

# THE COMMERCIAL & INDUSTRIAL REPORT



## A GTA Commercial Real Estate Market Overview

From Melanie King, Sales Representative - Binswanger Hectare, Brokerage

June 2011

[www.binswangerhectare.com](http://www.binswangerhectare.com) | [mking@binswangerhectare.com](mailto:mking@binswangerhectare.com) | 905-624-4456 x203 | [www.melanieking.ca](http://www.melanieking.ca)

### AVAILABILITIES (SELECTED LIST)



Mississauga condo for sale  
4,340 Sq.ft. with 2 TL doors



Barrie 15,579 SF for lease  
1 acre, 400 amps, floor drains



Mississauga 6,120 SF for lease  
Dundas/Winston Churchill



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



Brampton 158,000 SF for sale  
1200 amps, 10 TL, on 7 acres



Oakville 16,000 SF for sale  
120' wide, one set of columns



Near Milton - 16,000 SF for sale  
10 years old, storage yard



Dundas/403 units for lease  
Variety of sizes: 2-11,000 SF

### COMMERCIAL LEASE TRANSACTIONS UP STRONGLY IN MAY

\*June 3, 2011 - Toronto Real Estate Board (TREB) Commercial Members reported 936,769 square feet of leased space in May 2011, up 98 per cent from the 472,278 leased square feet reported in May 2010.

"Strong growth in the Canadian economy during the first quarter benefitted the commercial real estate market in the Greater Toronto Area. Recent growth in the manufacturing, transportation and warehousing, and wholesaling sectors has been especially beneficial to the industrial segment of the market," noted Toronto Real Estate Board Commercial Division Chair Larry Purchase.

By category, TREB Commercial Members leased 814, 144 square feet of industrial space, up 131% per cent from 352,009

square feet leased in May 2010. There was 42,436 square feet of commercial space leased during the month, a 32% per cent decline from the 62,767 square feet leased in May 2010. Finally, 80,189 square feet of office space was leased, up 39 per cent from the 57,502 square feet leased in May 2010.

Industrial space in all size categories leased for an average of \$3.72 per square foot net (sfn), a 24 per cent decline from the average of \$4.87/sfn recorded in May 2010. Commercial space leased for an average of \$22.35/sfn, up 37 per cent from the average of \$16.29/sfn reported in May 2010. Office space leased for an average of \$12.62/sfn, almost unchanged from the average of \$12.63/sfn in May 2010.

#### Sales Market Highlights

TREB Members recorded 35 sales of IC&I properties last month, including 22 industrial buildings of all size categories which sold for an average price of \$70.81 per square foot, a one per cent increase over the average of \$70.33 per square foot recorded in May 2010. The average sale price for Industrial properties from non-MLS sources was \$78.92 per square foot. In addition, 13 Commercial/Retail properties sold for an average of \$175.70 per square foot, a 32 per cent increase over the average of \$133.35 recorded in May 2010.

\*source—Toronto Real Estate Board, Commercial Division

### QUOTE OF THE MONTH

"Someone's sitting in the shade today because someone planted a tree a long time ago."

-- Warren Buffett

## TOP TEN WAREHOUSE SITE SELECTION QUESTIONS

1. What is the zoning, and are there outside storage limits?
2. Is site accessible to key customers and major highways?
3. What land size is required to support building footprint?
4. What is our ideal warehouse layout?
5. Have we performed a site driveby?
6. What about property easements?
7. Does it have a clean environmental bill of health?
8. What about geotechnical factors such as soil/drainage?
9. What is the availability of services?
10. Have I engaged the services of a commercial realtor?

**For assistance with site or building selection for purchase or lease for your business, contact us today - let's meet to review your needs!**

## ADDITIONAL AVAILABILITIES



Vaughan 3.82 acres for lease  
Available in 1 acre portions



Mississauga 16,000SF office  
For sale, ideal for investor/user



Mississauga office for lease  
1,700 SF, 5 parking/1000 SF



Meadowvale 130,000 SF  
ESFR, 37'x55' bays, 28' clear

## GTA Property Transactions May 2011: Highlights\*

Brampton	2600 North Park Drive
Property Type:	Industrial
Date of Sale:	2011-05-12
Purchaser(s):	Oxford Properties Group
Total Price:	\$29,200,000
Building Size (S.F.):	324,350
Price Per Sq. Foot:	\$90
Scarborough	2035 Kennedy Road
Property Type:	Hotel
Date of Sale:	2011-05-10
Purchaser(s):	InnVest REIT
Total Price:	\$22,900,000
Building Size (Units):	368
Unit Price:	\$62,228
Etobicoke	2150 Islington Avenue
Property Type:	Office
Date of Sale:	2011-05-06
Purchaser(s):	Hallmark Housekeeping Ser.
Total Price:	\$17,500,000
Building Size (S.F.):	123,294
Price Per Sq. Foot:	\$142
Toronto	780 Eglinton Avenue West
Property Type:	Apartment
Date of Sale:	2011-05-18
Purchaser(s):	Hollyburn Properties
Total Price:	\$15,700,000
Building Size (Units):	88
Unit Price:	\$178,409

### Market Stats May 2011

Inflation Rate <sup>1</sup>	<b>Apr 2011</b>
Total CPI (Yr./Yr. % Change)	<b>3.3%</b>
Bank of Canada <sup>4</sup>	<b>May 2011</b>
Prime Rate	<b>3.00%</b>
Bank of Canada <sup>4</sup>	<b>May 2011</b>
Target for Overnight Rate	<b>1.00%</b>
Canadian GDP Growth <sup>1</sup>	<b>Mar 2011</b>
Month/Month % Change	<b>0.3%</b>
Unemployment Rate <sup>1</sup>	<b>Mar 2011</b>
Canada	<b>7.6%</b>



Melanie King, Sales Representative • [mking@binswangerhectare.com](mailto:mking@binswangerhectare.com)  
1279 Matheson Blvd. E., Mississauga, ON L4W 1R1 • [www.melanieking.ca](http://www.melanieking.ca)  
905-624-4456 x203 • Fax: 905-624-4458 • [www.binswangerhectare.com](http://www.binswangerhectare.com)



REGIONAL • NATIONAL • INTERNATIONAL REAL ESTATE

**REGIONAL OPERATIONS:**

Atlanta, GA • Charlotte, NC • Chicago, IL • Cincinnati, OH • Dallas, TX • Denver, CO • Detroit, MI • Edison, NJ • El Paso, TX • Greensboro, NC • Houston, TX • King of Prussia, PA • Los Angeles, CA  
Melville, NY • Miami, FL • Minneapolis, MN • Montreal, Quebec • Natick, MA • New York, NY • Newport Beach, CA • Owings Mills, MD • Oxford, MS • Philadelphia, PA • Seattle, WA • Tampa, FL  
Teterboro, NJ • Toledo, OH • Toronto, Ontario • Washington, D.C. • Woodland Hills, CA • Buenos Aires • Caracas • Lima • Mexico City • Quito • Sao Paulo • Santiago • Amsterdam • Hamburg • London  
Madrid • Warsaw • Zurich • Tel Aviv • Beijing • Hanoi • Hong Kong • Mumbai • Seoul • Shanghai • Singapore • Taipei • Tokyo • Sydney **Over 150 Offices Worldwide** [www.binswanger.com](http://www.binswanger.com)

The information contained herein is from sources deemed reliable but no warranty or representation is made as to the accuracy thereof and no liability may be imposed.