

ONTARIOCRE RESEARCH

Toronto Commercial & Development Land Report

Transaction evidence, active-market context and
a practical framework for land buyers and owners.

FALL 2026 EDITION

Toronto | Urban Infill | Assemblies | Employment Land

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THE MARKET IN ONE PAGE

Land value follows certainty, not acreage.

Toronto does not have one land price. Value changes sharply with density, frontage, assembly potential, permitted use and approval risk.

COMPLETED SALES

51

Toronto land sales identified, January 2024-October 2026.

ACTIVE INVENTORY

73

Active Toronto commercial and development land listings reviewed.

SELECTED RANGE

\$2.6M-\$28.1M

Approximate price per acre across selected evidence in this report.

Five conclusions

- Price per acre is only a starting point. Buildable density, frontage, access and approval pathway determine what a Toronto buyer can actually pay.
- Small infill and assembly parcels can produce the highest per-acre pricing because the buyer is purchasing location and development potential, not land area alone.
- Industrial and employment parcels generally trade at lower per-acre levels than central infill sites, but scarcity and user demand still support substantial values.
- Assemblies require control, timing and owner alignment. A single holdout or mismatched closing date can destroy otherwise attractive economics.
- Owners create leverage by documenting planning, title, environmental and physical conditions before approaching the market.

Bottom line

Buyers should underwrite entitlement risk before negotiating price. Owners should reduce uncertainty before going to market. A disciplined advisory process creates more value than simply circulating a listing.

A BETTER WAY TO COMPARE SITES

Four land markets sit inside the same search results.

Comparing every parcel on price per acre alone produces bad conclusions. First identify the land category, then select relevant evidence.

1

High-density infill / assembly

Transit access, height potential, lot depth and assembly control can dominate value. Approval and carrying risk remain substantial.

2

Main-street mixed-use land

Smaller commercial corridors with existing buildings and redevelopment potential. Frontage, heritage and tenant income affect timing.

3

Employment / industrial land

Scarce sites serving industrial, logistics and owner-user demand. Access, loading, zoning, power and environmental history matter.

4

Low-rise residential infill

Townhouse, apartment and small-lot opportunities. Neighbourhood context, angular planes, servicing and community process affect yield.

The screening question

Is the buyer paying for land that can be used now, land that can be approved soon, or land that may become usable later? Until that is answered, a price-per-acre comparison is mostly noise.

SELECTED TORONTO LAND SALES

Observed pricing spans roughly \$2.6M to \$28.1M per acre.

The transactions below are evidence points, not direct valuation comparables. Site-specific planning and physical conditions still control.

Property	Market	Acres	Use / designation	Sale	\$/acre
1861 Eglinton Ave W	York	0.18	Residential designated	\$3.41M	\$18.94M
3258-3260 Danforth Ave	Scarborough	0.14	Designated infill	\$2M	\$14.29M
110-112 Sheppard Ave W	North York	0.25	Residential designated	\$4.1M	\$16.40M
1 Sand Beach Rd	Etobicoke	0.28	Designated infill	\$5.09M	\$18.20M
350 Passmore Ave	Scarborough	5.19	Industrial designated	\$13.7M	\$2.63M
111-113 Finch Ave E	North York	0.46	Residential assembly	\$4.7M	\$10.22M
33-35 Hawarden Cres	Central Toronto	0.64	Residential assembly	\$17.9M	\$27.97M
720 Arrow Rd	North York	2.35	Industrial designated	\$7.5M	\$3.19M

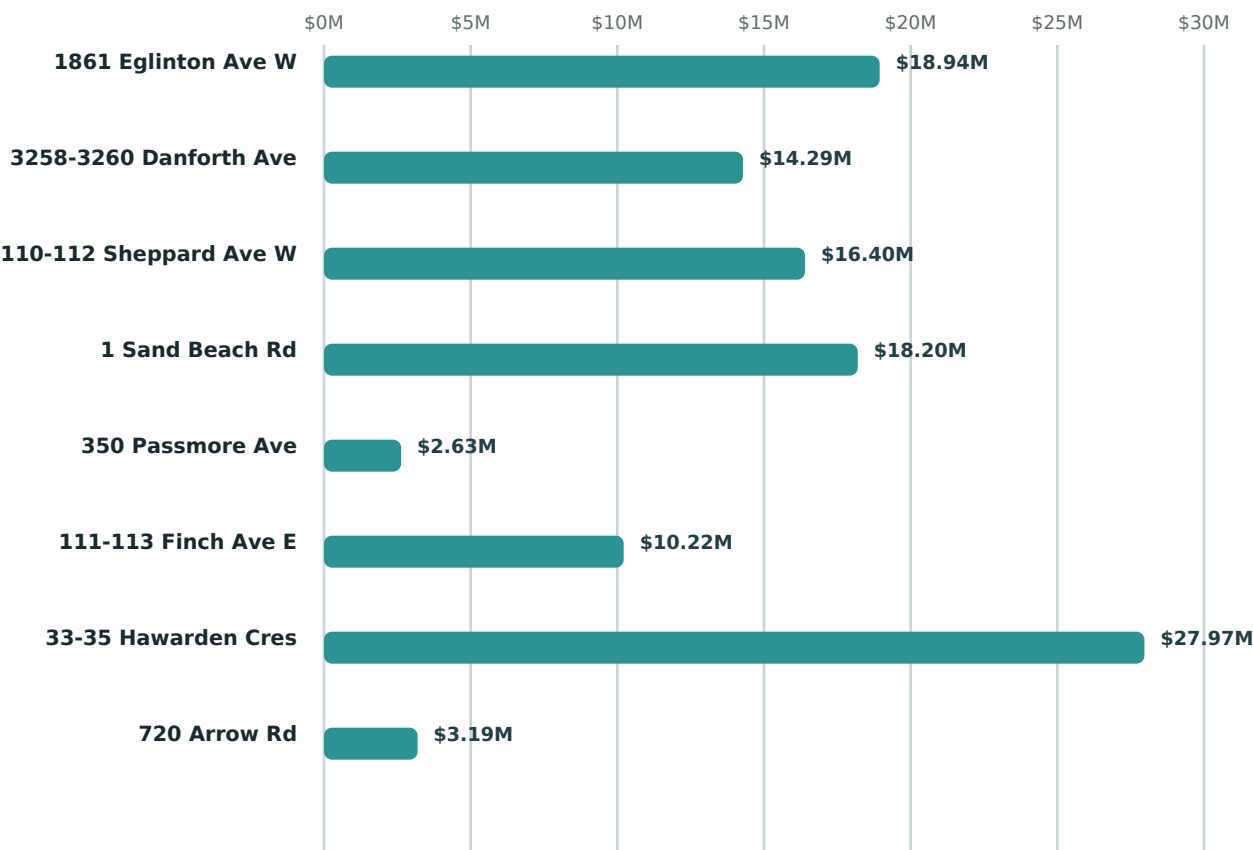
Sale dates range from April 2024 to July 2026. Acreage and per-acre figures are approximate.

What the table says

Central infill and assembly sites can achieve dramatically higher per-acre pricing than larger employment parcels. That spread is not noise: buyers are paying for different density, timing and exit potential. A single Toronto land average would be misleading.

CERTAINTY CREATES THE PRICING LADDER

Selected transactions show a wide spread even before approvals, contamination, servicing and holding costs are examined.



The misleading comparison

A five-acre employment parcel and a quarter-acre assembly site are not substitutes. One may support an industrial user today; the other may support substantially more density after a long approval process. Compare development yield, timing and risk before comparing price per acre.

WHERE THE OPPORTUNITY SITS

Five Toronto land conversations, each with different economics.

Market	Primary land story	Key risk	Best-fit opportunity
Downtown / Central	High-density infill, mixed-use corridors and assemblies	High basis, heritage, access and long approvals	Assemblies, transit-oriented sites and institutional redevelopment
Midtown / North York	Avenues, subway nodes and apartment intensification	Neighbourhood transition, density assumptions and parcel control	Residential assemblies, mixed-use and corridor intensification
Etobicoke	Lake Shore, employment corridors and infill nodes	Fragmentation, environmental history and variable transit access	Mixed-use corridors, industrial and owner-user redevelopment
Scarborough	Employment land, arterial corridors and larger sites	Servicing, access, environmental work and planning context	Industrial, residential infill and larger redevelopment sites
Employment Areas	Scarce industrial land across established districts	Use restrictions, contamination and conversion assumptions	Owner-user, last-mile, industrial intensification and long holds

Current planning context

Toronto growth is concentrated through transit-oriented intensification, Avenues, major centres and protected employment areas. Policy direction is important, but site dimensions, servicing, access and approvals still determine executable value.

BEFORE PRICE, PROVE BUILDABILITY

A land buyer should reject weak assumptions early, before deposits and consultant costs compound.

1. Planning

Official Plan designation, zoning, overlays, permitted uses, density, required amendments and policy changes.

2. Servicing

Water, sanitary, storm, capacity, allocation, easements, frontage requirements and upgrade costs.

3. Physical

Topography, geotechnical conditions, access, grading, floodplain, natural heritage and usable net acreage.

4. Environmental

Phase I/II ESA, former uses, fill, source-water protection and remediation exposure.

5. Title

Ownership, legal access, restrictions, easements, rights-of-way, encroachments and assembly requirements.

6. Economics

Hard and soft costs, development charges, carrying costs, approval timeline, financing and exit value.

Buyer rule

Do not pay a development-land price for a planning story that has not been tested. A sensible conditional period is designed around the site risks, not copied from a standard building acquisition.

OWNERS SELL UNCERTAINTY AT A DISCOUNT

The strongest land marketing starts before the property is exposed.

What a prepared owner package should contain

- Current title, parcel mapping and ownership structure
- Official Plan and zoning summary written in plain language
- Servicing and access information, including known capacity constraints
- Environmental and physical reports already completed
- Concept potential or highest-probability use - without overstating approvals
- A buyer map separating developers, owner-users, investors and assemblers
- A pricing strategy tied to relevant land category and timing

Four owner triggers worth monitoring

PLANNING CHANGE

New secondary plan, zoning review or infrastructure program.

CAPITAL PRESSURE

Tax, debt, study or carrying costs become harder to justify.

ADJACENT ACTIVITY

A nearby assembly, application or infrastructure project changes value.

LIFECYCLE

Succession, partnership change or a long-held asset no longer fits the owner.

A SUCCESSFUL LAND SALE IS A PROCESS, NOT JUST A LISTING

The work is to reduce uncertainty, identify the right buyer universe and manage the path from interest to closing.



How OntarioCRE helps

OntarioCRE converts a defined buyer requirement into a targeted site search, including active listings, off-market opportunities and direct owner conversations. For landowners, the same market intelligence supports positioning, buyer targeting and a controlled disposition process.

TWO WAYS TO START

A focused intake produces better site selection, better pricing and fewer wasted tours.

For land buyers

Provide the intended use, preferred municipalities, minimum and maximum acreage, servicing requirements, budget, closing timeline and appetite for planning risk.

For landowners

Request a confidential review of designation, buyer universe, transaction evidence, positioning gaps and the most credible route to market.

The OntarioCRE land focus

- Toronto commercial and employment land
- Mixed-use and redevelopment sites
- Owner-user development opportunities
- Targeted off-market searches
- Confidential owner positioning and disposition

Start with the site, not the sales pitch.

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Prepared by OntarioCRE Research. Market evidence is current to October 6, 2026 and should be independently verified before any acquisition, financing or planning decision.

HOW THIS REPORT WAS BUILT

Transparent limits matter more in land than in almost any other real-estate category.

Transaction set	Fifty-one Toronto commercial-land sales were identified between January 2024 and October 6, 2026. The report presents a selected cross-section of infill, assembly and employment transactions.
Active market	Seventy-three active Toronto land listings were reviewed as of October 6, 2026. Asking prices provide competitive context but are not evidence of achieved value.
Pricing	Per-acre figures use marketed acreage and recorded sale price and are rounded. They do not adjust for net developable area, vendor financing, contamination, density or off-title obligations.
Use	This is a market-education document, not an appraisal, planning opinion, environmental opinion, legal opinion or representation that a site can be developed.

Public planning and market references

- City of Toronto - Official Plan and secondary-plan resources: toronto.ca
- City of Toronto - Zoning By-law 569-2013 and zoning map: toronto.ca/zoning
- City of Toronto - Development Application Information Centre: toronto.ca
- City of Toronto Open Data - planning, property and development datasets: open.toronto.ca
- Ontario Land Registry overview: ontario.ca/page/overview-land-registry

Important limitation

Land value is highly site-specific. Before relying on any conclusion, obtain current title, municipal planning confirmation, servicing advice, environmental work and legal review appropriate to the proposed use.