

Watch

November Most Active Month; Market May Soften in New Year

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With 1,458,975 sq. ft. of leased space trading hands, November was the most active month thus far recorded through the Commercial side of TREB's MLS system, Commercial Council Chair Dennis Lunow announced today. "That's up 9% from the 1,342,246 sq. ft. recorded in October, and up 7% from the July total of 1,360,598 sq. ft., which was our previous recorded high. It looks like the year 2000 will end on a positive note."

"However, while this year 'hot' was the best word to describe the Commercial sector, recently economists have been using terms like 'cool' and 'hard landing'. We believe this kind of pessimism to be overblown, and while there may be some softening in the new year, the market should continue on a fairly steady course."

Mr Lunow pointed out that, at \$5.20 sfm, industrial properties continued to lease within a narrow range in November, down 4% from the \$5.40 sfm seen in October, and up 4% from the \$5.00 sfm of November 1999. "What we've seen over the past year, and should see in the near future, is a very stable industrial market, with a bias towards gradually increasing lease rates which reflects a gradual erosion in the supply of available space."

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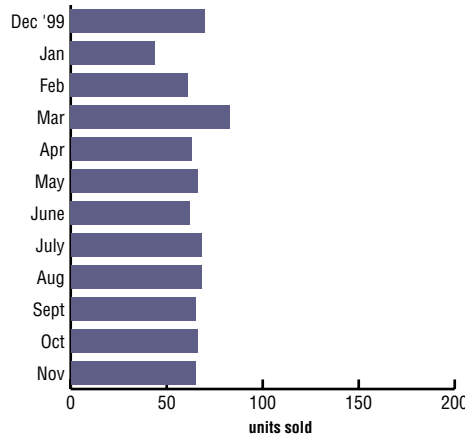
- Leased Commercial/Retail space between 0-5,000 sq. ft. traded at an average of \$10.85 sfm.
- Office space between 0-5,000 sq. ft. traded at an average of \$8.90 sfm.

Sales Market Highlights

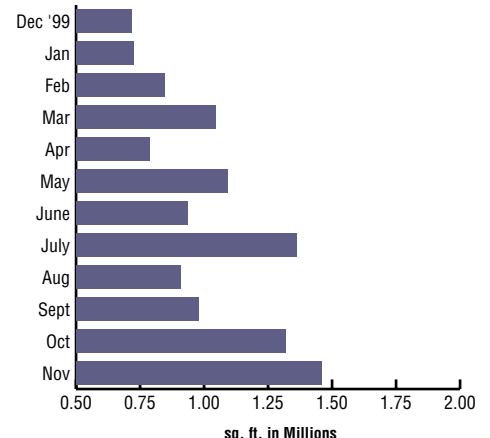
In November, TREB's MLS system recorded 65 sales of commercial/industrial properties. Of these:

- 30 were Industrial properties between 0-5000 sq. ft.. The average price was \$70.86 per sq. ft.
- 6 were Industrial properties between 15,000-50,000 sq.ft., which sold for an average of \$52.83 per sq. ft.
- 11 were Commercial/Retail Properties between 1,000-2,500 sq. ft., and these sold for an average of \$117.61 sq. ft.

Total Number of Commercial Sales



Total Square Footage of all Leased Space



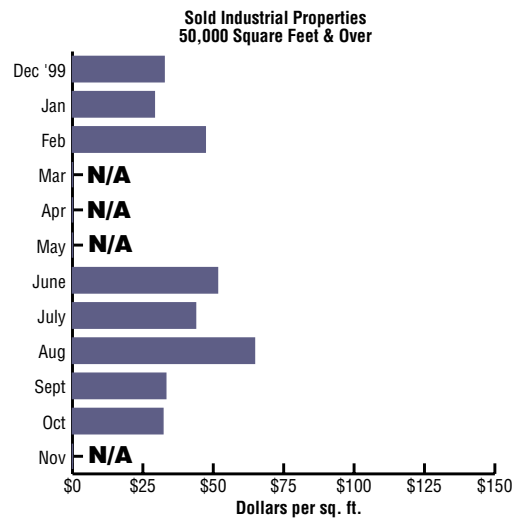
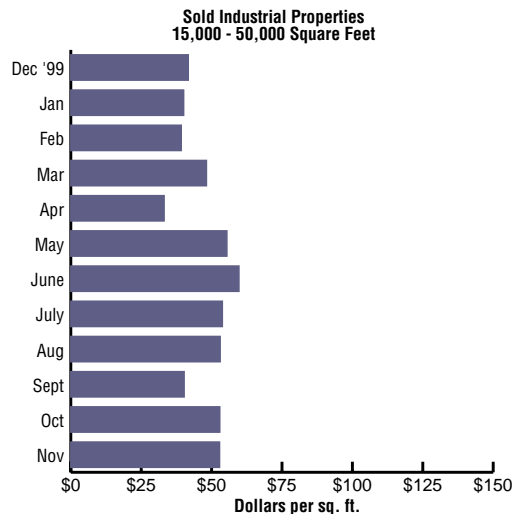
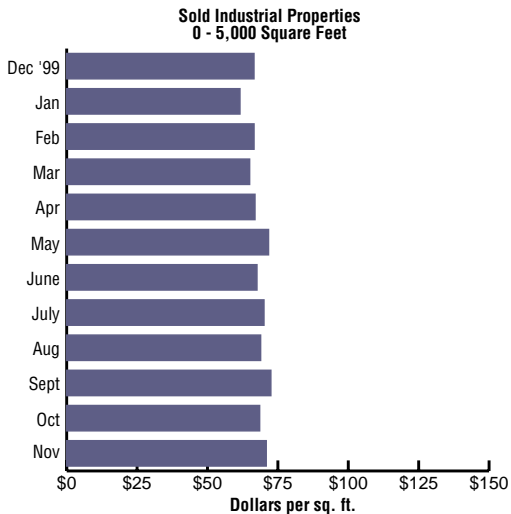
SOLD INDUSTRIAL PROPERTIES
November 2000

0 - 5,000 SQ. FT.				15,000 - 50,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price	Area	Sales	Total Sold	Av. Price
East				East			
E-7	2	6,800	\$61.32 sf	E-4	1	18,800	\$44.95 sf
E-11	2	5,109	60.29	E-9	1	26,943	81.65
E-17	2	2,876	45.20	Total	2	45,743	\$66.57 sf
Total	6	14,785	\$57.83 sf	West			
North				West			
N-6	1	1,800	\$68.83 sf	W-20	1	32,840	\$50.70 sf
N-8	9	23,995	77.12	W-21	2	47,340	44.15
N-10	1	4,009	113.63	W-24	1	20,572	45.69
N-12	3	5,761	53.88	Total	4	100,752	\$46.60 sf
Total	14	35,565	\$77.05 sf	Grand Total			
West				Sales	Total Sold	Av. Price	
W-5	3	5,700	\$67.02 sf	6	146,495	\$52.83 sf	
W-10	3	7,636	74.06				
W-13	1	1,921	65.07				
W-17	3	6,773	68.03				
Total	10	22,030	\$69.60 sf				
Grand Total							
30	72,380	\$70.86 sf					

5,000 - 15,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
E-11	1	5,174	\$63.01 sf
Total	1	5,174	\$63.01 sf
North			
N-8	1	12,161	\$57.56 sf
N-12	1	10,479	67.75
Total	2	22,640	\$62.28 sf
West			
W-2	1	10,360	\$102.80 sf
W-6	1	6,200	64.52
W-25	1	10,250	60.49
Total	3	26,810	\$77.77 sf
Grand Total			
6	54,624	\$69.95 sf	

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

SOLD INDUSTRIAL PROPERTIES
November 2000



LEASED INDUSTRIAL SPACE
November 2000

0 - 5,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-3	1	3,100	\$4.75 sfn
E-5	1	4,019	5.00
E-7	3	4,078	6.31
E-8	1	2,020	3.95
E-11	2	3,342	4.65
E-12	1	1,640	4.95
E-15	1	1,379	5.25
E-16	1	1,473	5.95
Total	11	21,051	\$5.14 sfn

North

N-1	1	2,540	8.00
N-3	2	5,835	6.99
N-8	3	7,482	5.81
N-10	3	4,511	7.10
N-12	1	2,277	4.50
Total	10	22,645	\$6.48 sfn

West

W-3	1	4,700	\$4.50 sfn
W-4	1	4,500	4.25
W-5	4	11,216	4.61
W-10	4	11,072	5.48
W-12	2	4,640	5.66
W-14	1	4,800	4.95
W-16	1	2,178	6.00
W-17	11	29,065	5.79
W-20	2	4,896	6.00
W-21	1	4,340	5.25
W-24	2	4,030	4.97
Total	30	85,437	\$5.34 sfn

Grand Total

	51	129,133	\$5.51 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	9,200	\$4.16 sfn
E-7	2	11,638	4.33
E-11	1	5,664	4.25
Total	4	26,502	\$4.25 sfn
North			
N-8	4	41,931	\$6.39 sfn
N-10	1	8,500	5.90
Total	5	50,431	\$6.31 sfn

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

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
West			
W-6	1	6,000	\$5.00 sfn
W-7	1	7,725	4.25
W-10	2	16,000	5.38
W-12	2	22,401	4.09
W-17	4	23,931	5.04
W-21	1	11,500	6.00
W-24	1	6,000	5.50
Total	12	93,557	\$4.95 sfn

Grand Total

	21	170,490	\$5.24 sfn
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15,000 - 50,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-7	1	16,681	\$5.27 sfn
E-14	1	30,630	4.95
Total	2	47,311	\$5.06 sfn

North

N-7	1	19,560	\$5.75 sfn
N-8	1	37,649	5.25
Total	2	57,209	\$5.42 sfn

West

W-17	3	91,241	\$6.18 sfn
W-20	1	15,000	6.50
W-24	3	121,210	5.32
W-27	1	21,975	5.25
Total	8	249,426	\$5.70 sfn

Grand Total

	12	353,946	\$5.57 sfn
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50,000 SQ. FT. AND OVER

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-4	1	51,960	\$3.75 sfn
Total	1	51,960	\$3.75 sfn

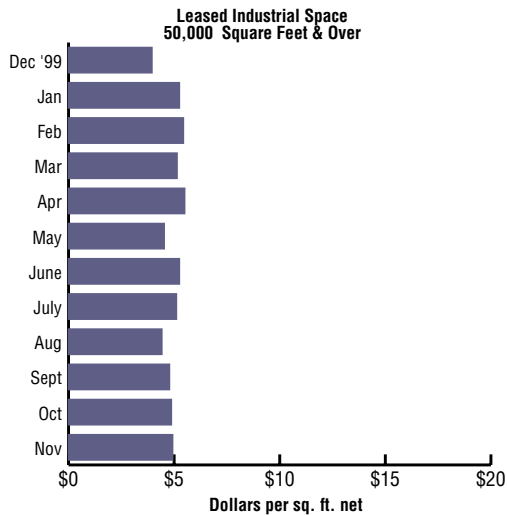
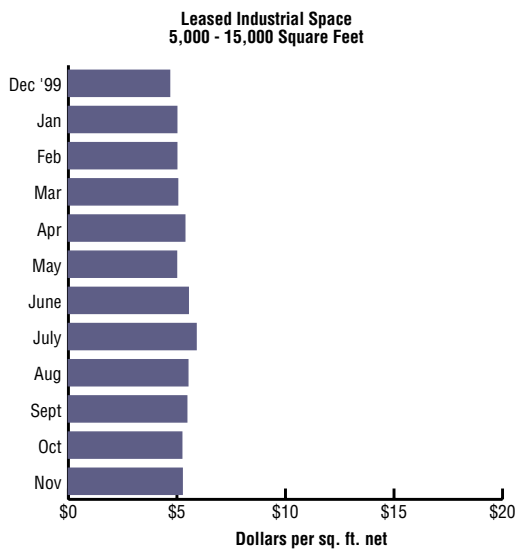
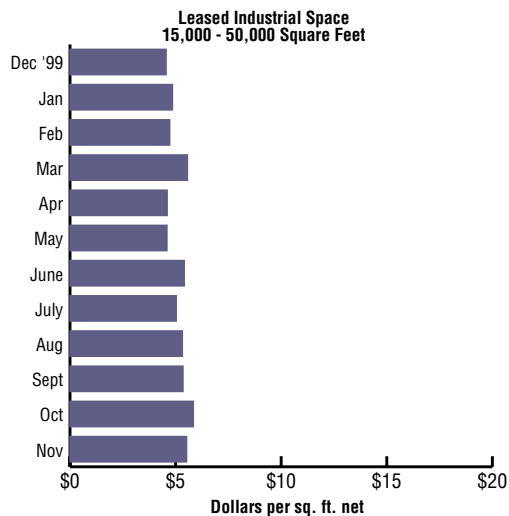
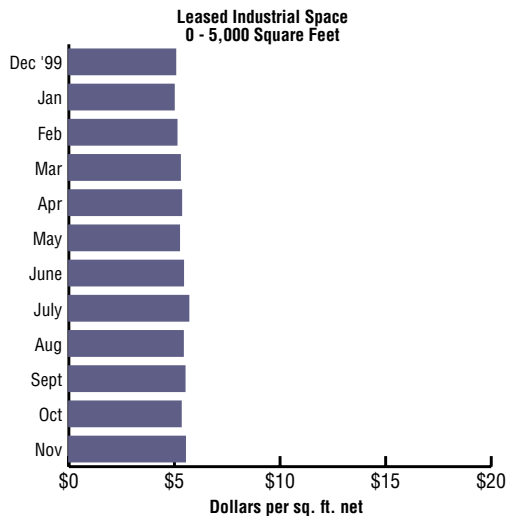
West

W-17	1	80,752	\$5.90 sfn
W-24	3	538,265	4.90
Total	4	619,017	\$5.03 sfn

Grand Total

	5	670,977	\$4.93 sfn
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LEASED INDUSTRIAL SPACE
November 2000



SOLD COMMERCIAL/RETAIL PROPERTIES
November 2000

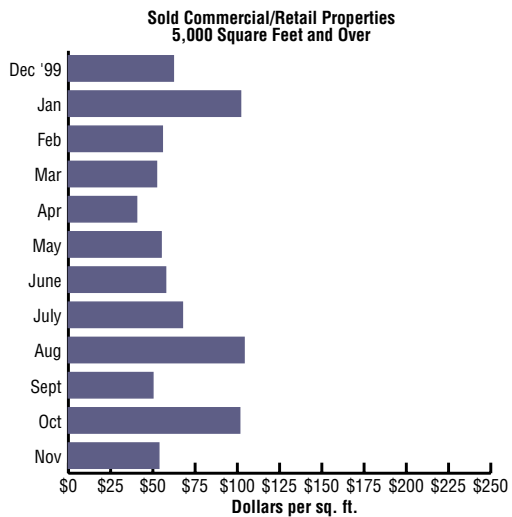
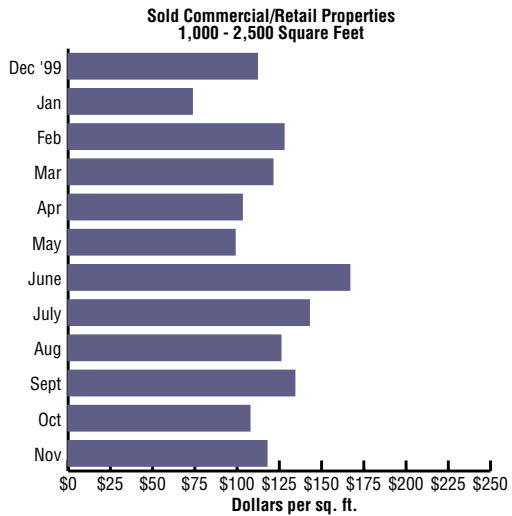
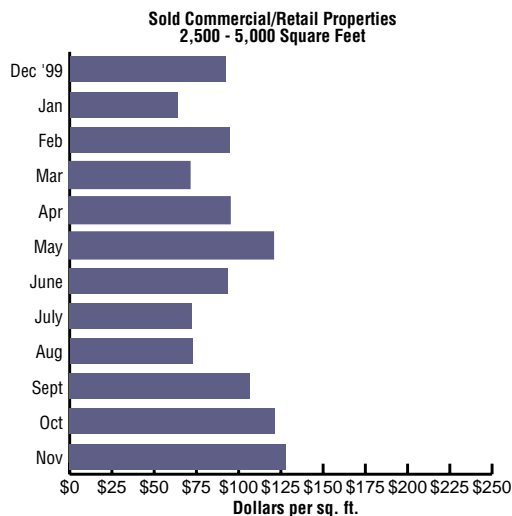
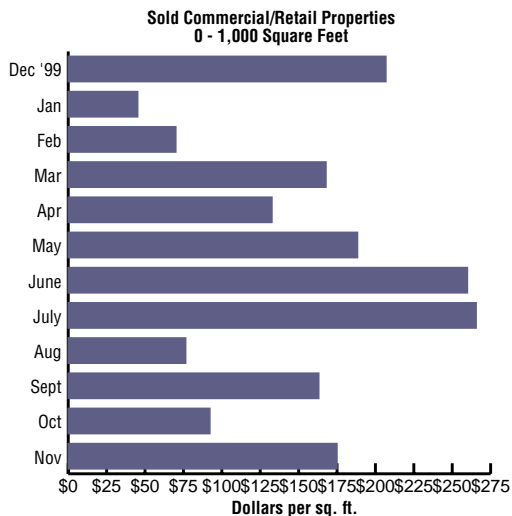
0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Central			
C-9	1	937	\$280.15 sf
Total	1	937	\$280.15 sf
East			
E-5	1	960	\$156.25 sf
Total	1	960	\$156.25 sf
North			
N-7	1	746	\$60.32 sf
N-11	1	829	180.94
Total	2	1,575	\$123.81 sf
Grand Total	4	3,472	\$174.97 sf

1,000 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Central			
C-4	1	2,200	\$33.18 sf
C-8	1	1,400	195.71
C-10	1	1,955	191.82
Total	3	5,555	\$129.97 sf
East			
E-3	1	2,296	\$209.06 sf
E-7	1	1,017	60.96
Total	2	3,313	\$163.60 sf
North			
N-8	3	5,833	\$81.60 sf
Total	3	5,833	\$81.60 sf
West			
W-5	1	1,100	\$115.45 sf
W-23	1	1,900	114.74
W-29	1	2,000	116.00
Total	3	5,000	\$115.40 sf
Grand Total	11	19,701	\$117.61 sf

2,500 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
Central			
C-1	1	4,800	\$198.96 sf
C-11	1	4,700	69.15
Total	2	9,500	\$134.74 sf
West			
W-5	2	8,500	\$120.59 sf
Total	2	8,500	\$120.59 sf
Grand Total	4	18,000	\$128.06 sf

5,000 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
Central			
C-1	1	16,000	\$67.19 sf
Total	1	16,000	\$67.19 sf
North			
N-22	1	5,000	\$77.00 sf
Total	1	5,000	\$77.00 sf
West			
W-3	1	5,000	\$46.40 sf
W-5	1	43,000	46.51
Total	2	48,000	\$46.50 sf
Grand Total	4	69,000	\$53.51 sf

**SOLD COMMERCIAL/RETAIL PROPERTIES
November 2000**



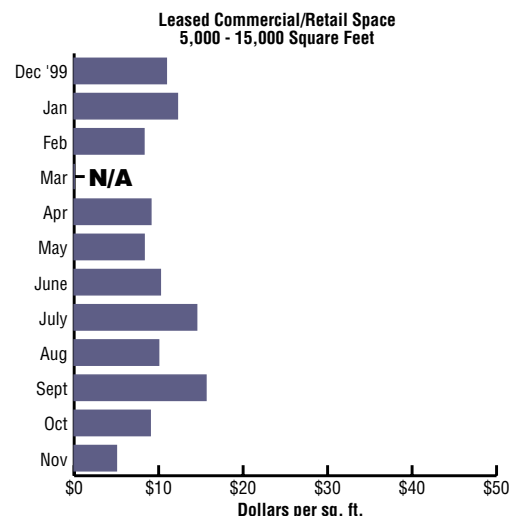
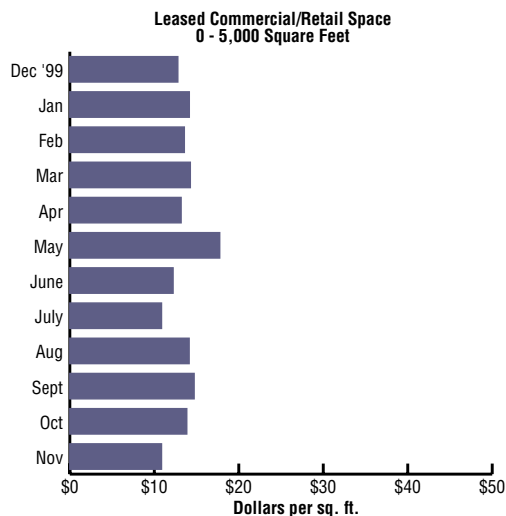
LEASED COMMERCIAL/RETAIL SPACE November 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-1	1	1,211	\$21.80 sfn
C-2	1	720	23.33
C-3	1	600	16.00
Total	3	2,531	\$20.86 sfn
East			
E-7	1	1,000	\$7.50 sfn
E-8	1	3,360	9.29
E-16	2	3,009	12.17
E-17	2	4,717	7.22
E-20	1	936	7.37
Total	7	13,022	\$8.93 sfn
North			
N-3	3	5,599	\$8.41 sfn
N-8	2	5,335	12.06
N-11	2	1,707	16.81
N-14	1	1,000	18.00
Total	8	13,641	\$11.59 sfn
West			
W-5	2	2,501	\$9.64 sfn
W-7	2	3,840	8.09
W-8	1	1,070	10.00
W-10	2	4,486	12.13
W-14	1	3,152	8.00
W-20	1	700	21.43
Total	9	15,749	\$10.19 sfn
Grand Total	27	44,943	\$10.85 sfn

5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
West			
W-16	1	14,004	\$5.00 sfn
Total	1	14,004	\$5.00 sfn
Grand Total	1	14,004	\$5.00 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



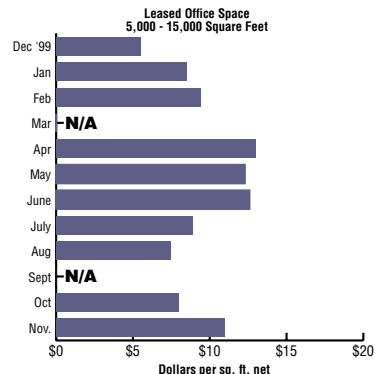
LEASED OFFICE SPACE November 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-1	1	2,800	\$6.43 sfn
C-8	1	591	16.24
Total	2	3,391	\$8.14 sfn
North			
N-3	1	1,543	\$13.50 sfn
N-6	1	1,819	7.00
N-7	1	1,570	11.50
N-8	3	7,348	6.75
N-10	6	12,288	8.56
N-11	1	2,135	11.00
Total	13	26,703	\$8.61 sfn
West			
W-17	6	10,410	\$9.54 sfn
W-21	1	1,044	12.00
W-23	1	2,464	9.00
Total	8	13,918	\$9.63 sfn
Grand Total	23	44,012	\$8.90 sfn

15,000 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
West			
W-21	1	15,640	\$14.75 sfn
Total	1	15,640	\$14.75 sfn
Grand Total	1	15,640	\$14.75 sfn

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

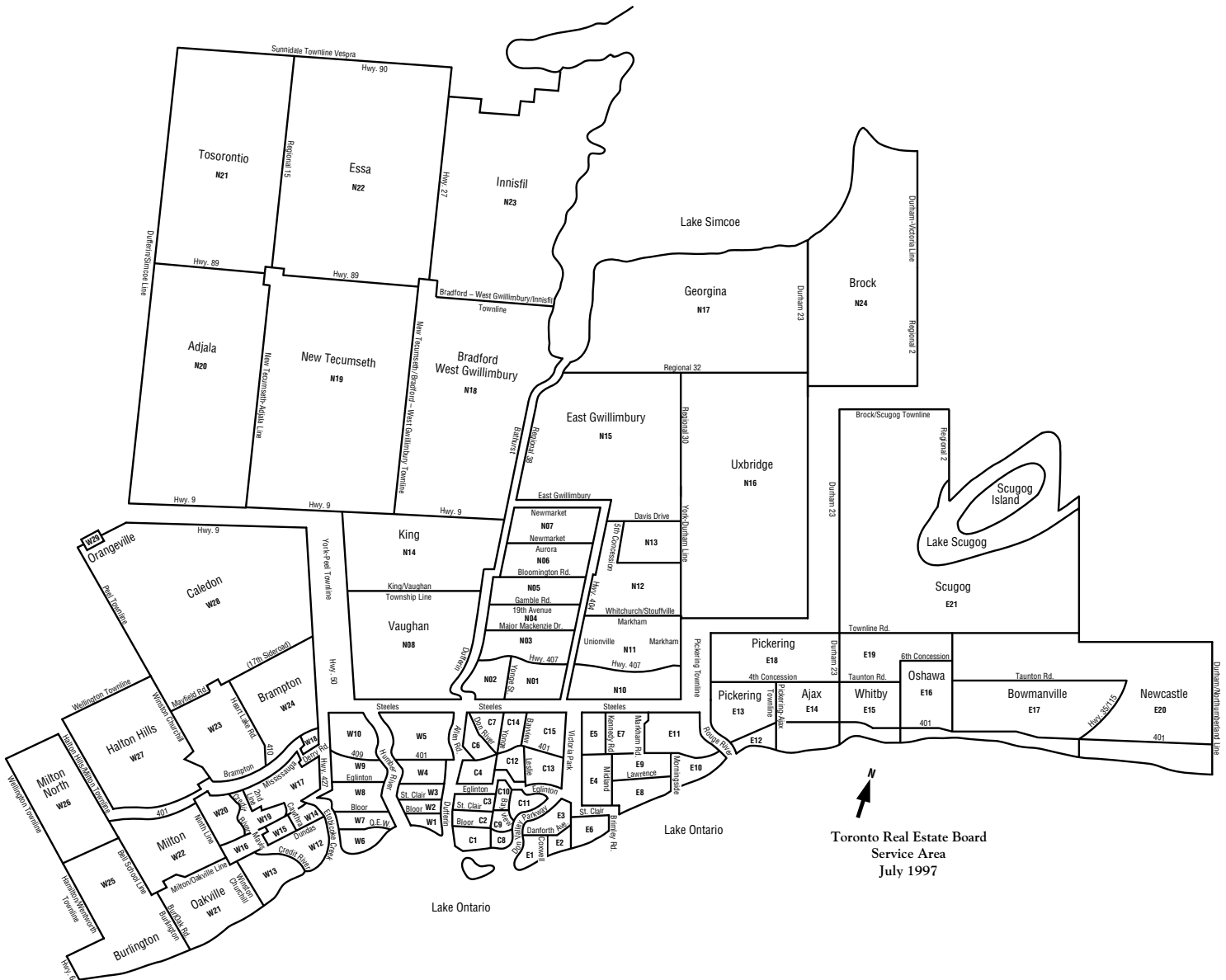
5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
East			
E-9	1	9,830	\$11.00 sfn
Total	1	9,830	\$11.00 sfn
West			
W-4	1	6,000	\$11.00 sfn
Total	1	6,000	\$11.00 sfn
Grand Total	2	15,830	\$11.00 sfn



SOLD LAND November 2000

0 - 130,000 SQ. FT.					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
East					
E-1	1	3,442	\$29.05 sf	.08	\$1,250,000.00 ac
E-11	1	26,659	7.50	.61	327,868.85
E-18	2	174,240	2.01	6.00	58,333.33
Total	4	204,341	\$3.18 sf	6.69	\$97,159.94 ac
North					
N-8	1	33,541	\$11.93 sf	.77	\$519,480.52 ac
Total	1	33,541	\$11.93 sf	.77	\$519,480.52 ac
West					
W-17	1	85,500	\$8.36 sf	1.96	\$364,795.92 ac
W-24	1	93,654	6.09	2.15	265,116.28
Total	2	179,154	\$7.17 sf	4.11	\$312,652.07 ac
Grand Total	7	417,036	\$5.60 sf	11.57	\$201,815.04 ac

130,000 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
East					
E-20	1	1,306,800	\$.08 sf	30.00	\$3,433.33 ac
E-21	1	1,158,696	.69	26.60	30,169.17
Total	2	2,465,496	\$3.77 sf	56.60	\$15,998.23 ac
North					
N-8	2	839,836	\$6.55 sf	30.67	\$179,328.33 ac
N-14	1	522,720	.82	12.00	35,833.33
Total	3	1,362,556	\$4.35 sf	42.67	\$138,973.52 ac
West					
W-5	1	166,834	\$11.99 sf	3.83	\$522,193.21 ac
Total	1	166,834	\$11.99 sf	3.83	\$522,193.21 ac
Grand Total	6	3,994,886	\$2.21 sf	103.10	\$85,698.35 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.