

Watch

April 2000

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April Shows Modest Decline in Activity and Rates

The Commercial/Industrial market slowed somewhat in April, with 786,758 sq. ft. total space leased through the Board, down 24 per cent from the 1,043, 434 sq. ft. recorded in March, Commercial Council Chair Dennis Lunow announced today. "However," Mr. Lunow added, "both phenomenon can be attributed to a decrease in available inventory. At 8,085, commercial/industrial listings are down 6 per cent from the same time last year. That means there is simply less space available for lease. Further, prime space tends to get snapped-up before less prestigious locations, so the asking price of the properties currently on MLS will be lower to begin with. And this fact explains why lease rates have declined."

Breaking down the total figures, Mr. Lunow noted the following:

- Industrial space in the smallest size category (0-5,000 sq. ft.) actually saw a 1 per cent price increase in April, to \$5.33 sfm from March's \$5.27 sfm. Overall, however, industrial rates experienced a 3 per cent decline, to \$5.07 sfm from the \$5.21 sfm recorded in the month previous.
- Commercial space between 0-5,000 sq. ft. saw an 8 per cent decline as lease rates fell to \$13.14 sfm from March's \$14.26 sfm.

Executive Council, Commercial Division

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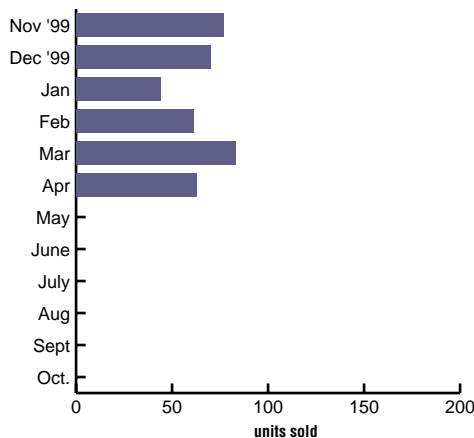
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Sales Market Highlights

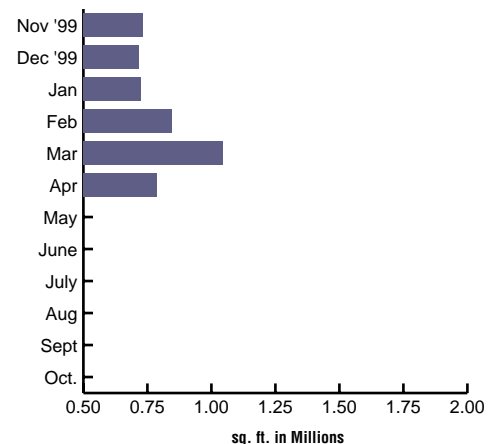
TREB's MLS system recorded 63 sales of commercial/industrial properties in March, a 36 per cent decline from the 87 sales recorded in March. Of these:

- 28 were Industrial properties between 0-5,000 sq. ft., which sold for an average price of \$66.87 sf.
- 10 were commercial/retail properties between 1,000-2,500 sq. ft., which sold for an average price of \$102.97 sf.

Total Number of Commercial Sales



Total Square Footage of all Leased Space



LEASED INDUSTRIAL SPACE

April 2000

0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Central			
C-15	1	2,483	\$4.50 sfn
Total	1	2,483	\$4.50 sfn
East			
E-5	1	2,470	\$4.75 sfn
E-7	4	9,064	4.99
E-9	1	3,000	4.25
E-11	1	3,372	6.00
E-12	2	6,263	5.69
E-16	2	3,562	4.56
Total	11	27,731	\$5.11 sfn

North			
N-6	1	1,500	\$4.50 sfn
N-8	1	4,040	5.25
N-10	5	14,840	6.60
N-11	1	2,416	6.75
Total	8	22,796	\$6.24 sfn

West			
W-5	2	5,205	\$4.52 sfn
W-7	1	3,619	5.95
W-9	1	1,200	5.50
W-10	2	4,666	4.42
W-12	1	2,250	4.50
W-13	1	4,480	4.25
W-17	12	33,798	5.51
W-21	2	5,695	5.19
W-23	4	7,398	4.57
W-24	1	1,605	5.50
Total	27	69,916	\$5.15 sfn

Grand Total	47	122,926	\$5.33 sfn
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5,000 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E-3	1	12,000	\$4.00 sfn
E-4	1	7,200	4.25
E-7	1	7,353	4.75
E-14	1	12,000	4.45
E-16	1	12,000	5.50
Total	5	50,553	\$4.61 sfn

North			
N-3	2	24,690	\$7.03 sfn
N-7	1	7,263	5.25
N-8	3	25,646	5.63
N-10	2	14,221	6.61
Total	8	71,820	\$6.27 sfn

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

Area	Leased	Total Leased	Av. Price
West			
W-5	3	27,837	\$4.09 sfn
W-7	1	9,000	5.75
W-10	1	11,285	4.25
W-14	1	10,340	5.50
W-16	1	7,650	5.25
W-17	7	47,364	5.56
W-21	1	6,400	7.20
W-23	1	6,750	5.10
W-24	1	14,428	5.25
Total	17	141,054	\$5.18 sfn

Grand Total	30	263,427	\$5.36 sfn
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15,000 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E-3	1	22,400	\$4.00 sfn
Total	1	22,400	\$4.00 sfn

North			
N-6	1	31,521	\$5.30 sfn
N-10	2	36,640	5.25
Total	3	68,161	\$5.27 sfn

West			
W-4	1	21,386	\$3.75 sfn
W-5	2	41,369	4.00
W-12	1	26,120	4.00
W-17	1	18,863	5.95
Total	5	107,738	\$4.29 sfn

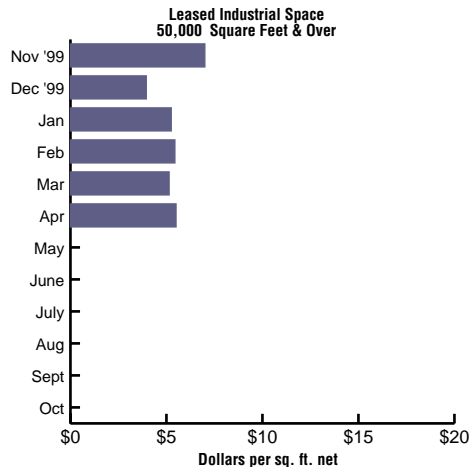
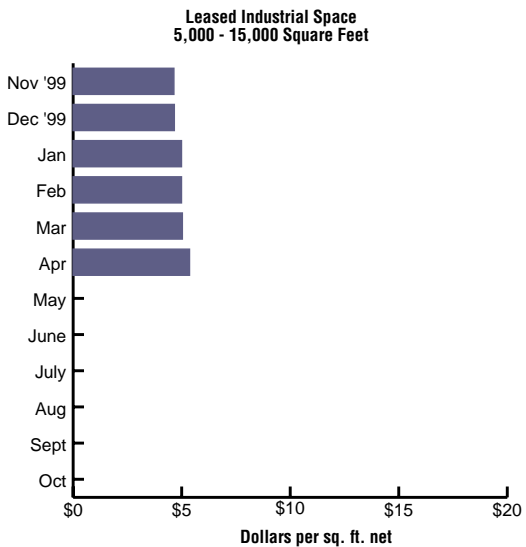
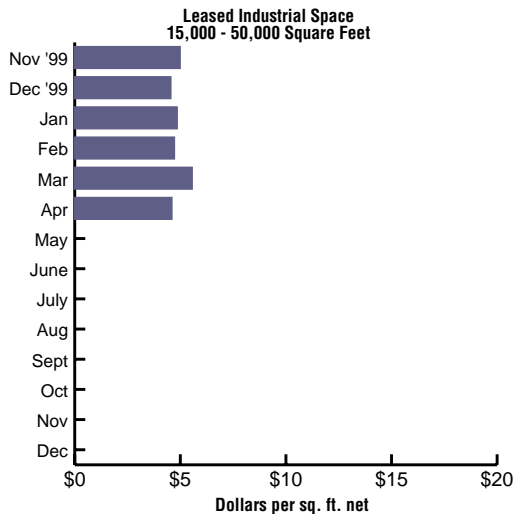
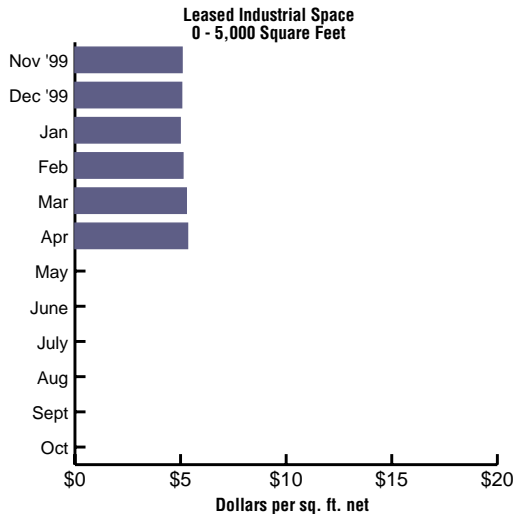
Grand Total	9	198,299	\$4.60 sfn
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50,000 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
North			
N-8	1	73,232	\$5.50 sfn
Total	1	73,232	\$5.50 sfn

Grand Total	1	73,232	\$5.50 sfn
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LEASED INDUSTRIAL SPACE
April 2000



LEASED COMMERCIAL/RETAIL SPACE

April 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-1	2	3,300	\$15.82 sfn
C-2	1	2,000	19.00
C-4	1	600	14.00
C-8	1	2,224	20.00
C-14	1	3,800	17.50
Total	6	11,924	\$17.58 sfn

East			
E-1	2	1,465	\$16.18 sfn
E-3	1	550	14.00
E-5	1	2,405	4.00
E-7	2	1,993	8.92
E-16	3	10,155	15.00
Total	9	16,568	\$12.74 sfn

North			
N-1	1	2,800	\$17.00 sfn
N-2	1	3,991	11.00
N-3	1	950	9.50
N-4	1	3,400	7.50
N-7	2	1,780	11.12
N-8	3	7,200	12.00
N-11	1	2,000	11.00
Total	10	22,121	\$11.49 sfn

West			
W-1	1	700	\$20.57 sfn
W-4	1	1,600	8.75
W-5	1	1,310	7.79
W-15	1	1,964	11.00
W-17	2	6,097	12.36

0 - 5,000 SQ. FT. continued			
Area	Leased	Total Leased	Av. Price
West			
W-23	3	4,220	\$14.67 sfn
W-24	1	1,148	14.80
W-27	1	600	11.80
Total	11	17,639	\$12.56 sfn
Grand Total	36	68,252	\$13.14 sfn

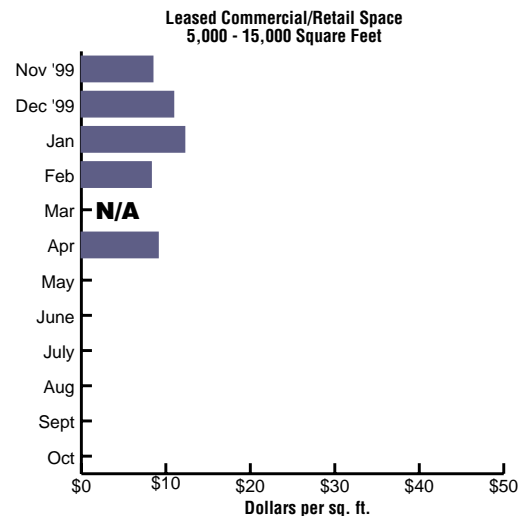
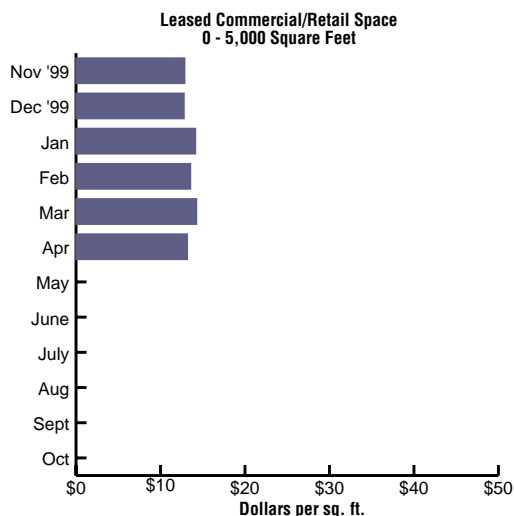
5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
East			
E-7	1	9,300	\$7.60 sfn
Total	1	9,300	\$7.60 sfn

West			
W-14	1	5,679	\$11.50 sfn
Total	1	5,679	\$11.50 sfn

Grand Total			
	2	14,979	\$9.08 sfn

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

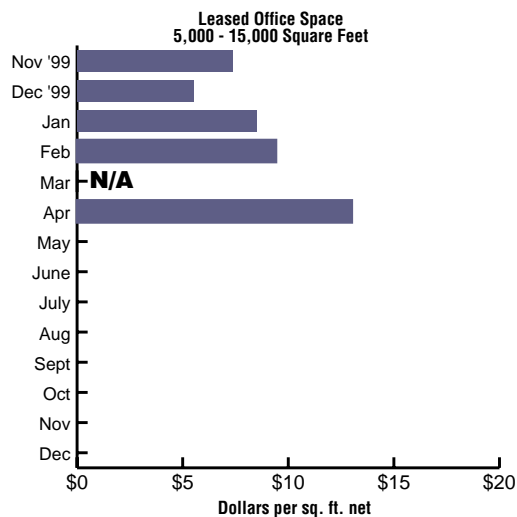
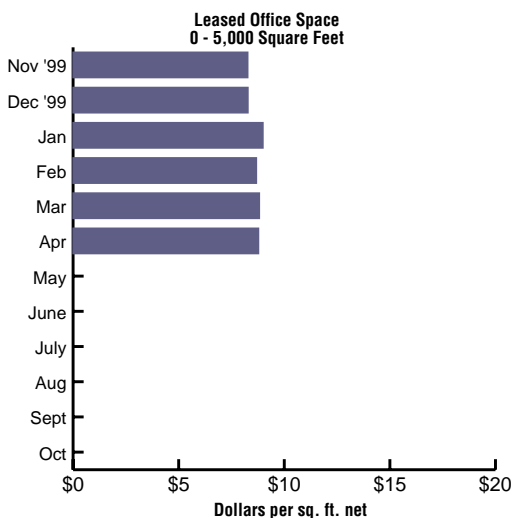
April 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-3	1	2,050	\$10.54 sfn
C-8	2	6,000	11.92
Total	3	8,050	\$11.57 sfn
East			
E-7	3	1,664	\$14.50 sfn
E-15	1	957	6.50
Total	4	2,621	\$11.58 sfn
North			
N-2	1	1,111	\$12.80 sfn
N-3	1	1,390	8.25
N-7	2	3,911	7.11
N-8	1	1,500	10.00
N-10	8	9,078	6.25
N-11	2	1,878	8.82
Total	15	18,868	\$7.51 sfn
West			
W-5	1	790	\$4.00 sfn
W-14	2	1,735	11.00
W-17	2	3,130	8.40
W-24	1	1,200	7.38
W-29	1	2,500	7.20
Total	7	9,355	\$8.06 sfn
Grand Total			
	29	38,894	\$8.76 sfn

5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
West			
W-15	1	6,749	\$13.00 sfn
Total	1	6,749	\$13.00 sfn
Grand Total			
	1	6,749	\$13.00 sfn

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

April 2000

0 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
E-7	3	4,653	\$50.46 sf
E-9	1	4,683	64.06
E-11	2	2,500	56.80
Total	6	11,836	\$57.18 sf

North			
N-6	1	1,663	\$62.54 sf
N-7	1	2,940	57.79
N-8	4	8,775	80.23
N-10	1	2,036	75.50
Total	7	15,414	\$73.41 sf

West			
W-5	1	2,200	\$62.73 sf
W-10	1	1,835	58.86
W-17	6	9,840	73.37
W-20	1	1,528	83.12
W-23	1	1,290	73.64
W-24	3	5,868	63.14
W-28	2	4,128	57.66
Total	15	26,689	\$67.39 sf

Grand Total	28	53,939	\$66.87 sf
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5,000 - 15,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
E-16	2	20,072	\$41.45 sf
Total	2	20,072	\$41.45 sf

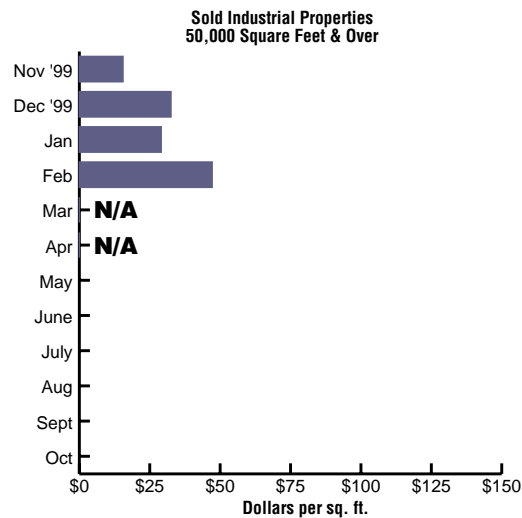
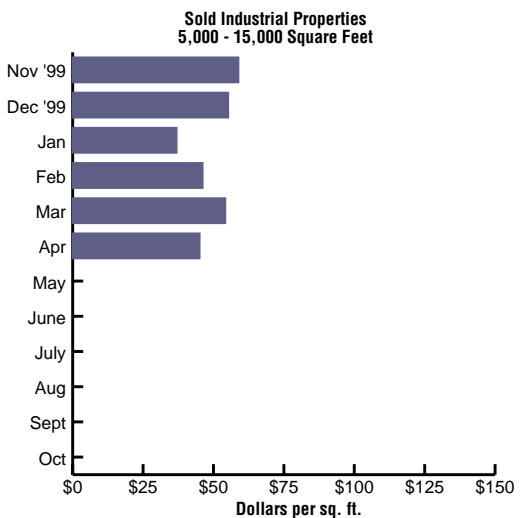
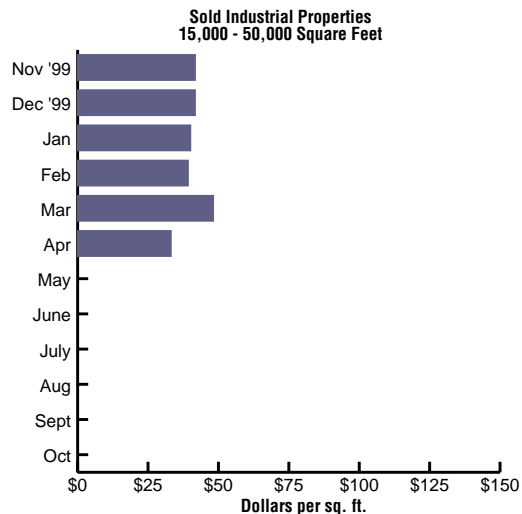
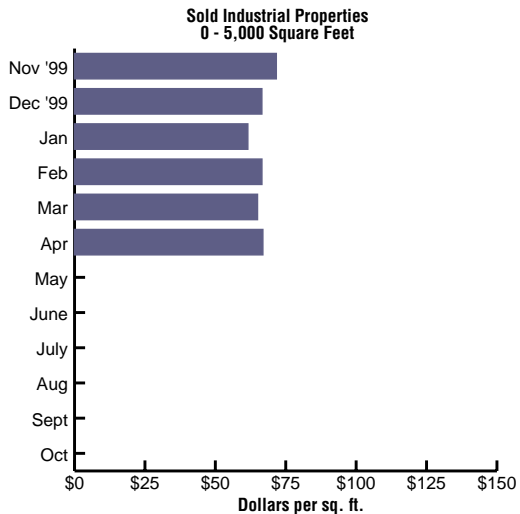
West			
W-6	1	5,346	\$56.12 sf
W-17	1	5,000	48.20
Total	2	10,346	\$52.29 sf

Grand Total	4	30,418	\$45.14 sf
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15,000 - 50,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Central			
C-8	1	21,000	\$39.29 sf
Total	1	21,000	\$39.29 sf
East			
E-20	1	21,725	\$36.82 sf
Total	1	21,725	\$36.82 sf
Grand Total	2	42,725	\$38.03 sf

50,000 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
N/A	N/A	N/A	N/A

SOLD INDUSTRIAL PROPERTIES
April 2000



SOLD COMMERCIAL/RETAIL PROPERTIES

April 2000

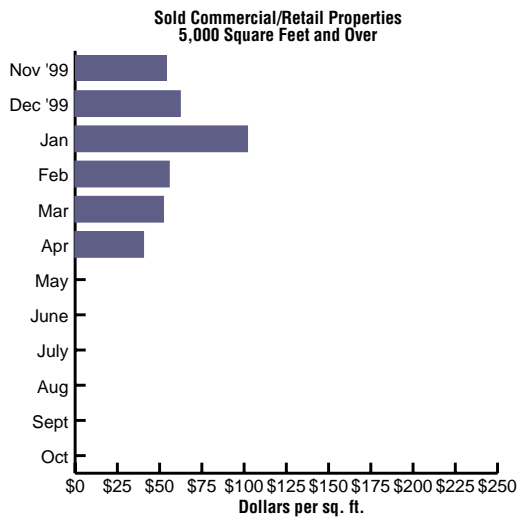
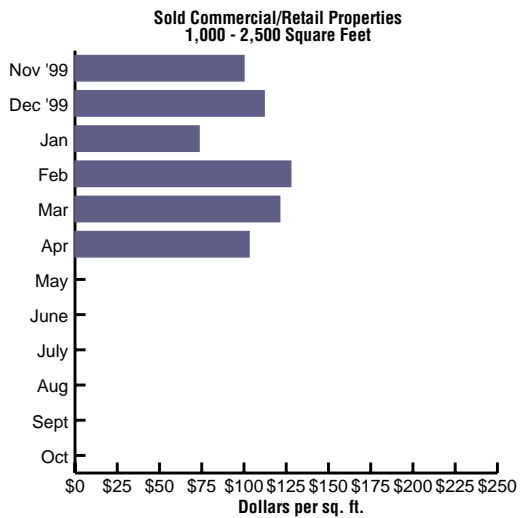
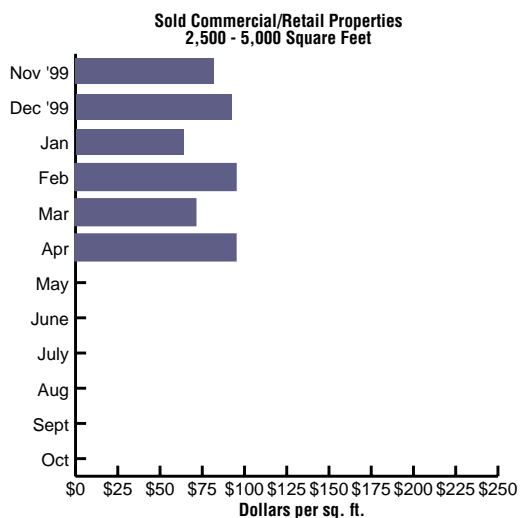
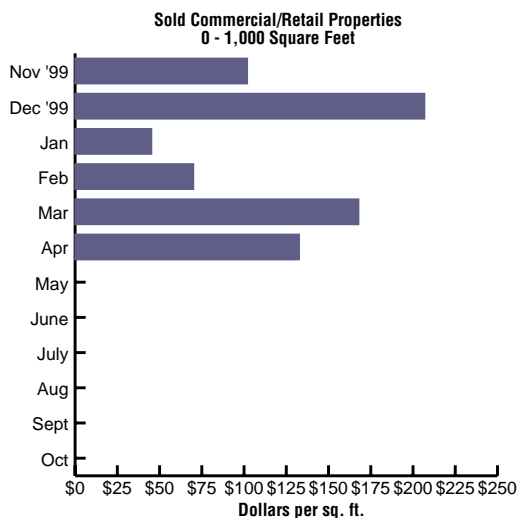
0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
E-15	1	800	\$160.00 sf
Total	1	800	\$160.00 sf
North			
N-2	1	569	\$94.90 sf
N-3	1	574	20.56
N-10	1	900	97.78
N-11	1	652	250.77
Total	4	2,695	\$117.74 sf
West			
W-12	1	482	\$51.87 sf
W-20	1	850	200.00
Total	2	1,332	\$146.40 sf
Grand Total	7	4,827	\$132.65 sf

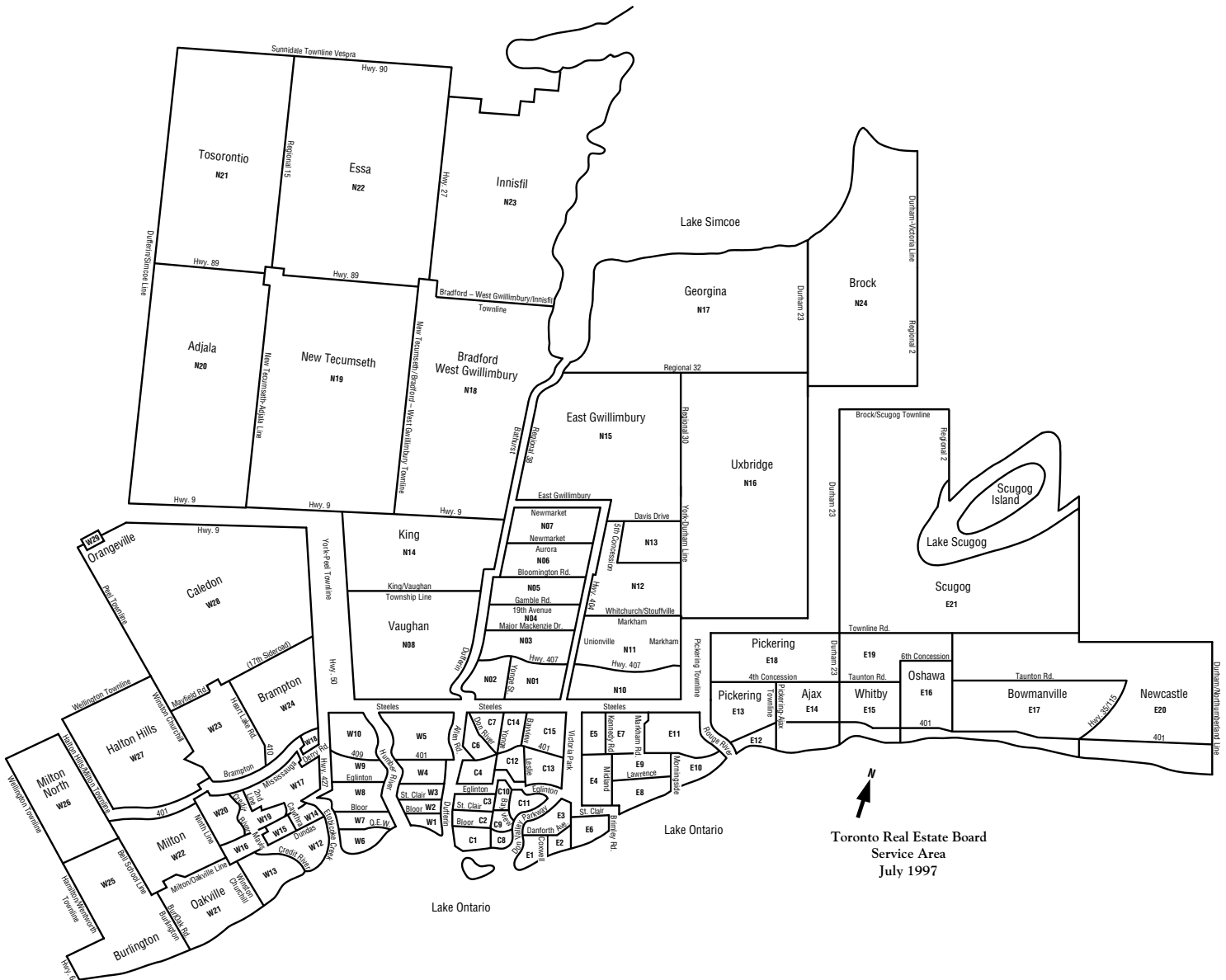
1,000 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Central			
C-1	2	3,814	\$152.60 sf
C-8	1	1,182	154.82
Total	3	4,996	\$153.12 sf
East			
E-6	1	1,500	\$120.00 sf
E-11	1	1,650	45.45
E-16	1	1,388	77.09
Total	3	4,538	\$79.77 sf
North			
N-3	1	1,625	\$109.54 sf
N-7	1	1,000	107.00
N-8	1	1,086	78.27
Total	3	3,711	\$99.70 sf
West			
W-17	1	2,400	\$47.50 sf
Total	1	2,400	\$47.50 sf
Grand Total	10	15,645	\$102.97 sf

2,500 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
North			
N-4	1	3,400	\$23.53 sf
N-11	1	2,500	204.00
Total	2	5,900	\$100.00 sf
West			
W-2	1	4,000	\$82.50 sf
W-23	1	4,387	98.02
Total	2	8,387	\$90.62 sf
Grand Total	4	14,287	\$94.49 sf

5,000 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
Central			
C-1	1	67,851	\$44.38 sf
Total	1	67,851	\$44.38 sf
East			
E-15	1	20,000	\$27.00 sf
E-16	1	8,454	120.65
Total	2	28,454	\$54.83 sf
West			
W-2	1	10,000	\$41.80 sf
W-4	1	7,600	44.08
W-6	2	43,520	21.60
W-21	1	5,400	57.41
Total	5	66,520	\$30.11 sf
Grand Total	8	162,825	\$40.37 sf

SOLD COMMERCIAL/RETAIL PROPERTIES
April 2000





Toronto Real Estate Board
Service Area
July 1997

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.