



NEWSLETTER

In the process of completing two recent transactions in the Leaside Business Park (LBP) involving relatively small properties (2400 sq. ft. and 6000 sq. ft.), I was amazed not only by the incredible number of expressions of interest but the diversity of intended uses. Inquiries from non-industrial type users such as daycare, private schools, health and fitness, commercial office/studio, and retail showroom far outweighed inquiries from traditional industrial users (automotive service shops, woodworking, warehousing, contractor yards, and light manufacturing). Significantly, multiple bids from these service based users clearly indicated a willingness to pay a premium over listed price to secure a location in the LBP.

The financial implications to property owners in the LBP represented by this shift are obvious and typify the conundrum faced by city planners and politicians in mapping the future of one of the last remaining industrial areas in midtown Toronto.

Land use in Leaside has always been diversified. Laid out before the turn of the century as a rail centre, the area was designed to provide housing, employment and commerce on the fringe of Toronto. Since the First World War the industrial area has included an airport, munitions factories, automobile and equipment assembly plants, metal fabrication, chemical, and paint manufacturing. After the Second World War, as Leaside integrated with Toronto, the area matured and the makeup of the industry in the area evolved into more service and distribution oriented uses.

Clearly the LBP is changing. Seeking better transportation infrastructure, cost effective labour pools and more affordable occupancy costs (including lower property taxes), the traditional industrial users have migrated to more modern industrial areas on the fringe of Toronto, other parts of the country or have moved offshore. Replacing these tenancies are either 'big-box retailers' or local service providers. The latter are oriented to the residential population and include home maintenance, repairs and renovation companies; automobile sales and service; mini

Some recent LIA sale transactions include:

44 Laird Drive	6-May-02	\$550,000	Administrative offices, about 3000 sf.
6 Brentcliffe Road	9-Dec-02	\$580,000	Administrative offices, 4,100 s.f.
110 Laird Drive	25-Apr-03	\$1,308,000	Administrative offices, about 10,000 sf.
76-78 Laird Drive	3-Mar-04	\$1,102,935	Modern automobile repair facility
*30-38 Commercial Road	4-Jul-03	\$2,000,000	48,000 s.f. building sold by International Union of Operating Engineers
21 Research Road	9-Jul-03	\$1,925,000	38000 s.f. industrial building subsequently torn down and replaced by a self-storage facility
237 Mcrae Drive	12-Dec-04	Listed for \$1,650,000, price not disclosed yet	Old industrial building west of Laird for residential redevelopment

It is noteworthy that not one properties listed above maintains the industrial use for which it was originally constructed.

Nothing is more constant than change and the liberalising of land use to accommodate the enviable benefit of "location, location, location" must direct the future of the Leaside Industrial Area.

Kevin P. Gillen, Broker President
K.P. Gillen & Co. Realty Ltd.
 (416) 964-9441
 Member of the Toronto Real Estate Board

In 1971, some of the industrial land uses in the Leaside included:

Address	Occupant
Millwood/Laird Drive	Canadian National and Canadian Pacific Railways
Laird Avenue (south of Subject)	Domtar Packaging
53 Laird Drive	Canada Varnish Company
147 Laird Drive	Canada Wire and Cable
215 Laird Drive	Sangamo Co. Ltd.
25 Industrial Street	Texaco
31 Industrial Street	Valvoline oil Company
43 Industrial Street	St. Mary's Cement
10 Esandar Drive	Sellotape Canada
205 Wicksteed Avenue	Metals and Alloys Co. Ltd.
99 Vanderhoof Ave.	Bristol Meyers
116 Vanderhoof Ave.	Phillips Electronics
135 Vanderhoof Ave.	Corning Glass

Of the properties on the list, most are no longer in the *Leaside Business Park*. *Sangamo* has been replaced by a plaza comprising of *big box* tenants including *Canadian Tire*, *Future Shop* and *Petsmart*. The *Crothers/Caterpillar* lands are now a *Loblaws* super store.

Canada Wire and *Metals and Alloys* have left. The site was cleared and developed with a 'power centre' including *Home Depot* and *Best Buy*.

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warehousing /self storage, as well as a variety of commercial/professional office uses.

Unlike other older industrial areas in and around the city core (King/Dufferin, Dufferin/Lawrence, King/River) the LBP enjoys the unique advantage of being located adjacent to several affluent residential neighbourhoods providing a strong and stable market to draw from. Small to medium sized business users enjoy a distinct advantage by locating here.

The LPBA is a volunteer organization committed to the improvement of the business environment in Leaside.

We are pleased to take comments and suggestions from our members with respect to issues affecting the Leaside Business Park. Directors' name and contact information are available on our new website: leasidebusinesspark.com.

We invite you to join our association and become actively involved in the affairs of the Leaside Business Park.

Letter from the President

Since the beginning of the year there has been renewed cooperation between the federal, provincial and city governments

The TTC and Go Transit have been promised new funding and the city received additional funding for the 2004 budget.

On the other hand, a long term funding and taxation plan for the city has not yet been agreed to by all three levels of government. It is imperative that this be in place before the 2005 budget process begins. If not, taxpayers will be left with higher tax bills and reduced services.

The 2004 city budget has been passed and the LBPA's request for funding was included in the final budget.

Work on the rebuilding of the Eglinton and Brentcliffe intersection will commence this summer.

Part of the LBPA' s budget will be used to fund new signage and low maintenance landscape accents at this intersection.

We are currently in contact with the Works Department to coordinate this project.

Later this summer the Roads Department will start a major renovation of the Leaside bridge. (See information on our website)

Our proposal for the new LBPA banners is still waiting for approval from various city departments. We hope they will be installed at selected sites by the end of the year

For the city's 2005 budget, your directors are preparing a submission for funding new projects in the Business Park.

I encourage all of you to think of projects that will enhance the Business Park .

Please contact your director Bernard Rasch with your ideas.

I wish you all a good and prosperous summer.

Ray Hunt
 President LBPA

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Thanks To

Alton Ellis, York Reception Centre, 1100 Millwood Road for use of their facilities and refreshments for L.B.P.A., General and Annual Meetings.

Important: Please advise our office if any change in your business address, contact person or if you do not wish to receive the L.B.P.A. Newsletter Fax: 416-512-1936 Telephone: 416-702-5883

ULTRA MODERN SELF-STORAGE FACILITY OPENS IN DOWNTOWN TORONTO

Say goodbye to storage as you once knew it. StorageNOW, Toronto's newest and most sophisticated self-storage facility, ushers in a new era where space meets chic. Located in the convenient Leaside area, StorageNOW's new \$12 million, 134,000 square foot facility will offer 650 units of various sizes. Another 590 units will open within the year.

The state-of-the-art facility, located on Wicksteed Avenue beside the Home Depot, features 24-hour digital video surveillance, stainless steel walls, concrete ceilings, 24/7 keypad access, individual alarms and magnetic, timer-controlled doors for security and peace of mind. All units are located indoors, heat/AC and humidity controlled. All units are accessible 24-hours a day, 365-days a year.

Another exclusive feature at StorageNOW that will appeal to the ever-growing wine enthusiast market, is a climate controlled wine storage facility. Twenty-two units, which can house up to 10 cases of wine each, are available for lease. StorageNOW has also made the moving process that much easier with an onsite moving and packing supplies store. Items such as boxes, bubble wrap, knife kits, poly tape and twine are available for purchase.

"StorageNOW is the crème de la crème of self storage," says managing director, Jonathan Wheler. "With space at a premium in this city, everyone needs storage — students, those between homes or renovating, small business owners and empty nesters. The market is tremendous."

StorageNOW is currently offering a grand opening deal of a free truck rental for up to five hours with lease of a rental unit. For more information visit www.storagenow.com or call 416-323-9663.

Leaside Business Park Association

ANNUAL MEETING

Wed. Nov. 17th, 2004 – 7:30 A.M.
(refreshments 7:15 a.m.)

YORK RECEPTION CENTRE
1100 Millwood Ave.

"Its HOT ROD HARVEST Time"

**TECH 59 Sponsored by: 416-467-0700 – Peter
IRONMAN sponsored by: 416-423-5884 – Tom**

You are invited to our 1st annual car meet
on Fantasy Island JUNE 6/04

Custom rod's and IRONMAN who fabricates
some of the custom tools to build those rod's.
Also specializing in Lemans/GTO's cars and parts.

Our history provides us with great memories of
classic rods and we are committed to
those historical times by showing some of them.

**Please join us – following Sunday for rain check.
Fantasy Island – Canvarco Rd. #10 off
Laird Dr. going south just before Millwood.**

.....NOTICE.....

We would like to keep
you informed on
latest happenings in the Park.

Please send us your E-mail address.



LEASIDE BUSINESS PARK UPDATE

City Councillor Jane Pitfield
Ward 26 — Don Valley West

Thank you for allowing me this opportunity to share some information that I believe is of interest to the members of the Leaside Business Park Association. I enjoy working with all of you and encourage you to contact me if you require additional information.

Spurline Removal

For safety reasons, I am working with Transportation Services to secure funds and permission to remove the spur lines at the s-turn at Wicksteed Avenue and Clarke Street.

Cleaning Up the City

The 20-Minute Toronto Makeover took place on Friday April 23. At 2:00 p.m., we had asked everyone to come outside and spend 20 minutes cleaning up the area near his or her workplace. Visit www.toronto.ca/litter for more details.

On Saturday, April 24, was Community Clean Up Day. Groups across the City were encouraged to help clean up parks and other public areas in their neighbourhood. Glad and Pitch-In Week 2004 provided garbage bags.

28 Industrial Street

District Manager, Municipal Licensing & Standards Bill Blakes is working with legal and building on an action plan regarding the residential units in the business park.

New Business Openings

On March 26, I attended the official opening ceremony at Linens n Things, the new store at 147 Laird Drive. Congratulations to Storage Now who held their grand opening on May 8, the facility at 120 Wicksteed Avenue is a great addition to the park.

The **LEASIDE BUSINESS PARK ASSOCIATION** welcomes the 132nd Scout troop of Leaside in its efforts to help beautify the Industrial area.

The 132nd Scout troop, operating out of the Leaside Presbyterian Church at the corner of Hanna and Eglinton, under the direction of Leader Richard Hamel are joining in the May 1st clean up day for the Leaside Business Park area.

As well the Scouts are planning an ongoing program to maintain the green spaces in the area, and to involve Leaside High School youth in their community service hours.

This program is the project of Scouts Mark Simon, Chris Hamel and Matthew Murray, all of who are working towards their Chief Scout award