



NEW LISTING – FOR SALE - 75 Eglinton Avenue East, Toronto, Ontario

An office building or a residential redevelopment site.

A site of approximately 15,495.8 square feet improved with a 74,681 gross square foot seven storey office building located on the southwest corner of Eglinton Avenue East and Dunfield Avenue two blocks east of Yonge Street in Toronto, Ontario. The property is being marketed on an un-priced proposal call basis and the offer submission deadline is **12:00 o'clock noon Wednesday, October 11th, 2006** at the offices of P.G. Gagné Commercial Real Estate Corp, 220 Bay Street, #902, Toronto, Ontario M5J 2W4.

Click to find out more or visit www.gagenrealestate.ca/75EglintonE.php



PIERRE'S RECENT SALES



WILLOWDALE PLAZA SITE

4759-4789 Yonge Street

Toronto, Ontario

The 3.686 acre Willowdale Plaza Site is located on the prime south east corner of Yonge Street and Sheppard Avenue. Closed April 20, 2006 at \$29,000,000 or \$7,867,607 per acre.



1066 AVENUE ROAD

Toronto, Ontario

A site of 21,478 square feet improved with a church building of 24,500 square feet located on the west side of Avenue Road two blocks north of Eglinton Avenue West in Toronto. Closed March 1, 2006 at \$2,700,000 or \$126 per land square foot.



INDUSTRY COMMENTARY – HIGH RISE RESIDENTIAL DENSITY VALUE

Price of high rise density has not changed much during the last five years. While there is a trend for higher density, the unit price of that density does not appear to have changed. Construction costs and development charges are keeping density prices at a stable position.

Midtown values remain higher due to the low supply of land in well serviced areas. Downtown Toronto and North York City Centre values with ample supply of land have remained in the \$26 to \$28 per square foot range. Central areas rich in walking distance amenities but with high prices for ground-oriented homes, have been ideal locations for condos. The high construction costs for apartment towers, per unit of floor area, put them at a price disadvantage in suburban or small town markets, where houses are generally much cheaper. In the distant Toronto suburbs, small townhouses, rather than apartments, are often the first choice for low-priced housing.

Among the new urban town centres, North York has been the most successful at attracting apartments. The centre has an excellent street system, designed to serve building sites and help pedestrians. In suburban town centres, streets were designed to serve traffic, with excessive numbers of lanes, barriers to pedestrians and irregular alignments that left second-rate building sites.

MEDIAN HIGH DENSITY PRICES

	2000-2001		2005-2006	
	Per GFA	Per Suite	Per GFA	Per Suite
Midtown	\$56	\$52,000	\$40	\$42,000
Downtown	\$27	\$27,000	\$28	\$31,000
North York	\$26	\$24,000	\$27	\$32,000
Suburban	\$17	\$12,000	N/A	N/A

OTHER RECENT HIGH RISE RESIDENTIAL LAND SALES IN TORONTO

Source: Marshnet

160 Wellesley Street East – A 45,700 SF site, located on the north side of Wellesley Street west of Sherbourne Street. Closed March 9th, 2006 at \$10,000,000 or \$23,202 per suite.

582 Sherbourne Street – A 25,435 SF site, located on the west side of Sherbourne Street two blocks south of Bloor Street. Closed March 27th, 2006 at \$4,000,000 or \$14,235 per suite.

54 Berwick Avenue – A 1.17 acre site, located south of Eglinton Avenue East on the west side of Yonge Street. Closed May 1st, 2006 at \$9,850,000 or \$33 per buildable square foot

2901 Bayview Avenue – A 2.302 acre site located on the east side of Bayview Avenue, north of Sheppard Avenue East. Closed June 19th, 2006 at \$16,000,000 or \$34,518/suite or \$41/BLD. SF.

1048 Broadview Avenue – An 18,180 SF site, located on the west side of Broadview Avenue north of Pottery Road. Closed March 24th, 2006 at \$6,393,500 or \$34,374 per suite.

770 Bay Street – A site located on the west side of Bay Street south of College Street. Closed March 31st, 2006 at \$10,600,000 or \$33,214 per suite or \$38 per buildable square foot.

15 York Street – A 91,211 SF site, located on the east side of York Street, north of Lakeshore Blvd., south of Front Street. Closed July 18th, 2006 at \$29,280,000 or \$26 per BLD. SF.

5170 Yonge Street – A 3.72 acre site located on the west side of Yonge Street north of Park Home Avenue. Closed at \$30,000,000 or \$25 per buildable square foot.

Life Lessons at P.G. Gagné Commercial Real Estate Corp., Brokerage – Lesson #19

The paradox of our time in history is that we have taller buildings but shorter tempers, wider freeways, but narrower viewpoints. We spend more, but have less, we buy more, but enjoy less. We have bigger houses and smaller families, more convenience, but less time. We have more degrees but less sense, more knowledge, but less judgment, more experts, yet more problems, more medicine, but less wellness. We drink too much, smoke too much, spend too recklessly, laugh too little, drive too fast, get too angry, stay up too late, get up too tired, watch TV too much, and pray too seldom. We have multiplied our possessions, but reduced our values. We talk too much, love too seldom, and hate too often. We've learned how to make a living, but not a life. We've added years to life not life to years. We've been all the way to the moon and back, but have trouble crossing the street to meet a new neighbour. We conquered outer space but not inner space.

**Life Lessons at P.G. Gagné Commercial Real Estate Corp. – Lesson #19
cont'd**

We've done larger things, but not better things. We've cleaned up the air, but polluted the soul. We've conquered the atom, but not our prejudice. We write more but learn less. We plan more, but accomplish less. We've learned to rush, but not to wait. We build more computers to hold more information, to produce more copies than ever, but we communicate less and less. These are the times of fast foods and slow digestion, big men and small character, steep profits and shallow relationships. It is a time when there is much in the showroom window and nothing in the stockroom. A time when technology can bring this letter to you, and a time when you can choose either to share this insight, or to just hit delete.

Author Unknown
