

Watch

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Lease Rates Up From 1999

In December, lease rates were up in all categories of commercial space, and the total amount of space traded through TREB's MLS system was up nearly 32% from the same month in 1999, Commercial Chair Dennis Lunow announced today. Further, the last six months of 2000 saw 7,007,573 square feet of space change hands through the Board's computers, up 59% from the last six months of 1999. "The December numbers simply confirm a trend that has been evident for the past year—an increasingly active and strong commercial market with, as a result, modest increases in per square foot prices," Mr. Lunow said. Some of the highlights from this month's report:

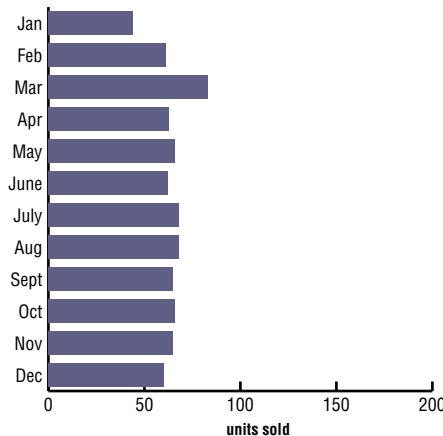
- Lease rates for Industrial Property between 0-5,000 sq. ft. rose 8% to \$5.48 from last December's \$5.05.
- Lease rates for Industrial Property between 5-15,000 sq. ft. rose 32% to \$6.15 from the \$4.66 recorded in December 1999.
- Commercial Space in the 0-5,000 sq. ft. range traded at \$15.76 sfm, up 23% from the \$12.78 sfm recorded during the same month last year.
- Office space in the same size range leased at \$10.21 in December.

Sales Market Highlights

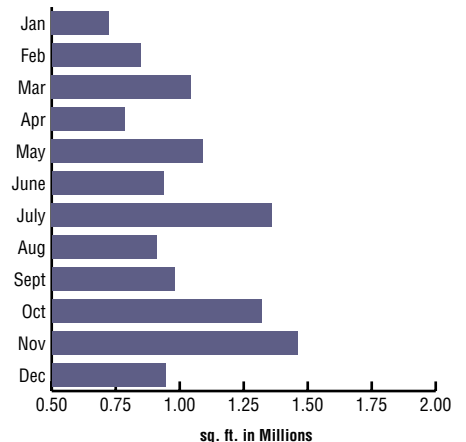
In December, 60 sales of commercial/industrial properties, and 9 land transactions were recorded by TREB's MLS system. Of these:

- 3 were Industrial properties over 50,000 sq. ft., which sold for an average of \$47.12 per sf.
- 9 were Commercial properties of over 5,000 square feet, which sold for \$57.73 per sq ft
- 4 were sales of land over 130,000 sq ft, which sold for an average of \$45,064 per acre.

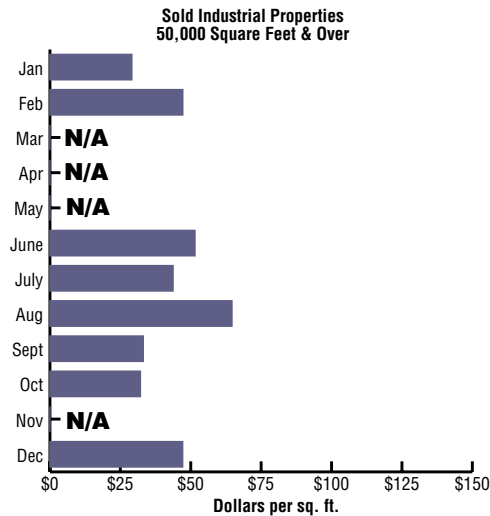
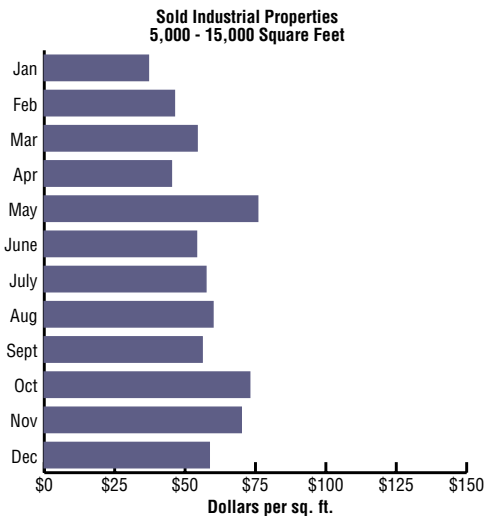
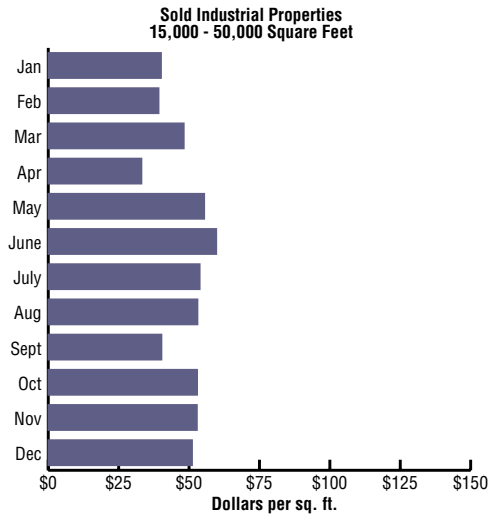
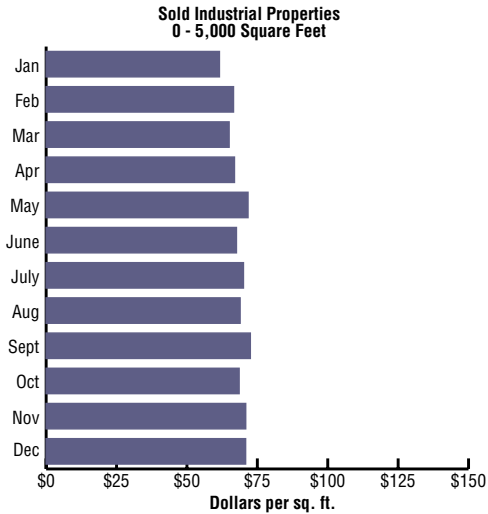
Total Number of Commercial Sales



Total Square Footage of all Leased Space



SOLD INDUSTRIAL PROPERTIES
December 2000



LEASED INDUSTRIAL SPACE
December 2000

0 - 5,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-4	1	1,650	\$4.75 sfn
E-7	2	3,475	5.43
E-8	1	1,515	4.50
E-9	1	2,782	5.30
E-14	1	2,435	3.75
Total	6	11,857	\$4.84 sfn
North			
N-3	1	1,337	\$8.45 sfn
N-6	1	1,500	5.25
N-8	2	6,361	5.29
Total	4	9,198	\$5.74 sfn
West			
W-4	1	946	\$6.35 sfn
W-5	1	2,800	4.00
W-9	1	1,373	4.00
W-10	1	2,000	8.00
W-12	1	3,000	4.75
W-16	1	1,345	6.00
W-17	8	17,413	5.93
W-20	1	2,123	6.50
W-23	1	1,170	5.34
W-24	4	11,989	5.24
Total	20	44,159	\$5.60 sfn
Grand Total	30	65,214	\$5.48 sfn

5,000 - 15,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-3	1	9,000	\$4.25 sfn
Total	1	9,000	\$4.25 sfn
North			
N-8	2	18,684	\$5.74 sfn
N-10	7	66,815	7.37
Total	9	85,499	\$7.02 sfn
West			
W-2	1	11,600	\$4.75 sfn
W-4	1	12,500	8.00
W-5	2	18,028	5.03
W-17	4	33,102	5.44
W-23	1	5,000	6.00
W-24	1	14,000	4.75
Total	10	94,230	\$5.54 sfn
Grand Total	20	188,729	\$6.15 sfn

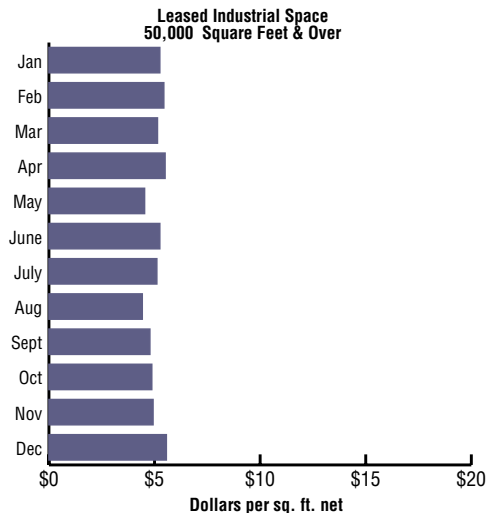
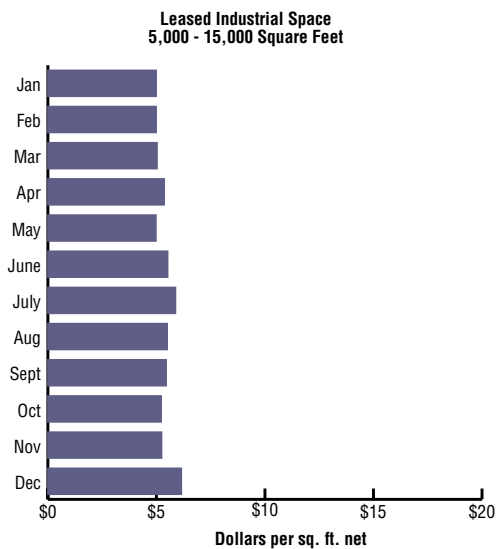
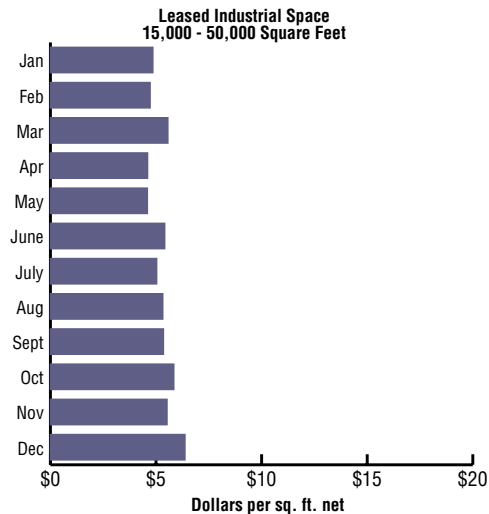
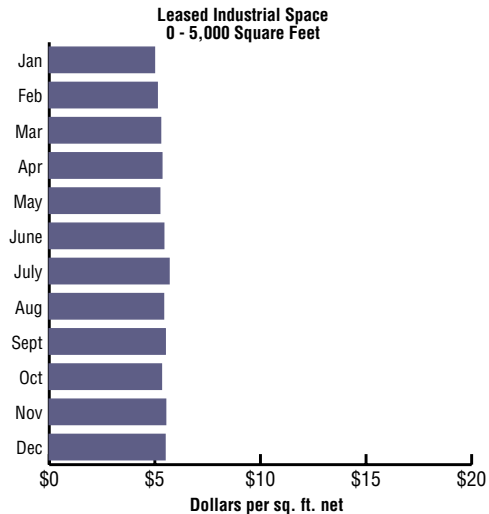
15,000 - 50,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-7	1	21,537	\$5.00 sfn
E-12	1	16,470	5.89
Total	2	38,007	\$5.39 sfn
North			
N-8	2	47,715	\$5.56 sfn
N-10	2	66,777	8.20
N-11	1	46,725	8.35
Total	5	161,217	\$7.46 sfn
West			
W-2	1	16,486	\$3.35 sfn
W-5	2	41,000	4.97
W-17	3	96,070	6.16
W-24	1	28,500	5.95
Total	7	182,056	\$5.61 sfn
Grand Total	14	381,280	\$6.37 sfn

50,000 SQ. FT. AND OVER

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
North			
N-10	1	66,777	\$8.20 sfn
Total	1	66,777	\$8.20 sfn
West			
W-9	1	64,300	\$4.00 sfn
W-24	1	123,871	4.95
Total	2	188,171	\$4.63 sfn
Grand Total	3	254,948	\$5.56 sfn

LEASED INDUSTRIAL SPACE
December 2000



SOLD COMMERCIAL/RETAIL PROPERTIES

December 2000

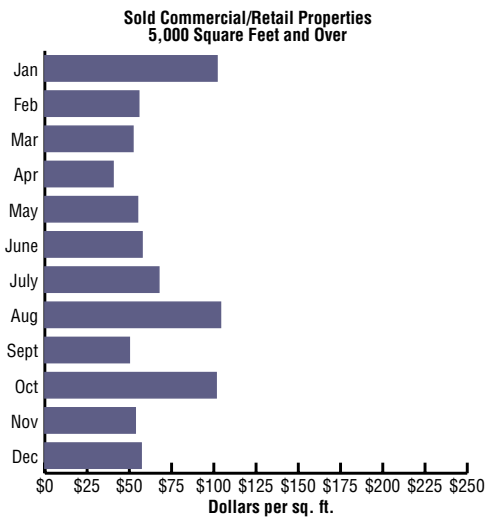
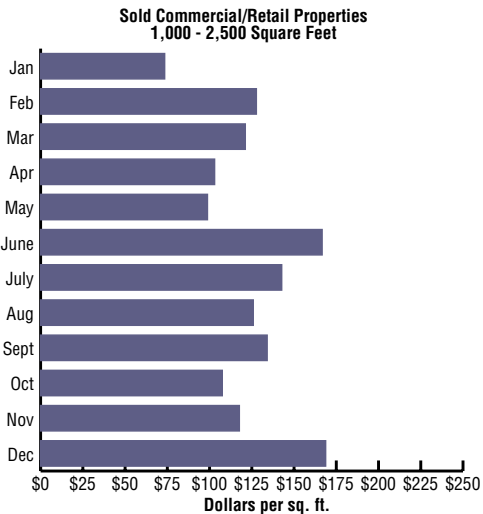
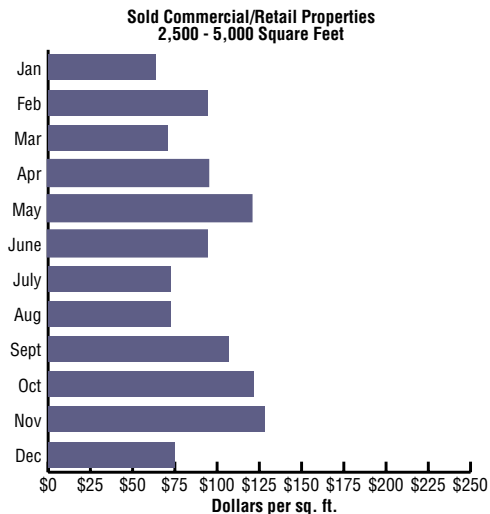
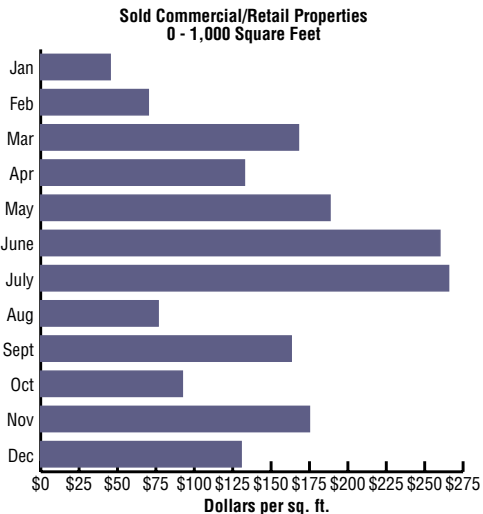
0 - 1,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-7	1	338	\$51.78 sf
Total	1	338	\$51.78 sf
North			
N-1	1	535	\$117.76 sf
Total	1	535	\$117.76 sf
West			
W-6	1	510	\$196.08 sf
Total	1	510	\$196.08 sf
Grand Total	3	1,383	\$130.51 sf

1,000 - 2,500 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-14	1	2,400	\$225.00 sf
Total	1	2,400	\$225.00 sf
East			
E-16	1	1,100	\$165.45 sf
Total	1	1,100	\$165.45 sf
West			
W-2	1	2,400	\$114.58 sf
W-7	1	1,000	170.00
W-27	1	1,500	166.67
Total	3	4,900	\$141.84 sf
Grand Total	5	8,400	\$168.69 sf

2,500 - 5,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-8	1	3,000	\$53.80 sf
Total	1	3,000	\$53.80 sf
West			
W-5	1	3,200	\$75.78 sf
W-27	1	3,000	95.83
Total	2	6,200	\$85.48 sf
Grand Total	3	9,200	\$75.15 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	16,200	\$55.56 sf
Total	1	16,200	\$55.56 sf
East			
E-3	1	11,000	\$63.64 sf
E-4	1	10,500	37.14
E-9	1	18,955	92.32
Total	3	40,455	\$70.20 sf
North			
N-12	1	21,780	\$17.22 sf
Total	1	21,780	\$17.22 sf
West			
W-10	1	17,800	\$49.16 sf
W-13	1	18,968	72.49
W-25	2	34,894	65.91
Total	4	71,662	\$63.49 sf
Grand Total	9	150,097	\$57.73 sf

SOLD COMMERCIAL/RETAIL PROPERTIES
December 2000



LEASED COMMERCIAL/RETAIL SPACE December 2000

Area	0 - 5,000 SQ. FT.		Av. Price
	Leased	Total Leased	
East			
E-7	1	939	\$11.00 sfn
E-8	1	1,045	11.25
E-16	2	1,717	13.54
E-17	1	1,418	12.00
Total	5	5,119	\$12.18 sfn

North			
N-2	2	1,975	\$14.42 sfn
N-3	4	6,670	18.08
N-7	1	900	11.33
N-10	2	2,197	18.00
Total	9	11,742	\$16.93 sfn

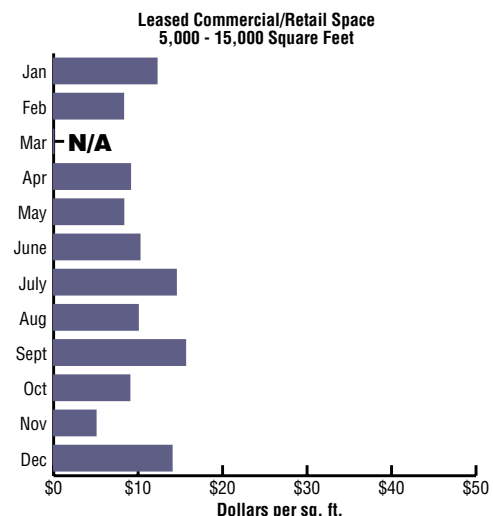
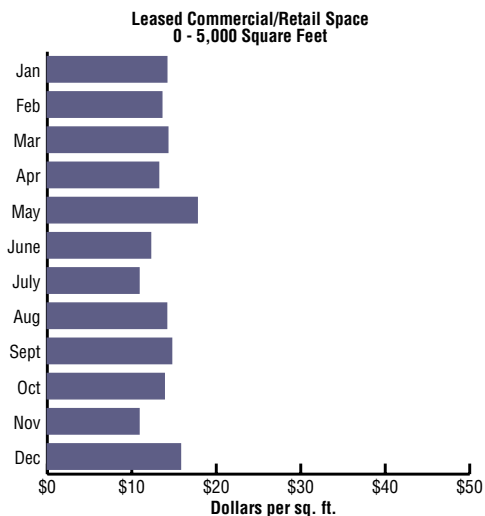
West			
W-3	1	800	\$16.05 sfn
W-5	2	2,237	14.94
W-7	3	3,460	19.54
W-15	1	480	12.00
W-23	3	5,880	14.91
Total	10	12,857	\$16.12 sfn

Grand Total			
	24	29,718	\$15.76 sfn

Area	5,000 - 15,000 SQ. FT.		Av. Price
	Leased	Total Leased	
West			
W-12	1	5,015	\$14.00 sfn
Total	1	5,015	\$14.00 sfn
Grand Total	1	5,015	\$14.00 sfn

15,000 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

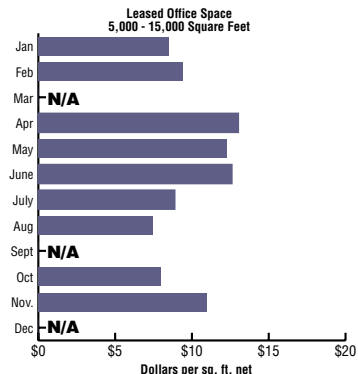
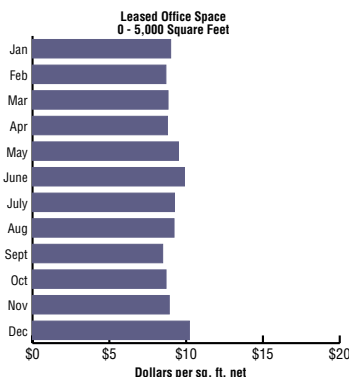
50,000 SQ. FT. AND OVER			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A



LEASED OFFICE SPACE
December 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-13	1	998	\$13.23 sfn
Total	1	998	\$13.23 sfn
East			
E-7	2	1,972	\$7.91 sfn
E-16	1	2,000	5.40
Total	3	3,972	\$6.65 sfn
North			
N-3	1	1,060	\$13.00 sfn
N-8	2	2,374	8.87
Total	3	3,434	\$10.15 sfn
West			
W-2	1	2,000	\$16.80 sfn
W-10	1	368	13.00
W-12	1	1,075	8.00
W-17	1	2,001	15.22
W-21	2	6,983	8.69
Total	6	12,427	\$11.12 sfn
Grand Total	13	20,831	\$10.21 sfn

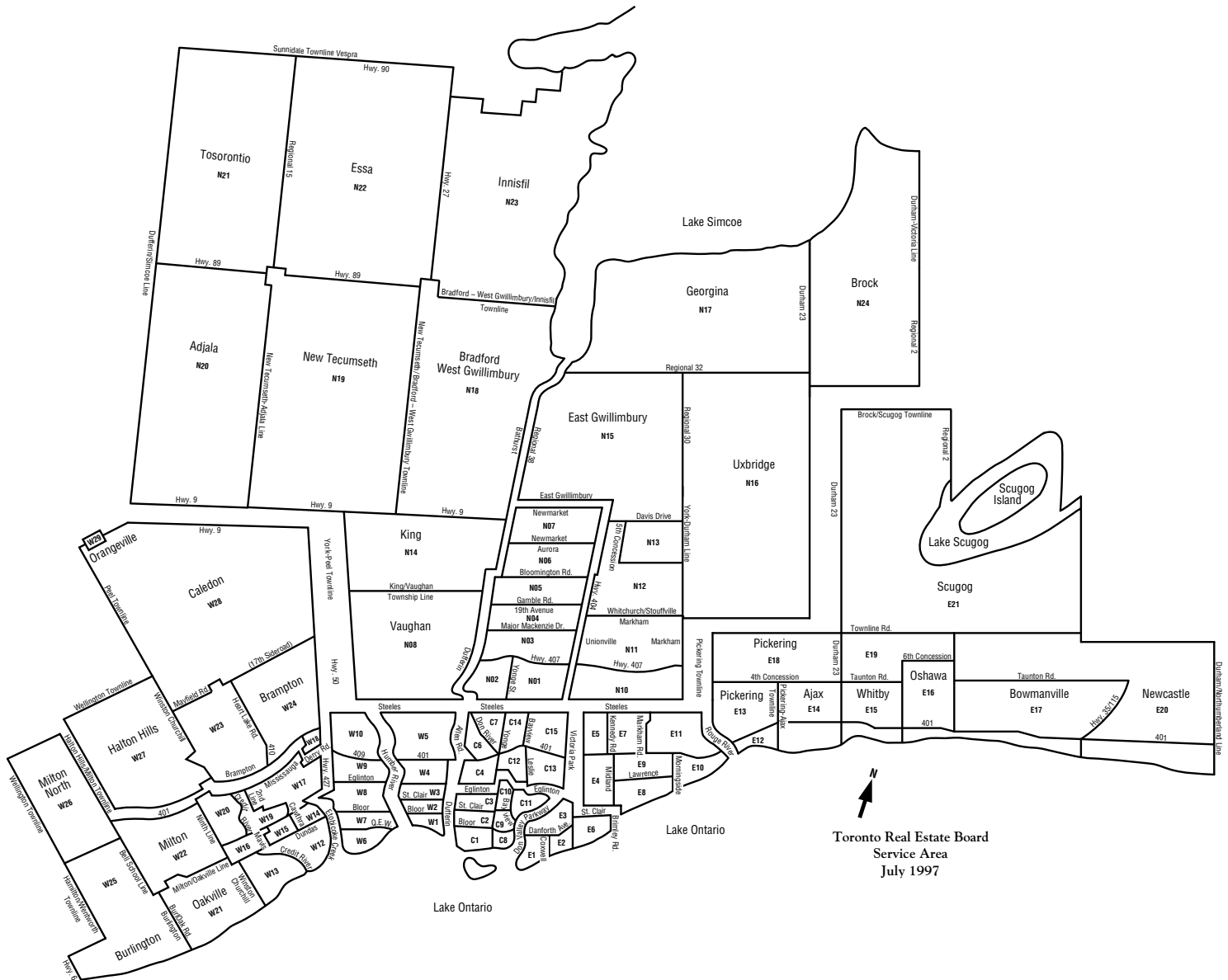
5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A
15,000 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A
50,000 SQ. FT. AND OVER			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A



SOLD LAND
December 2000

0 - 130,000 SQ. FT.				
Area	Sales	Total Sold	Av. Price	Total Acre
North				
N-5	1	118,918	\$11.27 sf	2.73
Total	1	118,918	\$11.27 sf	2.73
West				
W-19	1	21,344	\$14.06 sf	.49
W-24	1	43,560	2.70	1.00
W-28	2	61,855	7.76	2.09
Total	4	126,759	\$7.08 sf	3.58
Grand Total	5	245,677	\$9.11 sf	6.31

130,000 SQ. FT. AND OVER				
Area	Sales	Total Sold	Av. Price	Total Acre
East				
E-15	1	226,076	\$.66 sf	5.19
Total	1	226,076	\$.66 sf	5.19
West				
W-6	1	240,331	\$8.74 sf	5.52
W-24	1	2,069,100	.90	47.50
W-28	1	4,965,840	.73	114.00
Total	3	7,275,271	\$1.05 sf	167.02
Grand Total	4	7,501,347	\$1.03 sf	172.21



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.