

### OUR NEW LISTING



### RESIDENTIAL LAND FOR SALE

#### 107 Dawes Road, Toronto

The two corner 24,390 square foot site with three street exposures is improved with a sizeable institutional building currently used as a place of worship off Dawes Road and with a single family house off Maryland Boulevard. Site dimensions are 113.3 feet on the east side of Dawes Road; 220.2 feet on the south side of Dentonia Park Avenue; and 100 feet on the west side of Maryland Boulevard.

Un-priced proposal call due **Wednesday, August 17, 2011**

[Click here for more information](#) 

### CASE STUDY – SOLD BY US



#### 3132 EGLINTON AVENUE EAST – DEVELOPMENT LAND

This 5.36 acre site purchased by SmartCentres and possibly being leased to Wal-Mart for a design build of a new urban format store. A typical Wal-Mart superstore is 150,00 sq. ft and requires roughly 10 acres of developable land. This site allows Wal-Mart to enter the south Scarborough market by creatively adjusting its store size and format to fit on 5 acres of land.

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### RECENT GTA RESIDENTIAL LAND SALES

*Source: Marshnet.com*

**582 BURNHAMTHORPE ROAD, Etobicoke** – A 0.43 acre site located just east of The West Mall and Burnhamthorpe intersection. Closed November 30, 2010 at \$1,350,000 or \$3,139,500 per acre.

**197 CARIBOU ROAD (Vacant Church), North York** – A 0.86 acre site located just east of Bathurst St. and south of Lawrence Ave. W. Closed November 18, 2010 at \$3,400,000 or \$3,955,800 per acre.

**486 SHAW STREET, Toronto** – A 1.71 acre site located just west of Ossington Ave. and north of College St. Closed July 14, 2010 at \$10,900,000 or \$6,374,269 per acre.

**90 CALEDONIA PARK ROAD, Toronto** – A 1.52 acre site located just south of St. Clair Ave. W. across from EarlsCourt Park. Closed October 2, 2010 at \$3,200,000 or \$2,101,100 per acre.


**50 FIRWOOD CRESCENT, Etobicoke** – A 1.32 acre site located south of Eglinton Ave. W. and west of Kipling Ave. near Glen Agar Park. Closed October 1, 2010 at \$3,750,000 or \$2,840,909 per acre or \$129,310 per unit.

**2425 BAYVIEW AVENUE, North York** – A 1.32 acre site located between the Bridle Path and Post Rd. Closed on September 17, 2010 at \$9,860,000 or \$7,498,200 an acre or \$493,000 per unit.



### INDUSTRY COMMENTARY:

#### TORONTO DEVELOPMENT CHARGES INCREASE 20% IN 2011 –HIGHEST INCREASE SINCE 2005

Development charges in Toronto have increased 20% this year compared to 2010. The increase is the largest to occur since July 2005. Between the January 2006 and January 2011 development charges increased an average of 5% per year. [Click here for more information](#) 



### LIFE LESSONS at PETRUS COMMERCIAL REALTY CORP. - Lesson #48

“Dream as if you’ll live forever, live as if you’ll die today.”

~ James Dean (1931 – 1955)



### NOW HIRING

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Toronto's new Development Charge Bylaw 275-2009 that has phased-in increases starting as of February 31, 2011 caused the spike in development charges. The increases depend on the level of residential development activity occurring in the City of Toronto. Despite the increase in development charges Toronto still has the lowest rates among GTA municipalities.

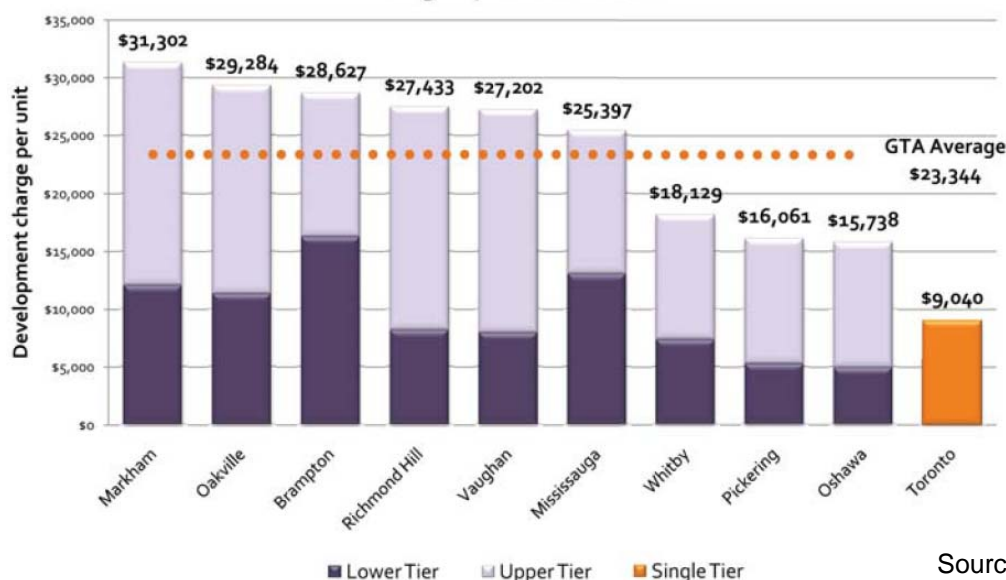
Industrial uses and buildings owned by and used for a college or university are exempt from development charges. In addition, developments that meet requirements of the Tier 2 Toronto Green Standard Program are potentially eligible for a 20% refund of the development charges paid.

More information about development charges can be found on the City of Toronto website at: [http://www.toronto.ca/finance/dev\\_charges\\_bylaw\\_review/index.htm](http://www.toronto.ca/finance/dev_charges_bylaw_review/index.htm)

#### City of Toronto Historical Development Charges

Unit Type/Category	28-Jul-04 to 31-Dec-04	1-Jan-05 to 30-Jun-05	1-Jul-05 to 31-Dec-05	1-Jan-06 to 31-Dec-06	1-Jan-07 to 31-Dec-07	1-Jan-08 to 4/31/2008	1-May-09 to 31-Jan-10	1-Feb-10 to 31-Jan-11	1-Feb-11 to 31-Jan-12
<b>Residential Development Charge Per Unit</b>									
Single detached and semi-detached dwelling	\$ 4,370	\$ 6,723	\$ 9,075	\$ 9,742	\$ 10,415	\$ 11,082	\$ 12,366	\$ 11,737	\$ 14,025
Apartment unit- two bedroom and larger	\$ 2,816	\$ 4,351	\$ 5,886	\$ 6,318	6755	\$ 7,187	\$ 8,021	\$ 7,613	\$ 9,040
Apartment unit- one bedroom and bachelor	\$ 1,802	\$ 2,730	\$ 3,658	\$ 3,927	4198	\$ 4,467	\$ 4,985	\$ 4,731	\$ 5,823
Multiple dwelling units (e.g. Townhomes)	\$ 3,544	\$ 5,383	\$ 7,222	\$ 7,752	8288	\$ 8,819	\$ 9,841	\$ 9,340	\$ 11,240
Dwelling Room	\$ -	\$ 1,172	\$ 2,345	\$ 2,517	2691	\$ 2,864	\$ 3,195	\$ 3,032	\$ 3,686
<b>Non-Residential Development Charge Per Square Metre</b>									
Commercial Use Only (per sq m of GFA)	na	\$ 36.44	\$ 72.87	\$ 78.22	\$ 83.63	\$ 88.98	\$ 99.30	\$ 94.25	\$ 107.91
Average Increase per Year (%)	NA	53%	56%	7%	7%	6%	12%	-5%	20%

#### Development Charge Comparison Large Apartment Units



Source: City of Toronto