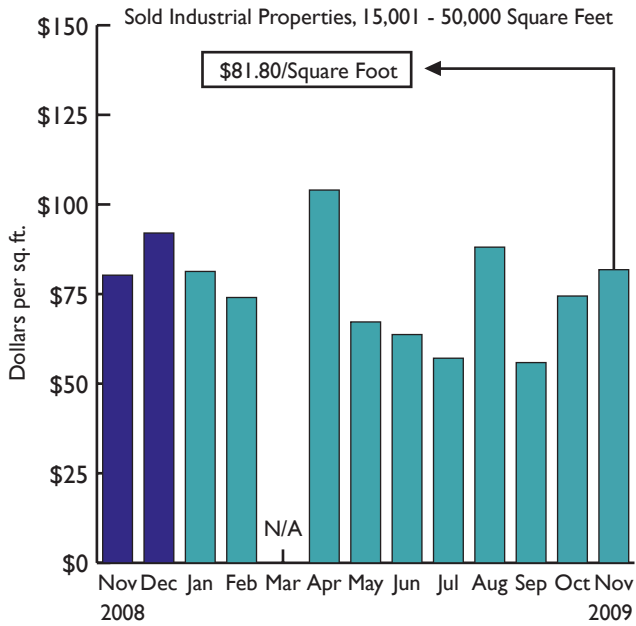
**0 - 5,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E07	4	6,233	\$126.10
W05	1	1,870	\$125.67
W10	1	3,200	\$97.50
<b>Total:</b>	<b>6</b>	<b>11,303</b>	<b>\$117.93</b>
<b>East</b>			
E11	2	4,492	\$107.19
E12	1	1,881	\$95.69
<b>Total:</b>	<b>3</b>	<b>6,373</b>	<b>\$103.80</b>
<b>West</b>			
W14	1	1,500	\$162.00
W24	2	4,747	\$108.17
W28	1	1,381	\$148.44
W29	1	1,930	\$147.67
<b>Total:</b>	<b>5</b>	<b>9,558</b>	<b>\$130.41</b>
<b>North</b>			
N03	1	2,212	\$162.95
N07	1	1,800	\$101.67
N08	2	3,265	\$164.78
N12	1	1,405	\$149.47
<b>Total:</b>	<b>5</b>	<b>8,682</b>	<b>\$148.75</b>
<b>Grand Total:</b>	<b>19</b>	<b>35,916</b>	<b>\$126.19</b>

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

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E01	1	14,562	\$85.84
W05	1	6,250	\$81.60
<b>Total:</b>	<b>2</b>	<b>20,812</b>	<b>\$84.57</b>
<b>West</b>			
W23	1	14,400	\$90.00
W24	1	12,000	\$108.33
<b>Total:</b>	<b>2</b>	<b>26,400</b>	<b>\$98.33</b>
<b>Grand Total:</b>	<b>4</b>	<b>47,212</b>	<b>\$92.26</b>

**SOLD INDUSTRIAL PROPERTIES**



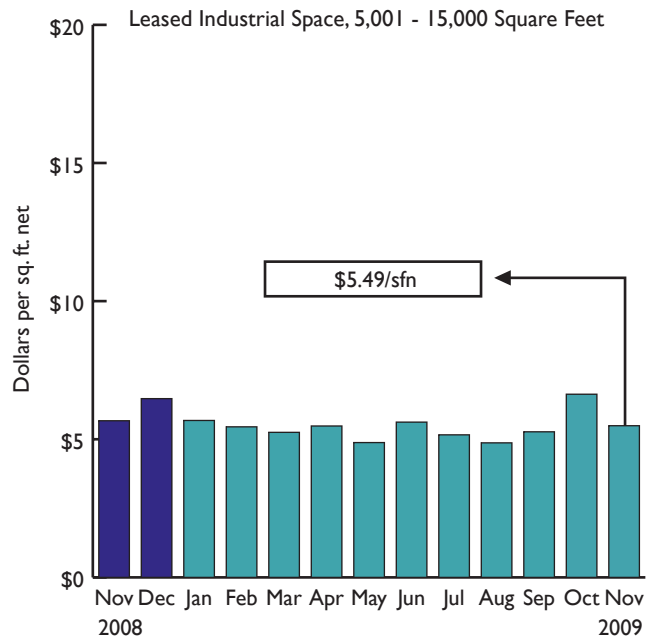
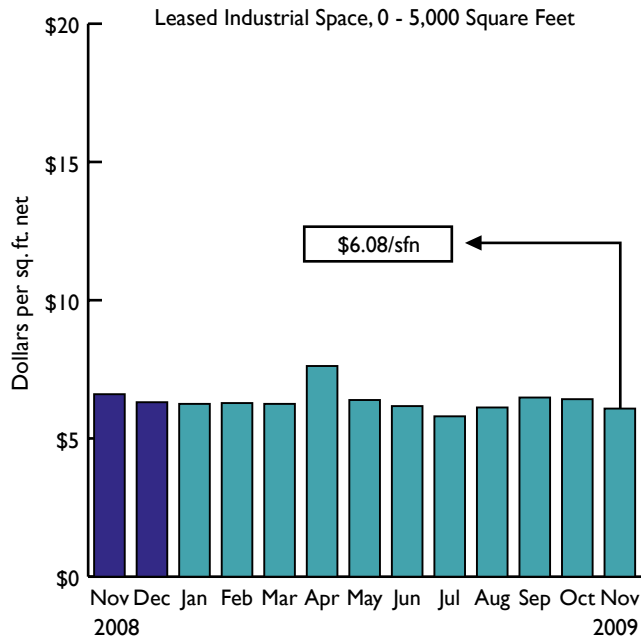
15,001 - 50,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>West</b>			
W07	1	21,561	\$90.44
<b>Total:</b>	<b>1</b>	<b>21,561</b>	<b>\$90.44</b>
<b>North</b>			
N08	1	15,543	\$69.81
<b>Total:</b>	<b>1</b>	<b>15,543</b>	<b>\$69.81</b>
<b>Grand Total:</b>	<b>2</b>	<b>37,104</b>	<b>\$81.80</b>

50,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E07	1	50,250	\$51.57
<b>Total:</b>	<b>1</b>	<b>50,250</b>	<b>\$51.57</b>
<b>Grand Total:</b>	<b>1</b>	<b>50,250</b>	<b>\$51.57</b>

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LEASED INDUSTRIAL SPACE



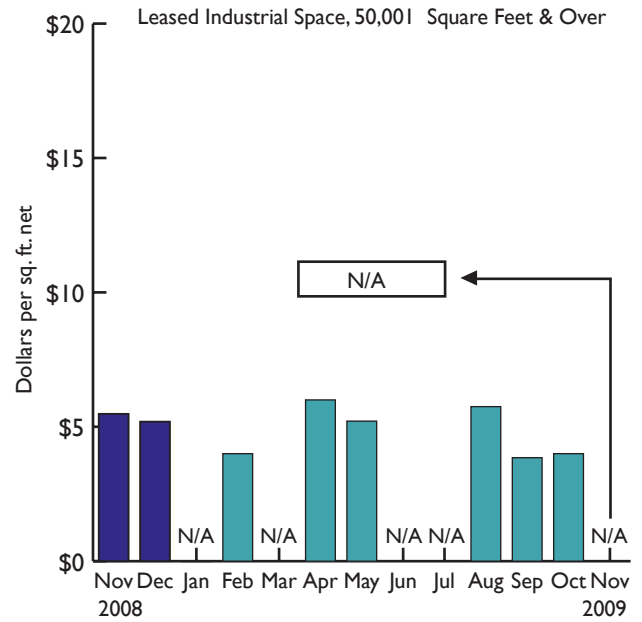
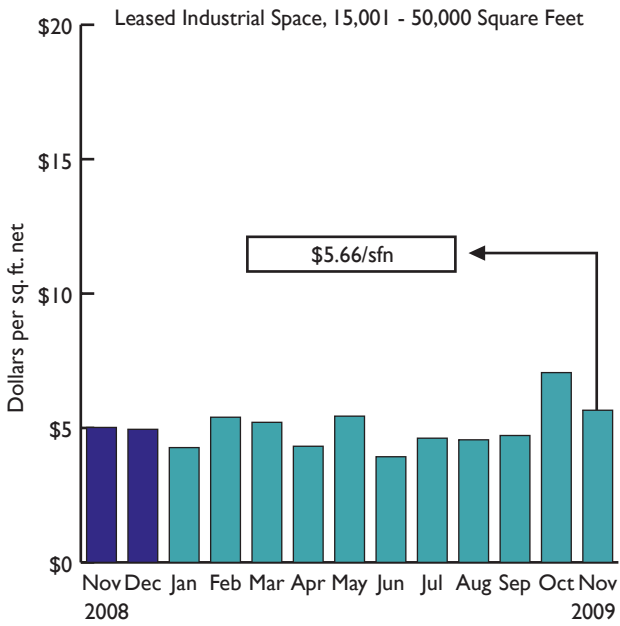
**0 - 5,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C15	1	1,088	\$12.08
E07	5	12,468	\$6.03
W05	6	14,606	\$5.62
<b>Total:</b>	<b>12</b>	<b>28,162</b>	<b>\$6.05</b>
<b>West</b>			
W13	1	4,466	\$4.75
W14	1	3,250	\$5.00
W17	8	25,336	\$5.79
W20	3	10,732	\$6.43
W21	1	2,133	\$5.25
W24	1	3,325	\$7.50
<b>Total:</b>	<b>15</b>	<b>49,242</b>	<b>\$5.88</b>
<b>North</b>			
N01	1	4,677	\$5.25
N03	1	2,917	\$7.50
N06	1	1,135	\$6.00
N08	1	1,860	\$6.50
N10	5	13,557	\$6.80
<b>Total:</b>	<b>9</b>	<b>24,146</b>	<b>\$6.52</b>
<b>Grand Total:</b>	<b>36</b>	<b>101,550</b>	<b>\$6.08</b>

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

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
E07	2	13,882	\$4.75
W05	1	5,390	\$5.00
<b>Total:</b>	<b>3</b>	<b>19,272</b>	<b>\$4.82</b>
<b>West</b>			
W16	1	5,612	\$3.25
W17	6	49,948	\$5.67
W20	1	5,093	\$7.00
W24	2	17,883	\$4.42
W25	1	8,769	\$6.75
<b>Total:</b>	<b>11</b>	<b>87,305</b>	<b>\$5.45</b>
<b>North</b>			
N06	1	11,504	\$5.50
N07	2	23,340	\$7.26
N08	2	20,105	\$5.14
N10	3	28,949	\$4.84
<b>Total:</b>	<b>8</b>	<b>83,898</b>	<b>\$5.68</b>
<b>Grand Total:</b>	<b>22</b>	<b>190,475</b>	<b>\$5.49</b>

LEASED INDUSTRIAL SPACE



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

Area	Leased	Total Leased	Av. Price
<b>West</b>			
W05	1	36,996	\$7.00
<b>Total:</b>	<b>1</b>	<b>36,996</b>	<b>\$7.00</b>
<b>North</b>			
N10	2	54,000	\$4.75
<b>Total:</b>	<b>2</b>	<b>54,000</b>	<b>\$4.75</b>
<b>Grand Total:</b>	<b>3</b>	<b>90,996</b>	<b>\$5.66</b>

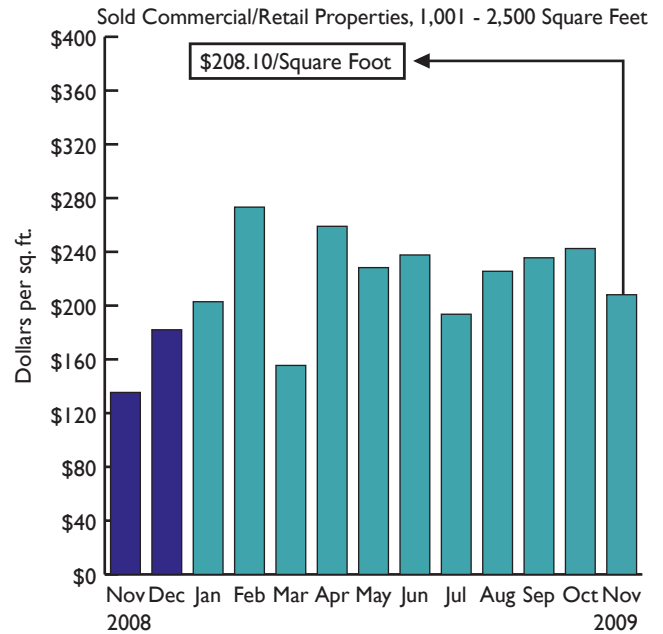
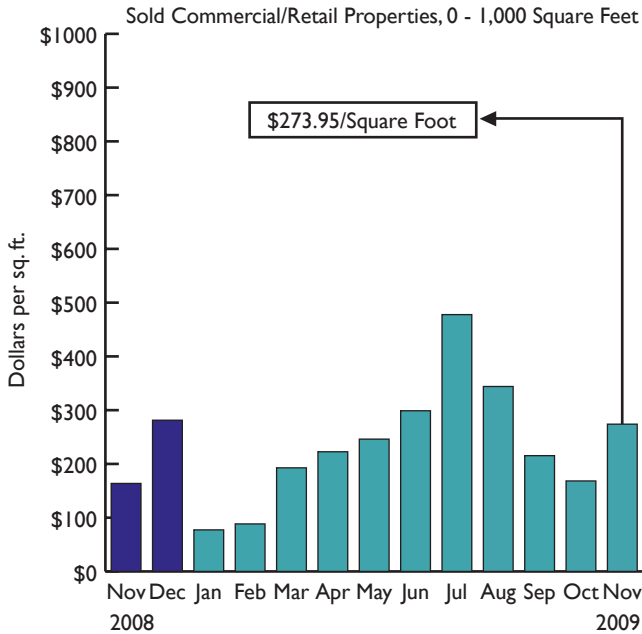
**50,001 SQ. FT. AND OVER**

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

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**SOLD COMMERCIAL/RETAIL PROPERTIES**



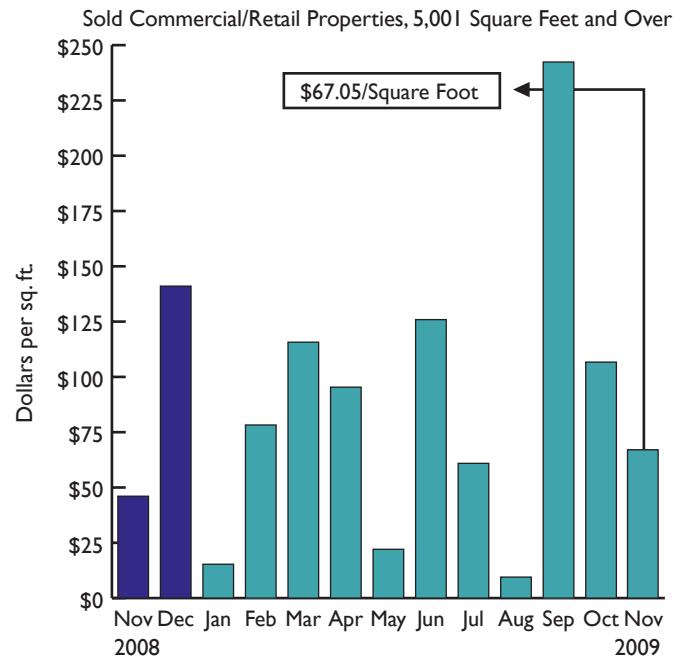
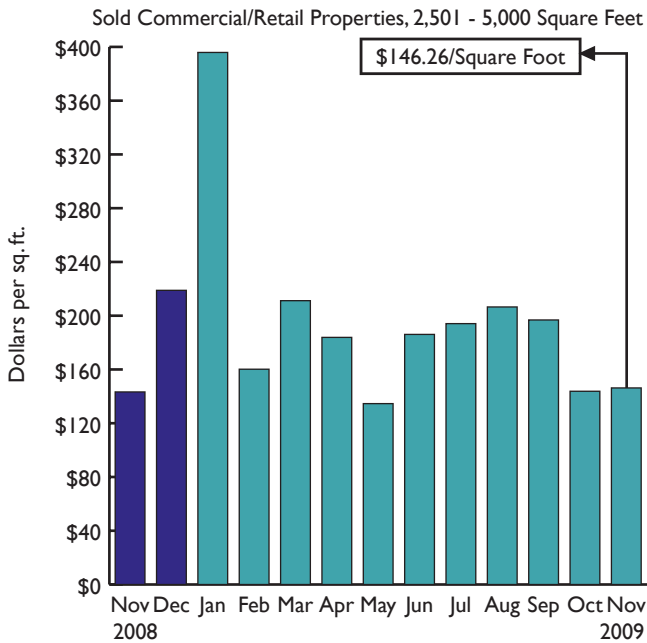
**0 - 1,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C01	1	550	\$372.73
E07	1	345	\$362.32
<b>Total:</b>	<b>2</b>	<b>895</b>	<b>\$368.72</b>
<b>West</b>			
W24	1	925	\$207.57
<b>Total:</b>	<b>1</b>	<b>925</b>	<b>\$207.57</b>
<b>North</b>			
N02	1	264	\$227.27
N03	1	515	\$252.43
<b>Total:</b>	<b>2</b>	<b>779</b>	<b>\$243.90</b>
<b>Grand Total:</b>	<b>5</b>	<b>2,599</b>	<b>\$273.95</b>

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

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
C04	2	4,400	\$125.45
E01	1	1,900	\$234.21
E02	1	2,400	\$187.50
E03	1	1,500	\$473.33
W08	1	2,000	\$317.50
<b>Total:</b>	<b>6</b>	<b>12,200</b>	<b>\$228.85</b>
<b>East</b>			
E18	1	2,500	\$312.00
<b>Total:</b>	<b>1</b>	<b>2,500</b>	<b>\$312.00</b>
<b>West</b>			
W16	1	2,492	\$180.58
W24	1	1,100	\$63.64
<b>Total:</b>	<b>2</b>	<b>3,592</b>	<b>\$144.77</b>
<b>North</b>			
N24	1	1,900	\$57.89
<b>Total:</b>	<b>1</b>	<b>1,900</b>	<b>\$57.89</b>
<b>Grand Total:</b>	<b>10</b>	<b>20,192</b>	<b>\$208.10</b>

**SOLD COMMERCIAL/RETAIL PROPERTIES**



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

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
E02	1	4,735	\$173.18
E08	1	3,800	\$153.95
W05	1	3,300	\$88.48
W08	1	4,252	\$255.60
<b>Total:</b>	<b>4</b>	<b>16,087</b>	<b>\$173.05</b>
<b>East</b>			
E15	1	4,200	\$114.29
<b>Total:</b>	<b>1</b>	<b>4,200</b>	<b>\$114.29</b>
<b>West</b>			
W28	1	3,875	\$69.69
<b>Total:</b>	<b>1</b>	<b>3,875</b>	<b>\$69.69</b>
<b>Grand Total:</b>	<b>6</b>	<b>24,162</b>	<b>\$146.26</b>

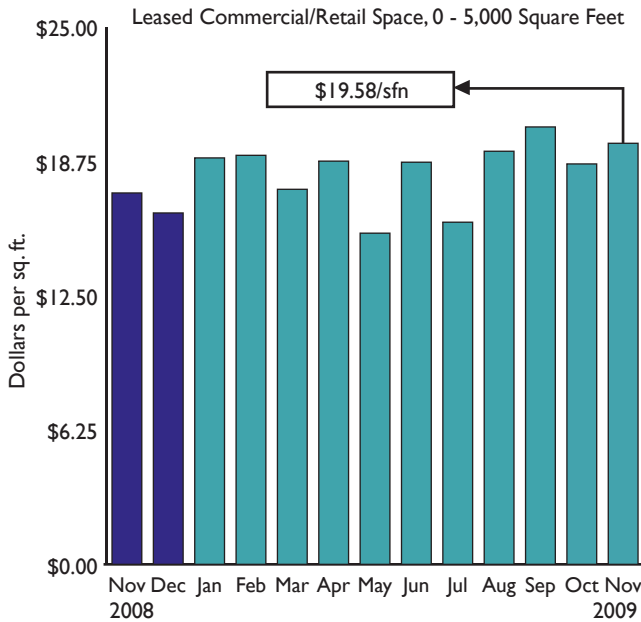
**5,001 SQ. FT. AND OVER**

Area	Sales	Total Sold	Av. Price
<b>Toronto</b>			
W05	1	20,038	\$99.81
W10	1	18,295	\$51.93
<b>Total:</b>	<b>2</b>	<b>38,333</b>	<b>\$76.96</b>
<b>East</b>			
E16	2	67,178	\$61.40
<b>Total:</b>	<b>2</b>	<b>67,178</b>	<b>\$61.40</b>
<b>Grand Total:</b>	<b>4</b>	<b>105,511</b>	<b>\$67.05</b>

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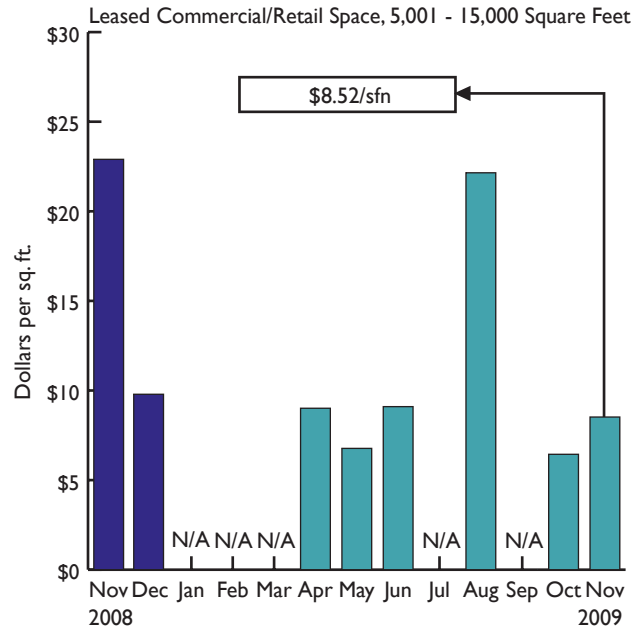
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LEASED COMMERCIAL/RETAIL SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
C01	2	3,150	\$30.65
C04	1	1,450	\$33.10
C08	2	2,058	\$28.92
C10	1	840	\$18.57
E01	1	544	\$22.06
E02	2	1,900	\$36.95
E10	1	600	\$40.00
W01	1	1,000	\$36.00
W06	1	1,000	\$18.00
W07	1	700	\$18.86
<b>Total:</b>	<b>13</b>	<b>13,242</b>	<b>\$29.68</b>
<b>East</b>			
E15	1	1,069	\$17.00
E17	1	1,003	\$16.00
<b>Total:</b>	<b>2</b>	<b>2,072</b>	<b>\$16.52</b>
<b>West</b>			
W12	1	4,815	\$4.48
W14	1	1,265	\$21.00
W15	1	2,488	\$10.00
W21	3	3,633	\$12.00
W23	2	1,915	\$17.45
W25	1	4,753	\$22.00
<b>Total:</b>	<b>9</b>	<b>18,869</b>	<b>\$13.49</b>
<b>North</b>			
N03	1	989	\$15.00
N07	2	2,165	\$19.79
N08	4	4,750	\$17.53
N10	2	1,947	\$22.71
N11	1	1,378	\$16.00
<b>Total:</b>	<b>10</b>	<b>11,229</b>	<b>\$18.45</b>
<b>Grand Total:</b>	<b>34</b>	<b>45,412</b>	<b>\$19.58</b>



5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Toronto</b>			
E14	1	6,930	\$6.50
<b>Total:</b>	<b>1</b>	<b>6,930</b>	<b>\$6.50</b>
<b>West</b>			
W14	1	9,451	\$10.00
<b>Total:</b>	<b>1</b>	<b>9,451</b>	<b>\$10.00</b>
<b>Grand Total:</b>	<b>2</b>	<b>16,381</b>	<b>\$8.52</b>

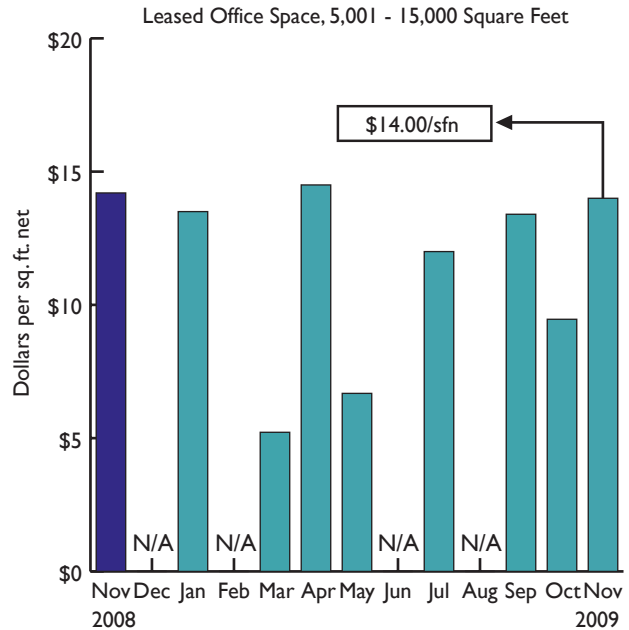
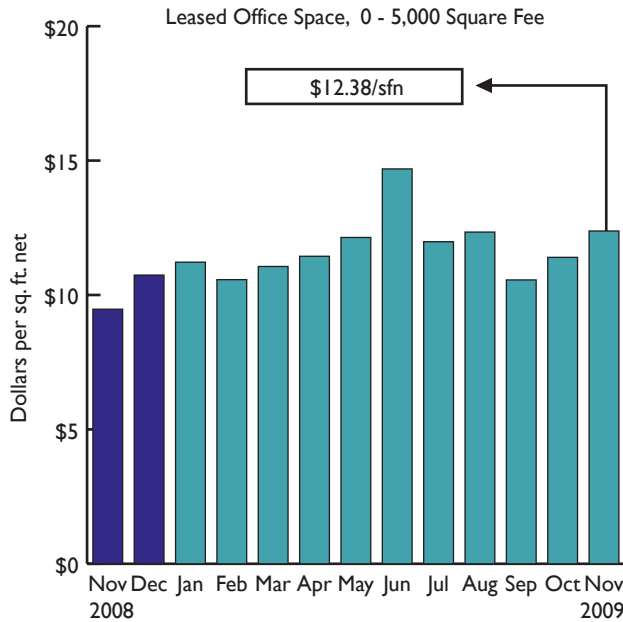
15,001 - 50,000 SQ. FT.

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	1	338	\$53.25
C02	1	1,643	\$25.00
C08	1	2,100	\$10.00
C10	1	1,840	\$12.00
C13	1	1,821	\$11.75
<b>Total:</b>	<b>5</b>	<b>7,742</b>	<b>\$15.96</b>

West

W16	1	890	\$10.00
W17	1	1,890	\$7.00
W20	1	2,306	\$8.50
W21	1	1,033	\$14.00
<b>Total:</b>	<b>4</b>	<b>6,119</b>	<b>\$9.18</b>

North

N07	1	350	\$20.57
N08	1	2,275	\$5.50
N10	1	550	\$20.73
<b>Total:</b>	<b>3</b>	<b>3,175</b>	<b>\$9.80</b>

<b>Grand Total:</b>	<b>12</b>	<b>17,036</b>	<b>\$12.38</b>
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5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>North</b>			
N08	1	6,500	\$14.00
<b>Total:</b>	<b>1</b>	<b>6,500</b>	<b>\$14.00</b>

<b>Grand Total:</b>	<b>1</b>	<b>6,500</b>	<b>\$14.00</b>
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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>

**SOLD LAND**

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

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>Toronto</b>					
E03	1	14,810	\$44.90	0.34	\$1,955,882.35
<b>Total:</b>	<b>1</b>	<b>14,810</b>	<b>\$44.90</b>	<b>0.34</b>	<b>\$1,955,882.35</b>
<b>North</b>					
N08	1	27,300	\$29.30	0.63	\$1,269,841.27
N16	1	87,120	\$3.90	2.00	\$170,000.00
<b>Total:</b>	<b>2</b>	<b>114,420</b>	<b>\$9.96</b>	<b>2.63</b>	<b>\$433,460.08</b>
<b>Grand</b>					
<b>Total:</b>	<b>3</b>	<b>129,230</b>	<b>\$13.97</b>	<b>2.97</b>	<b>\$607,744.11</b>

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

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>East</b>					
E19	1	4,225,320	\$0.15	97.00	\$6,546.39
<b>Total:</b>	<b>1</b>	<b>4,225,320</b>	<b>\$0.15</b>	<b>97.00</b>	<b>\$6,546.39</b>
<b>West</b>					
W13	1	479,160	\$12.10	11.00	\$527,272.73
<b>Total:</b>	<b>1</b>	<b>479,160</b>	<b>\$12.10</b>	<b>11.00</b>	<b>\$527,272.73</b>
<b>Grand</b>					
<b>Total:</b>	<b>2</b>	<b>4,704,480</b>	<b>\$1.37</b>	<b>108.00</b>	<b>\$59,583.33</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.*