

# THE COMMERCIAL & INDUSTRIAL REPORT



## A GTA Commercial Real Estate Market Overview

From Melanie King, Sales Representative - Binswanger Hectare, Brokerage

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### Market Stats April 2011

Inflation Rate <sup>1</sup>	Jan 2011
Total CPI (Yr./Yr. % Change)	2.3%
Bank of Canada <sup>4</sup>	Mar 2011
Prime Rate	3.00%
Bank of Canada <sup>4</sup>	Mar 2011
Target for Overnight Rate	1.00%
Canadian GDP Growth <sup>1</sup>	Dec 2010
Month/Month % Change	0.5%
Unemployment Rate <sup>1</sup>	Feb 2011
Canada	7.8%

### FEATURE PROPERTY FOR SALE - 2201 DUNWIN DRIVE



#### FREESTANDING CONDO

- Dundas / Erin Mills
- 4,340 sq.ft.
- Approx. 20% office
- 2 truck level doors
- Forced air gas heating
- 14' clear height

Quiet court setting with quick access to 400 series highways and a variety of local amenities including transit, retail, restaurants. Well maintained, very clean, good shipping (1.5 year old new doors). **Owner would consider leasing back for short or long term.** 500 SF bonus mezzanine space!

### OVER 600,000 SQUARE FEET LEASED IN MARCH

\*April 5, 2011 -- TREB Commercial Members reported 568,163 square feet of leased space in March 2011, down 34 per cent from the 860,895 leased square feet reported in March 2010.

"The outlook for the commercial real estate market in the GTA remains strong. The most recent report on GDP noted a strong increase in manufacturing activity as well as output from related sectors like transportation and wholesale. These sectors, which are expected to improve further this year, are especially important to the industrial real estate sector in southern Ontario," noted Toronto Real Estate Board Commercial Division Chair Larry Purchase.

By category, TREB Commercial Members leased 451,821 square feet of

industrial space, down 37 per cent from 721,858 square feet recorded in March 2010. In addition, 55,775 square feet of commercial space was leased during the month, a 28 per cent decline from the 77,272 square feet leased in March 2010. Finally, 60,567 square feet of office space was leased, down two per cent from the 61,765 square feet leased in March 2010.

Industrial space in all size categories leased for an average of \$4.87 per square foot net (sfn), a one per cent decline from the average of 4.91/sfn recorded in March 2010. Commercial space leased for an average of \$16.99/sfn, down nine per cent from the average of \$18.59/sfn reported in March 2010. Office space leased for an average of \$10.69/sfn, down 14 per cent

from the average of \$12.47/sfn in March 2010.

#### Sales Market Highlights

TREB Members recorded 50 sales of IC&I properties last month, including 25 industrial buildings of all size categories which sold for an average price of \$114.80 per square foot, a 63 per cent increase over the average of \$70.27 per square foot recorded in March 2010. The average sale price for Industrial properties from non-MLS sources was \$100.74 per square foot. In addition, 25 Commercial/Retail properties sold for an average of \$264.27 per square foot, a 93 per cent increase over the average of \$136.66 recorded in March 2010.

\*source—Toronto Real Estate Board, Commercial Division

### QUOTE OF THE MONTH

"Failure is the tuition you pay for success." — Walter Brunell

**ADDITIONAL AVAILABILITIES**



Mississauga 6,120 SF for lease  
Dundas/Winston Churchill



Mississauga 47,000SF for lease  
Close to airport, 6 months free



Bolton building lot for sale  
Close to Hwy 50, outside storage



New Bolton commercial space  
1,100 -12,000 SF available



Brampton 158,000 SF on 7 acres  
1200 amps, 10 truck level doors



Vaughan office, 1-10,000 SF  
Underground parking available



Vaughan 3.82 acre yard for lease  
Available in 1 acre portions



Bolton - 5 acres, ideal for yard  
22,000 SF site plan



Mississauga 22,000 SF for sale  
Corner lot, divisible building



Mississauga 16,000SF office  
Freestand for sale - investor/user

**GTA Property Transactions  
April 2011: Highlights\***

North York  
Property Type: Retail  
Date of Sale: 2011-03-09  
Purchaser(s): TCDSB  
Total Price: \$25,480,000  
Building Size (S.F.): 167,300  
Price Per Sq. Foot: \$152

Oakville  
Property Type: Office  
Date of Sale: 2011-03-01  
Purchaser(s): Whiterock REIT  
Total Price: \$19,300,000  
Building Size (S.F.): 79,125  
Price Per Sq. Foot: \$244

Mississauga  
Property Type: Industrial  
Date of Sale: 2011-03-11  
Purchaser(s): Strategic Storage Trust  
Total Price: \$5,500,000  
Building Size (S.F.): 38,600  
Price Per Sq. Foot: \$142

Scarborough  
Property Type: Apartment  
Date of Sale: 2011-03-08  
Purchaser(s): MCFA Eglinton Ltd.  
Total Price: \$5,280,000  
Building Size (Units): 82  
Unit Price: \$64,390

\* RealNet Canada Inc.



**Commercial Division**  
Toronto Real Estate Board  
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