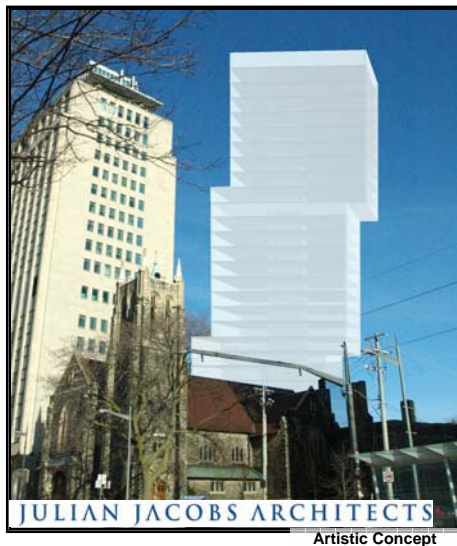


NEW LISTING



129 St. CLAIR AVENUE WEST, TORONTO, ONTARIO

An exceptional opportunity for a developer to create a luxury high-rise residential condominium in the heart of mid-town Toronto. Located on St. Clair Avenue West between Yonge Street and Avenue Road and situated atop the Davenport escarpment, this 27,888 square foot site offers unparalleled views of Toronto and Lake Ontario.

The Property is marketed on an un-priced proposal call basis and the offer submission deadline is 12:00 o'clock noon **Wednesday June 25th, 2008** at the offices of P.G. Gagné Commercial Real Estate Corp., Brokerage, 401 Bay Street, Suite 2704, Toronto, ON M5H 2Y4

[Click to view our Investment Summary Online](#) 

TORONTO HIGH-RISE RESIDENTIAL LAND MARKET TRANSACTIONS

Source: Marshnet.com

1030 KING STREET WEST – Toronto – A 71,743 SF site located on the north-west corner of King St. W. and Shaw St. Closed on May 9, 2008 for \$22,000,000 or \$307 PSF of land.

30 ALVIN AVENUE – Toronto – A 49,406 SF site located between St. Clair Ave. E. and Heath St. E. A former Toronto Parking Authority location. Closed on April 15, 2008 for \$22,700,156 plus additional consideration or \$460 PSF of land or ~\$88 PPSF.

56 BLUE JAYS WAY – Toronto – A 21,342 site located between King St. W. and Wellington St. W. Closed on April 15, 2008 for \$18,000,000 or \$834 PSF of land or \$90 PPSF.

424 ADELAIDE STREET EAST – Toronto – A 46,425 SF site located on the north-west corner of Adelaide St. E. and Ontario St. Closed on Feb. 19, 2008 for \$15,100,000 or \$325 PSF of land or \$41 PPSF.

283 & 295 ADELAIDE STREET WEST – Toronto – Two sites of 32,910 SF and 15,120 SF located on the south-east and south-west corners of Adelaide St. W. and John St. Closed February 4, 2008 for \$38,500,000 or \$802 PSF of land.

32 DAVENPORT ROAD – Toronto – A 17,235 SF site located on the north-west corner of Davenport Rd. and McMurrich St. Closed on January 21, 2008 for \$14,000,000 or \$812 PSF of land or \$100 PPSF.



INDUSTRY COMMENTARY - RESIDENTIAL LAND VALUES IN VAUGHAN SKYROCKET

Residential land prices in Vaughan have skyrocketed over the past three years. In our February 2005 Real Estate Report we saw that prices in selected transactions had broken the \$500,000 per acre level, but in the past three years we have seen several transactions in excess of \$1,000,000 per acre.

[Click to read more](#) 



LIFE LESSONS at P.G. GAGNÉ COMMERCIAL REAL ESTATE CORP., Brokerage – Lesson #32

According to one study, the average 4-year old laughs three hundred times a day while the average adult laughs about fifteen times a day. With all the obligations, stresses and activities that fill our days, we have forgotten how to laugh. Daily laughter has been shown to elevate our moods, promote creativity and give us more energy. Comedian Steve Martin reportedly laughs for five minutes in front of the mirror every morning to get his creative juices flowing and to start his day on a high note.

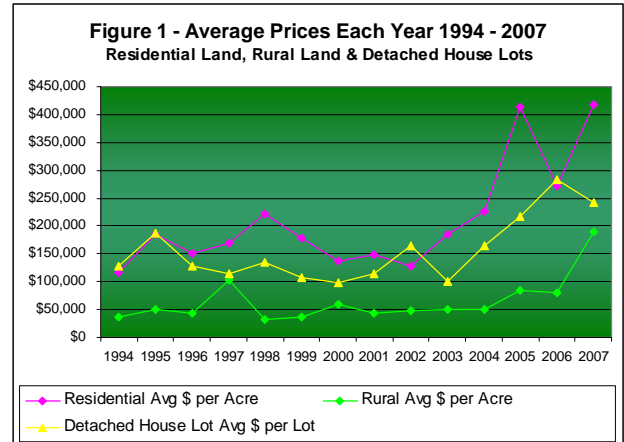
Office Leasing





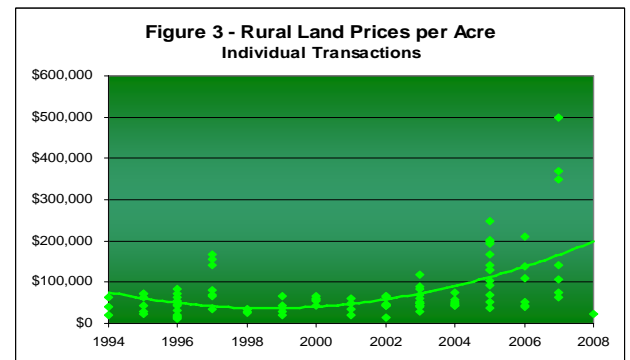
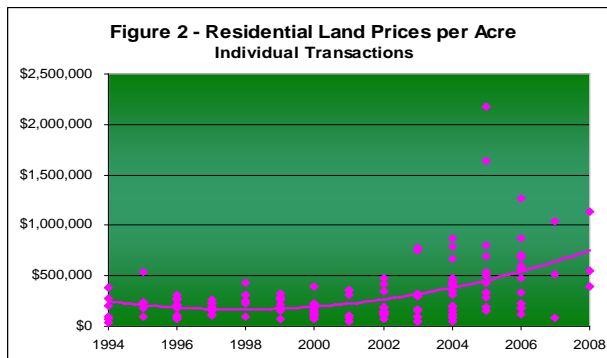
INDUSTRY COMMENTARY - Residential Land Values in Vaughan Skyrocket

Residential land prices in Vaughan have skyrocketed over the past three years. In our February 2005 Real Estate Report we saw that prices in selected transactions had broken the \$500,000 per acre level, but in the past three years we have seen several transactions in excess of \$1,000,000 per acre. During the 10 years up to and including 2004, average residential land prices in Vaughan stayed in a trading range of \$120,000 to \$230,000 per acre each year. Over the past three years the pricing has escalated rapidly, with average prices ranging from \$270,000 to \$420,000 in each of those years. (See Figure 1.)

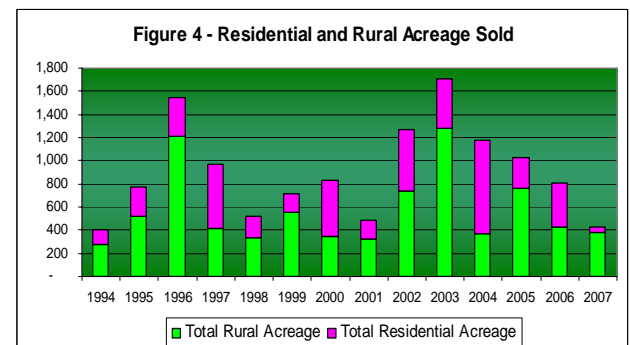


The same pattern has occurred in rural land prices and in detached house lot sales. From 1994 to 2004, average rural land prices each year were generally about \$50,000 per acre. In 2005, the average price for rural land rose to \$84,000 per acre, and in 2007 it reached \$190,000 per acre. For detached house lots, prices remained in the average range of \$100,000 to \$165,000 per lot from 1994 to 2004, but during the past three years they have risen to \$220,000 to \$285,000 on average per year. (Figure 1)

Not only has the overall level of pricing increased rapidly, but so has the variability of pricing. Until 2005, most sales were transacted at prices fairly close to the annual average. Since 2005, the spread in pricing has been considerably wider. (Figures 2 and 3)



Throughout the past 14 years, sale volumes have varied widely each year. The combined volume of residential and rural land sales in Vaughan has been steadily declining since the bumper year of 2003. Last year, only 46 acres of residential land was sold, compared to a 14-year average of 337 acres per year. Rural land sales held up much better, with 379 acres sold in 2007 vs a 14-year average of 568. (Figure 4) Detached house lot sales were only slightly below average, at 393 lots sold in 2007 vs a 14-year average of 454. This was on the heels of a record breaking year in 2006, when 1,133 detached lots were sold in Vaughan.



Source: Marshnet, transactions of \$1,000,000 +