

Watch

June 2011

Lease Transactions Down in June

For All Media/Public
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For All TREB Member
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July 6, 2011 — In June, TREB Commercial Members reported 537,793 square feet of leased space – a 46 per cent decline from the 1,004,651 leased square feet recorded in June 2010.

“There have been a substantial number of commercial lease transactions during the first half of 2011, but there also has been a significant amount of month-to-month volatility in the number and size of transactions,” said Toronto Real Estate Board Commercial Division Chair Larry Purchase. “In addition, we have seen some warning signs emerge related to the global economic outlook, which could have caused some businesses to temporarily reassess their real estate needs.”

By category, TREB Commercial Members leased 389,590 square feet of industrial space, down 53 per cent from the total of 830,765 square feet recorded in June 2010. In addition, 89,998 square feet of commercial space was leased, up 13 per cent from 79,402 square feet leased in June of 2010. Finally, 58,205 square feet of office space was leased, down 38 per cent from 94,484 square feet leased in June 2010.

Industrial space in all size categories leased for an average of \$4.46 per square foot net (sfm), down seven per cent from the average of \$4.78/sfm recorded in June 2010. Commercial space traded for an average of \$14.29/sfm, up 24 per cent from the average of \$11.51/sfm reported in June 2010. Finally, office space traded for an average of \$12.17/sfm, down six per cent from the average of \$12.97/sfm recorded in June 2010.

Executive Council, Commercial Division

Larry B. Purchase
Chairman

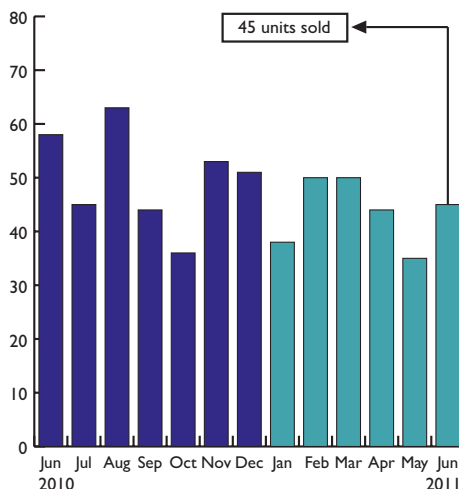
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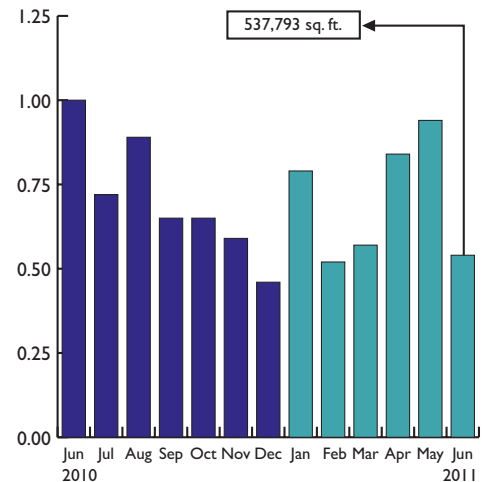
Sales Market Highlights

TREB Commercial Members recorded 45 sales of IC&I properties in June, including 20 industrial buildings of all size categories which sold for an average price of \$56.00 per square foot. This represented a 10 per cent decline from the average of \$62.33 per square foot reported in June 2010. The average price for sold industrial properties from non-MLS sources was \$81.78 per square foot. In addition, there were 25 Commercial/Retail sales in June, which sold for an average of \$110.64 per square foot – down 33 per cent from an average of \$165.85 per square foot recorded in June 2010. ♦

Total Number of Commercial Sales

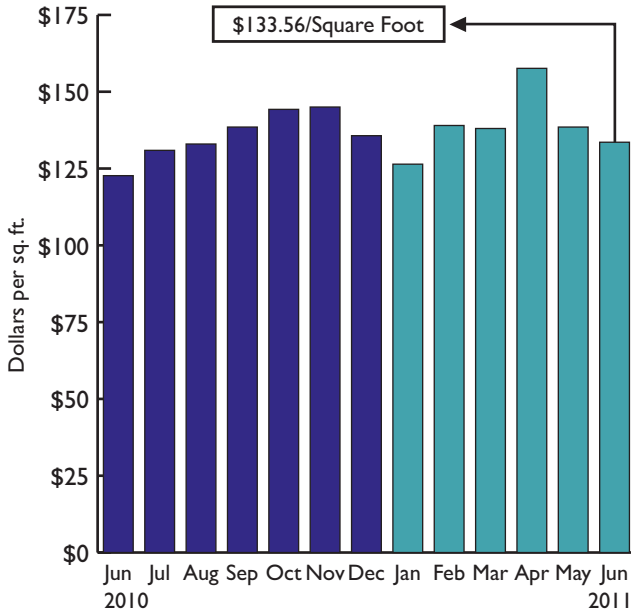


Total Square Footage of all Leased Space

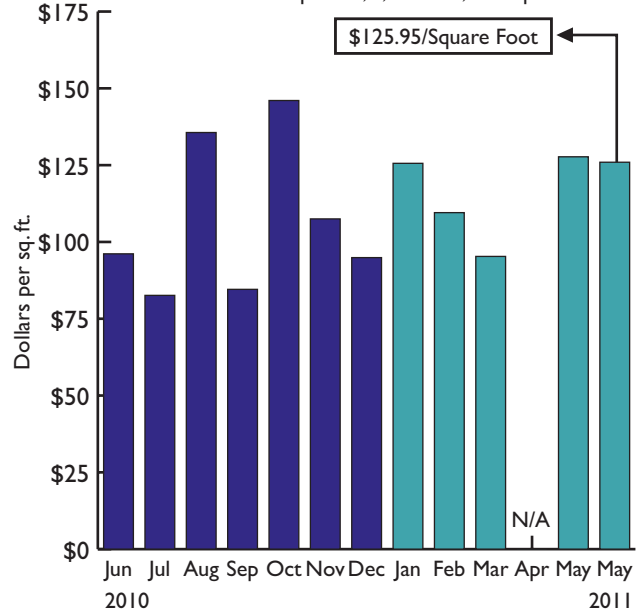


SOLD INDUSTRIAL PROPERTIES

Sold Industrial Properties, 0 - 5,000 Square Feet



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



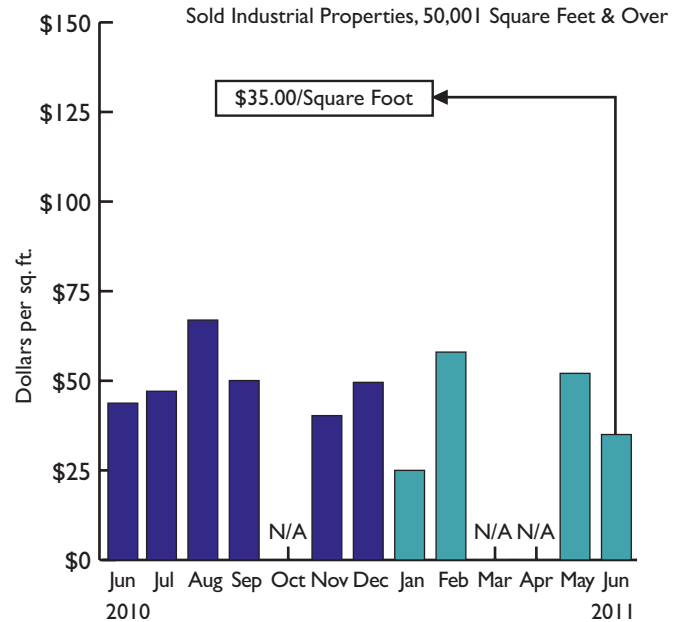
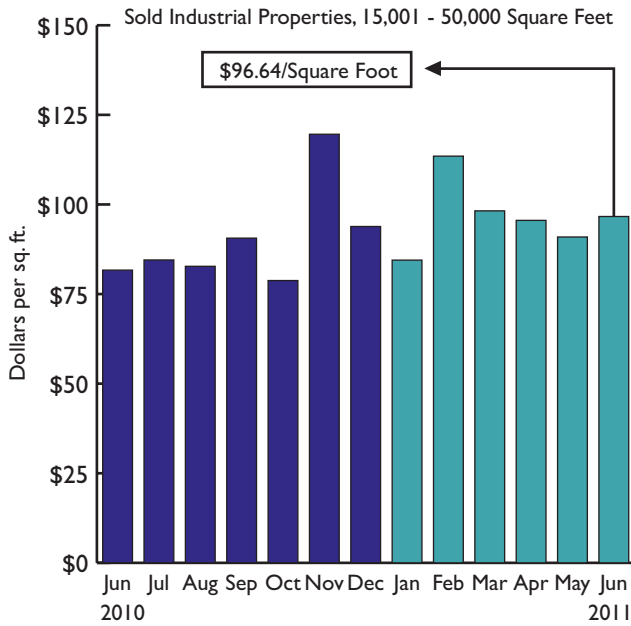
0 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
E01	1	1,879	\$102.45
E07	3	4,971	\$100.48
W04	1	3,000	\$160.00
W05	2	3,821	\$150.48
W07	1	4,924	\$112.10
W10	1	1,350	\$143.33
Total:	9	19,945	\$124.97
East			
E11	1	2,000	\$132.50
Total:	1	2,000	\$132.50
West			
W12	1	1,300	\$156.54
W17	2	5,250	\$128.00
W23	1	4,242	\$144.99
Total:	4	10,792	\$138.12
North			
N10	1	2,400	\$185.42
Total:	1	2,400	\$185.42
Grand Total:	15	35,137	\$133.56

5,001 - 15,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
West			
W24	1	6,150	\$119.51
Total:	1	6,150	\$119.51
North			
N07	1	5,640	\$132.98
Total:	1	5,640	\$132.98
Grand Total:	2	11,790	\$125.95

SOLD INDUSTRIAL PROPERTIES



15,001 - 50,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
W05	1	22,250	\$54.83
Total:	1	22,250	\$54.83
North			
N10	1	26,074	\$132.32
Total:	1	26,074	\$132.32
Grand Total:	2	48,324	\$96.64

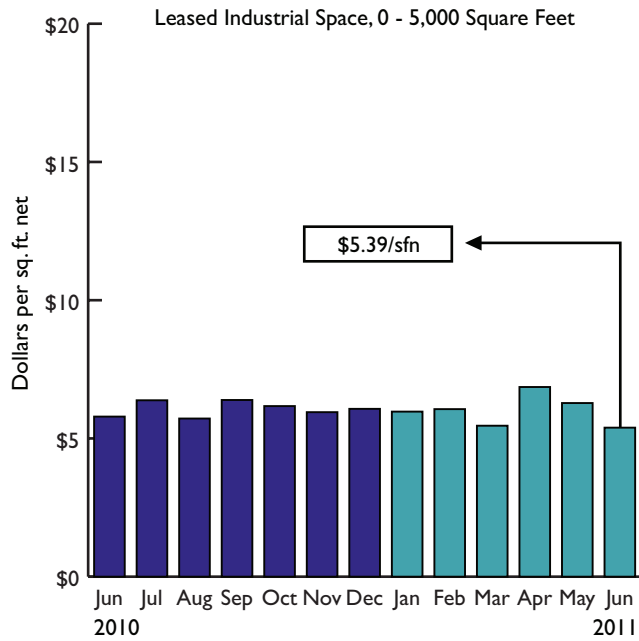
50,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price
North			
N04	1	262,586	\$35.00
Total:	1	262,586	\$35.00
Grand Total:	1	262,586	\$35.00

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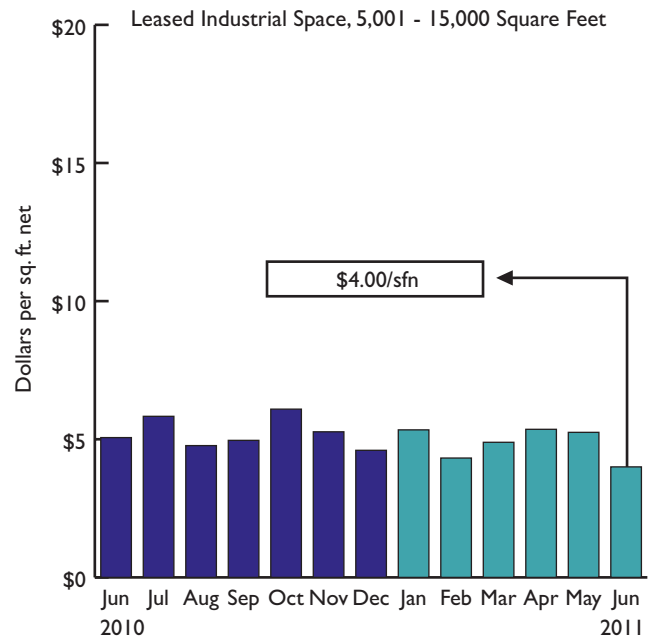
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LEASED INDUSTRIAL SPACE



0 - 5,000 SQ. FT.

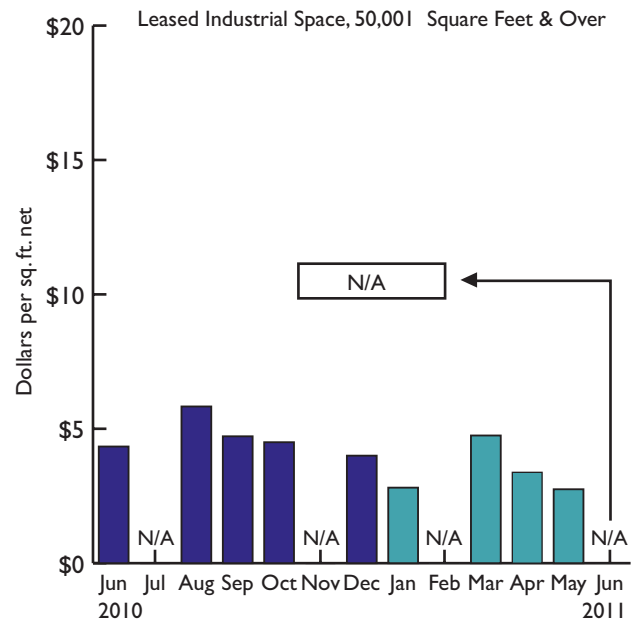
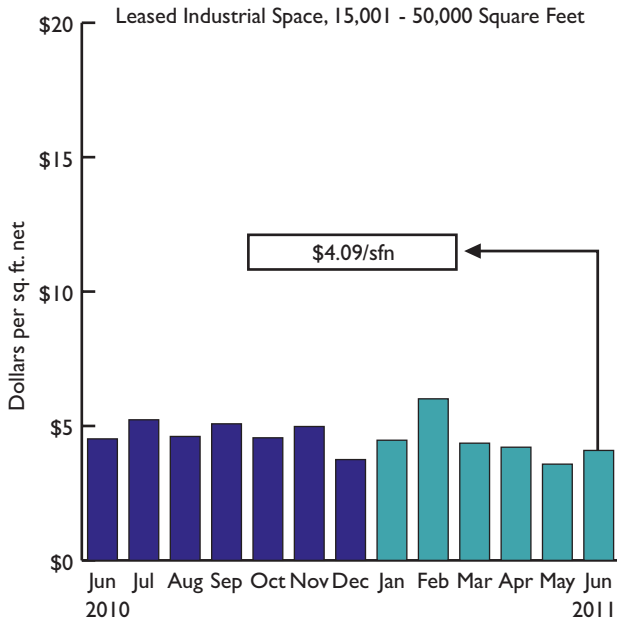
Area	Leased	Total Leased	Avg. Price
Toronto			
C15	2	7,396	\$5.14
E04	2	5,386	\$4.91
E07	2	4,394	\$5.21
E09	1	4,440	\$4.50
W05	5	13,320	\$4.98
W10	1	4,919	\$3.00
Total:	13	39,855	\$4.73
East			
E15	1	5,000	\$4.50
Total:	1	5,000	\$4.50
West			
W14	1	3,200	\$5.00
W17	11	31,574	\$5.42
W20	1	1,701	\$6.00
W21	1	3,000	\$5.90
W24	2	5,093	\$6.11
W25	1	5,000	\$5.35
W28	1	5,000	\$4.00
Total:	18	54,568	\$5.37
North			
N07	1	3,638	\$8.00
N08	7	14,457	\$6.96
Total:	8	18,095	\$7.17
Grand Total:	40	117,518	\$5.39



5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Avg. Price
Toronto			
W06	1	13,807	\$2.25
Total:	1	13,807	\$2.25
East			
E12	1	7,973	\$4.00
E17	1	11,869	\$3.95
Total:	2	19,842	\$3.97
West			
W17	3	25,445	\$4.54
W23	1	8,407	\$3.95
Total:	4	33,852	\$4.40
North			
N08	1	7,053	\$4.95
N10	1	9,875	\$4.50
Total:	2	16,928	\$4.69
Grand Total:	9	84,429	\$4.00

LEASED INDUSTRIAL SPACE



15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
W05	1	16,002	\$5.75
W07	2	72,064	\$3.39
Total:	3	88,066	\$3.82
West			
W17	3	81,077	\$4.11
Total:	3	81,077	\$4.11
North			
N08	1	18,500	\$5.25
Total:	1	18,500	\$5.25
Grand Total:	7	187,643	\$4.09

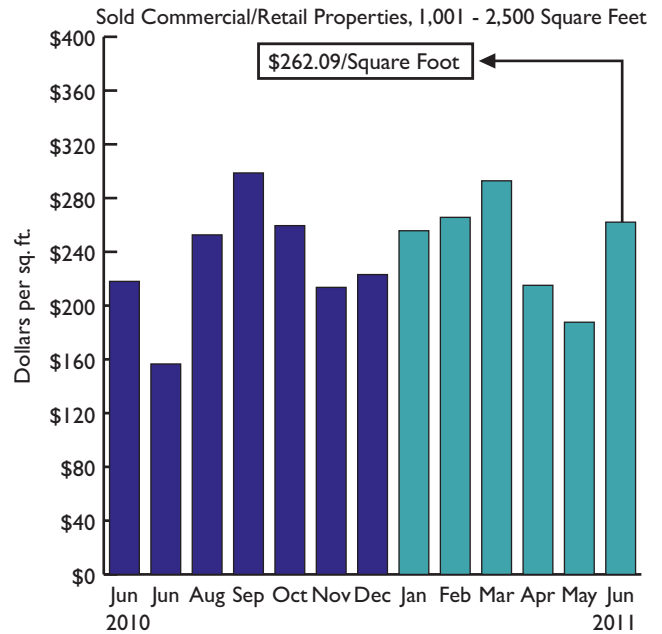
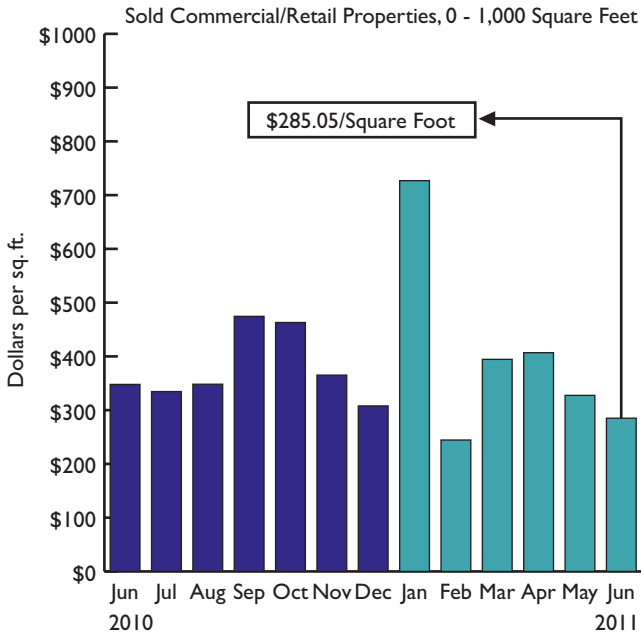
50,001 SQ. FT. AND OVER

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

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SOLD COMMERCIAL/RETAIL PROPERTIES



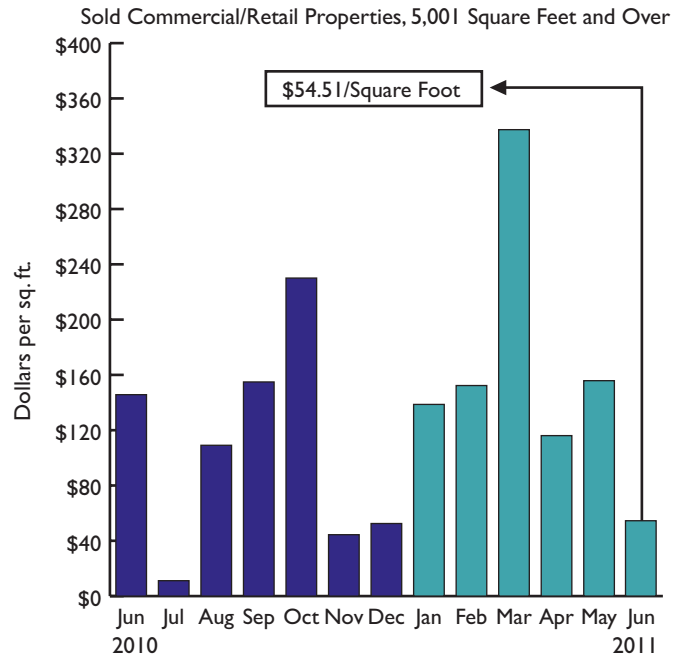
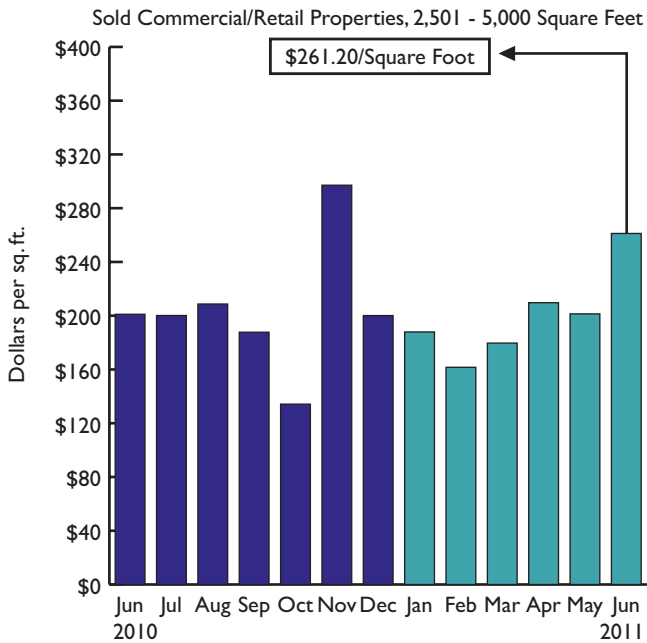
0 - 1,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
C03	1	600	\$75.00
E01	1	900	\$411.11
Total:	2	1,500	\$276.67
East			
E11	1	517	\$483.56
E17	1	850	\$188.24
Total:	2	1,367	\$299.93
North			
N02	1	264	\$255.68
Total:	1	264	\$255.68
Grand Total:	5	3,131	\$285.05

1,001 - 2,500 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
C01	3	5,103	\$515.30
W02	1	1,600	\$1.25
Total:	4	6,703	\$392.59
West			
W17	1	1,700	\$144.12
W23	1	1,600	\$81.25
Total:	2	3,300	\$113.64
North			
N01	1	1,923	\$170.31
N03	1	2,187	\$177.87
N11	1	1,546	\$246.44
Total:	3	5,656	\$194.04
Grand Total:	9	15,659	\$262.09

SOLD COMMERCIAL/RETAIL PROPERTIES



2,501 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Toronto			
C04	1	2,550	\$217.65
E02	1	3,337	\$227.75
E06	1	5,000	\$260.00
W06	1	4,000	\$117.00
Total:	4	14,887	\$207.09
North			
N04	1	2,850	\$666.67
N10	1	3,951	\$172.61
Total:	2	6,801	\$379.65
Grand Total:	6	21,688	\$261.20

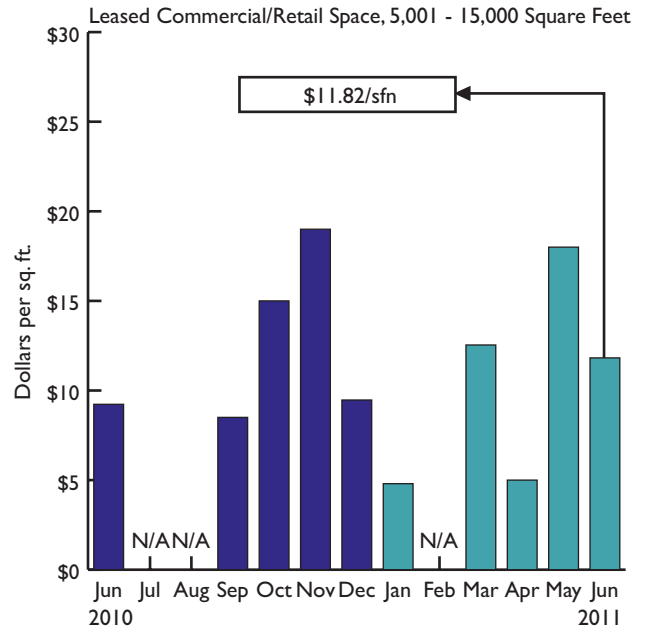
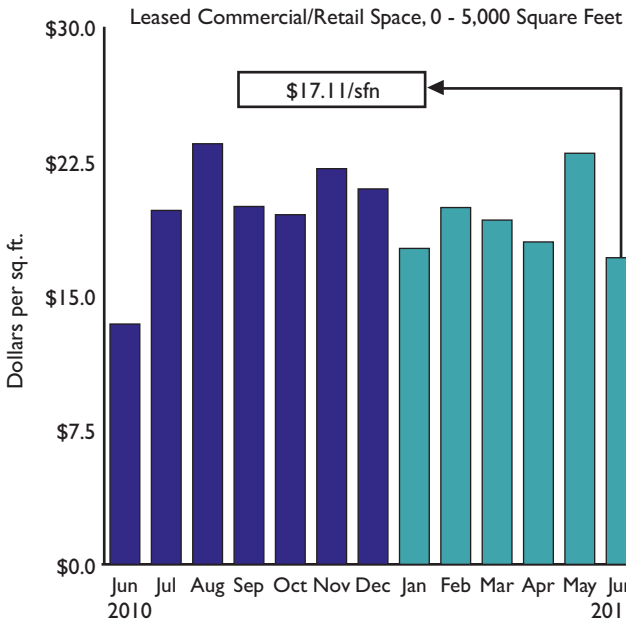
5,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price
West			
W20	1	33,977	\$35.32
W21	1	15,600	\$137.82
W27	1	36,570	\$23.38
Total:	3	86,147	\$48.81
North			
N05	1	6,160	\$186.69
N08	1	17,860	\$36.39
Total:	2	24,020	\$74.94
Grand Total:	5	110,166	\$54.51

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LEASED COMMERCIAL/RETAIL SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
C01	2	2,831	\$14.74
C03	1	400	\$30.00
C04	2	1,900	\$16.89
C08	3	2,836	\$32.15
E03	2	1,130	\$22.30
E07	1	900	\$36.00
W04	2	1,400	\$25.86
W06	1	676	\$26.54
W10	1	2,348	\$18.00
Total:	15	14,421	\$22.95
West			
W17	3	8,455	\$8.45
W19	1	1,350	\$23.11
W21	1	900	\$23.00
W24	1	948	\$27.00
Total:	6	11,653	\$12.78
North			
N05	1	1,920	\$16.00
N06	1	1,894	\$16.00
N07	2	4,941	\$11.77
N08	2	3,580	\$10.85
N11	2	3,689	\$22.30
Total:	8	16,024	\$14.99
Grand Total:	29	42,098	\$17.11

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Toronto			
W01	1	6,300	\$13.00
W05	1	7,720	\$7.00
Total:	2	14,020	\$9.70
West			
W17	1	6,555	\$8.00
W20	1	6,885	\$20.00
Total:	2	13,440	\$14.15
North			
N11	2	20,440	\$11.74
Total:	2	20,440	\$11.74
Grand Total:	6	47,900	\$11.82

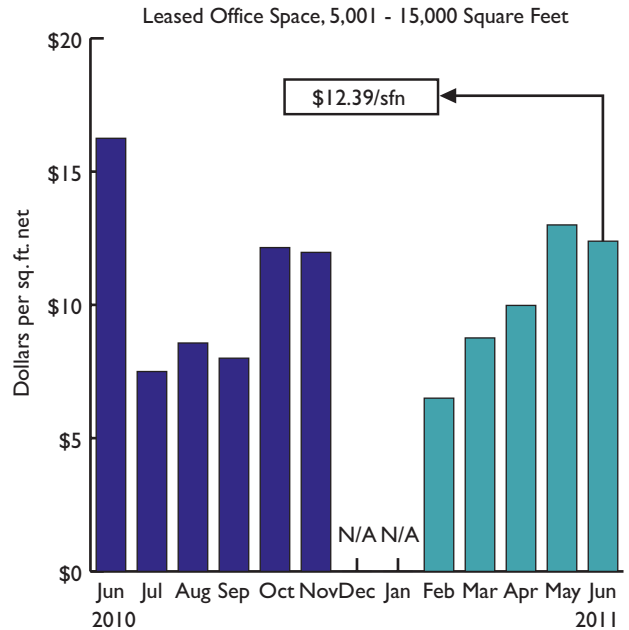
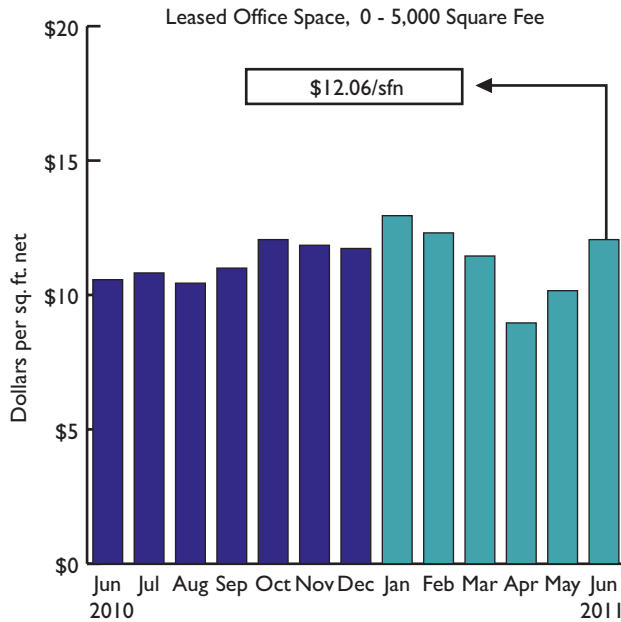
15,001 - 50,000 SQ. FT.

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

50,001 SQ. FT. AND OVER

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

LEASED OFFICE SPACE



0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Average Price
Toronto			
C02	3	2,202	\$20.84
C08	1	3,496	\$14.00
C13	3	5,939	\$10.92
C14	1	1,670	\$12.00
C15	1	806	\$10.00
E07	1	1,000	\$15.00
W06	1	1,800	\$3.75
W07	1	2,080	\$9.75
Total:	12	18,993	\$12.10
East			
E16	1	1,124	\$9.00
E17	2	1,718	\$8.62
Total:	3	2,842	\$8.77
West			
W15	1	607	\$14.50
W16	1	1,297	\$14.50
W17	3	3,508	\$10.96
W20	1	1,034	\$13.50
W24	1	1,298	\$9.50
Total:	7	7,744	\$11.92
North			
N01	1	430	\$15.00
N07	1	275	\$21.82
N08	4	4,430	\$12.01
N11	1	1,709	\$12.00
N15	1	1,700	\$15.53
Total:	8	8,544	\$13.17
Grand Total:	30	38,123	\$12.06

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Average Price
Toronto			
W05	1	7,720	\$7.00
Total:	1	7,720	\$7.00
North			
N03	2	12,362	\$15.75
Total:	2	12,362	\$15.75
Grand Total:	3	20,082	\$12.39

15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Average Price
Grand Total:	N/A	N/A	N/A

50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Average Price
Grand Total:	N/A	N/A	N/A

SOLD LAND

0 - 130,000 SQ. FT.

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
Toronto					
W01	1	38,969	\$37.21	0.89	\$1,629,213.48
Total:	1	38,969	\$37.21	0.89	\$1,629,213.48
North					
N16	2	176,418	\$1.98	4.05	\$86,419.75
Total:	2	176,418	\$1.98	4.05	\$86,419.75
Grand Total:					
	3	215,387	\$8.36	4.94	\$364,372.47

130,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
West					
W28	2	2,653,675	\$2.73	60.92	\$119,008.54
Total:	2	2,653,675	\$2.73	60.92	\$119,008.54
North					
N12	1	435,600	\$1.09	10.00	\$47,500.00
N20	1	1,052,845	\$0.20	24.17	\$8,688.46
Total:	2	1,488,445	\$0.46	34.17	\$20,046.82
Grand Total:					
	4	4,142,120	\$1.92	95.09	\$83,447.26

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.