

Watch

September 2000

For More Information,
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A Healthy September

The Toronto commercial market had another good month in September, with space leased and average lease rates up from both August 2000 and September 1999, Commercial Council Chair Dennis Lunow announced today.

"Historically," Mr. Lunow said, "the fall market tends to show an increase in activity, and with this increase comes a working down of inventory and a resultant increase in rates." Among the highlights of this month's report:

- Total space leased through the Board came in at 989,083 square feet, up 17% from September of 1999, and up 9% from the 910,936 square feet recorded in August.
- Average lease rates for all classes of Industrial space rose to \$5.19 sfm, up 5% from last September's \$4.93, and up 3% from the \$5.04 sfm recorded in August.

"September gave us nothing but good news," Mr. Lunow concluded.

Executive Council, Commercial Division

Dennis Lunow
Chair

Michael Dosman
Vice-Chair

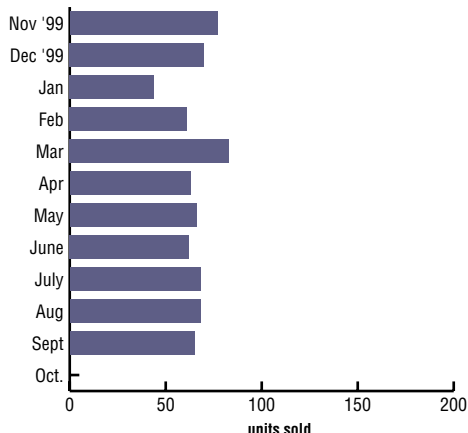
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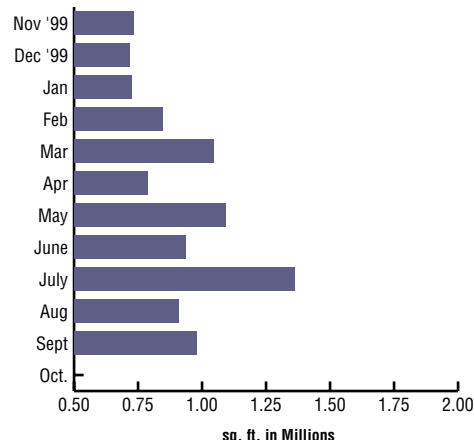
Sales Market Highlights

In addition, there were 65 sales of Industrial/Commercial properties recorded by the TREB MLS system, up slightly from the 56 recorded in September of last year.

Total Number of Commercial Sales



Total Square Footage of all Leased Space



SOLD INDUSTRIAL PROPERTIES
September 2000

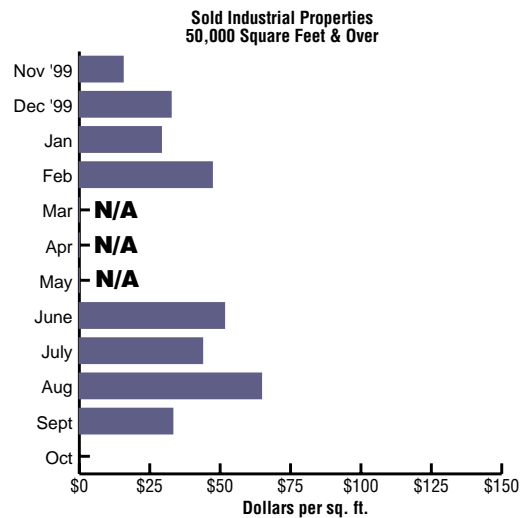
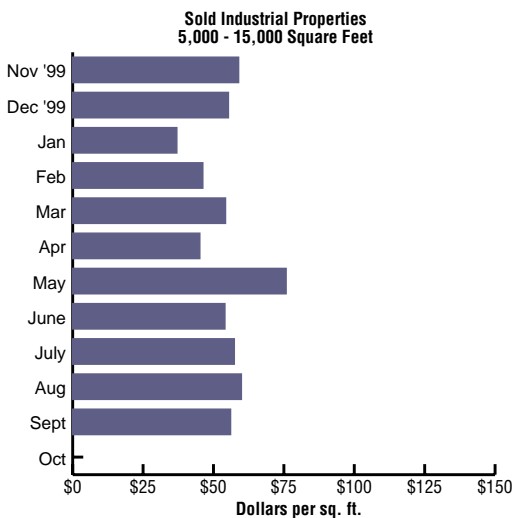
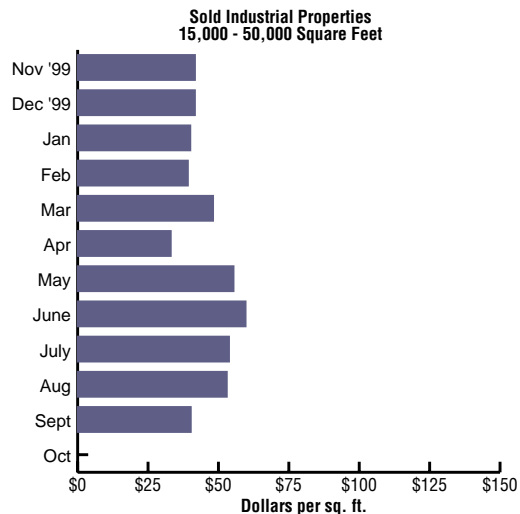
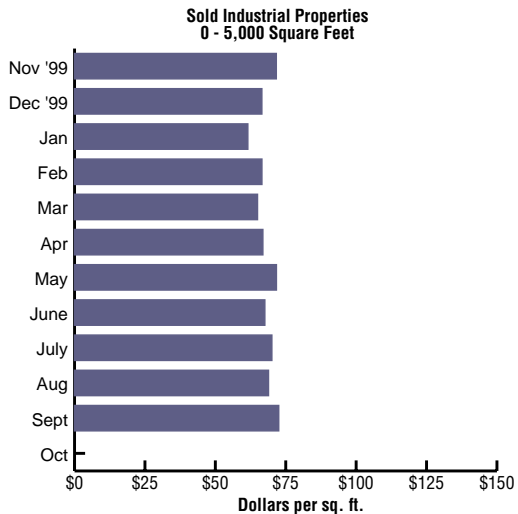
0 - 5,000 SQ. FT.			
Area	Sold	Total Sold	Av. Price
East			
E-7	1	990	\$64.14 sf
Total	1	990	\$64.14 sf
North			
N-6	1	1,663	\$73.36 sf
N-8	2	3,730	79.62
N-10	2	3,700	59.46
N-11	1	4,222	67.50
Total	6	13,315	\$69.40 sf
West			
W-2	4	8,661	\$86.36 sf
W-3	1	3,200	54.69
W-5	7	19,069	74.62
W-7	1	3,000	91.67
W-13	1	1,713	67.13
W-17	4	8,638	78.49
W-23	1	2,700	47.04
W-24	4	8,363	68.40
W-28	1	2,220	49.55
Total	24	57,564	\$73.36 sf
Grand Total	31	71,869	\$72.50 sf

15,000 - 50,000 SQ. FT.			
Area	Sold	Total Sold	Av. Price
North			
N-8	1	20,000	\$48.00 sf
Total	1	20,000	\$48.00 sf
West			
W-5	1	16,613	\$32.44 sf
W-6	1	35,505	36.98
W-24	1	20,718	44.65
Total	3	72,836	\$38.13 sf
Grand Total	4	92,836	\$40.25 sf

50,000 SQ. FT. AND OVER			
Area	Sold	Total Sold	Av. Price
West			
W-12	1	178,080	\$33.13 sf
Total	1	178,080	\$33.13 sf
Grand Total	1	178,080	\$33.13 sf

5,000 - 15,000 SQ. FT.			
Area	Sold	Total Sold	Av. Price
East			
E-9	1	12,656	\$69.45 sf
Total	1	12,656	\$69.45 sf
North			
N-8	1	13,470	\$48.26 sf
Total	1	13,470	\$48.26 sf
West			
W-7	1	10,000	\$61.40 sf
W-17	1	6,116	55.59
W-21	1	10,875	45.52
Total	3	26,991	\$53.68 sf
Grand Total	5	53,117	\$56.06 sf

SOLD INDUSTRIAL PROPERTIES
September 2000



LEASED INDUSTRIAL SPACE
September 2000

0 - 5,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-3	1	3,140	\$4.85 sfn
E-4	2	5,145	4.82
E-7	8	13,090	5.09
E-9	1	3,250	4.65
E-11	1	800	6.72
E-12	1	4,700	5.75
E-16	1	4,150	6.50
Total	15	34,275	\$5.28 sfn

North

N-1	1	1,450	\$6.00 sfn
N-3	1	2,919	7.50
N-6	1	1,730	4.50
N-8	9	22,435	5.99
N-10	4	6,595	6.56
Total	16	35,129	\$6.15 sfn

West

W-5	3	8,300	\$4.28 sfn
W-9	2	3,874	4.20
W-10	3	9,335	4.61
W-13	1	2,233	4.25
W-17	7	15,047	6.35
W-21	1	1,453	7.25
W-23	2	7,741	5.52
W-24	2	7,518	4.74
Total	21	55,501	\$5.20 sfn

Grand Total

	52	124,905	\$5.49 sfn
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5,000 - 15,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-3	1	10,795	\$4.50 sfn
E-7	1	8,582	4.00
Total	2	19,377	\$4.28 sfn

North

N-4	1	6,857	\$5.60 sfn
N-7	1	12,812	5.50
N-8	2	19,744	5.69
N-10	2	12,423	6.64
Total	6	51,836	\$5.86 sfn

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

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
West			
W-5	2	17,615	\$4.54 sfn
W-9	1	6,000	4.75
W-17	5	43,815	5.78
W-21	1	12,970	6.00
Total	9	80,400	\$5.46 sfn
Grand Total			
Total	17	151,613	\$5.45 sfn

15,000 - 50,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
North			
N-8	1	32,400	\$5.00 sfn
N-10	1	23,500	6.25
Total	2	55,900	\$5.53 sfn

West

W-5	2	45,248	\$4.34 sfn
W-17	5	167,298	5.44
W-24	2	45,296	5.81
Total	9	257,842	\$5.31 sfn
Grand Total			
Total	11	313,742	\$5.35 sfn

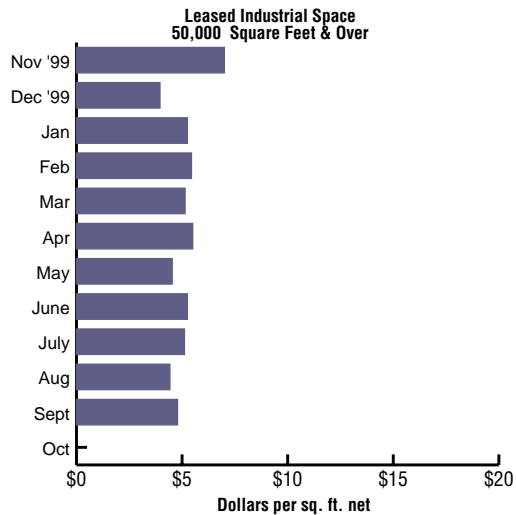
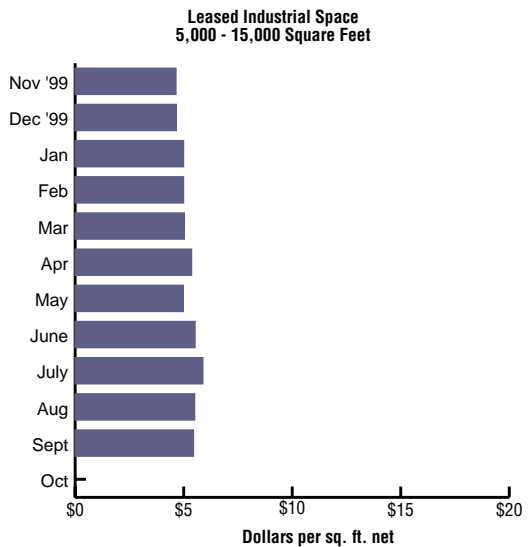
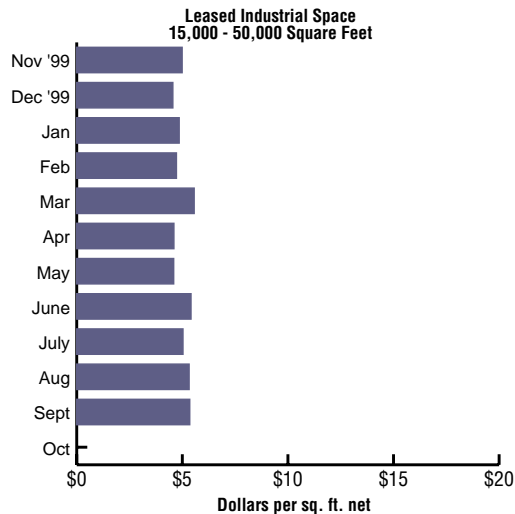
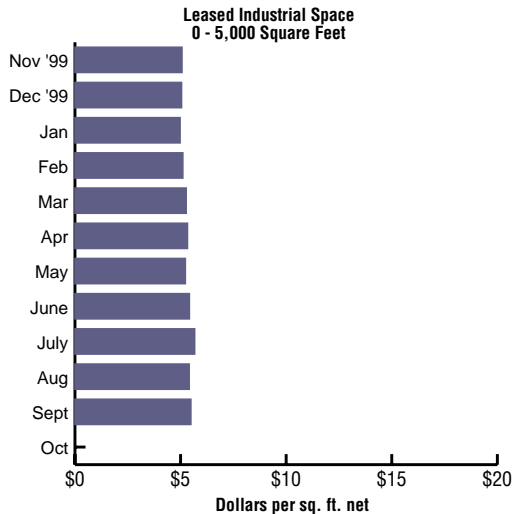
50,000 SQ. FT. AND OVER

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
West			
W-5	1	150,000	\$4.00 sfn
W-17	2	142,210	5.61
Total	3	292,210	\$4.78 sfn

Grand Total

	3	292,210	\$4.78 sfn
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LEASED INDUSTRIAL SPACE
September 2000



SOLD COMMERCIAL/RETAIL PROPERTIES
September 2000

0 - 1,000 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-8	1	823	\$212.64 sf
Total	1	823	\$212.64 sf
East			
E-12	1	925	\$63.78 sf
Total	1	925	\$63.78 sf
North			
N-10	1	556	\$255.04 sf
Total	1	556	\$255.04 sf
Grand Total	3	2,304	\$163.11 SF

1,000 - 2,500 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-1	2	4,331	\$161.86 sf
C-2	1	2,120	113.21
Total	3	6,451	\$145.87 sf
East			
E-1	2	2,700	\$110.37 sf
E-6	1	1,761	208.40
E-7	1	1,023	35.19
Total	4	5,484	\$127.83 sf
North			
N-3	1	1,347	\$111.36 sf
N-12	1	2,438	117.31
N-18	1	1,800	127.78
Total	3	5,585	\$119.25 sf
West			
W-7	1	1,000	\$175.00 sf
Total	1	1,000	\$175.00 sf
Grand Total	11	18,520	\$134.07 sf

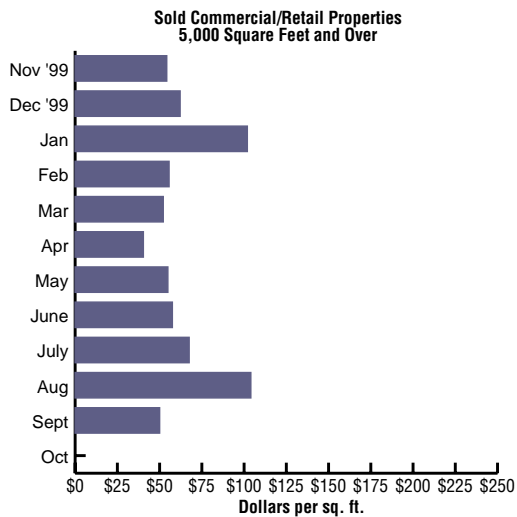
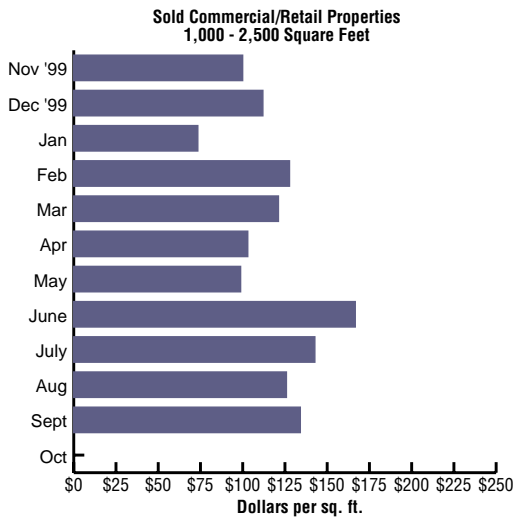
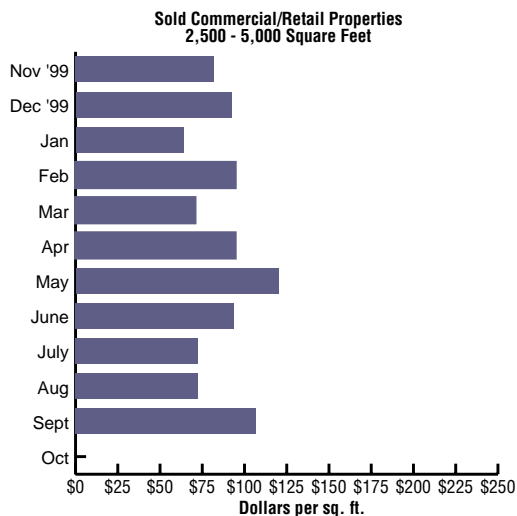
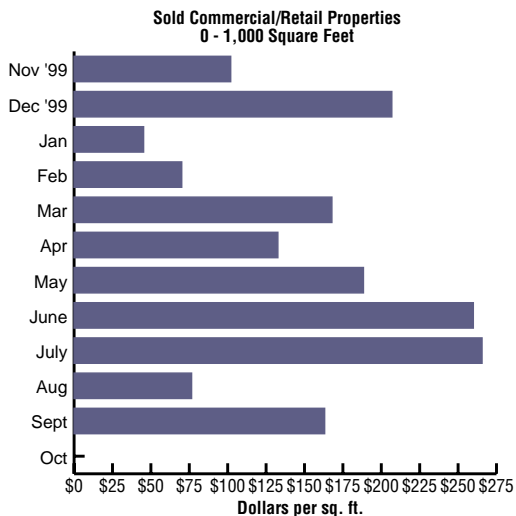
2,500 - 5,000 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-8	3	10,130	\$117.97 sf
Total	3	10,130	\$117.97 sf
East			
E-3	1	2,970	\$91.58 sf
Total	1	2,970	\$91.58 sf
North			
N-3	1	3,183	\$76.97 sf
Total	1	3,183	\$76.97 sf
West			
W-3	1	2,680	\$90.11 sf
W-10	1	3,300	127.27
Total	2	5,980	\$110.62 sf
Grand Total	7	22,263	\$106.61 sf

5,000 SQ. FT. AND OVER

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-1	1	6,600	\$90.91 sf
C-3	1	13,379	\$37.47 sf
Total	2	19,979	\$55.12 sf
East			
E-6	1	8,349	\$37.73 sf
Total	1	8,349	\$37.73 sf
Grand Total	3	28,328	\$50.00 sf

SOLD COMMERCIAL/RETAIL PROPERTIES
September 2000



LEASED COMMERCIAL/RETAIL SPACE

September 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-1	3	3,600	\$17.20 sfn
C-2	1	700	17.14
C-3	1	1,080	22.40
Total	5	5,380	\$18.24 sfn

East			
E-2	1	1,000	\$28.20 sfn
E-3	2	2,100	12.86
E-7	4	3,158	13.00
E-17	2	3,150	14.00
Total	9	9,408	\$14.92 sfn

North			
N-1	1	2,943	\$10.00 sfn
N-2	1	2,640	15.50
N-3	1	743	22.00
N-8	3	2,225	15.90
N-10	3	5,901	8.34
N-11	1	1,200	13.00
N-12	1	600	15.00
Total	11	16,252	\$12.05 sfn

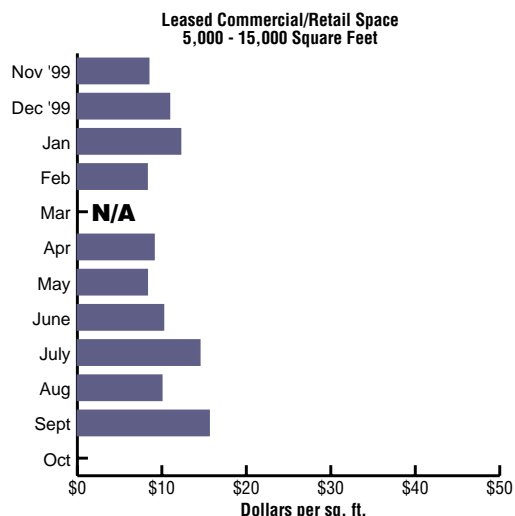
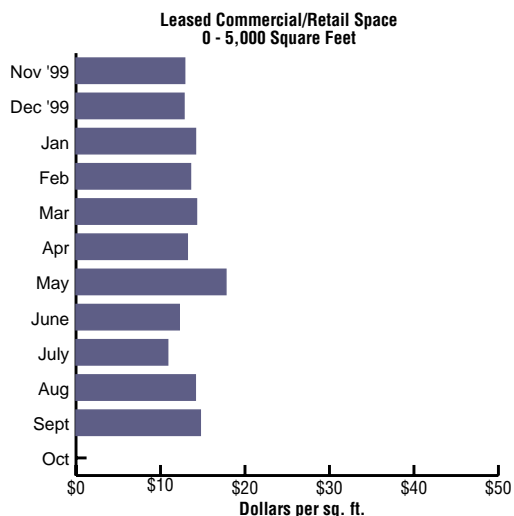
West			
W-3	1	1,200	\$21.00 sfn
W-4	1	1,185	12.00
W-8	1	700	34.29
W-14	1	600	19.00

0 - 5,000 SQ. FT. continued			
Area	Leased	Total Leased	Av. Price
West			
W-20	1	785	\$20.00 sfn
W-23	1	1,100	12.50
Total	6	5,570	\$18.72 sfn
Grand Total	31	36,610	\$14.71 sfn

5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-10	1	5,275	\$15.60 sfn
Total	1	5,275	\$15.60 sfn
Grand Total	1	5,275	\$15.60 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 September 2000

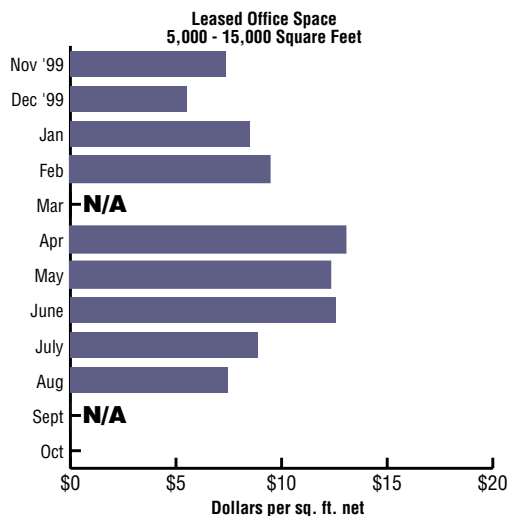
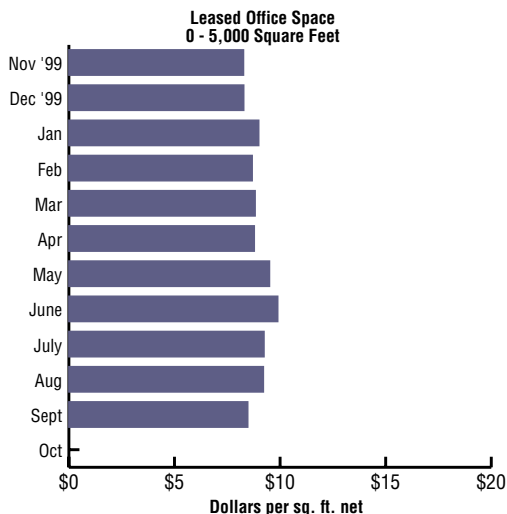
0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-10	1	2,250	\$11.00 sfn
Total	1	2,250	\$11.00 sfn
East			
E-7	1	409	\$7.92 sfn
E-15	1	1,229	8.00
E-16	1	1,404	8.00
E-17	1	712	7.50
Total	4	3,754	\$7.90 sfn
North			
N-3	3	10,014	\$8.38 sfn
N-7	2	1,824	8.23
N-10	2	4,634	8.63
N-12	1	580	6.21
Total	8	17,052	\$8.36 sfn
West			
W-4	1	2,593	\$4.95 sfn
W-16	1	1,375	9.00
W-17	1	2,010	10.50

0 - 5,000 SQ. FT. continued			
Area	Leased	Total Leased	Av. Price
West			
W-28	1	1,250	10.56
Total	4	7,228	\$8.23 sfn
Grand Total	17	30,284	\$8.47 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
North			
N-10	1	34,444	\$10.50 sfn
Total	1	34,444	\$10.50 sfn
Grand Total	1	34,444	\$10.50 sfn

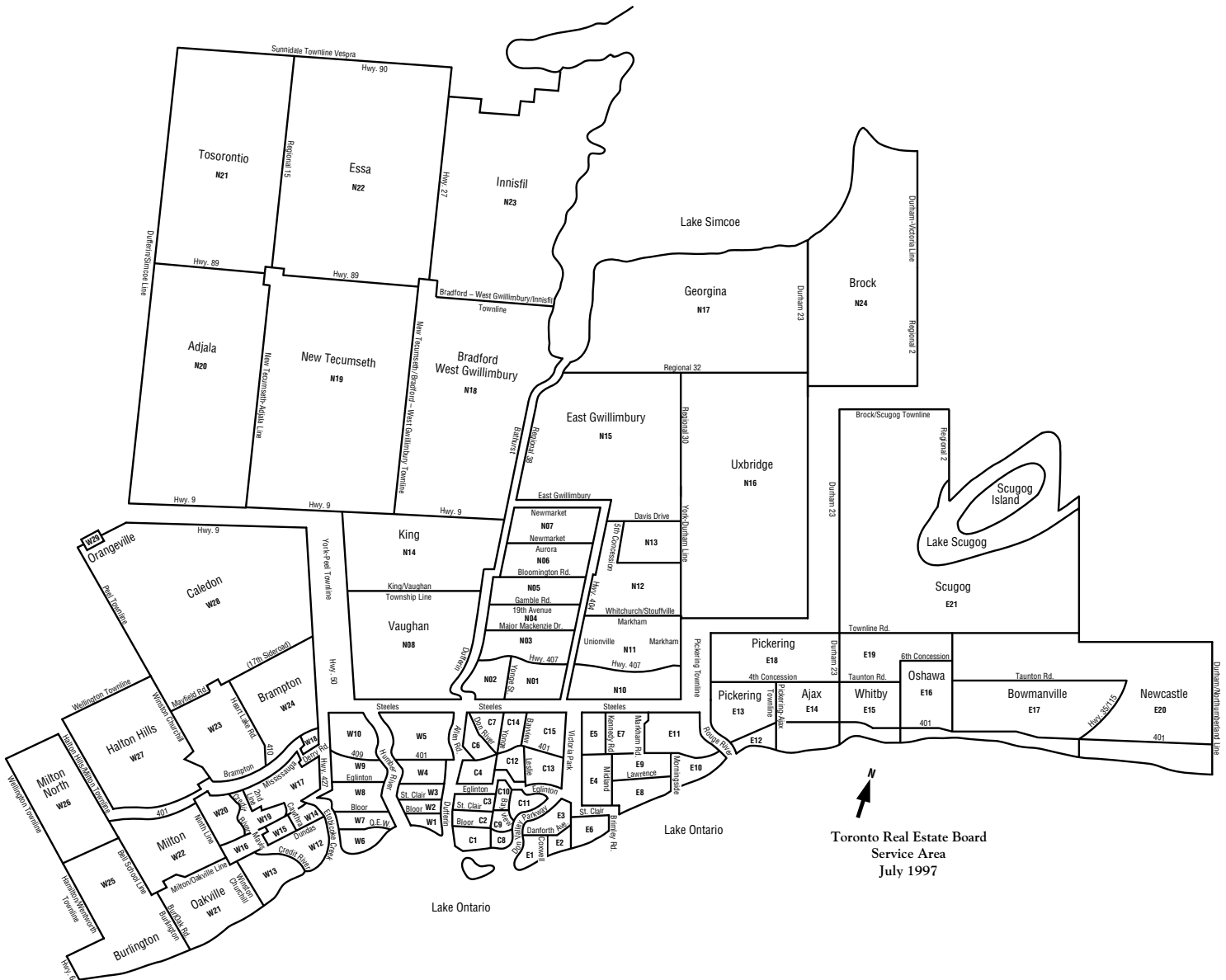
50,000 SQ. FT. AND OVER			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A



SOLD LAND September 2000

0 - 130,000 SQ. FT.					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
East					
E-16	1	16,210	\$5.31 sf	.37	\$232,432.43 ac
E-20	1	91,040	1.14	2.09	49,760.77
Total	2	107,250	\$1.77 sf	2.46	\$77,235.77 ac
West					
W-15	1	87,120	\$6.17 sf	2.00	\$268,750.00 ac
Total	1	87,120	\$6.17 sf	2.00	\$268,750.00 ac
Grand Total	3	94,370	\$3.74 sf	4.46	\$163,116.59 ac

130,000 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
West					
W-20	1	435,600	4.25	10.00	185,000.00 ac
W-27	1	3,049,200	.11	70.00	5,000.00
Total	2	3,484,800	\$.63 sf	80.00	\$27,500.00 ac
Grand Total	2	3,484,800	\$.63 sf	80.00	\$27,500.00 ac



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.