

Watch

March 2000

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One million Square Feet leased in March

TREB Member's leased 1,043,434 sq. ft. of Commercial/Industrial space through TREB's MLS system in March, Commercial Council Chairman Dennis Lunow reported today. "That's up 23% from the 847,993 sq. ft. recorded in February, and makes March our best result since last June, when we first began tracking this part of the market." Mr. Lunow went on to note that the surge in activity was confirmed by a similar increase in the number of Commercial/Industrial sales recorded by the Board, up 43% to 87 from the 61 recorded in February.

The increase in activity resulted both in decreased supply and a general increase in lease rates, Mr. Lunow said:

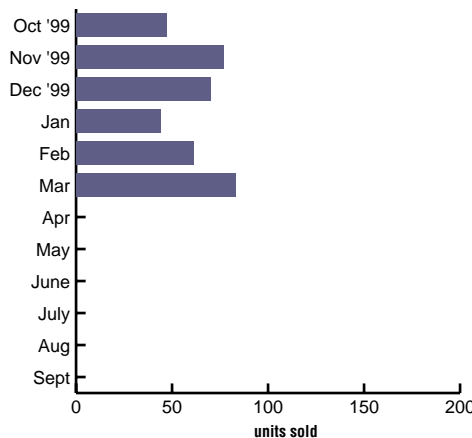
- Industrial Space in the 0-5,000 sq. ft. category rose 3% on average to \$5.27 sfm from February's \$5.11 sfm.
- Industrial Space in all categories rose 4% on average to \$5.21 sfm from February's \$5.00 sfm.
- Commercial Space between 0-5,000 sq. ft. rose 5% on average to \$14.26 from the \$13.55 recorded in February.

Sales Market Highlights

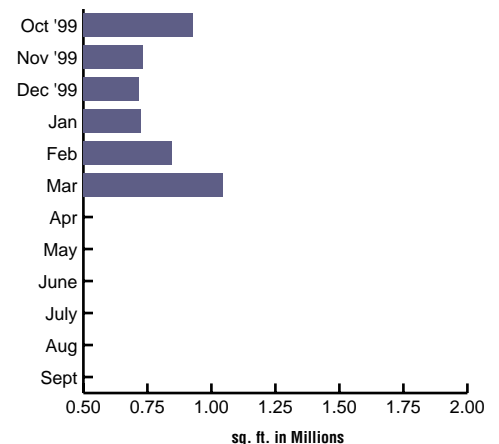
The 87 commercial/industrial sales recorded through TREB's MLS system in March were the most seen through the Board in the short history of The Commercial Realty Watch. Of these sales:

- 38 were in the Industrial 0-5,000 sq. ft category, and sold for an average price of \$64.97 sf.
- 31 were Commercial properties of all size categories.

Total Number of Commercial Sales



Total Square Footage of all Leased Space



LEASED INDUSTRIAL SPACE

March 2000

0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Central			
C-15	1	2,401	\$4.50 sfn
Total	1	2,401	\$4.50 sfn
East			
E-3	1	3,160	\$4.13 sfn
E-5	1	2,580	5.50
E-7	11	28,013	4.61
E-9	4	12,831	4.29
E-10	1	4,105	3.95
E-11	1	1,230	5.00
E-12	1	4,005	4.90
Total	20	55,924	\$4.53 sfn
North			
N-1	1	1,841	\$7.50 sfn
N-3	8	19,138	6.73
N-6	2	5,821	4.98
N-8	10	27,157	5.44
N-10	8	19,175	6.33
Total	29	73,132	\$6.03 sfn

West			
W-4	1	2,358	\$7.32 sfn
W-5	4	8,352	4.22
W-7	1	4,000	5.25
W-10	1	2,445	4.50
W-12	2	9,609	4.50
W-14	2	6,539	4.95
W-17	5	14,593	6.05
W-20	2	5,600	5.38
W-21	2	5,801	4.38
W-23	1	3,937	4.50
W-24	1	2,100	4.75
Total	22	65,334	\$5.08 sfn
Grand Total	72	196,791	\$5.27 sfn

5,000 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Central			
C-13	1	9,878	\$6.00 sfn
Total	1	9,878	\$6.00 sfn
East			
E-3	1	9,000	\$4.75 sfn
E-4	1	6,000	4.50
E-6	1	5,784	3.25
E-7	2	13,015	4.28
E-9	2	19,885	4.64
E-10	1	9,440	4.25
Total	8	63,124	\$4.38 sfn

5,000 - 15,000 SQ. FT. continued

Area	Leased	Total Leased	Av. Price
North			
N-3	1	14,271	\$6.60 sfn
N-8	3	21,160	5.31
N-10	1	12,786	6.45
Total	5	48,217	\$6.00 sfn
West			
W-5	1	6,200	\$4.60 sfn
W-6	1	11,750	4.00
W-9	2	21,423	4.38
W-16	3	20,210	4.43
W-17	7	55,718	5.83
W-21	1	5,456	5.50
W-23	1	11,760	4.10
W-24	1	6,500	4.75
W-28	1	11,812	4.25
Total	18	150,829	\$4.93 sfn
Grand Total	32	272,048	\$5.03 sfn

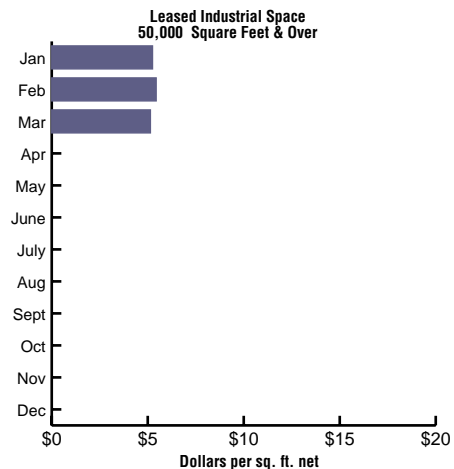
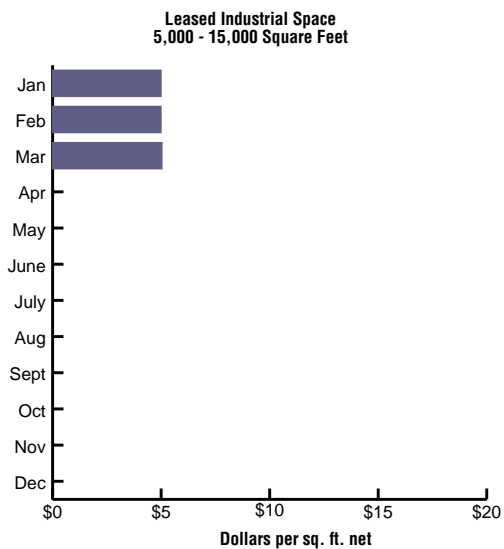
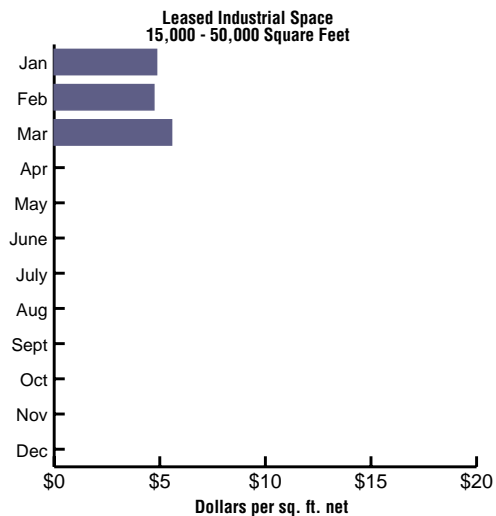
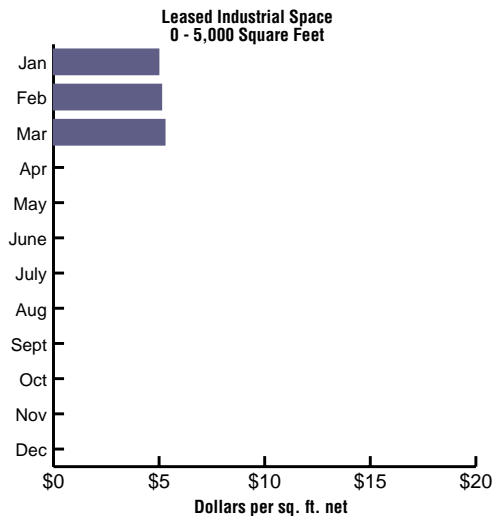
15,000 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E-4	1	22,000	\$4.00 sfn
E-11	1	21,452	5.25
Total	2	43,452	\$4.62 sfn
North			
N-3	2	56,825	\$6.07 sfn
N-11	1	16,437	6.75
Total	3	73,262	\$6.23 sfn
West			
W-17	2	38,346	\$5.54 sfn
W-24	1	23,035	5.25
Total	3	61,381	\$5.43 sfn
Grand Total	8	178,095	\$5.56 sfn

50,000 SQ. FT. and over

Area	Leased	Total Leased	Av. Price
West			
W-21	1	166,217	\$5.15 sfn
W-23	1	51,100	4.16
W-24	1	110,281	5.58
Total	3	327,598	\$5.14 sfn
Grand Total	3	327,598	\$5.14 sfn

LEASED INDUSTRIAL SPACE
March 2000



LEASED COMMERCIAL/RETAIL SPACE

March 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-1	1	2,063	\$11.63 sfn
C-3	2	3,460	17.00
C-15	1	1,378	25.00
Total	4	6,901	\$16.99 sfn

East			
E-2	1	765	\$36.30 sfn
E-5	1	1,562	23.00
E-7	2	1,160	9.05
E-14	1	1,000	8.00
E-15	1	2,100	12.00
Total	6	6,587	\$16.30 sfn

North			
N-3	3	4,007	\$18.37 sfn
N-6	1	1,462	10.00
N-8	2	2,516	11.64
N-11	2	1,987	16.89
Total	8	9,972	\$15.15 sfn

West			
W-3	1	3,600	\$9.00 sfn
W-4	1	1,400	13.50
W-6	1	3,003	12.00
W-8	3	3,300	17.12
W-12	1	788	10.50
W-13	1	1,200	17.00
W-15	1	1,293	10.21
W-17	1	1,100	7.00

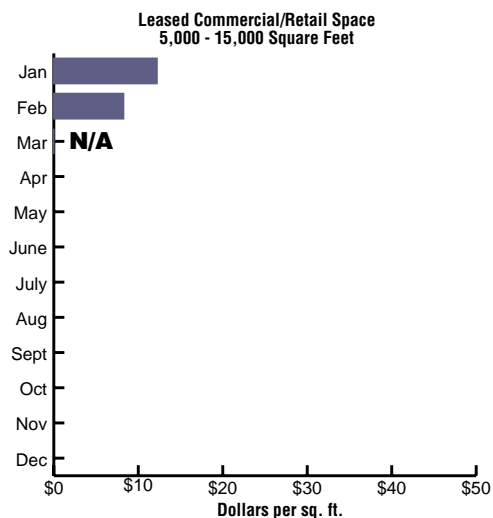
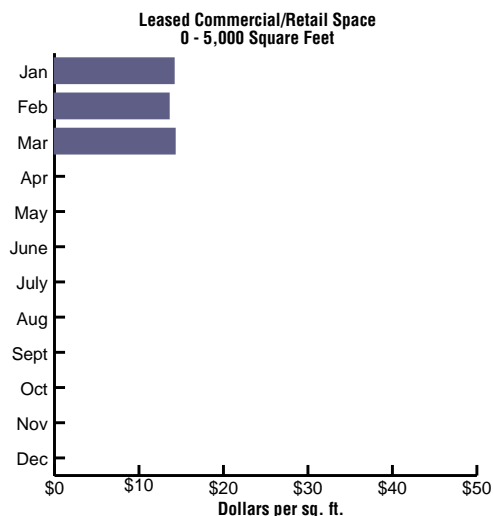
0 - 5,000 SQ. FT. continued			
Area	Leased	Total Leased	Av. Price
W-21	3	7,677	\$11.51 sfn
W-23	1	488	14.00
W-24	2	4,100	17.57
W-29	1	1,500	12.00
Total	17	29,449	\$12.86 sfn

Grand Total	35	52,909	\$14.26 sfn
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5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

15,000 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

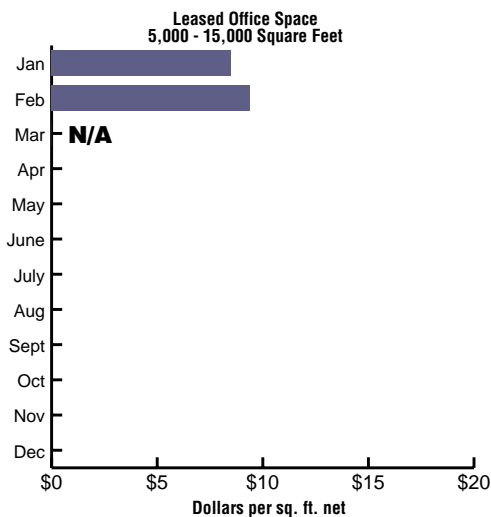
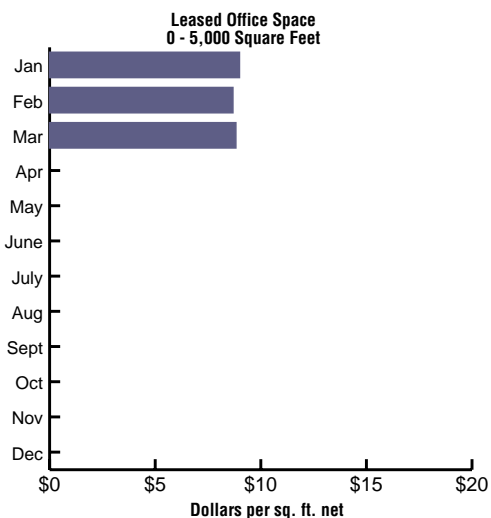
50,000 SQ. FT. and over			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A



LEASED OFFICE SPACE
March 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-7	1	1,800	\$13.00 sfn
C-13	1	836	14.35
Total	2	2,636	\$13.43 sfn
East			
E-4	1	1,220	\$6.00 sfn
Total	1	1,220	\$6.00 sfn
North			
N-2	1	488	\$10.80 sfn
N-3	1	970	8.00
N-8	1	1,097	6.00
N-10	4	3,394	7.98
Total	7	5,949	\$7.85 sfn
West			
W-10	1	700	\$5.50 sfn
W-14	1	1,211	11.95
W-15	1	1,567	5.50
W-17	2	1,660	9.85
W-24	1	1,050	8.00
Total	6	6,188	\$8.35 sfn
Grand Total	16	15,993	\$8.82 sfn

5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A
15,000 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A
50,000 SQ. FT. and over			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

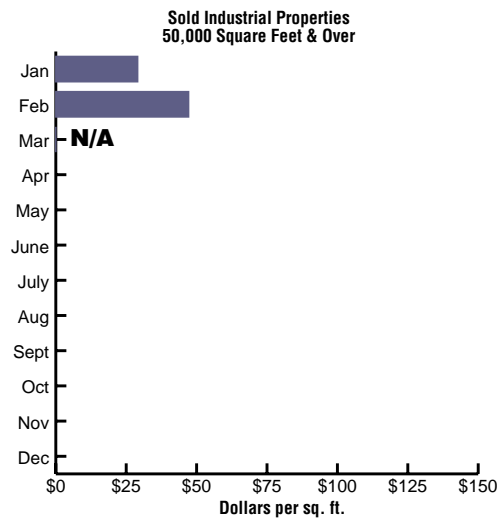
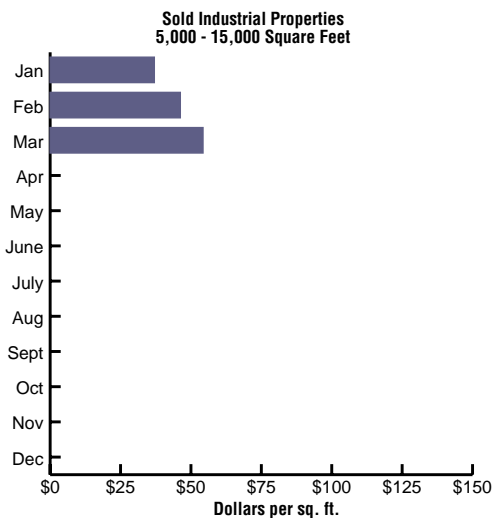
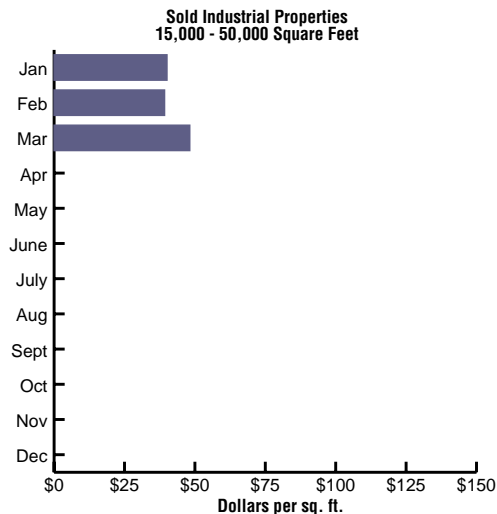
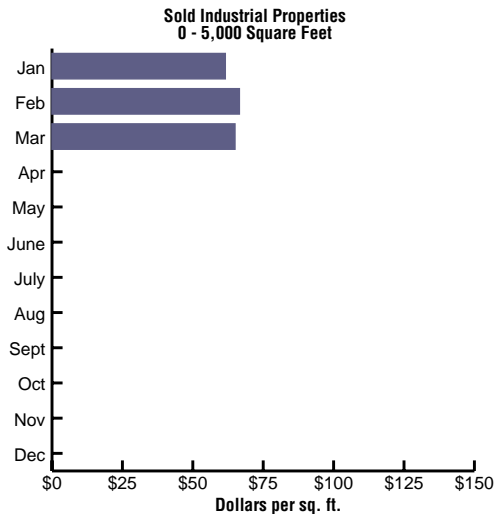


SOLD INDUSTRIAL PROPERTIES
March 2000

0 - 5,000 SQ. FT.				15,000 - 50,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price	Area	Sales	Total Sold	Av. Price
East				North			
E-7	3	4,976	\$56.67 sf	N-7	1	15,000	\$41.00 sf
E-9	1	3,000	68.00	N-8	1	19,750	62.53
E-11	4	11,843	47.62	N-10	1	17,800	66.01
E-21	1	2,700	58.89	Total	3	52,550	\$57.56 sf
Total	9	22,519	\$53.69 sf	West			
North				West			
N-3	1	1,923	\$93.60 sf	W-1	1	21,000	\$40.00 sf
N-4	1	952	98.74	W-9	1	29,872	33.48
N-6	1	1,186	70.83	W-16	1	41,529	45.57
N-7	2	5,764	47.71	W-17	1	28,170	55.50
N-8	8	19,544	78.38	W-24	1	17,276	60.20
N-10	2	2,900	79.83	Total	5	137,847	\$45.96 sf
N-19	2	3,995	48.79	Grand			
Total	17	36,264	\$71.45 sf	Total	8	190,397	\$49.17 sf
West				50,000 SQ. FT. and over			
W-5	2	2,950	\$70.85 sf	Area	Sales	Total Sold	Av. Price
W-17	6	13,532	66.74	N/A	N/A	N/A	N/A
W-21	1	1,180	59.32				
W-24	1	2,050	58.54				
W-28	2	2,590	64.09				
Total	12	22,302	\$65.83 sf				
Grand Total							
38		81,085	\$64.97 sf				

5,000 - 15,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
E-6	1	13,700	\$ 41.61 sf
E-11	1	9,144	59.00
E-17	1	7,700	61.69
Total	3	30,544	\$51.88 sf
North			
N-8	1	13,680	\$34.69 sf
N-10	1	6,363	72.00
Total	2	20,043	\$46.53 sf
West			
W-4	1	6,732	\$37.14 sf
W-10	1	6,700	58.21
W-17	2	18,170	66.04
W-21	1	5,000	75.00
Total	5	36,602	\$60.52 sf
Grand Total			
10		87,189	\$54.27 sf

SOLD INDUSTRIAL PROPERTIES
March 2000



SOLD COMMERCIAL/RETAIL PROPERTIES

March 2000

0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
E-9	1	285	\$75.44 sf
Total	1	285	\$75.44 sf
North			
N-3	1	705	\$212.77 sf
N-8	1	500	90.00
N-10	1	556	273.38
N-11	1	805	211.18
Total	4	2,566	\$201.48 sf
West			
W-14	1	620	\$70.97 sf
Total	1	620	\$70.97 sf
Grand Total	6	3,471	\$167.82 sf

1,000 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Central			
C-1	2	2,581	\$213.10 sf
C-4	1	2,400	156.25
Total	3	4,981	\$185.71 sf
East			
E-6	1	1,100	\$68.18 sf
E-17	1	1,991	75.34
E-20	1	2,280	140.35
Total	3	5,371	\$101.47 sf
West			
W-5	1	2,013	\$59.61 sf
W-14	1	1,500	71.67
W-22	1	1,871	227.15
W-23	1	2,200	22.73
Total	4	7,584	\$92.63 sf
Grand Total	10	17,936	\$121.13 sf

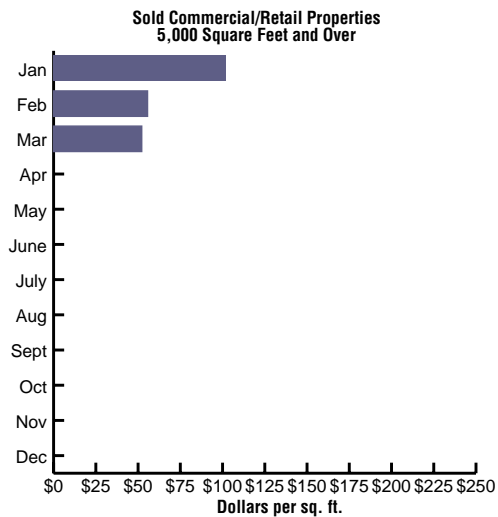
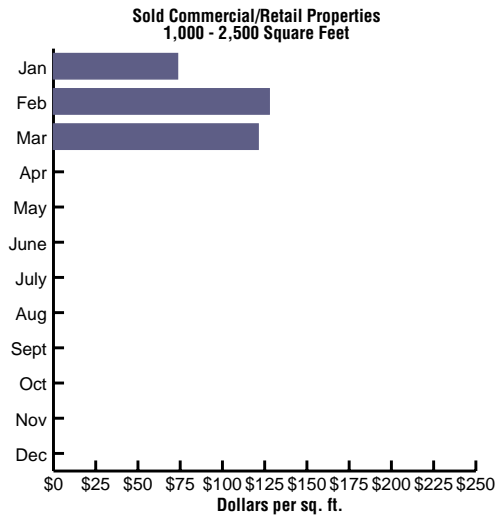
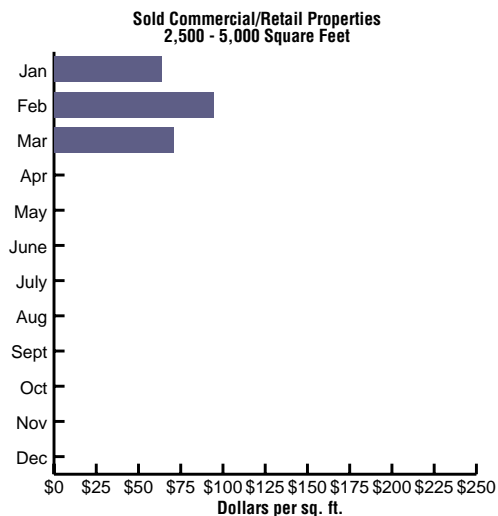
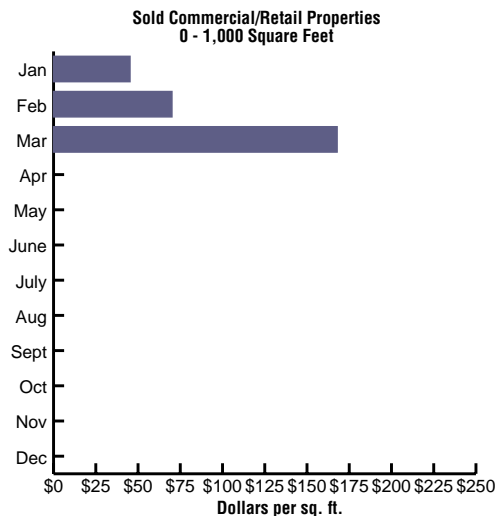
2,500 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Central			
C-8	1	4,800	\$64.58 sf
Total	1	4,800	\$64.58 sf
East			
E-15	1	4,200	\$101.19 sf
Total	1	4,200	\$101.19 sf

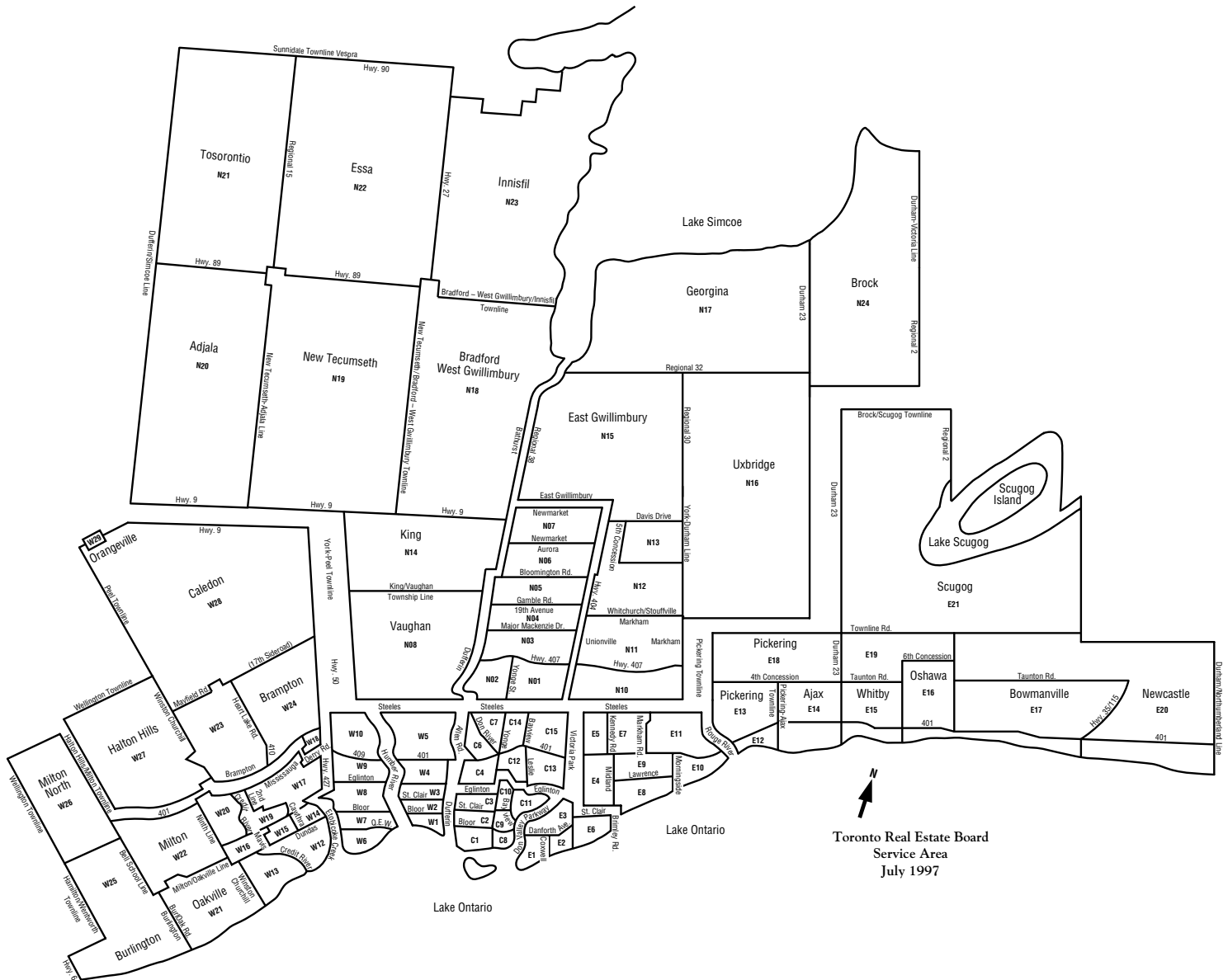
2,500 - 5,000 SQ. FT. continued			
Area	Sales	Total Sold	Av. Price
North			
N-8	1	3,480	\$56.03 sf
N-19	1	2,500	71.60
Total	2	5,980	\$62.54 sf
West			
W-17	1	3,250	\$55.38 sf
Total	1	3,250	\$55.38 sf
Grand Total	5	18,230	\$70.71 sf

5,000 SQ. FT. and over			
Area	Sales	Total Sold	Av. Price
Central			
C-1	1	15,000	\$50.00 sf
C-2	1	14,000	66.07
Total	2	29,000	\$57.76 sf

East			
E-9	1	5,925	\$68.35 sf
E-14	1	6,552	44.26
E-20	1	5,000	33.00
Total	3	17,477	\$49.21 sf
North			
N-4	1	21,252	\$30.59 sf
N-19	1	5,445	35.81
Total	2	26,697	\$31.65 sf
West			
W-4	1	15,000	\$40.00 sf
W-17	1	20,000	75.00
W-28	1	5,168	83.20
Total	3	40,168	\$62.99 sf
Grand Total	10	113,342	\$52.14 sf

**SOLD COMMERCIAL/RETAIL PROPERTIES
March 2000**





GLOSSARY OF TERMS

Average Square Foot Net:

The trimmed average of all Net Leases in a particular MLS district or Area expressed on a per square foot basis. (ie: total \$ volume for a district or area ÷ total square footage for the district or area)

Commercial/Retail:

Commercial or Retail space for user, excluding Offices and Office Buildings.

Industrial:

Industrial buildings or space for user.

Net Lease:

A Leasing agreement whereby the tenant pays the rent and certain expenses connected with the leased premises. All information contained in the Commercial Insight concerns Net agreements.

Office:

Office space for lease (the Commercial Realty Watch contains no sold information for office buildings).

Total Leased/Total Sold/Sold (space):

The amount, expressed in square feet, of space actually leased in a particular MLS district or Area.

Note: When making use of the figures contained in this report, please be advised that the sold and leased properties reported on are only those listed through the TREB MLS system. There are transactions that take place outside the purview of this system and therefore cannot be captured in this report.