

Watch

May 2000

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May Snaps Back

May's market for commercial space snapped back from April's softness, with 1,093,089 sq. ft. being leased through the TREB MLS system, a 39 per cent increase from the 786,758 sq. ft. recorded in the previous month, TREB Commercial Council Chair Dennis Lunow announced today.

"Although activity increased, rates continued their see-saw trend in May," Dennis went on to say. For example:

- Industrial space between 0-5,000 sq. ft. rented for \$5.23 sfm, down 2 per cent from the \$5.33 sfm recorded in April, representing 50 per cent of the month's activity.
- Industrial space between 5,000 and 15,000 sq. ft. rented for \$4.98 sfm, down 7 per cent from April's figure of \$5.36 sfm.
- Industrial space over 50,000 sq. ft. rented for \$4.53 sfm, a decline of 18 per cent from the \$5.50 sfm seen last month.

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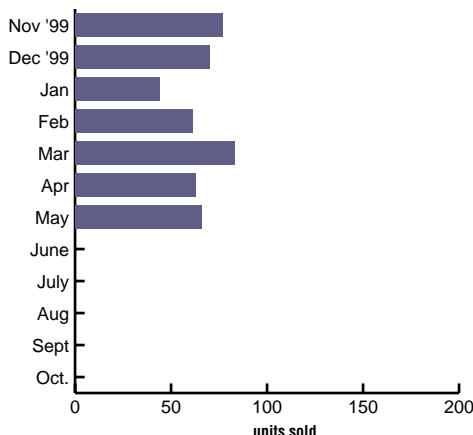
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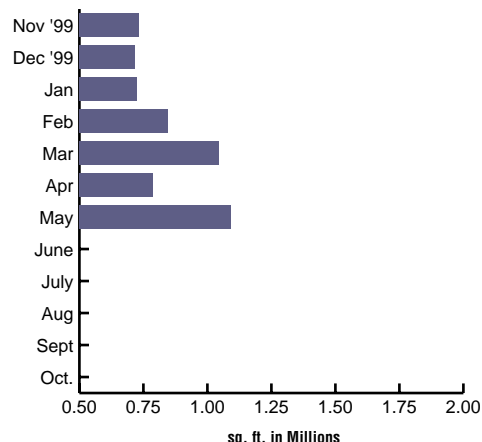
Sales Market Highlights

May saw a total 66 commercial/industrial sales transactions pass through the TREB MLS system, about the same as the 63 recorded in April. Of these, 39 were industrial properties, which sold for an average price of \$63.69 per sq. ft, and 27 were commercial/retail properties.

Total Number of Commercial Sales



Total Square Footage of all Leased Space



LEASED INDUSTRIAL SPACE
May 2000

0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Central			
C-15	1	1,861	\$4.75 sfn
Total	1	1,861	\$4.75 sfn
East			
E-4	6	14,313	\$4.92 sfn
E-5	1	2,500	4.75
E-7	4	8,066	4.58
E-9	1	2,880	3.87
E-11	2	4,510	4.62
E-16	2	3,300	4.87
Total	16	35,569	\$4.70 sfn

North

N-3	1	3,692	\$6.25 sfn
N-6	1	2,975	4.79
N-7	1	3,500	5.50
N-8	7	18,279	5.83
N-10	5	13,224	5.85
Total	15	41,670	\$5.77 sfn

West

W-5	5	14,165	\$4.60 sfn
W-7	2	5,472	4.48
W-9	1	3,434	3.75
W-10	1	3,021	4.75
W-14	1	2,100	5.00
W-16	2	7,920	5.19
W-17	10	22,714	5.89
W-20	2	5,257	5.80
W-21	1	726	6.50
W-23	1	1,440	5.00
W-24	2	4,719	5.14
W-29	1	1,480	4.75
Total	29	72,448	\$5.19 sfn

Grand Total

	61	151,548	\$5.23 sfn
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5,000 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Central			
C-13	1	10,930	\$6.50 sfn
Total	1	10,930	\$6.50 sfn
East			
E-3	1	5,280	\$4.75 sfn
E-4	3	23,575	4.78
E-5	1	10,873	4.75
E-7	2	11,279	4.51
E-9	1	8,463	4.50
Total	8	59,470	\$4.68 sfn
North			
N-8	3	23,743	\$5.13 sfn
Total	3	23,743	\$5.13 sfn

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

Area	Leased	Total Leased	Av. Price
West			
W-5	7	77,349	\$4.54 sfn
W-6	1	7,500	4.00
W-7	1	5,350	5.70
W-9	1	6,000	5.55
W-10	2	15,007	5.50
W-17	8	62,227	5.18
W-20	1	6,300	6.50
W-23	1	10,000	5.00
W-24	2	15,224	5.20
Total	24	204,957	\$4.97 sfn
Grand Total	36	299,100	\$4.98 sfn

15,000 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Central			
C-11	1	47,328	\$4.00 sfn
Total	1	47,328	\$4.00 sfn

East

E-11	1	49,516	\$4.00 sfn
E-15	1	15,000	3.75
Total	2	64,516	\$3.94 sfn

North

N-8	1	25,200	\$5.45 sfn
Total	1	25,200	\$5.45 sfn

West

W-4	1	22,000	\$4.00 sfn
W-6	1	19,000	4.15
W-17	3	50,830	4.74
W-23	2	57,000	5.15
W-24	1	34,124	5.50
Total	8	182,954	\$4.86 sfn

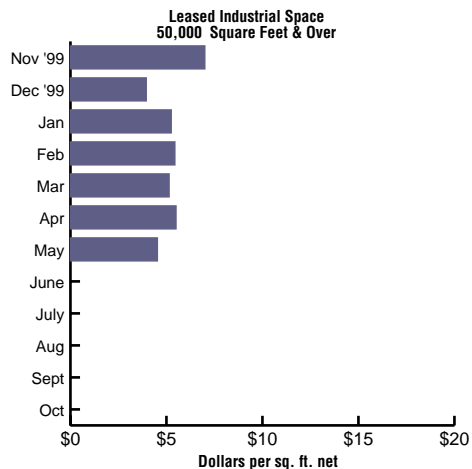
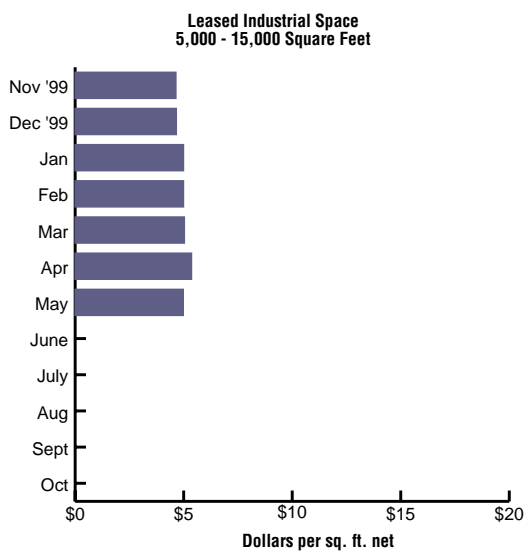
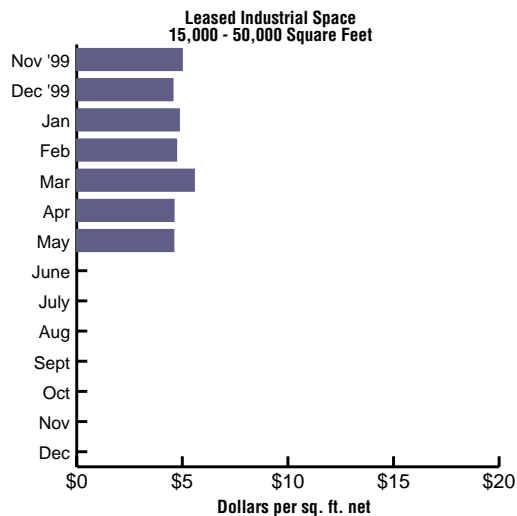
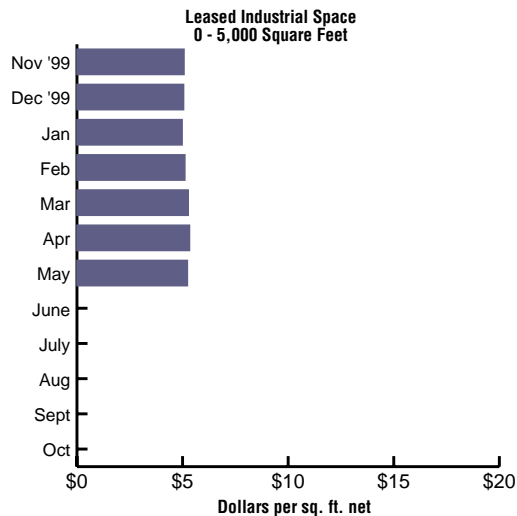
Grand Total

	12	319,998	\$4.59 sfn
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50,000 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
East			
E-7	1	51,600	\$4.00 sfn
E-8	1	67,737	3.85
Total	2	119,337	\$3.91 sfn
West			
W-24	1	74,768	\$5.50 sfn
Total	1	74,768	\$5.50 sfn
Grand Total	3	194,105	\$4.53 sfn

LEASED INDUSTRIAL SPACE
May 2000



LEASED COMMERCIAL/RETAIL SPACE

May 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-1	6	8,839	\$19.29 sfn
C-4	2	1,744	25.20
C-7	1	2,400	25.00
Total	9	12,983	\$21.14 sfn

East			
E-2	1	1,800	\$32.00 sfn
E-3	1	3,000	27.20
E-5	2	5,279	11.41
E-7	2	1,426	17.39
E-10	1	2,500	12.00
E-16	1	1,700	12.00
E-17	2	2,471	12.37
Total	10	18,176	\$16.79 sfn

North			
N-1	2	4,622	\$16.86 sfn
N-3	4	2,247	16.47
N-4	1	1,524	29.20
N-10	1	338	15.98
N-18	1	1,098	10.00
Total	9	9,829	\$17.89 sfn

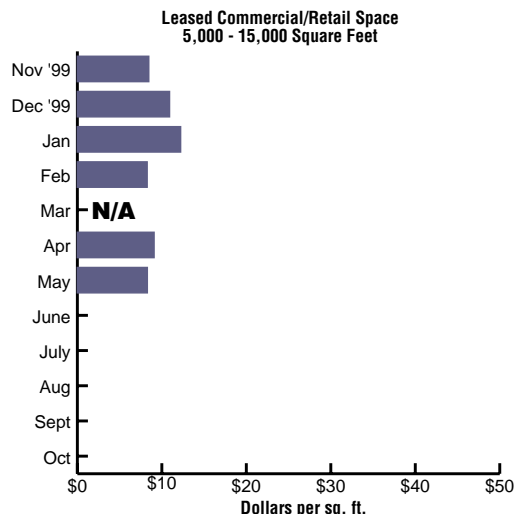
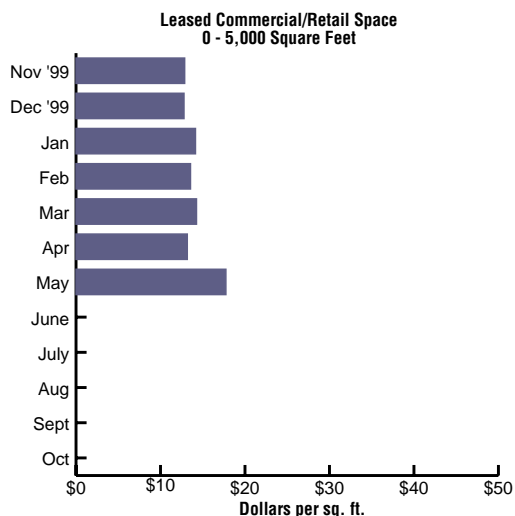
West			
W-7	2	2,310	\$11.43 sfn
W-8	1	1,100	33.82
W-17	1	1,250	8.59
W-23	4	5,193	13.84
Total	8	9,853	\$14.84 sfn

Grand Total	36	50,841	\$17.74 sfn
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5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-2	1	5,800	\$8.28 sfn
Total	1	5,800	\$8.28 sfn
Grand Total	1	5,800	\$8.28 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



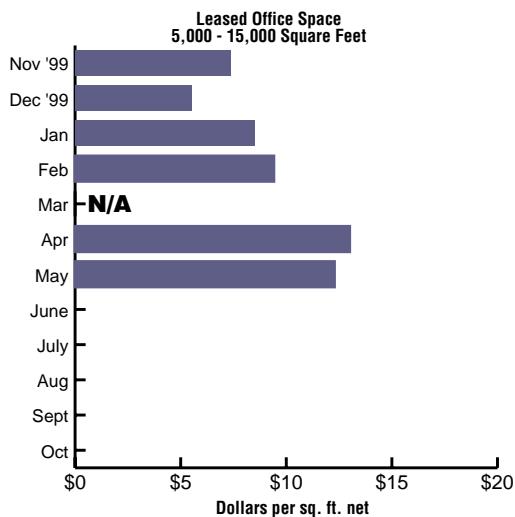
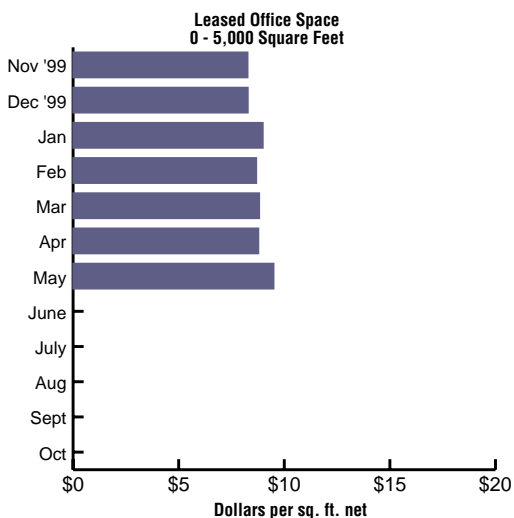
LEASED OFFICE SPACE
May 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-3	3	4,478	\$8.99 sfn
C-8	2	2,650	11.32
C-13	1	667	5.75
C-14	1	1,400	13.71
Total	7	9,195	\$10.14 sfn
East			
E-7	3	2,595	\$9.47 sfn
E-13	1	1,800	12.37
E-16	1	1,200	7.75
Total	5	5,595	\$10.03 sfn
North			
N-3	4	11,339	\$9.36 sfn
N-10	4	4,275	6.72
N-11	2	3,481	10.74
Total	10	19,095	\$9.02 sfn
West			
W-4	1	850	\$10.59 sfn
W-14	1	633	9.99
W-17	4	7,703	9.33
W-23	1	777	10.00
Total	7	9,963	\$9.53 sfn
Grand Total			
Total	29	43,848	\$9.50 sfn

5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
West			
W-15	1	6,749	\$12.50 sfn
W-17	1	5,100	12.00
Total	2	11,849	\$12.28 sfn
Grand Total			
Total	2	11,849	\$12.28 sfn

15,000 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
North			
N-3	1	16,000	\$9.50 sfn
Total	1	16,000	\$9.50 sfn
Grand Total			
Total	1	16,000	\$9.50 sfn

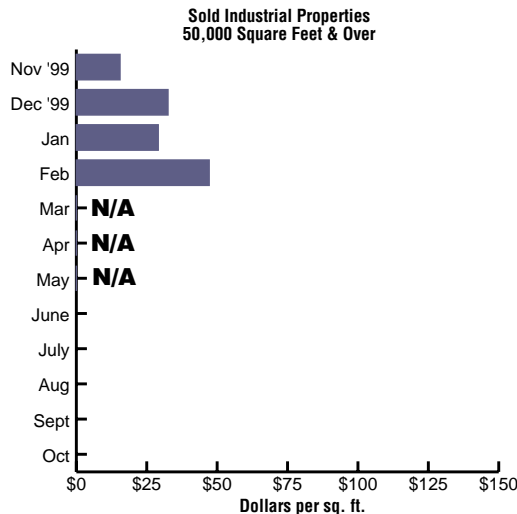
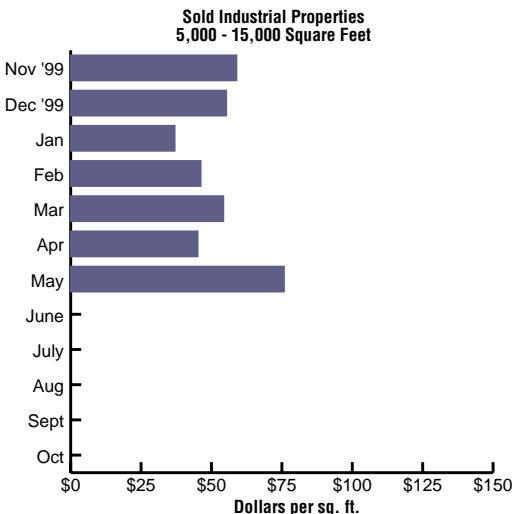
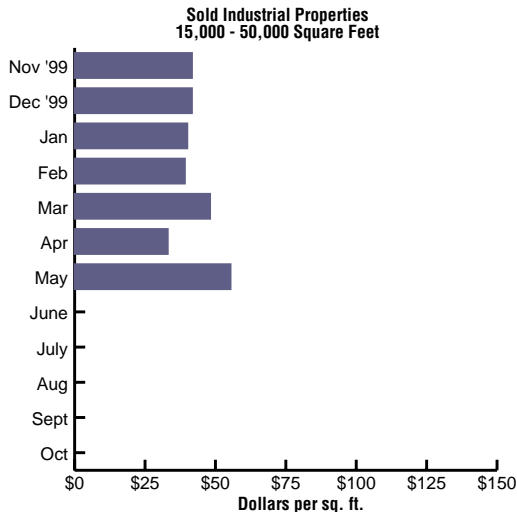
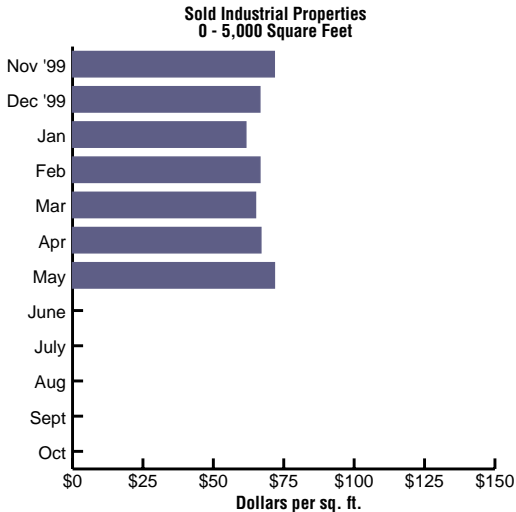
50,000 SQ. FT. AND OVER			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A



SOLD INDUSTRIAL PROPERTIES
May 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				West			
E-7	2	3,243	\$68.42 sf	W-14	1	17,600	\$45.40 sf
E-11	2	4,400	63.41	W-17	3	65,016	51.83
E-17	1	1,434	47.42	W-28	1	24,174	72.39
Total	5	9,077	\$62.67 sf	Total	5	106,790	\$55.43 sf
North				Grand			
N-3	1	2,000	\$87.50 sf	Total	5	106,790	\$55.43 sf
N-4	2	2,324	85.63				
N-6	1	1,888	74.15	50,000 SQ. FT. AND OVER			
N-7	1	2,518	58.78	Area	Sales	Total Sold	Av. Price
N-8	5	14,379	68.64	N/A	N/A	N/A	N/A
N-10	3	4,301	82.31				
N-12	2	4,565	48.63				
N-19	1	1,430	45.45				
Total	16	33,405	\$68.55 sf				
West							
W-2	1	2,100	\$80.95 sf				
W-4	2	4,300	106.05				
W-5	1	2,040	63.73				
W-17	4	5,115	78.59				
Total	8	13,555	\$85.43 sf				
Grand Total							
29	56,037	\$71.68 sf					
5,000 - 15,000 SQ. FT.							
Area	Sales	Total Sold	Av. Price				
East							
E-8	1	7,075	\$67.84 sf				
Total	1	7,075	\$67.84 sf				
North							
N-8	1	10,000	\$77.50 sf				
Total	1	10,000	\$77.50 sf				
West							
W-5	1	5,200	\$95.19 sf				
W-17	1	6,947	54.70				
W-21	1	6,800	88.24				
Total	3	18,947	\$77.85 sf				
Grand Total							
5	36,022	\$75.79 sf					

SOLD INDUSTRIAL PROPERTIES
May 2000



SOLD COMMERCIAL/RETAIL PROPERTIES
May 2000

0 - 1,000 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-1	1	560	\$189.29 sf
C-4	1	960	145.83
C-13	1	960	55.21
Total	3	2,480	\$120.56 sf

East			
E-15	1	900	\$272.22 sf
Total	1	900	\$272.22 sf

North			
N-10	1	834	\$299.52 sf
Total	1	834	\$299.52 sf

Grand Total	5	4,214	\$188.37 sf
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1,000 - 2,500 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-2	1	1,710	\$137.43 sf
Total	1	1,710	\$137.43 sf

North			
N-8	1	2,130	\$76.06 sf
Total	1	2,130	\$76.06 sf

West			
W-6	1	1,000	\$129.00 sf
W-10	1	1,200	66.67
W-21	1	1,600	126.56
W-24	1	1,865	69.71
Total	4	5,665	\$95.59 sf

Grand Total	6	9,505	\$98.74 sf
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2,500 - 5,000 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-1	1	3,500	\$135.71 sf
C-2	1	2,600	126.92
Total	2	6,100	\$131.97 sf

East			
E-8	1	3,600	\$80.83 sf
E-10	1	3,600	37.78
Total	2	7,200	\$59.31 sf

North			
N-4	1	4,000	\$137.50 sf
Total	1	4,000	\$137.50 sf

West			
W-3	1	4,490	\$89.09 sf
W-12	1	3,640	239.70
Total	2	8,130	\$156.52 sf

Grand Total	7	25,430	\$120.11 sf
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5,000 SQ. FT. AND OVER

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-1	1	5,760	\$147.57 sf
Total	1	5,760	\$147.57 sf

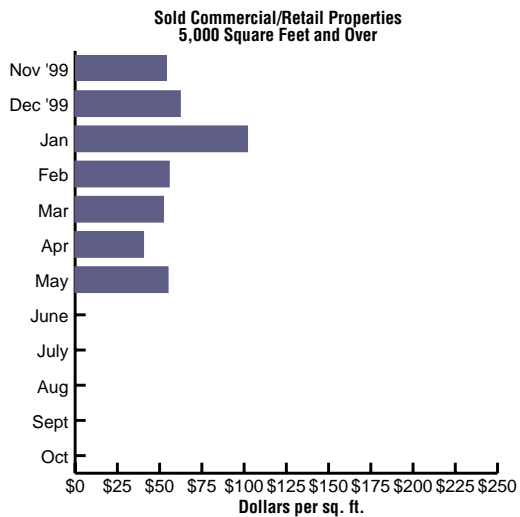
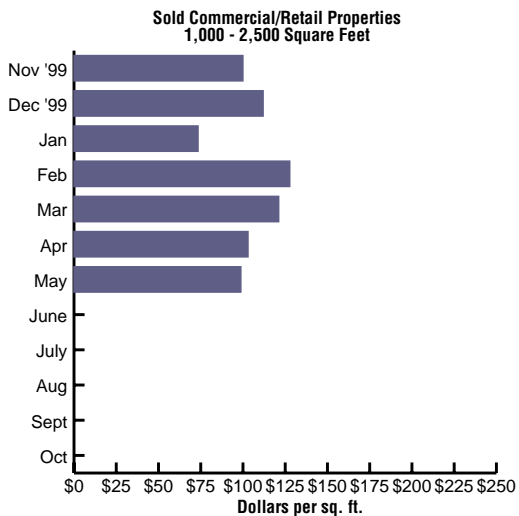
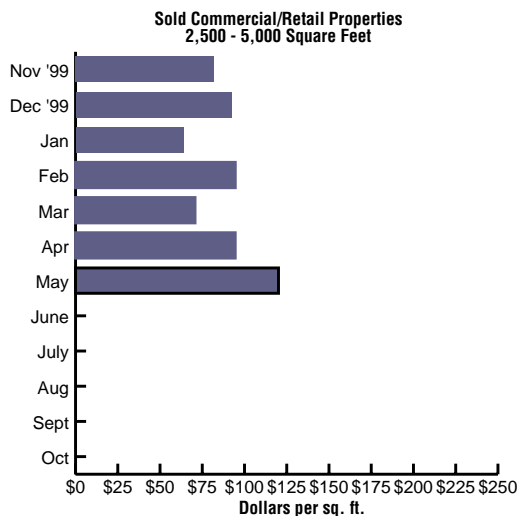
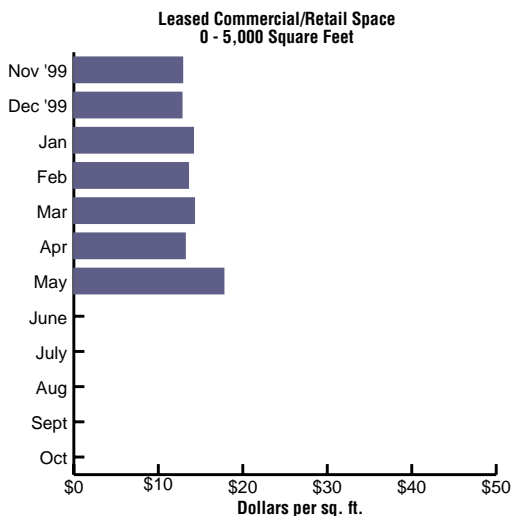
East			
E-15	1	19,706	\$34.51 sf
Total	1	19,706	\$34.51 sf

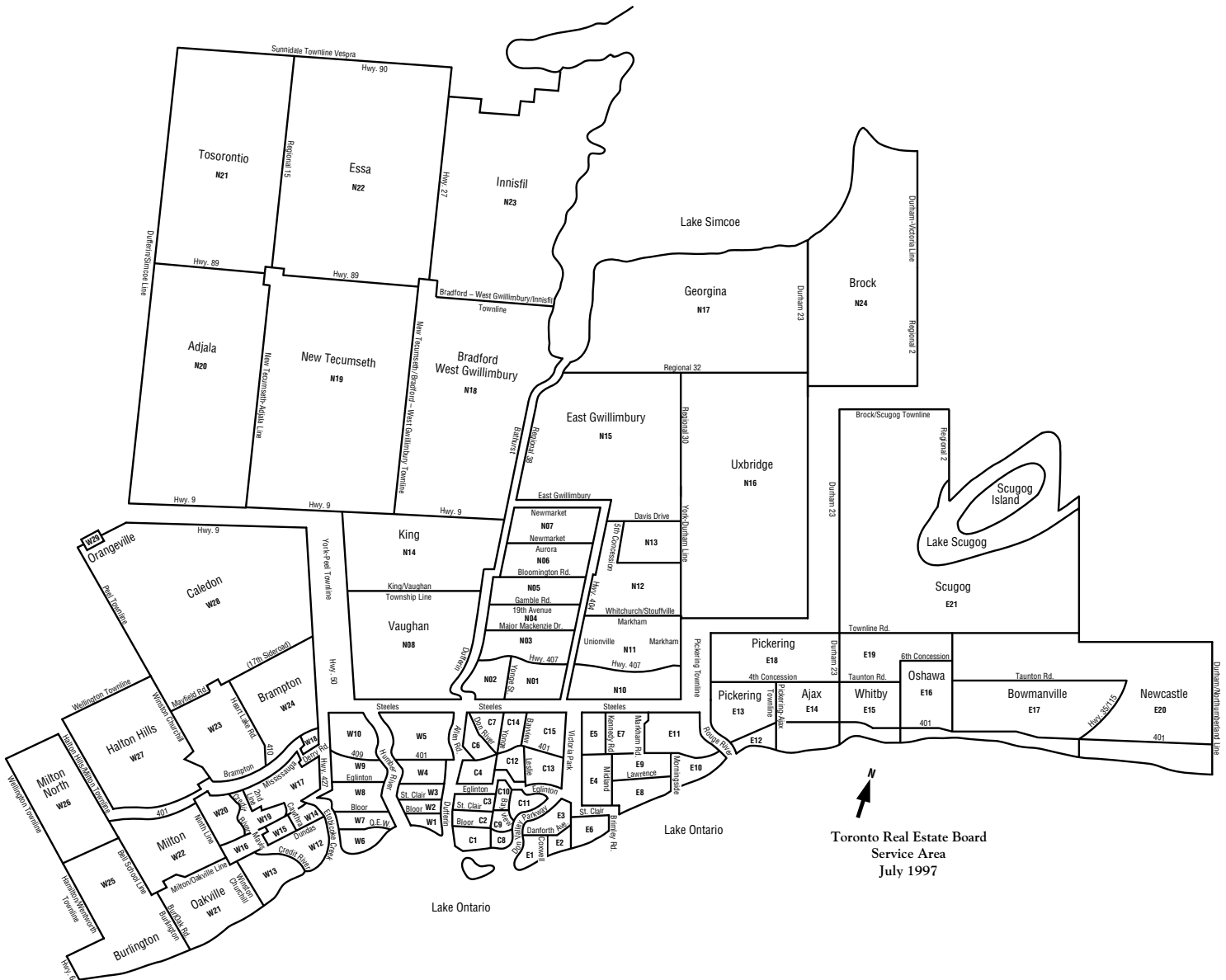
North			
N-7	1	10,000	\$28.00 sf
Total	1	10,000	\$28.00 sf

West			
W-2	2	21,100	\$45.88 sf
W-3	2	11,445	102.32
W-4	1	7,500	34.00
W-7	1	8,480	47.76
Total	6	48,525	\$57.68 sf

Grand Total	9	83,991	\$54.87 sf
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SOLD COMMERCIAL/RETAIL PROPERTIES
May 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.