

Watch

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Lease Rates Up in Most Categories

In February, Industrial, Commercial, and Office lease rates rose in most categories over February 2000, and the total amount of industrial space leased was 1,135,010 sq ft, Commercial Council Chair Mike Dosman announced today. "The Commercial Real Estate Sector keeps plowing ahead," Dosman said. "All signs point to a healthy spring market"

Highlights of the report include:

- Leased Industrial Space between 0-5,000 sq ft rose 11% to 5.70 sfn from last February's total of \$5.11 sfn; industrial space over 50,000 sq ft rose 1% to \$5.49 over the same time period.
- Leased Commercial space between 0-5,000 sq ft rose 8% to \$14.68 sfn from last year's \$13.55.
- Office space between 0-5,000 sq ft leased at \$9.14 sfn, up 5% from the \$8.68 recorded in February of last year.

Sales Market Highlights

TREB's MLS system recorded 59 sales of Commercial/Industrial properties in February. Of these:

- 22 were Industrial properties under 5000 sq ft, which averaged \$64.04 per sq ft
- 15 were commercial between 0-1,000 sq ft, which averaged \$133.75 sf

Finally, there were 7 land sales under 130,000 sq ft through the system. These averaged \$201,002 per acre.

The Commercial Realty Watch tracks only sales and leased transactions that take place through the TREB MLS system, and represent only a part of the total market. For example, in February, the dollar volume of Industrial sales through the Board was \$11,651,464 for an average price of \$68.22 per sq ft. Other, non MLS tracking services recorded a dollar volume of close to \$20,000,000 and an average price of about \$44 per sq ft. The difference in average price is probably due to the smaller size of properties sold through MLS.

Special note: TREB's Commercial Members now have their own website at www.trebcommercial.com. Board's entire inventory of industrial and commercial listings can be found here, as well as industry news and links to other sites of interest.

Executive Council, Commercial Division

Michael Dosman
Chair

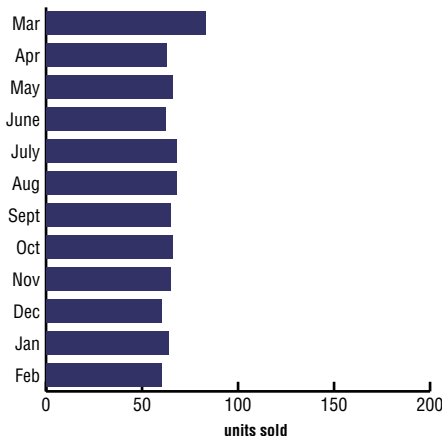
Joe De Leo
Vice-Chair

Dennis Lunow
Past Chair

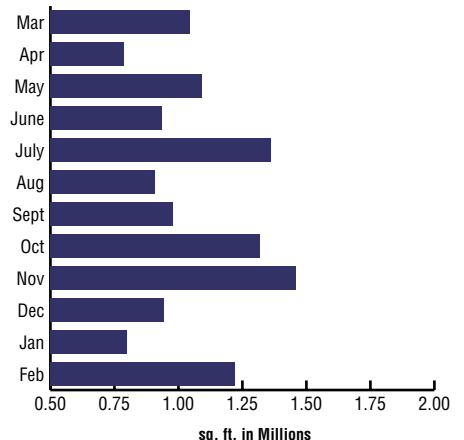
Peter Barnicke
Scott R. Cowie
Paul Fink
John S. Gilbert
Dennis Hastings
Ronald Ridsdill
George Sachs
Alex Tesler
John Vail
Mario Vitelli
Neil Warshafsky
Norair Yeretsian



Total Number of Commercial Sales



Total Square Footage of all Leased Space



SOLD INDUSTRIAL PROPERTIES
February 2001

0 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
E-1	1	3,000	\$91.67
E-6	1	3,000	58.33
E-7	1	1,465	49.83
E-11	1	795	34.59
E-12	1	1,100	81.82
E-15	2	7,276	57.02
Total	7	16,636	\$63.44 sf

North			
N-4	1	1,763	\$76.57
N-8	1	1,884	75.37
Total	2	3,647	\$75.95 sf

West			
W-3	1	4,100	\$58.54
W-4	3	7,203	60.39
W-5	1	3,000	55.33
W-10	2	3,040	63.49
W-17	3	4,736	72.53
W-21	1	950	75.79
W-23	1	1,800	54.44
W-24	1	1,500	70.00
Total	13	26,329	\$62.76 sf

Grand Total	22	46,612	\$64.04 sf
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5,000 - 15,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
North			
N-11	1	5,351	\$52.33
Total	1	5,351	\$52.33 sf

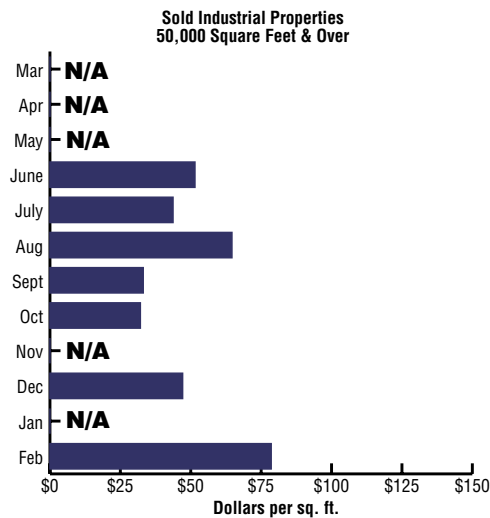
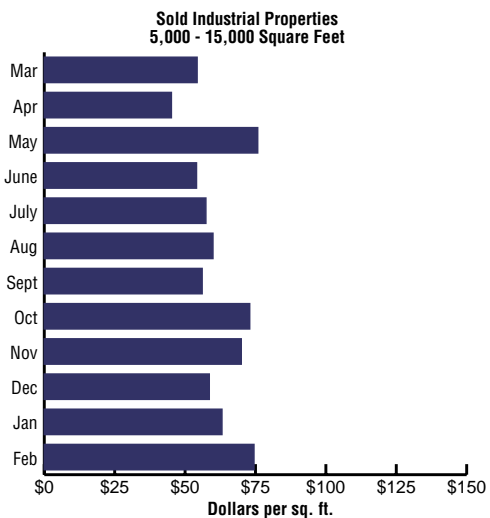
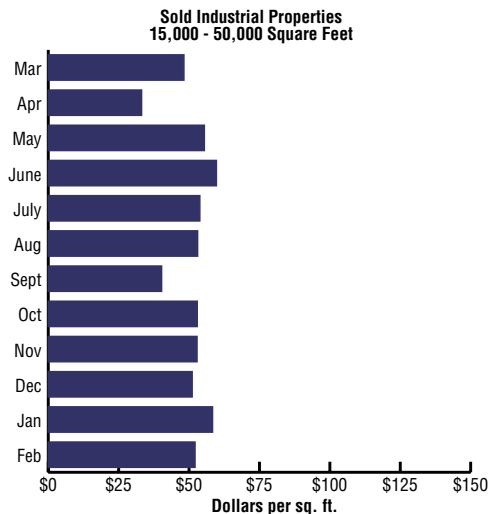
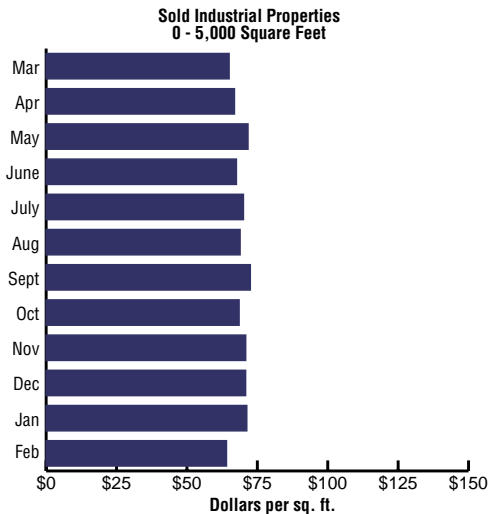
West			
W-1	1	6,000	\$93.08
W-17	1	7,000	75.43
Total	2	13,000	\$83.58 sf

Grand Total	3	18,351	\$74.46 sf
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15,000 - 50,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
West			
W-5	1	17,300	\$56.36
W-6	1	21,073	48.64
Total	2	38,373	\$52.12 sf
Grand Total	2	38,373	\$52.12 sf

50,000 SQ. FT. and Over			
Area	Sales	Total Sold	Av. Price
East			
E-12	1	67,456	\$78.57
Total	1	67,456	\$78.57 sf
Grand Total	1	67,456	\$78.57 sf

SOLD INDUSTRIAL PROPERTIES
February 2001



LEASED INDUSTRIAL SPACE

February 2001

0 - 5,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-4	2	2,650	\$4.58
E-7	1	2,170	4.50
E-9	1	4,949	4.50
E-11	6	13,227	4.68
E-12	1	4,898	7.50
Total	11	27,894	\$5.12 sfn

North

N-8	2	4,841	\$6.14
N-10	7	14,608	6.92
Total	9	19,449	\$6.72 sfn

West

W-5	1	2,231	\$6.75
W-10	2	4,750	6.78
W-12	3	8,702	5.04
W-13	1	3,414	4.75
W-14	1	3,000	5.95
W-16	2	7,320	5.75
W-17	8	26,552	5.97
W-23	1	3,646	4.00
W-24	3	6,633	4.98
Total	22	66,248	\$5.64 sfn

Grand

Total	42	113,591	\$5.70 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-4	2	18,910	\$5.18
E-9	2	15,794	4.78
Total	4	34,704	\$5.00 sfn

North

N-3	1	14,714	\$5.00
N-8	5	48,249	5.70
N-10	3	16,659	6.58
Total	9	79,622	\$5.75 sfn

West

W-4	1	5,200	\$5.50
W-17	13	94,975	5.96
W-27	1	12,000	4.50
Total	15	112,175	\$5.78 sfn

Grand

Total	28	226,501	\$5.65 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	2	51,855	\$4.75
Total	2	51,855	\$4.75 sfn
North			
N-8	4	145,777	\$5.73
Total	4	145,777	\$5.73 sfn

West

W-5	1	19,372	\$5.65
W-17	1	32,405	5.95
W-24	1	25,000	4.25
Total	3	76,777	\$5.32 sfn

Grand

Total	9	274,409	\$5.43 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>
North			
N-8	1	54,078	\$6.00
Total	1	54,078	\$6.00 sfn

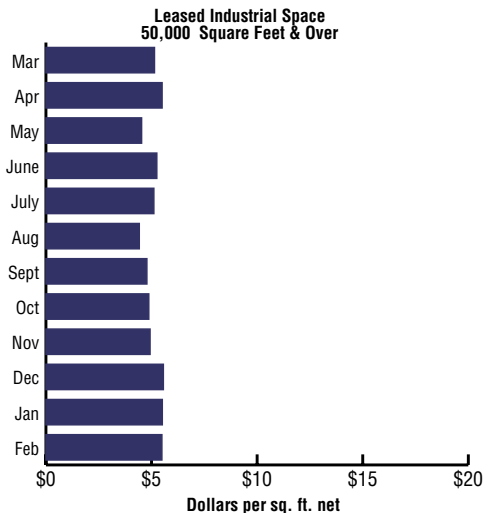
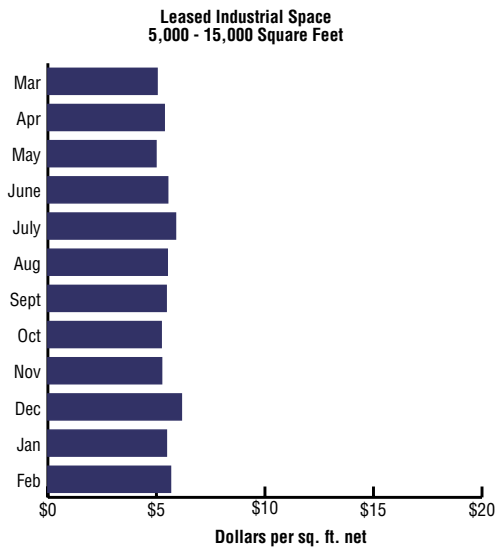
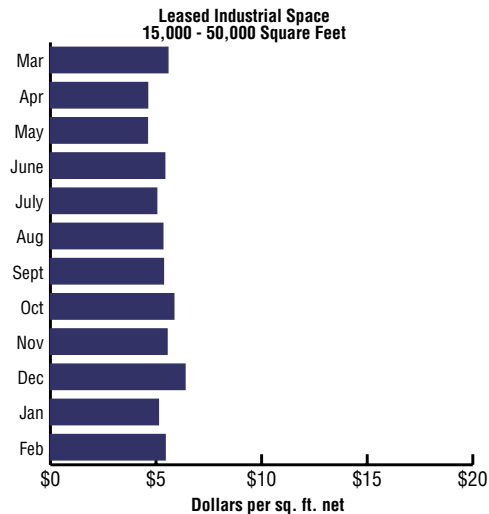
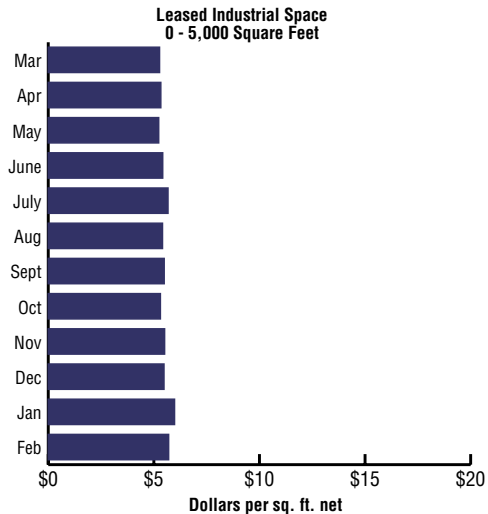
West

W-10	1	50,000	\$4.49
W-20	4	416,431	5.55
Total	5	466,431	\$5.44 sfn

Grand

Total	6	520,509	\$5.49 sfn
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LEASED INDUSTRIAL SPACE
February 2001



SOLD COMMERCIAL/RETAIL PROPERTIES

February 2001

0 - 1,000 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-7	1	405	\$43.21
Total	1	405	\$43.21 sf
Grand Total	1	405	\$43.21 sf

1,000 - 2,500 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-1	1	1,680	\$178.27
Total	1	1,680	\$178.27 sf

East			
E-5	1	1,580	\$44.30
E-7	1	1,046	65.97
E-20	1	1,500	106.67
Total	3	4,126	\$72.47 sf

West

W-4	2	2,900	\$97.24
W-6	2	3,800	107.89
W-23	7	8,834	175.61
Total	11	15,534	\$144.42 sf

Grand Total

	15	21,340	\$133.17 sf
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2,500 - 5,000 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-1	2	6,175	\$148.66
C-4	1	3,800	86.58
Total	3	9,975	\$125.01 sf

East			
E-3	2	8,800	\$75.91
Total	2	8,800	\$75.91 sf

North

N-8	1	3,400	\$65.59
N-10	1	3,876	252.84
Total	2	7,276	\$165.34 sf

Grand Total

	7	26,051	\$119.69 sf
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5,000 SQ. FT. and Over

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-1	1	6,000	\$131.67
C-2	3	36,585	142.68
C-8	1	10,800	86.57
Total	5	53,385	\$130.09 sf

East

E-14	1	15,924	\$48.67
E-15	1	7,122	28.64
E-16	1	7,256	44.79
Total	3	30,302	\$43.03 sf

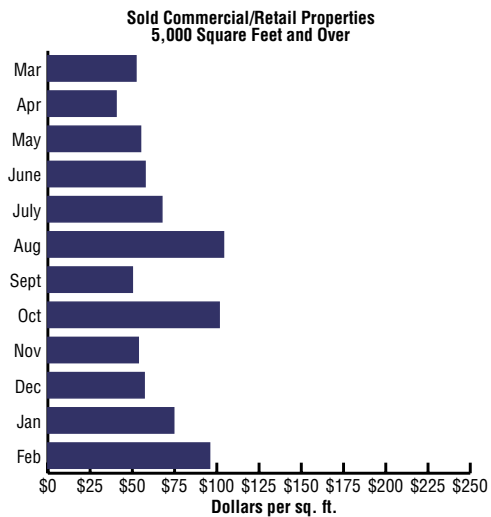
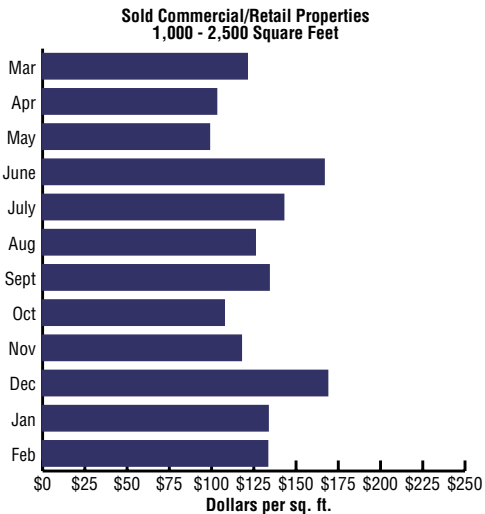
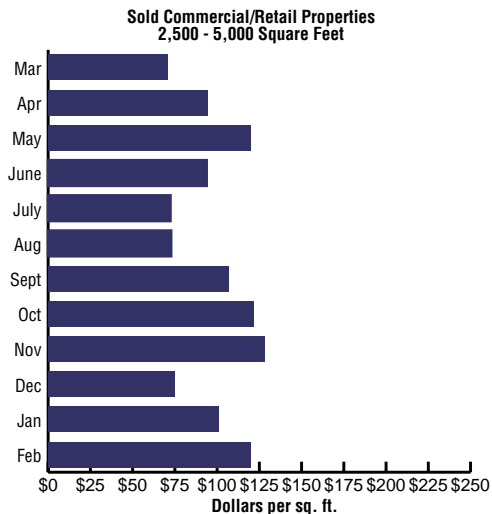
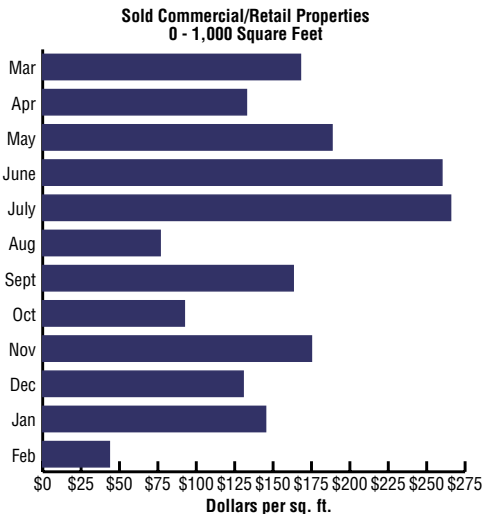
North

N-3	1	7,383	\$63.66
Total	1	7,383	\$63.66 sf

Grand Total

	9	91,070	\$95.74 sf
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SOLD COMMERCIAL/RETAIL PROPERTIES
February 2001



LEASED COMMERCIAL/RETAIL SPACE

February 2001

Area	0 - 5,000 SQ. FT.		
	Leased	Total Leased	Av. Price
Central			
C-1	2	3,570	\$22.62
C-2	1	2,000	21.60
C-9	1	1,000	18.00
C-10	2	3,766	24.86
Total	6	10,336	\$22.79 sfn

East			
E-3	1	809	\$37.08
E-15	1	800	13.50
E-21	1	1,450	11.47
Total	3	3,059	\$18.77 sfn

North			
N-3	1	484	\$12.40
N-6	1	2,110	9.50
N-8	2	2,582	8.87
N-11	1	710	20.28
Total	5	5,886	\$10.76 sfn

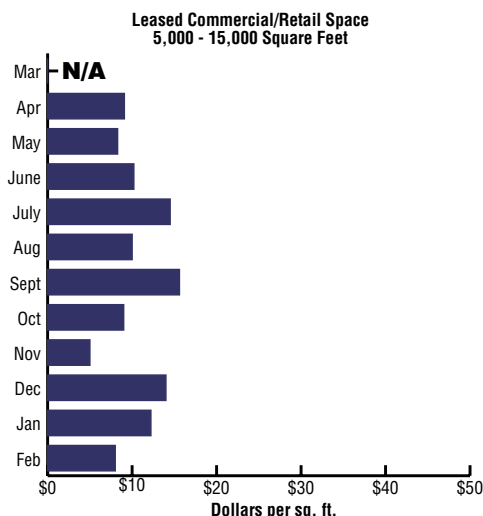
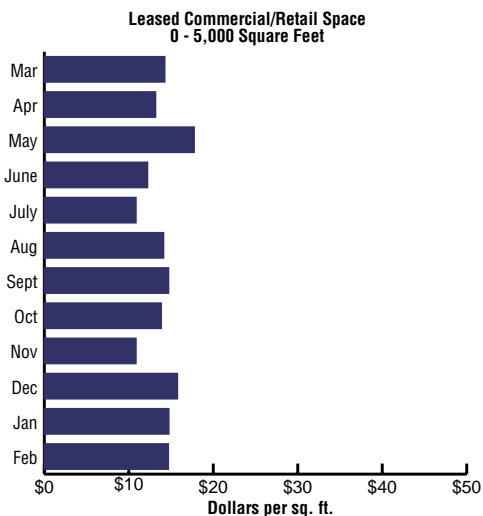
West			
W-2	1	3,600	\$8.33
W-3	1	4,200	9.71
W-4	1	2,906	8.26
W-5	2	4,332	12.14
W-6	4	3,406	12.92
W-15	1	866	20.00
W-17	1	3,168	14.00
W-24	1	1,025	18.00
W-27	1	1,100	15.00
Total	13	24,603	\$11.70 sfn

Grand Total	27	43,884	\$14.68 sfn
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Area	5,000 - 15,000 SQ. FT.		
	Leased	Total Leased	Av. Price
West			
W-6	1	8,950	\$8.00
Total	1	8,950	\$8.00 sfn
Grand Total	1	8,950	\$8.00 sfn

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

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



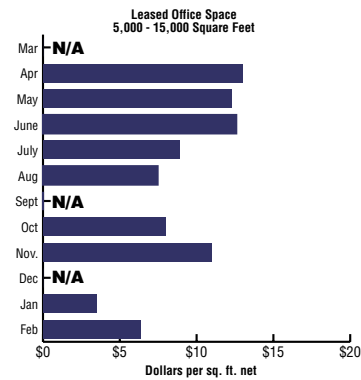
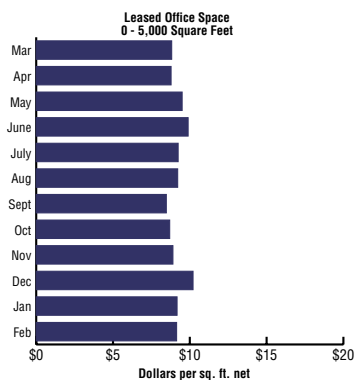
LEASED OFFICE SPACE
February 2001

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-13	1	1,096	\$8.00
Total	1	1,096	\$8.00 sfn
East			
E-3	1	1,775	\$7.00
E-5	1	761	6.00
E-13	1	1,200	10.00
E-17	1	577	12.00
Total	4	4,313	\$8.33 sfn
North			
N-3	2	6,465	\$9.26
N-8	1	2,700	12.00
N-10	5	4,437	8.52
Total	8	13,602	\$9.57 sfn
West			
W-14	1	680	\$10.59
W-15	1	825	13.00
W-17	6	8,551	9.01
W-21	1	2,012	7.13
Total	9	12,068	\$9.06 sfn
Grand Total	22	31,079	\$9.14 sfn

5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
East			
E-15	1	1,325	\$5.50
Total	1	1,325	\$5.50 sfn
West			
W-17	1	9,000	\$6.50
Total	1	9,000	\$6.50 sfn
Grand Total	2	10,325	\$6.37 sfn

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

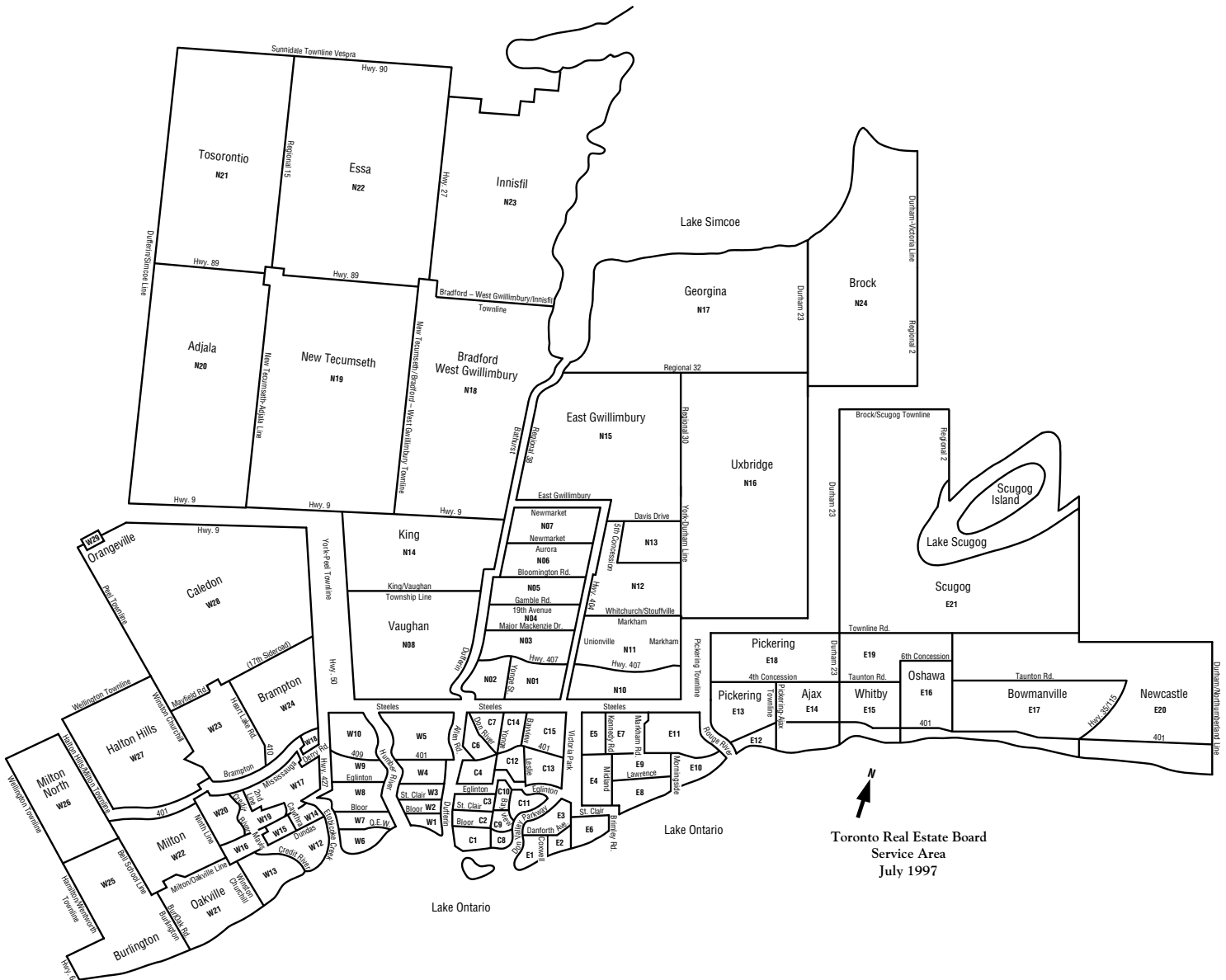
50,000 SQ. FT. AND OVER			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A



SOLD LAND
February 2001

0 - 130,000 SQ. FT.					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
Central					
C-6	4	168,000	11.31	9.64	\$197,095.44
Total	4	168,000	\$11.31 sf	9.64	\$197,095.44 ac
East					
E-15	1	37,785	7.28	.87	\$316,091.95
Total	1	37,785	\$7.28 sf	.87	\$316,091.95 ac
North					
N-8	1	10,000	22.00	.23	\$956,521.74
Total	1	10,000	\$22.00 sf	.23	\$956,521.74 ac
West					
W-21	2	200,811	5.68	6.61	\$172,465.96
W-29	1	26,571	2.82	.61	122,950.82
Total	3	227,382	\$5.34 sf	7.22	\$168,282.55 ac
Grand Total	9	443,167	\$8.15 sf	17.96	\$201,002.23 ac

130,000 SQ. FT. and over					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
North					
N-8	2	863,358	1.08	29.51	\$31,684.17
Total	2	863,358	\$1.08 sf	29.51	\$31,684.17 ac
Grand Total	2	863,358	\$1.08 sf	29.51	\$31,684.17 ac



Toronto Real Estate Board
Service Area
July 1997

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.