

Watch

October 2000

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October Industrial Lease Rates up 6% from 1999

At \$5.40 sfn, Industrial lease rates rose 6% from the \$5.08 sfn recorded in October last year, and 4% from the \$5.19 sfn recorded last month, TREB Commercial Council Chair Dennis Lunow announced today. "In addition, the amount of space leased through our MLS system was 1,342,246 sq ft, up 36% from the September figure of 989,083 sq ft, and up 45% from last October's 926,884 sq ft figure. The commercial sector continues to show signs of continued strength and growth. We should see whether the various elections have any impact on the market in the next two to three months".

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Market Highlights

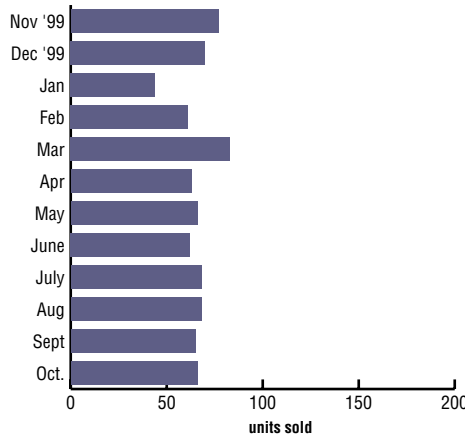
- Office space 0-5000 sq ft leased at an average of \$8.69 sfn. This is up 3% from last month's \$8.47 sfn, and up 14% from the \$7.63 sfn recorded in the same month last year.
- Leased Commercial/Retail space between 0-5000 sq. ft. fell 6% to \$13.84 sfn from September's \$14.71 sfn. However, it increased 8% from October 1999's \$12.80 sfn.

Sales Market Highlights

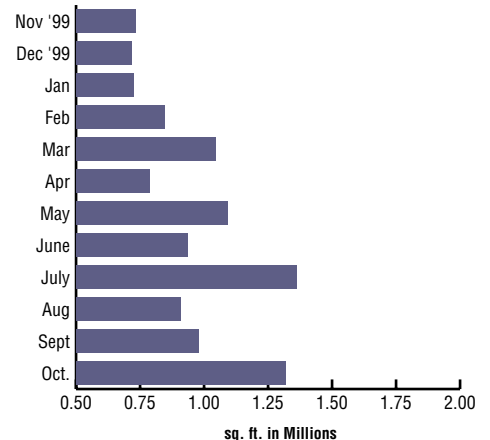
October saw 66 sales of Industrial and Commercial/Retail go through the TREB MLS system. Of these 28 were Industrial properties under 5000 sq. ft. in size, which sold for an average of \$68.52 per square foot.



Total Number of Commercial Sales



Total Square Footage of all Leased Space



SOLD INDUSTRIAL PROPERTIES

October 2000

0 - 5,000 SQ. FT.			
<u>Area</u>	<u>Sold</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-7	4	9,076	\$ 56.72 sf
E-11	4	8,977	59.26
Total	8	18,053	\$57.98 sf

0 - 5,000 SQ. FT.			
<u>Area</u>	<u>Sold</u>	<u>Total Sold</u>	<u>Av. Price</u>
North			
N-3	2	6,638	\$91.90 sf
N-4	2	3,826	74.23
N-6	2	1,760	54.55
N-7	1	768	58.59
N-8	2	2,530	72.53
Total	9	15,522	\$78.50 sf

0 - 5,000 SQ. FT.			
<u>Area</u>	<u>Sold</u>	<u>Total Sold</u>	<u>Av. Price</u>
West			
W-4	1	4,536	\$69.44 sf
W-5	2	3,192	64.85
W-10	2	3,240	64.20
W-17	2	5,738	73.89
W-24	4	11,084	70.87
Total	11	27,790	\$69.79 sf

Grand Total	28	61,365	\$68.52 sf
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5,000 - 15,000 SQ. FT.			
<u>Area</u>	<u>Sold</u>	<u>Total Sold</u>	<u>Av. Price</u>
North			
N-10	1	8,765	\$79.86 sf
Total	1	8,765	\$79.86 sf

5,000 - 15,000 SQ. FT.			
<u>Area</u>	<u>Sold</u>	<u>Total Sold</u>	<u>Av. Price</u>
West			
W-7	1	5,000	\$100.00 sf
W-17	2	20,850	63.55
Total	3	25,850	\$70.60 sf

Grand Total	4	34,615	\$72.95 sf
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15,000 - 50,000 SQ. FT.			
<u>Area</u>	<u>Sold</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-7	1	41,000	\$50.73 sf
E-11	1	33,075	55.78
Total	2	74,075	\$52.99 sf

15,000 - 50,000 SQ. FT.			
<u>Area</u>	<u>Sold</u>	<u>Total Sold</u>	<u>Av. Price</u>
North			
N-8	1	16,376	\$69.31 sf
Total	1	16,376	\$69.31 sf

15,000 - 50,000 SQ. FT.			
<u>Area</u>	<u>Sold</u>	<u>Total Sold</u>	<u>Av. Price</u>
West			
W-6	1	22,568	\$58.71 sf
W-17	1	18,060	58.14
W-25	1	23,770	31.80
Total	3	64,398	\$48.62 sf

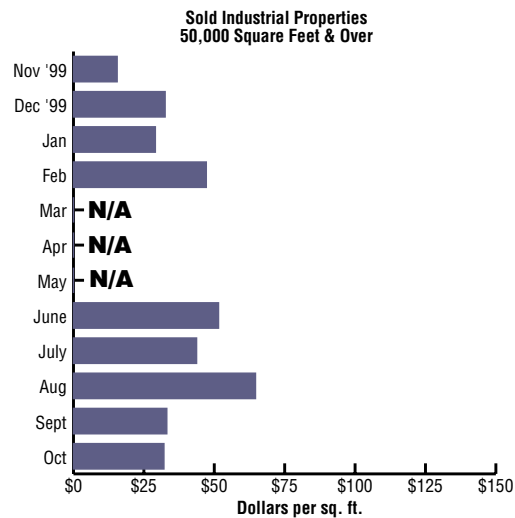
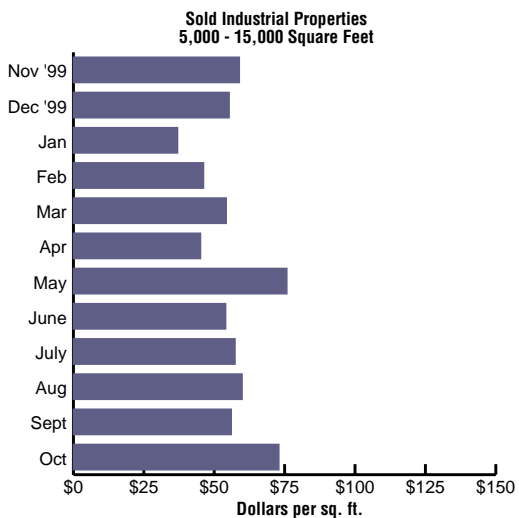
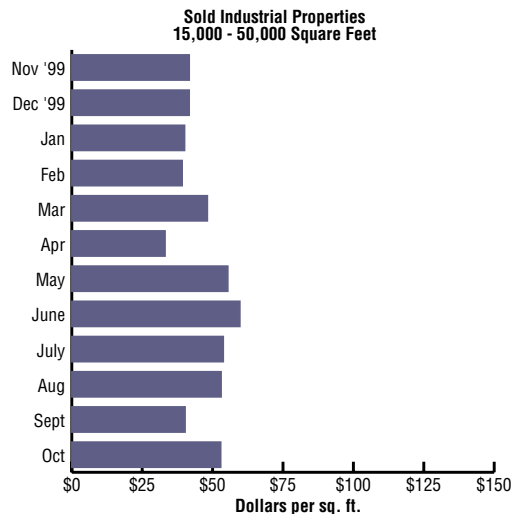
Grand Total	6	154,849	\$52.90 sf
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50,000 SQ. FT. AND OVER			
<u>Area</u>	<u>Sold</u>	<u>Total Sold</u>	<u>Av. Price</u>
North			
N-15	1	64,130	\$19.88 sf
Total	1	64,130	\$19.88 sf

50,000 SQ. FT. AND OVER			
<u>Area</u>	<u>Sold</u>	<u>Total Sold</u>	<u>Av. Price</u>
West			
W-6	1	86,383	\$35.89 sf
W-17	1	62,038	39.49
Total	2	148,421	\$37.39 sf

Grand Total	3	212,551	\$32.11 sf
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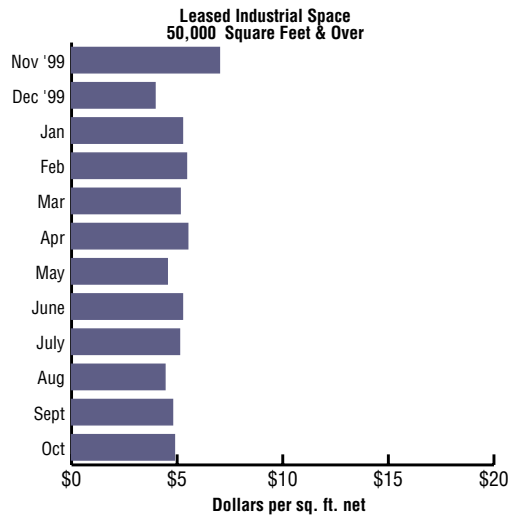
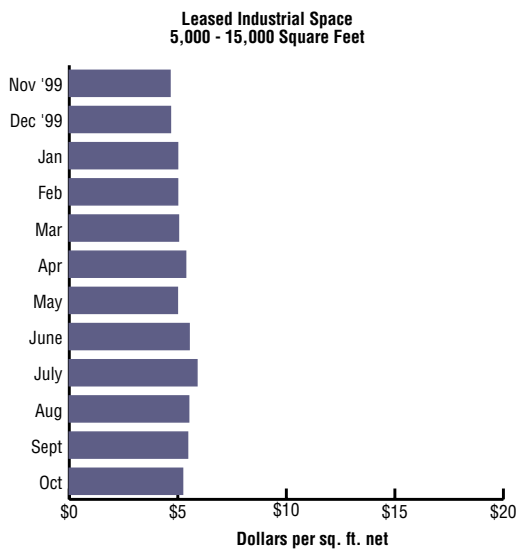
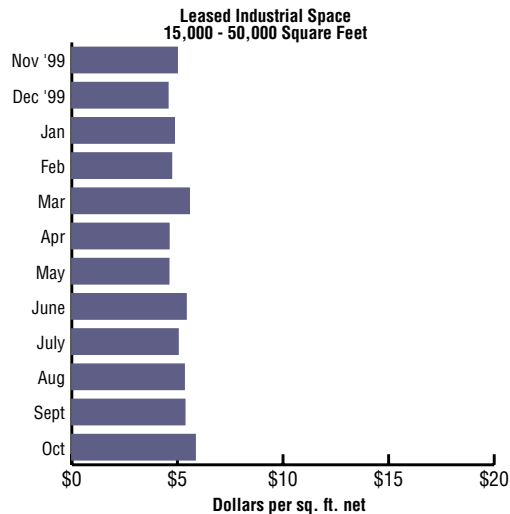
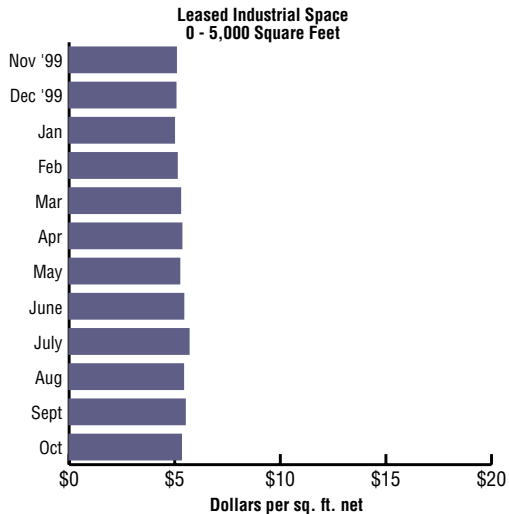
SOLD INDUSTRIAL PROPERTIES
October 2000



LEASED INDUSTRIAL SPACE
October 2000

0 - 5,000 SQ. FT.				5,000 - 15,000 SQ. FT. continued			
Area	Leased	Total Leased	Av. Price	Area	Leased	Total Leased	Av. Price
Central				West			
C-13	1	3,770	\$4.95 sfn	W-4	1	14,625	\$4.15 sfn
C-15	1	2,001	4.50	W-5	5	29,528	4.73
Total	2	5,771	\$4.79 sfn	W-7	2	10,300	5.73
East				W-12	1	8,130	4.50
E-4	2	4,015	\$4.97 sfn	W-14	1	11,250	4.50
E-7	8	14,328	5.00	W-17	5	47,060	5.70
E-8	1	1,515	4.25	W-23	2	17,286	4.95
E-9	1	2,220	4.50	W-24	2	16,147	6.20
E-11	1	1,274	5.50	Total	19	154,326	\$5.19 sfn
Total	13	23,352	\$4.93 sfn	Grand			
North				Total	31	257,583	\$5.22 sfn
N-3	1	1,519	\$6.00 sfn	15,000 - 50,000 SQ. FT.			
N-6	1	1,500	5.00	Area	Leased	Total Leased	Av. Price
N-8	6	14,509	5.56	East			
N-10	2	2,775	7.16	E-7	1	29,800	\$4.50 sfn
Total	10	20,303	\$5.77 sfn	E-12	2	60,000	5.58
West				Total	3	89,800	\$5.22 sfn
W-5	4	9,300	\$4.74 sfn	North			
W-6	1	2,556	4.95	N-11	1	15,120	\$6.00 sfn
W-7	2	6,960	5.89	Total	1	15,120	\$6.00 sfn
W-9	1	4,200	5.00	West			
W-10	2	6,054	4.75	W-9	1	16,990	\$4.65 sfn
W-12	2	7,560	4.54	W-10	1	40,000	5.25
W-14	1	4,800	5.70	W-12	1	38,519	7.25
W-16	1	2,990	4.99	W-17	5	105,557	6.26
W-17	14	41,723	5.66	W-20	1	29,714	6.00
W-23	2	4,754	5.18	W-24	4	154,174	5.81
Total	30	90,897	\$5.34 sfn	Total	13	384,954	\$5.98 sfn
Grand				Grand			
Total	55	140,323	\$5.31 sfn	Total	17	489,874	\$5.84 sfn
5,000 - 15,000 SQ. FT.				50,000 SQ. FT. AND OVER			
Area	Leased	Total Leased	Av. Price	Area	Leased	Total Leased	Av. Price
East				North			
E-4	3	28,175	\$4.09 sfn	N-10	1	53,000	\$4.75 sfn
E-7	1	10,021	4.25	Total	1	53,000	\$4.75 sfn
E-8	2	13,887	4.25	West			
Total	6	52,083	\$4.17 sfn	W-20	1	241,928	\$4.90 sfn
North				Total	1	241,928	\$4.90 sfn
N-3	1	7,838	\$6.75 sfn	Grand			
N-8	3	21,995	5.60	Total	2	294,928	\$4.87 sfn
N-10	2	21,341	7.07				
Total	6	51,174	\$6.39 sfn				

LEASED INDUSTRIAL SPACE
October 2000



SOLD COMMERCIAL/RETAIL PROPERTIES

October 2000

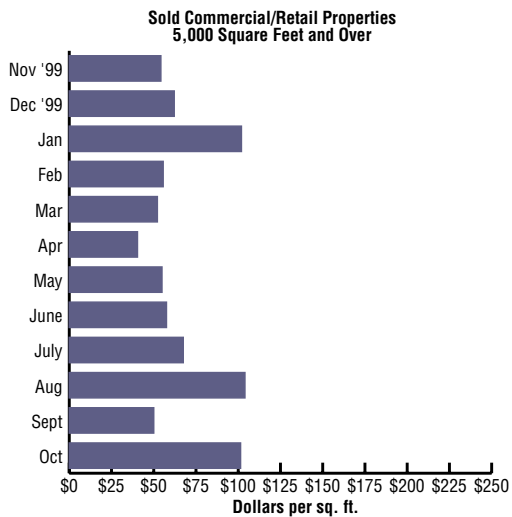
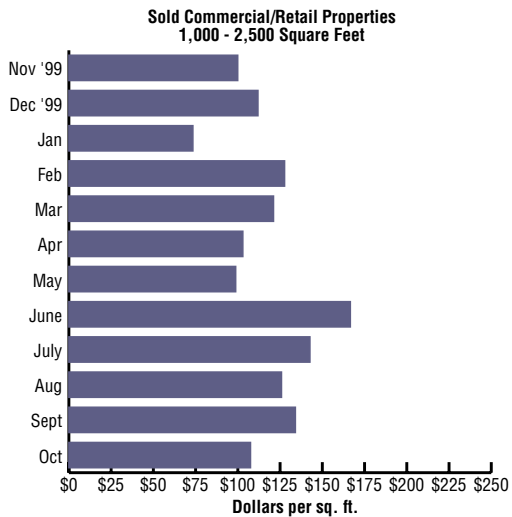
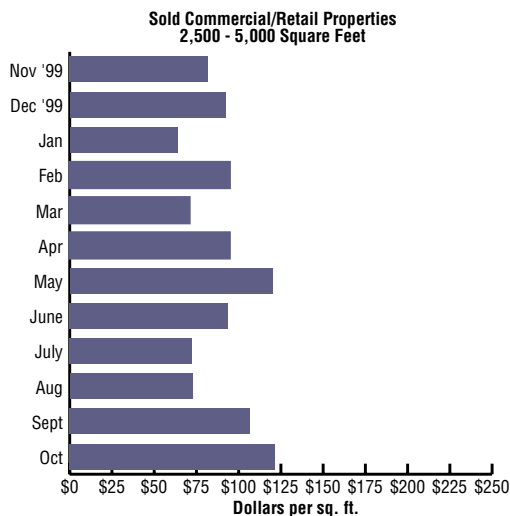
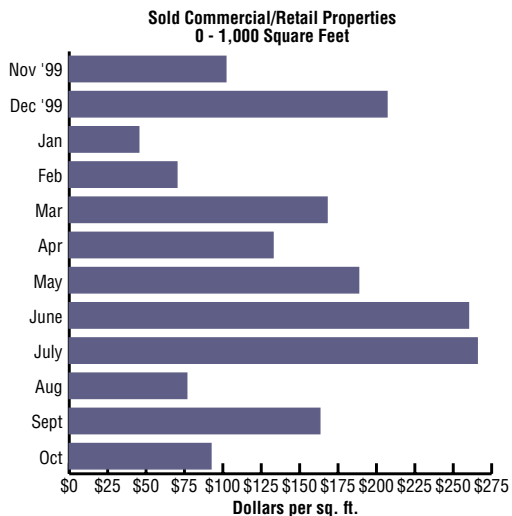
0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Central			
C-4	1	580	\$175.86 sf
C-11	1	606	55.28
Total	2	1,186	\$114.25 sf
East			
E-9	1	307	\$71.66 sf
Total	1	307	\$71.66 sf
North			
N-11	1	334	\$32.93 sf
Total	1	334	\$32.93 sf
Grand Total	4	1,827	\$92.23 sf

1,000 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Central			
C-2	1	2,250	\$173.78 sf
Total	1	2,250	\$173.78 sf
East			
E-3	1	1,750	\$162.86 sf
E-6	2	3,100	66.77
E-16	1	2,450	96.73
E-21	1	2,400	100.00
Total	5	9,700	\$99.90 sf
West			
W-4	1	1,800	\$91.94 sf
W-24	1	1,672	79.25
Total	2	3,472	\$85.83 sf
Grand Total	8	15,422	\$107.51 sf

2,500 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Central			
C-1	2	8,000	\$132.50 sf
Total	2	8,000	\$132.50 sf
East			
E-16	1	2,800	\$75.36 sf
Total	1	2,800	\$75.36 sf
West			
W-8	1	4,100	\$151.22 sf
W-23	1	3,600	98.61
Total	2	7,700	\$126.62 sf
Grand Total	5	18,500	\$121.41 sf

5,000 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
Central			
C-1	1	13,000	\$150.00 sf
C-8	2	25,000	94.00
Total	3	38,000	\$113.16 sf
East			
E-2	1	5,500	\$125.45 sf
E-13	1	8,770	62.71
Total	2	14,270	\$86.90 sf
West			
W-17	1	5,725	\$48.91 sf
W-19	1	10,100	143.86
W-29	1	6,600	45.45
Total	3	22,425	\$90.66 sf
Grand Total	8	74,695	\$101.39 sf

SOLD COMMERCIAL/RETAIL PROPERTIES
October 2000



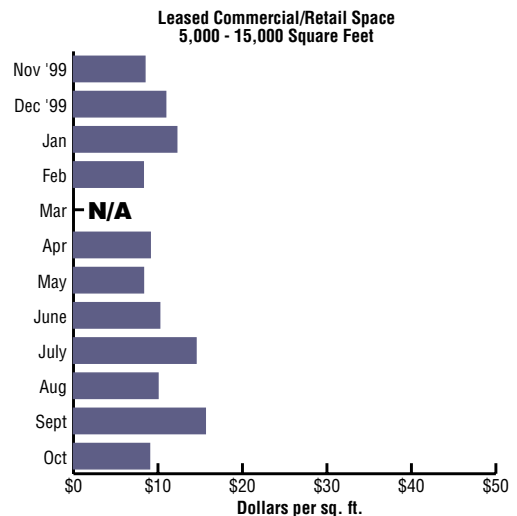
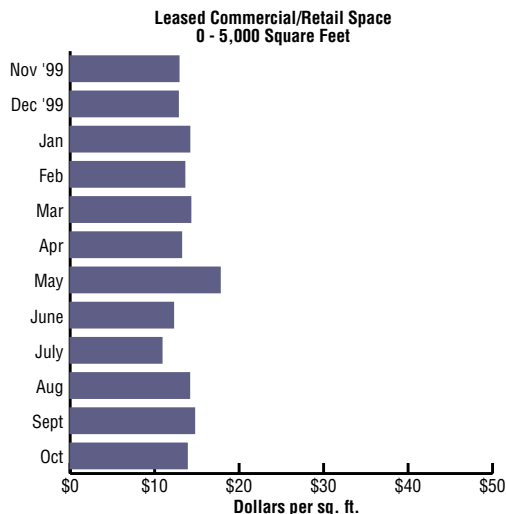
LEASED COMMERCIAL/RETAIL SPACE

October 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-1	2	2,100	\$12.29 sfn
C-8	2	5,684	14.66
Total	4	7,784	\$14.02 sfn
East			
E-4	1	1,600	\$11.00 sfn
E-7	2	1,088	15.41
E-8	2	2,790	11.03
E-15	1	1,131	10.00
E-17	1	1,491	12.00
Total	7	8,100	\$11.65 sfn
North			
N-2	1	1,162	\$21.00 sfn
N-3	1	3,000	10.00
N-6	2	3,240	12.00
N-8	1	777	16.00
N-11	6	4,837	21.47
Total	11	13,016	\$16.10 sfn
West			
W-5	1	3,260	\$10.20 sfn
W-6	1	1,587	12.00
W-16	1	850	12.00
W-23	3	2,994	13.32
W-24	2	2,271	16.01
Total	8	10,962	\$12.66 sfn
Grand Total	30	39,862	\$13.84 sfn

5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
East			
E-17	1	6,078	\$9.00 sfn
Total	1	6,078	\$9.00 sfn
Grand Total	1	6,078	\$9.00 sfn
15,000 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
West			
W-18	1	35,000	\$9.95 sfn
Total	1	35,000	\$9.95 sfn
Grand Total	1	35,000	\$9.95 sfn

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

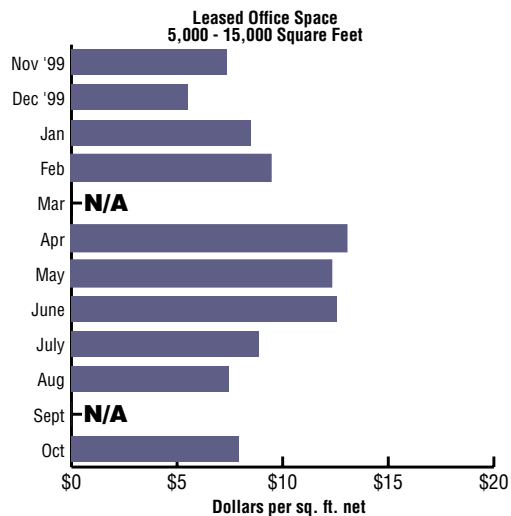


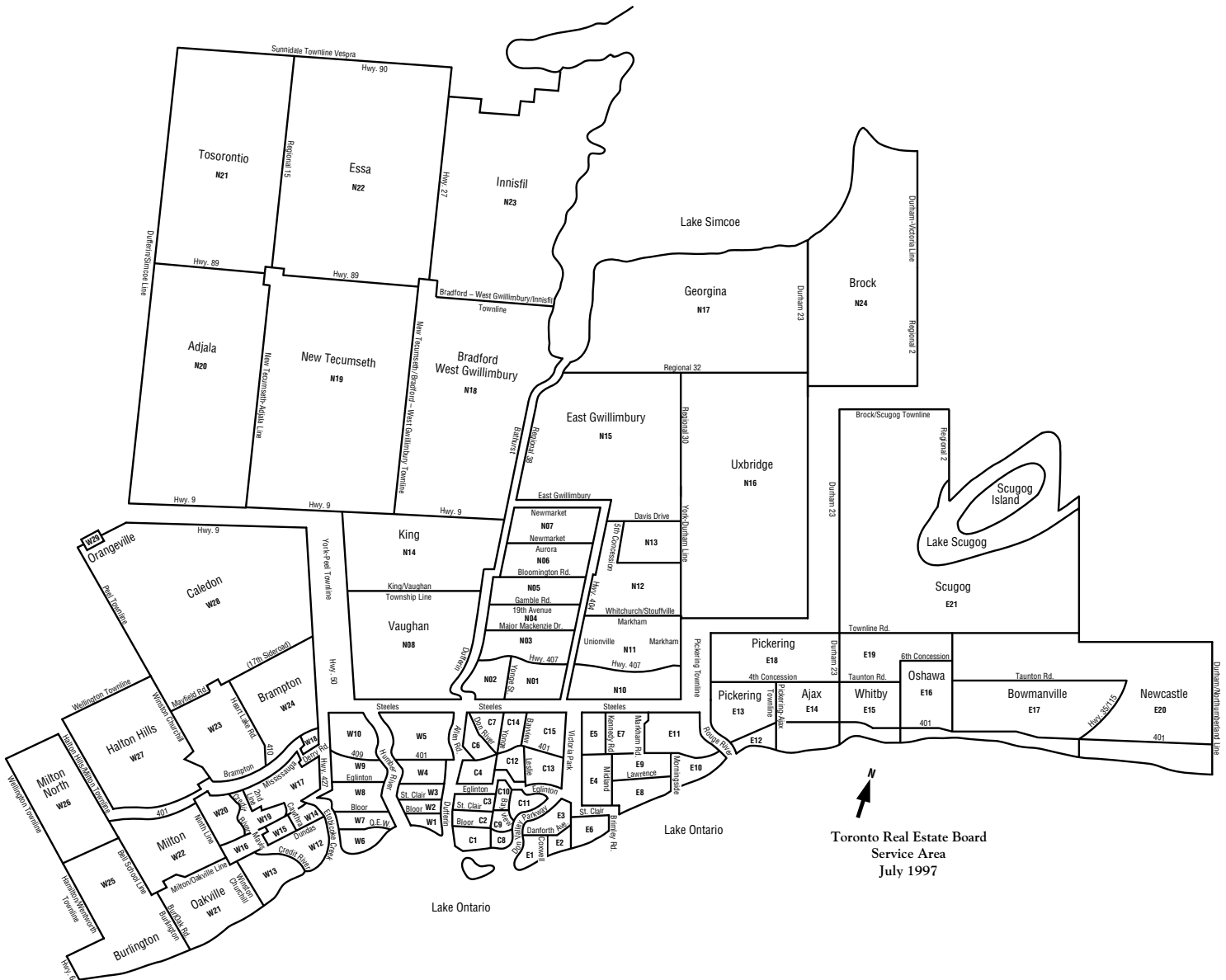
LEASED OFFICE SPACE October 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-1	1	1,779	\$18.50 sfn
Total	1	1,779	\$18.50 sfn
East			
E-7	1	1,100	\$12.00 sfn
E-14	1	1,841	11.50
E-15	1	900	10.00
E-16	1	1,300	11.08
Total	4	5,141	\$11.24 sfn
North			
N-7	2	2,958	\$8.68 sfn
N-8	1	3,037	4.50
N-10	5	5,602	6.90
N-11	2	6,176	9.09
Total	10	17,773	\$7.55 sfn
West			
W-5	3	4,736	\$6.00 sfn
W-9	1	4,200	5.00
W-15	1	2,000	14.00
W-17	1	2,006	5.72
W-23	6	5,108	11.34
Total	12	18,050	\$8.13 sfn
Grand Total	27	42,743	\$8.69 sfn

5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
East			
E-15	1	9,855	\$9.00 sfn
Total	1	9,855	\$9.00 sfn
West			
W-23	2	11,000	\$7.00 sfn
Total	2	11,000	\$7.00 sfn
Grand Total	3	20,855	\$7.95 sfn
15,000 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
East			
E-16	1	15,000	\$15.00 sfn
Total	1	15,000	\$15.00 sfn
Grand Total	1	15,000	\$15.00 sfn

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





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.