

# Watch

July 2000

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## Industrial Lease Rates Up 11 Per Cent From One Year Ago

In July 2000, the average lease rate for all categories of Industrial space was \$5.25 sfm, up 11% from the \$4.71 sfm recorded in July of last year, Commercial Council Chair Dennis Lunow reported today. "This issue marks the 1st anniversary of the *Commercial Realty Watch*," Mr. Lunow continued, "When it was launched, we said some time would have to pass before the trends in the leased space market would become apparent. However, it is now clear that the the sector has shown increasing health over the past year, and that the gradual price increases that have occurred as a result are likely to continue, at least in the near future."

Mr. Lunow went on to note that July saw 1,360,598 total square feet of space (Industrial, Commercial, and Office) leased through the TREB system, a 45 per cent increase over June's figure of 937,548 sq. ft. and the highest single-month total recorded to date.

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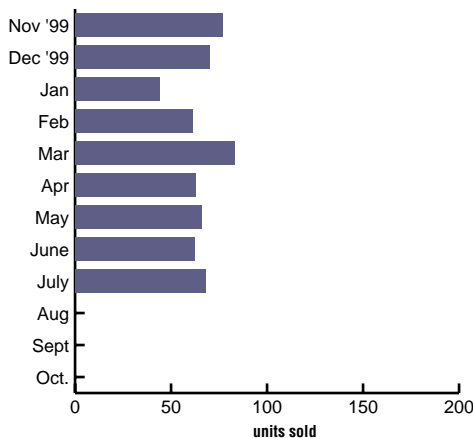
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### Sales Market Highlights

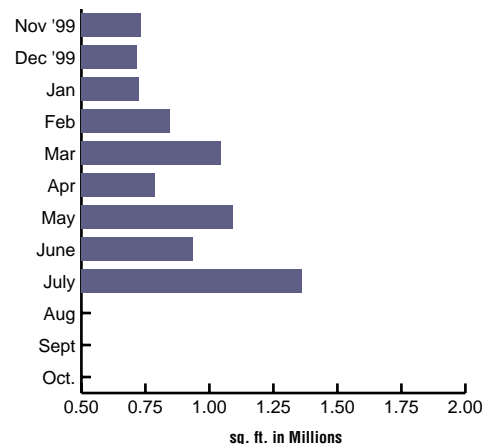
In July, 69 sales on Industrial/Commercial properties (excluding land) were sold through the Toronto Real Estate Board. Of these:

- 30 Industrial properties between 0-5000 square feet sold for an average of \$57.39 per sq ft.
- 13 Commercial properties in the same class size sold for an average of \$67.47 per sq ft.

Total Number of Commercial Sales



Total Square Footage of all Leased Space



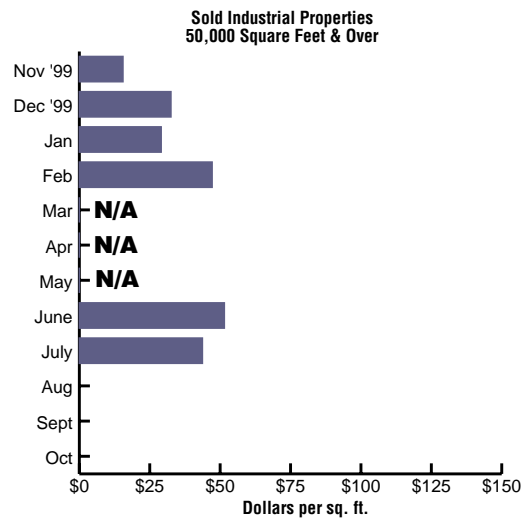
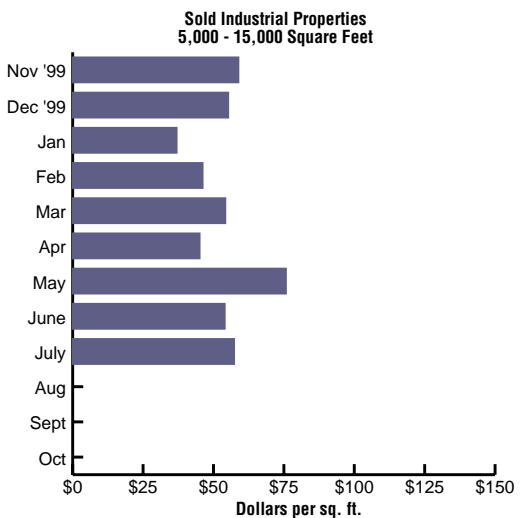
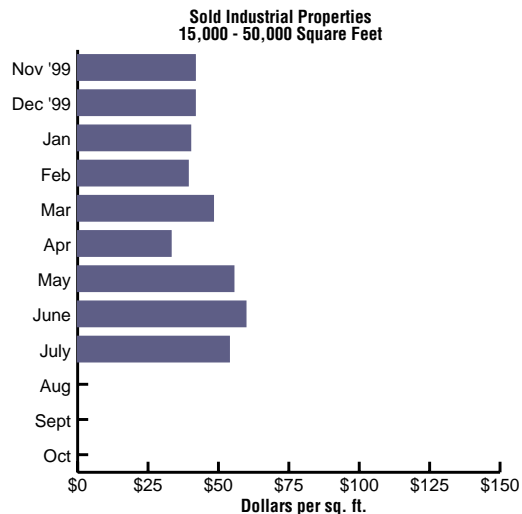
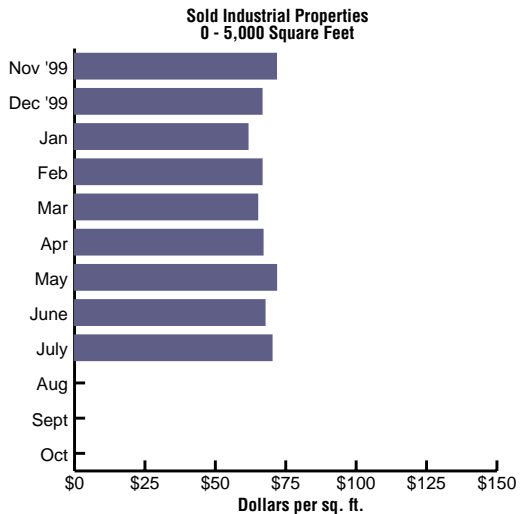
**SOLD INDUSTRIAL PROPERTIES**  
July 2000

0 - 5,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>Central</b>			
C-2	1	4,464	\$84.01 sf
<b>Total</b>	<b>1</b>	<b>4,464</b>	<b>\$84.01 sf</b>
<b>East</b>			
E-7	2	3,356	\$71.22 sf
E-11	2	4,009	61.49
E-17	2	2,876	43.12
<b>Total</b>	<b>6</b>	<b>10,241</b>	<b>\$59.52 sf</b>
<b>North</b>			
N-3	2	3,691	\$86.16 sf
N-7	1	1,620	52.47
N-8	2	4,134	74.93
N-10	2	5,170	61.80
N-12	1	1,188	55.98
<b>Total</b>	<b>8</b>	<b>15,803</b>	<b>\$69.53 sf</b>
<b>West</b>			
W-2	3	4,909	\$95.74 sf
W-5	1	1,400	64.62
W-10	2	3,600	55.08
W-12	2	3,026	76.01
W-13	2	4,092	70.87
W-17	3	5,815	73.95
W-24	2	4,712	58.57
<b>Total</b>	<b>15</b>	<b>27,554</b>	<b>\$72.03 sf</b>
<b>Grand Total</b>	<b>30</b>	<b>58,062</b>	<b>\$70.06 sf</b>

5,000 - 15,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>East</b>			
E-3	1	12,587	\$49.11 sf
E-9	1	14,128	44.59
E-16	1	9,200	81.52
<b>Total</b>	<b>3</b>	<b>35,915</b>	<b>\$55.64 sf</b>
<b>North</b>			
N-7	1	5,281	\$47.15 sf
<b>Total</b>	<b>1</b>	<b>5,281</b>	<b>\$47.15 sf</b>
<b>West</b>			
W-6	1	5,346	\$57.05 sf
W-16	1	11,000	68.18
<b>Total</b>	<b>2</b>	<b>16,346</b>	<b>\$64.54 sf</b>
<b>Grand Total</b>	<b>6</b>	<b>57,542</b>	<b>\$57.39 sf</b>

15,000 - 50,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>East</b>			
E-12	1	19,383	\$63.20 sf
<b>Total</b>	<b>1</b>	<b>19,383</b>	<b>\$63.20 sf</b>
<b>West</b>			
W-5	1	19,943	\$55.16 sf
W-17	1	39,320	47.05
W-24	1	17,500	57.14
<b>Total</b>	<b>3</b>	<b>76,763</b>	<b>\$51.46 sf</b>
<b>Grand Total</b>	<b>4</b>	<b>96,146</b>	<b>\$53.82 sf</b>
50,000 SQ. FT. AND OVER			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>West</b>			
W-21	1	50,902	\$43.71 sf
<b>Total</b>	<b>1</b>	<b>50,902</b>	<b>\$43.71 sf</b>
<b>Grand Total</b>	<b>1</b>	<b>50,902</b>	<b>\$43.71 sf</b>

**SOLD INDUSTRIAL PROPERTIES**  
July 2000



**LEASED INDUSTRIAL SPACE**  
July 2000

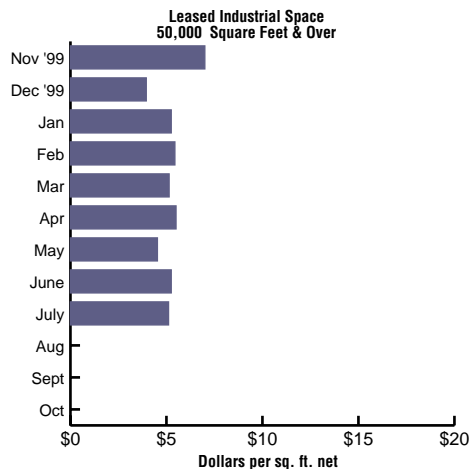
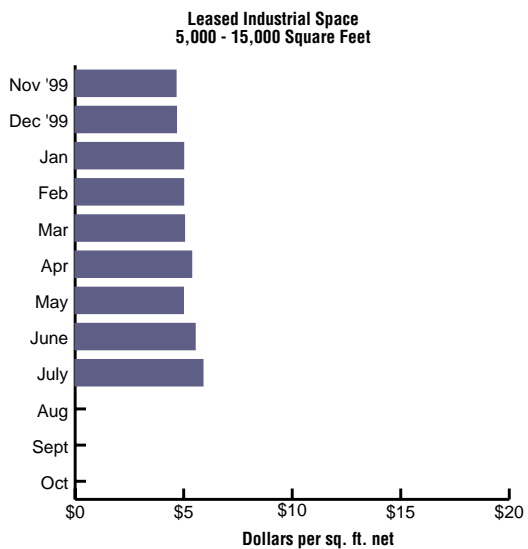
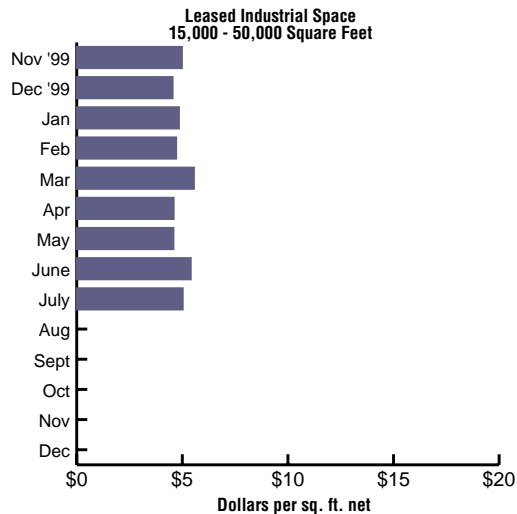
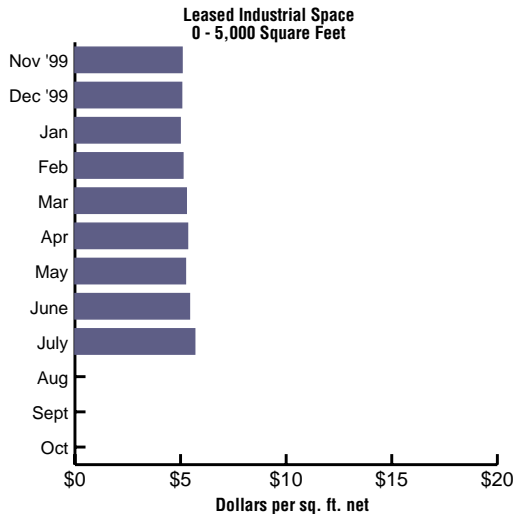
<b>0 - 5,000 SQ. FT.</b>			
<b>Area</b>	<b>Leased</b>	<b>Total Leased</b>	<b>Av. Price</b>
<b>East</b>			
E-7	5	8,414	\$4.73 sfn
E-9	1	2,442	4.50
E-11	4	7,582	5.06
E-15	1	2,500	4.50
<b>Total</b>	<b>11</b>	<b>20,938</b>	<b>\$4.80 sfn</b>
<b>North</b>			
N-4	1	4,960	\$7.25 sfn
N-6	1	1,350	5.00
N-8	5	12,940	5.87
N-10	5	9,355	6.78
<b>Total</b>	<b>12</b>	<b>28,605</b>	<b>\$6.37 sfn</b>
<b>West</b>			
W-5	3	7,056	\$4.84 sfn
W-10	1	1,657	5.25
W-12	1	3,098	5.25
W-16	1	4,795	6.25
W-17	1	3,500	6.00
W-20	2	6,850	5.75
W-21	1	3,328	7.21
W-24	3	7,020	5.16
<b>Total</b>	<b>13</b>	<b>37,304</b>	<b>\$5.62 sfn</b>
<b>Grand Total</b>	<b>36</b>	<b>86,847</b>	<b>\$5.67 sfn</b>

<b>5,000 - 15,000 SQ. FT.</b>			
<b>Area</b>	<b>Leased</b>	<b>Total Leased</b>	<b>Av. Price</b>
<b>East</b>			
E-11	1	5,218	\$4.25 sfn
<b>Total</b>	<b>1</b>	<b>5,218</b>	<b>\$4.25 sfn</b>
<b>North</b>			
N-3	2	15,233	\$7.83 sfn
N-8	4	41,904	6.02
N-10	1	9,559	6.00
<b>Total</b>	<b>7</b>	<b>66,696</b>	<b>\$6.43 sfn</b>
<b>West</b>			
W-5	2	12,531	\$4.88 sfn
W-13	1	7,464	4.90
W-17	7	67,791	5.98
W-20	2	12,107	5.29
W-23	1	8,865	4.95
<b>Total</b>	<b>13</b>	<b>108,758</b>	<b>\$5.62 sfn</b>
<b>Grand Total</b>	<b>21</b>	<b>180,672</b>	<b>\$5.88 sfn</b>

<b>15,000 - 50,000 SQ. FT.</b>			
<b>Area</b>	<b>Leased</b>	<b>Total Leased</b>	<b>Av. Price</b>
<b>East</b>			
E-4	1	39,729	\$4.25 sfn
E-7	1	16,217	4.55
<b>Total</b>	<b>2</b>	<b>55,946</b>	<b>\$4.34 sfn</b>
<b>North</b>			
N-8	2	53,594	\$5.37 sfn
<b>Total</b>	<b>2</b>	<b>53,594</b>	<b>\$5.37 sfn</b>
<b>West</b>			
W-17	2	38,163	\$5.43 sfn
W-21	1	22,615	5.25
W-28	1	20,000	5.00
<b>Total</b>	<b>4</b>	<b>80,778</b>	<b>\$5.27 sfn</b>
<b>Grand Total</b>	<b>8</b>	<b>190,318</b>	<b>\$5.03 sfn</b>

<b>50,000 SQ. FT. AND OVER</b>			
<b>Area</b>	<b>Leased</b>	<b>Total Leased</b>	<b>Av. Price</b>
<b>East</b>			
E-4	1	225,000	\$5.64 sfn
E-12	1	96,200	4.32
<b>Total</b>	<b>2</b>	<b>321,200</b>	<b>\$5.24 sfn</b>
<b>West</b>			
W-20	1	150,000	\$4.90 sfn
W-21	1	124,846	5.15
W-24	2	200,700	5.04
<b>Total</b>	<b>4</b>	<b>475,546</b>	<b>\$5.02 sfn</b>
<b>Grand Total</b>	<b>6</b>	<b>796,746</b>	<b>\$5.11 sfn</b>

**LEASED INDUSTRIAL SPACE**  
**July 2000**



**SOLD COMMERCIAL/RETAIL PROPERTIES**

July 2000

0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>North</b>			
N-11	1	546	\$265.57 sf
<b>Total</b>	<b>1</b>	<b>546</b>	<b>\$265.57 sf</b>
<b>Grand Total</b>	<b>1</b>	<b>546</b>	<b>\$265.57 sf</b>

1,000 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Central</b>			
C-1	1	2,218	\$153.29 sf
C-13	1	1,200	42.50
<b>Total</b>	<b>2</b>	<b>3,418</b>	<b>\$114.39 sf</b>

<b>East</b>			
E-4	1	1,000	\$29.00 sf
<b>Total</b>	<b>1</b>	<b>1,000</b>	<b>\$29.00 sf</b>

<b>North</b>			
N-8	1	1,368	\$131.58 sf
<b>Total</b>	<b>1</b>	<b>1,368</b>	<b>\$131.58 sf</b>

<b>West</b>			
W-2	1	1,000	\$60.00 sf
W-6	1	1,800	327.78
W-12	2	3,740	167.11
W-17	1	1,600	70.00
<b>Total</b>	<b>5</b>	<b>8,140</b>	<b>\$170.39 sf</b>

<b>Grand Total</b>	<b>9</b>	<b>13,926</b>	<b>\$142.68 sf</b>
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2,500 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Central</b>			
C-1	2	6,520	\$92.02 sf
<b>Total</b>	<b>2</b>	<b>6,520</b>	<b>\$92.02 sf</b>

<b>East</b>			
E-3	1	2,852	\$70.48 sf
<b>Total</b>	<b>1</b>	<b>2,852</b>	<b>\$70.48 sf</b>

<b>West</b>			
W-6	2	6,729	\$45.85 sf
W-17	1	2,565	93.57
<b>Total</b>	<b>3</b>	<b>9,294</b>	<b>\$59.02 sf</b>

<b>Grand Total</b>	<b>6</b>	<b>18,666</b>	<b>\$72.30 sf</b>
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5,000 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
<b>Central</b>			
C-2	2	10,670	\$318.65 sf
<b>Total</b>	<b>2</b>	<b>10,670</b>	<b>\$318.65 sf</b>

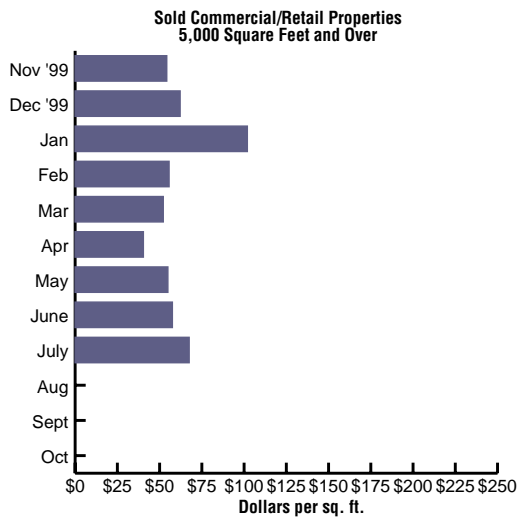
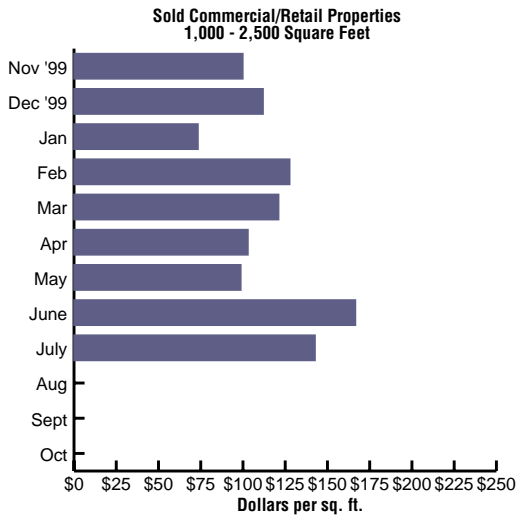
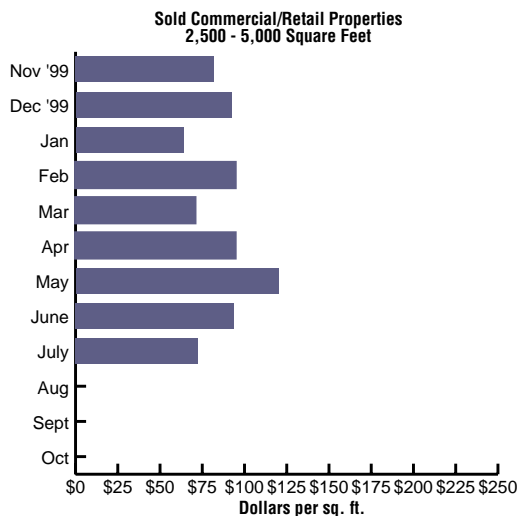
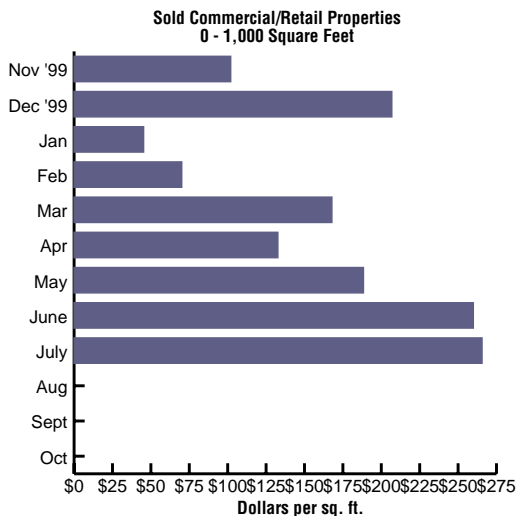
<b>East</b>			
E-1	1	5,800	\$56.03 sf
E-3	1	11,000	61.36
E-6	1	11,820	67.26
E-13	1	26,713	18.34
E-16	1	6,400	36.72
<b>Total</b>	<b>5</b>	<b>61,733</b>	<b>\$40.82 sf</b>

<b>North</b>			
N-19	1	25,447	\$22.60 sf
<b>Total</b>	<b>1</b>	<b>25,447</b>	<b>\$22.60 sf</b>

<b>West</b>			
W-3	1	10,000	\$102.50 sf
W-6	1	10,800	64.81
W-23	2	15,348	40.92
W-28	1	9,000	88.89
<b>Total</b>	<b>5</b>	<b>45,148</b>	<b>\$69.84 sf</b>

<b>Grand Total</b>	<b>13</b>	<b>142,998</b>	<b>\$67.47 sf</b>
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**SOLD COMMERCIAL/RETAIL PROPERTIES**  
**July 2000**



## LEASED COMMERCIAL/RETAIL SPACE

July 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>Central</b>			
C-1	1	1,800	\$11.33 sfn
C-2	1	2,000	12.60
C-4	1	1,875	20.00
C-7	1	452	26.00
C-10	1	2,171	13.82
<b>Total</b>	<b>5</b>	<b>8,298</b>	<b>\$15.05 sfn</b>

<b>East</b>			
E-1	1	900	\$10.67 sfn
E-2	1	1,900	7.58
E-3	1	1,100	15.27
E-7	2	1,718	17.12
E-16	2	2,888	5.11
<b>Total</b>	<b>7</b>	<b>8,506</b>	<b>\$9.99 sfn</b>

<b>North</b>			
N-3	2	2,084	\$10.47 sfn
N-11	1	710	20.00
N-12	1	1,800	8.67
N-18	1	3,000	8.00
<b>Total</b>	<b>5</b>	<b>7,594</b>	<b>\$9.96 sfn</b>

<b>West</b>			
W-1	1	950	\$10.88 sfn
W-3	1	380	23.68
W-5	3	5,765	9.47
W-12	1	2,423	12.00
W-23	1	4,000	5.75
<b>Total</b>	<b>7</b>	<b>13,518</b>	<b>\$9.32 sfn</b>

<b>Grand Total</b>	<b>24</b>	<b>37,916</b>	<b>\$10.85 sfn</b>
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5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>Central</b>			
C-1	1	8,000	\$20.00 sfn
<b>Total</b>	<b>1</b>	<b>8,000</b>	<b>\$20.00 sfn</b>

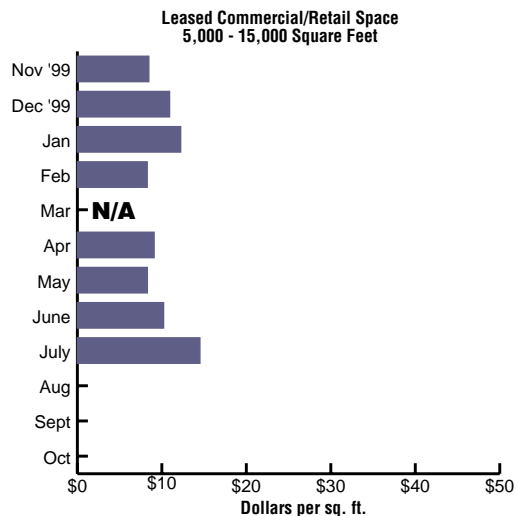
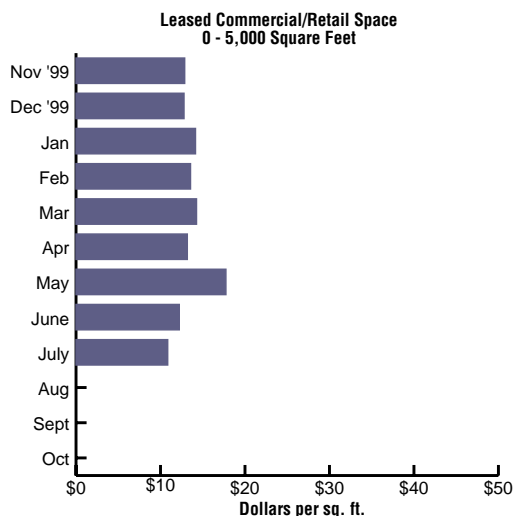
<b>North</b>			
N-1	1	5,347	\$6.00 sfn
<b>Total</b>	<b>1</b>	<b>5,347</b>	<b>\$6.00 sfn</b>

<b>West</b>			
W-15	1	6,182	\$14.75 sfn
<b>Total</b>	<b>1</b>	<b>6,182</b>	<b>\$14.75 sfn</b>

<b>Grand Total</b>	<b>3</b>	<b>19,529</b>	<b>\$14.50 sfn</b>
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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

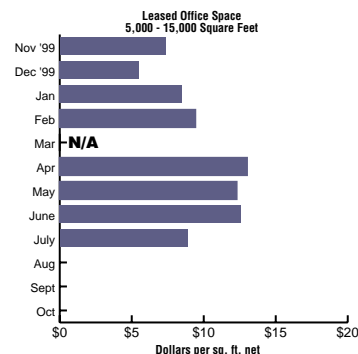
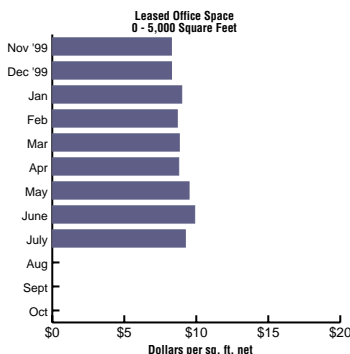


## LEASED OFFICE SPACE July 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>Central</b>			
C-1	2	2,615	\$13.17 sfn
C-10	1	2,000	10.20
C-13	1	3,260	6.50
C-15	1	1,154	7.25
<b>Total</b>	<b>5</b>	<b>9,029</b>	<b>\$9.35 sfn</b>
<b>East</b>			
E-5	1	750	\$11.98 sfn
E-7	3	1,523	12.94
<b>Total</b>	<b>4</b>	<b>2,273</b>	<b>\$12.62 sfn</b>
<b>North</b>			
N-8	1	793	\$7.57 sfn
N-10	2	2,974	7.14
<b>Total</b>	<b>3</b>	<b>3,767</b>	<b>\$7.23 sfn</b>
<b>West</b>			
W-4	1	1,055	\$11.50 sfn
W-17	1	2,022	7.50
W-23	2	2,662	9.30
<b>Total</b>	<b>4</b>	<b>5,739</b>	<b>\$9.07 sfn</b>
<b>Grand Total</b>	<b>16</b>	<b>20,808</b>	<b>\$9.24 sfn</b>

5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>North</b>			
N-8	2	12,704	\$8.86 sfn
<b>Total</b>	<b>2</b>	<b>12,704</b>	<b>\$8.86 sfn</b>
<b>Grand Total</b>			
<b>Total</b>	<b>2</b>	<b>12,704</b>	<b>\$8.86 sfn</b>

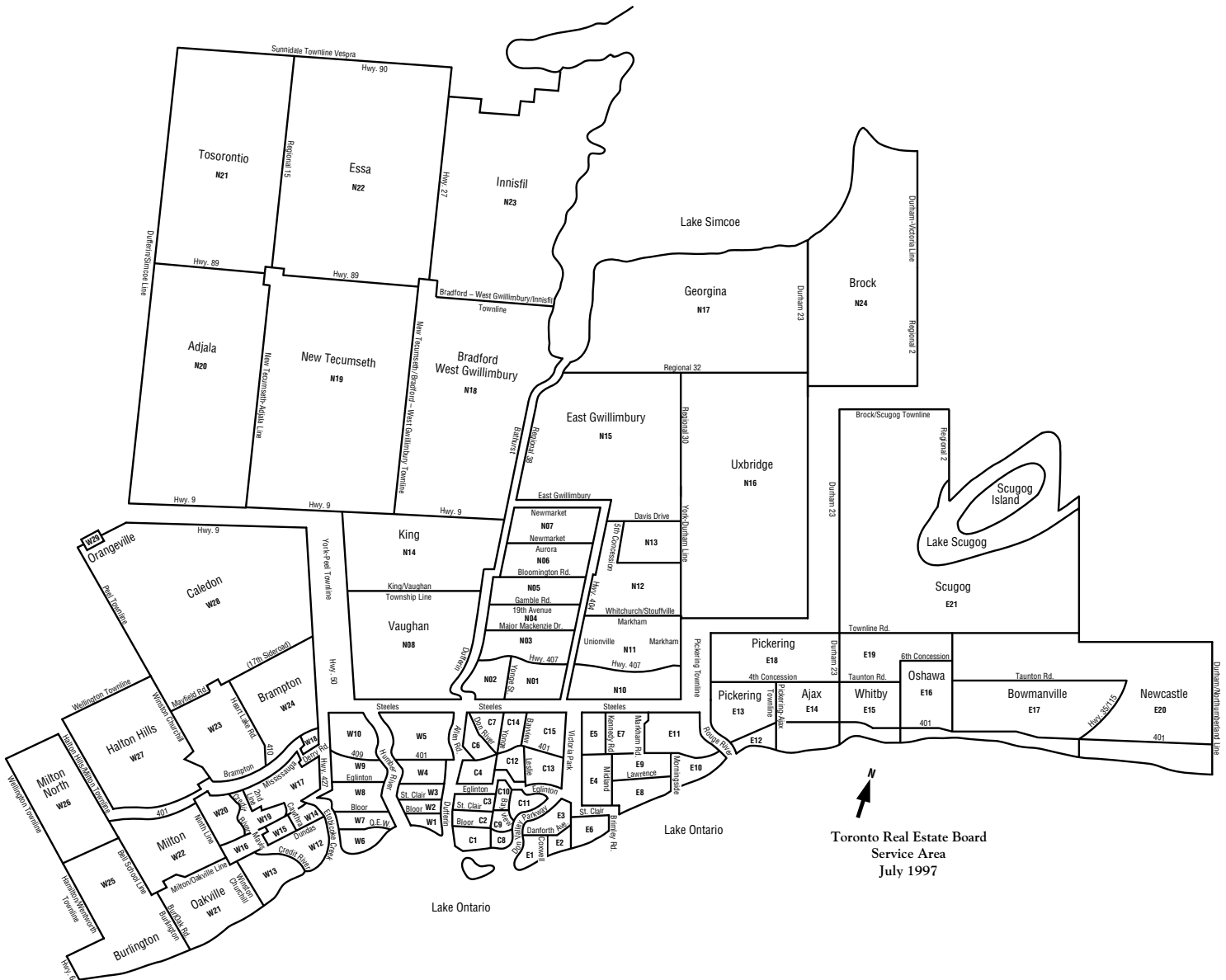
15,000 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>West</b>			
W-21	1	15,058	\$12.25 sfn
<b>Total</b>	<b>1</b>	<b>15,058</b>	<b>\$12.25 sfn</b>
<b>Grand Total</b>			
<b>Total</b>	<b>1</b>	<b>15,058</b>	<b>\$12.25 sfn</b>



## SOLD LAND July 2000

0 - 130,000 SQ. FT.					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>North</b>					
N-1	1	34,848	11.48 sf	.80	\$500,000.00 ac
N-10	1	125,017	10.90	2.87	475,000.00
<b>Total</b>	<b>2</b>	<b>159,865</b>	<b>\$11.03 sf</b>	<b>3.67</b>	<b>\$480,449.59 ac</b>
<b>West</b>					
W-13	1	87,120	4.92 sf	2.00	\$214,500.00 ac
W-17	1	114,562	6.77	2.63	295,000.00
<b>Total</b>	<b>2</b>	<b>201,682</b>	<b>\$5.97 sf</b>	<b>4.63</b>	<b>\$260,226.78 ac</b>
<b>Grand Total</b>	<b>4</b>	<b>361,547</b>	<b>\$8.21 sf</b>	<b>8.30</b>	<b>\$357,602.41 ac</b>

130,000 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>North</b>					
N-7	1	396,396	2.78 sf	9.10	\$120,879.12 ac
N-11	2	1,227,956	1.85	37.48	60,699.04
<b>Total</b>	<b>3</b>	<b>1,624,352</b>	<b>\$2.08 sf</b>	<b>46.58</b>	<b>\$72,455.99 ac</b>
<b>Grand Total</b>					
<b>Total</b>	<b>3</b>	<b>1,624,352</b>	<b>\$2.08 sf</b>	<b>46.58</b>	<b>\$72,455.99 ac</b>



Toronto Real Estate Board  
Service Area  
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## 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.*