

# THE COMMERCIAL & INDUSTRIAL REPORT



## A GTA Commercial Real Estate Market Overview

From Melanie King, Sales Representative - Binswanger Hectare, Brokerage

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## AVAILABILITIES (SELECTED LIST)



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



Mississauga condo for sale  
4,340 SF freestanding, 2 TL doors



Mississauga 6,120 SF for lease  
Dundas/Winston Churchill



Mississauga 33,000 SF for sale  
Close to airport, square building



Mississauga 3,340 SF for lease  
Day nursery, medical uses



Etobicoke 2,000 SF for lease  
Office space—5 privates, 2 wsh



Meadowvale 6,400 SF office  
For lease—ample parking



Dundas/403 units for lease  
Variety of sizes available

## MONTHLY COMMERCIAL FIGURES

\*August 4, 2011 -- Last month, TREB Commercial Members reported 658,167 square feet of leased space, down 9.2 per cent from the 724,590 leased square feet recorded in July of 2010.

"While the amount of leased space was down compared to last year, activity remained well-above what was experienced during the recession. By all accounts businesses are expecting their sales books to expand and, as a result, growth in business investment, including in real estate, should continue as well," Toronto Real Estate Board Commercial Division Chair Larry Purchase said. "It is important to recognize, however, that risks to growth do remain, including sluggish economic expansion south of the border coupled with sovereign debt issues in a number of countries around the world."

By category, TREB Commercial Members leased 576,069 square feet of industrial space, down 10.7 per cent compared to the July 2010 total of 644,830 square feet. In addition, 41,108 square feet of commercial space was leased, down 13.3 per cent from the 2010 figure of 47,406. Finally, 40,990 square feet of office space was leased — up 26.7 per cent from the 32,354 square feet leased in July 2010.

Industrial space in all size categories leased for an average of \$4.81 per square foot net (sfn), down 12.9 per cent from the average of \$5.53/sfn recorded in July 2010. Commercial space traded for an average of \$20.32/sfn, up 2.9 per cent from the average of \$19.75/sfn reported for July 2010. Office space traded for an average of \$10.91/sfn, up 6.1 per cent from last year's average of \$10.28/ sfn.

### Sales Market Highlights

TREB Commercial Members recorded 36 sales of IC&I properties last month, including 20 industrial buildings of all size categories which sold for an average price of \$107.32 per square foot — up 74 per cent from the average sale price of \$61.35 per square foot recorded in July 2010. The average price recorded for industrial properties sold through non-MLS sources was \$81.57 per square foot. In addition, 16 Commercial/Retail sales were reported in July, with an average price of \$197.15 per square foot. This was up 29 per cent from the average of \$152.30 per square foot recorded in the same month last year.

\*source—Toronto Real Estate Board, Commercial Division

## QUOTE OF THE MONTH

"Don't get discouraged...it's usually the last key in the set that opens the lock."

-- Author unknown

**BINSWANGER HECTARE  
IN THE COMMUNITY**



front (l-r) Melanie King, Ashley Falke and Rebecca Bates  
back (l-r) Jason Vance, Kevin Brennan and Dan Bates

Binswanger Hectare, along with other attendees and sponsors, helped to raise over \$33,000 for the Peel Children's Centre at their 7th Annual Cosmic Bowl (June 2, 2011). Thanks to all of our friends and clients for their generosity and support!

**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



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

Mississauga	50 Burnhamthorpe Rd. W.
Property Type:	Office
Date of Sale:	2011-07-21
Purchaser(s):	Whiterock REIT
Total Price:	\$157,000,000
Building Size (S.F.):	657,503
Price Per Sq. Foot:	\$239
Caledon	12315 Coleraine Drive
Property Type:	Industrial
Date of Sale:	2011-07-04
Purchaser(s):	GWL Realty Advisors
Total Price:	\$43,210,000
Building Size (S.F.):	449,400
Price Per Sq. Foot:	\$96
Toronto	50 Carlton Street
Property Type:	Retail
Date of Sale:	2011-07-20
Purchaser(s):	Ryerson University
Total Price:	\$8,750,000
Building Size (S.F.):	150,000
Price Per Sq. Foot:	\$58.30
Richmond Hill:	449 Major Mackenzie Dr.E.
Property Type:	Apartment
Date of Sale:	2011-07-21
Purchaser(s):	Surob Developments Ltd.
Total Price:	\$3,225,000
Building Size (Units):	55
Unit Price:	\$58,636

**Market Stats July 2011**

Inflation Rate <sup>1</sup>	Jun 2011
Total CPI (Yr./Yr. % Change)	3.1%
Bank of Canada <sup>4</sup>	Jul 2011
Prime Rate	3.00%
Bank of Canada <sup>4</sup>	Jul 2011
Target for Overnight Rate	1.00%
Canadian GDP Growth <sup>1</sup>	Apr 2011
Month/Month % Change	0.0%
Unemployment Rate <sup>1</sup>	Jun 2011
Canada	7.4%