

Watch

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Leased Space Down, Lease Rates Encouraging

Total space leased through the TREB MLS system fell 26% in April, to 652,694 square feet from the 935,848 square feet recorded in March, the Executive Council Commercial Division Chair Michael Dosman reported today. "While volume fluctuated downward, the trend in lease rates was more encouraging," the chairman noted:

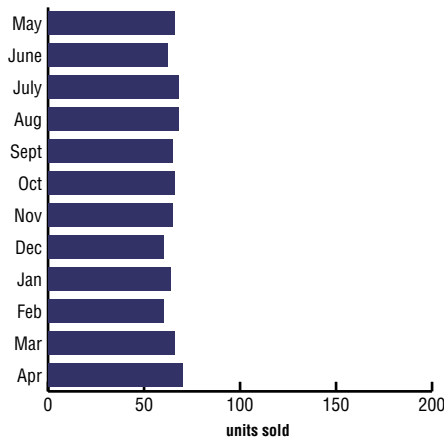
- Rates for all size categories of leased industrial space rose 9% to \$5.42 sfm from last month's \$4.98, and rose 5% from the \$5.14 sfm recorded in April of last year.
- Rates for office space between 0-5000 sq. ft. rose 3% to \$9.59 sfm from March's \$9.29. It was also up 9% from the \$8.76 sfm recorded in April of 2000.
- However, rates for commercial space in the same size category, at \$12.71 sfm, was down 6% from the \$13.57 sfm recorded last month and down 3% from the \$13.14 recorded in April of last year.

Sales Market Highlights

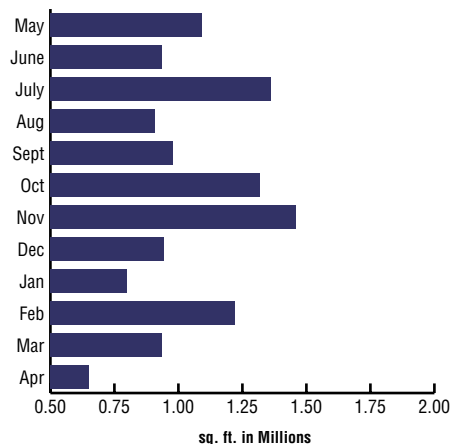
TREB's commercial Members reported 70 sales of industrial/commercial properties in April. Of these:

- 34 were industrial properties which totalled 221,873 square feet and sold for an average of \$64.89 per sq. ft. An analysis of non-MLS sources showed sales of industrial properties totalling 556,595 square feet and gave a comparable sale price of \$64.01 per sq. ft.
- 13 were commercial properties between 1,000-2,500 square feet, which sold for an average of \$110.95 per square foot.

Total Number of Commercial Sales



Total Square Footage of all Leased Space



SOLD INDUSTRIAL PROPERTIES

April 2001

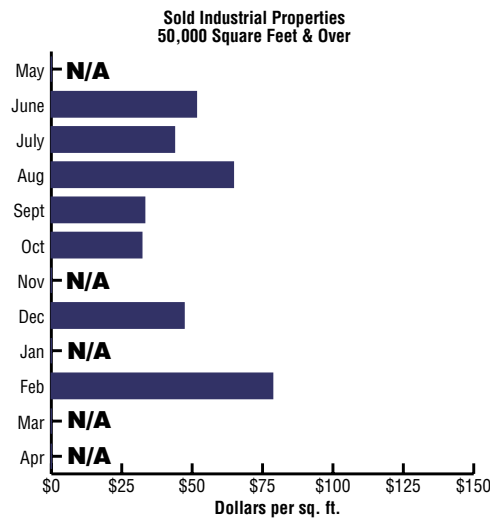
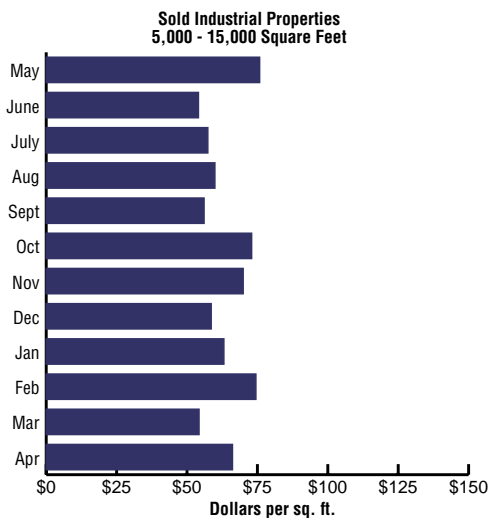
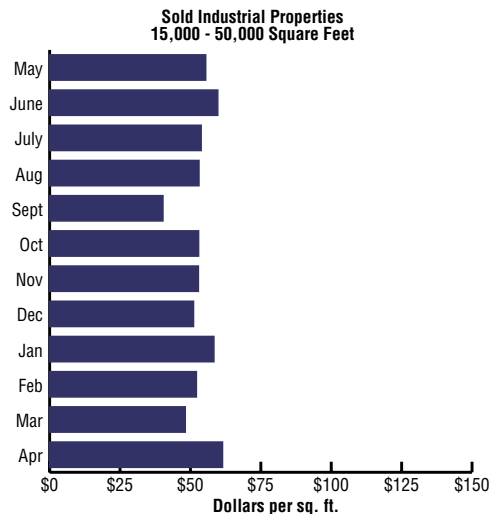
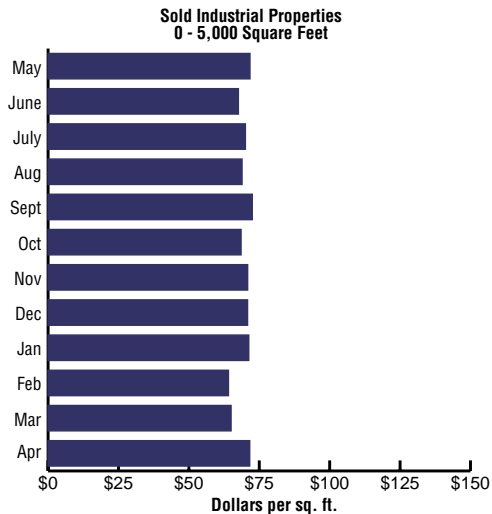
0 - 5,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-7	6	9,889	54.23
Total	6	9,889	\$54.23 sf
North			
N-3	2	2,909	110.00
N-8	4	7,869	70.85
N-12	1	2,560	53.91
Total	7	13,338	\$76.14 sf
West			
W-4	1	1,600	78.75
W-5	1	1,275	64.31
W-7	2	6,700	98.81
W-14	1	2,000	75.00
W-17	2	3,464	72.17
W-24	3	7,080	59.96
Total	10	22,119	\$76.61 sf
Grand Total	23	45,346	\$71.59 sf

15,000 - 50,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-11	1	21,690	71.46
Total	1	21,690	\$71.46 sf
North			
N-8	1	19,700	74.11
Total	1	19,700	\$74.11 sf
West			
W-17	3	69,050	54.61
Total	3	69,050	\$54.61 sf
Grand Total	5	110,440	\$61.40 sf

50,000 SQ. FT. and Over			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
N/A	N/A	N/A	N/A

5,000 - 15,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
North			
N-3	1	5,050	94.06
Total	1	5,050	\$94.06 sf
West			
W-4	1	12,545	58.59
W-5	1	13,315	52.57
W-7	1	9,760	79.92
W-17	1	11,340	68.00
W-21	1	14,077	64.64
Total	5	61,037	\$63.83 sf
Grand Total	6	66,087	\$66.14 sf

SOLD INDUSTRIAL PROPERTIES
April 2001



LEASED INDUSTRIAL SPACE

April 2001

0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Central			
C-15	1	4,904	6.00
Total	1	4,904	\$6.00 sfn
East			
E-4	1	1,693	5.40
E-7	1	778	6.00
E-9	1	2,700	5.00
E-11	5	8,495	5.25
E-17	1	4,699	6.50
Total	9	18,365	\$5.58 sfn
North			
N-3	1	1,463	8.50
N-8	3	8,160	6.59
N-10	2	3,823	6.21
N-11	1	3,364	7.00
Total	7	16,810	\$6.75 sfn
West			
W-5	6	17,480	5.16
W-7	1	3,600	4.25
W-9	1	4,320	5.00
W-10	1	2,213	4.50
W-12	1	2,443	6.00
W-17	9	24,926	6.12
W-24	2	5,008	4.75
W-25	1	2,500	5.60
Total	22	62,490	\$5.48 sfn
Grand Total	39	102,569	\$5.73 sfn

5,000 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E-4	1	14,000	4.65
E-7	1	7,709	5.25
E-10	1	5,400	5.00
E-11	2	21,992	4.84
Total	5	49,101	\$4.87 sfn
North			
N-7	1	12,500	5.35
N-8	3	26,389	5.53
N-10	1	5,632	6.00
Total	5	44,521	\$5.54 sfn
West			
W-4	1	6,100	4.75
W-5	3	16,986	5.09
W-6	2	13,948	5.04
W-9	1	7,170	5.25
W-17	4	38,364	5.85
W-25	1	6,070	5.00
Total	12	88,638	\$5.39 sfn
Grand Total	22	182,260	\$5.29 sfn

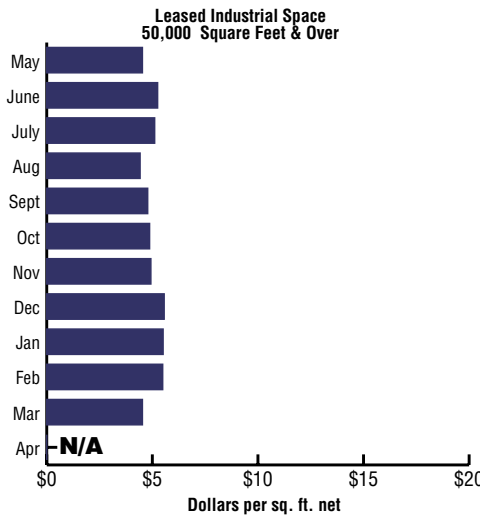
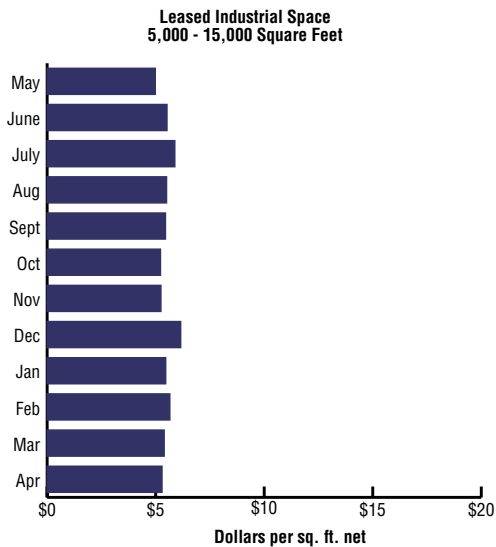
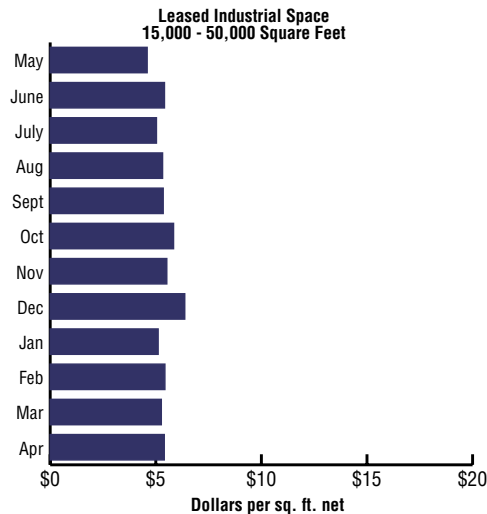
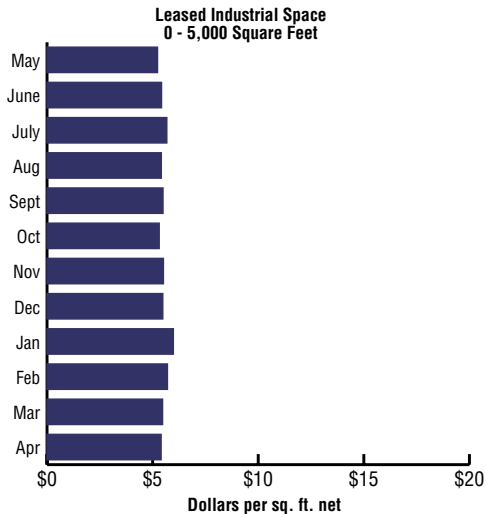
15,000 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Central			
C-13	1	16,825	4.25
Total	1	16,825	\$4.25 sfn
East			
E-4	1	15,550	4.40
Total	1	15,550	\$4.40 sfn
North			
N-8	2	46,000	5.15
Total	2	46,000	\$5.15 sfn
West			
W-17	5	109,460	5.83
W-21	1	25,338	5.95
W-24	2	50,730	5.10
Total	8	185,528	\$5.64 sfn
Grand Total	12	263,903	\$5.40 sfn

50,000 SQ. FT. and Over

Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

LEASED INDUSTRIAL SPACE
April 2001



SOLD COMMERCIAL/RETAIL PROPERTIES

April 2001

0 - 1,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
C-9	1	780	282.05
C-10	1	800	250.00
Total	2	1,580	\$265.82 sf

East

Area	Sales	Total Sold	Av. Price
North			
N-1	1	446	190.58
Total	1	446	\$190.58 sf

West

Area	Sales	Total Sold	Av. Price
W-12	3	1,302	67.59
W-27	1	900	211.11
Total	4	2,202	\$126.25 sf

Grand Total

	7	4,228	\$185.19 sf
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1,000 - 2,500 SQ. FT.

Area	Sales	Total Sold	Av. Price
Central			
C-8	1	1,484	106.13
Total	1	1,484	\$106.13 sf

East

Area	Sales	Total Sold	Av. Price
E-7	1	1,650	62.12
E-16	1	1,500	126.00
Total	2	3,150	\$92.54 sf

North

Area	Sales	Total Sold	Av. Price
N-3	1	1,072	139.93
N-8	1	1,592	97.36
N-10	1	1,864	88.52
N-11	1	1,116	175.63
Total	4	5,644	\$118.00 sf

West

Area	Sales	Total Sold	Av. Price
W-1	2	3,000	134.33
W-2	1	1,595	84.64
W-3	1	1,700	97.06
W-4	1	2,002	126.62
W-29	1	2,484	106.68
Total	6	10,781	\$113.30 sf

Grand Total

	13	21,059	\$110.95 sf
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2,500 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Central			
C-1	1	2,680	130.60
Total	1	2,680	\$130.60 sf

East

Area	Sales	Total Sold	Av. Price
E-1	1	3,382	69.26
E-2	1	3,633	214.70
E-14	1	3,192	106.05
E-15	1	2,685	97.95
Total	4	12,892	\$125.33 sf

North

Area	Sales	Total Sold	Av. Price
N-8	1	3,000	72.00
N-10	1	4,592	104.53
Total	2	7,592	\$91.68 sf

West

Area	Sales	Total Sold	Av. Price
W-27	1	4,300	81.40
Total	1	4,300	\$81.40 sf

Grand Total

	8	27,464	\$109.66 sf
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5,000 SQ. FT. and Over

Area	Sales	Total Sold	Av. Price
Central			
C-10	1	11,729	277.09
C-14	1	6,106	147.40
Total	2	17,835	\$232.69 sf

East

Area	Sales	Total Sold	Av. Price
E-3	1	6,000	45.83
E-20	1	5,005	35.96
Total	2	11,005	\$41.34 sf

North

Area	Sales	Total Sold	Av. Price
N-4	1	9,169	68.71
N-8	1	35,600	54.78
Total	2	44,769	\$57.63 sf

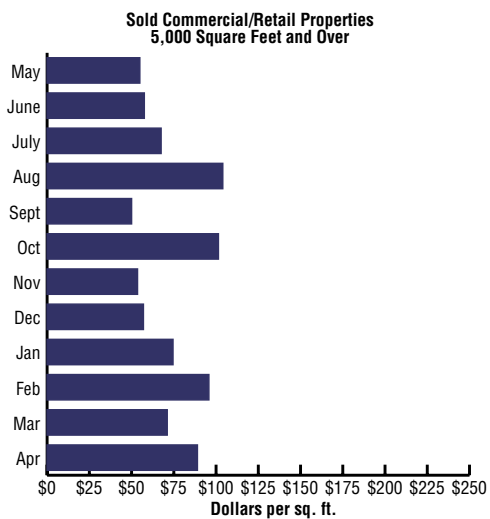
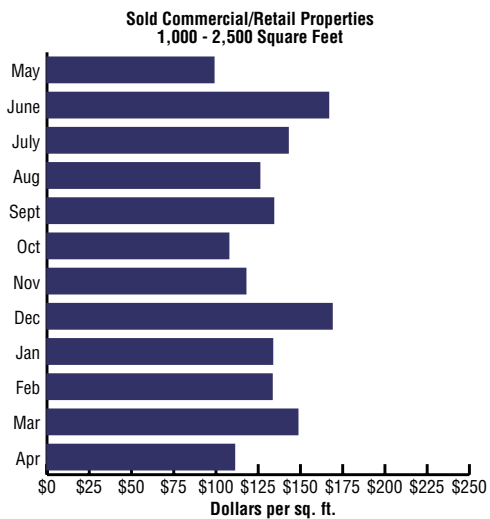
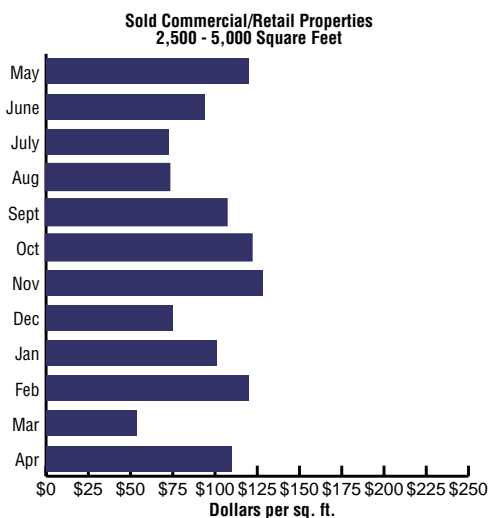
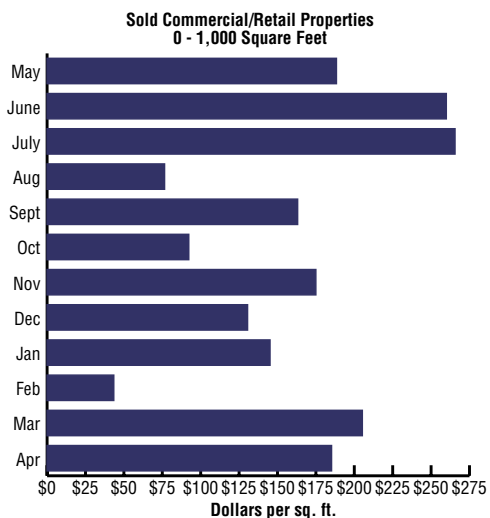
West

Area	Sales	Total Sold	Av. Price
W-2	1	8,905	51.66
W-23	1	6,043	38.56
Total	2	14,948	\$46.36 sf

Grand Total

	8	88,557	\$88.96 sf
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**SOLD COMMERCIAL/RETAIL PROPERTIES
April 2001**



LEASED COMMERCIAL/RETAIL SPACE

April 2001

Area	0 - 5,000 SQ. FT.		
	Leased	Total Leased	Av. Price
Central			
C-1	2	1,712	18.23
C-4	2	6,200	9.39
C-8	1	2,000	19.20
C-10	1	2,800	8.57
C-13	1	1,000	18.00
Total	7	13,712	\$12.38 sfn

Area	0 - 5,000 SQ. FT.		
	Leased	Total Leased	Av. Price
East			
E-1	2	3,300	13.82
E-6	1	1,000	26.40
E-7	1	800	12.75
E-11	1	1,229	8.25
E-17	1	3,801	18.00
Total	6	10,130	\$15.87 sfn

Area	0 - 5,000 SQ. FT.		
	Leased	Total Leased	Av. Price
North			
N-3	1	975	20.00
N-6	1	1,200	13.00
N-11	1	3,500	7.89
N-17	1	650	12.00
N-19	1	638	13.16
Total	5	6,963	\$11.33 sfn

Area	0 - 5,000 SQ. FT.		
	Leased	Total Leased	Av. Price
West			
W-1	1	1,750	20.57
W-4	2	4,740	10.32
W-5	1	1,630	9.75
W-6	1	1,200	10.00
W-8	1	900	20.00
W-12	1	2,000	7.50
W-13	1	1,046	14.00
W-14	2	1,430	13.26
W-16	1	3,961	10.00
Total	11	18,657	\$11.74 sfn

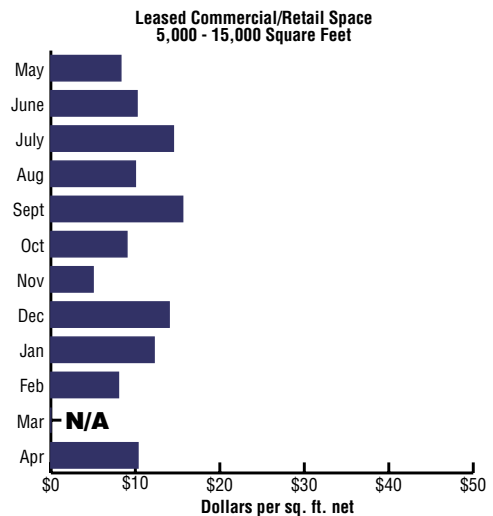
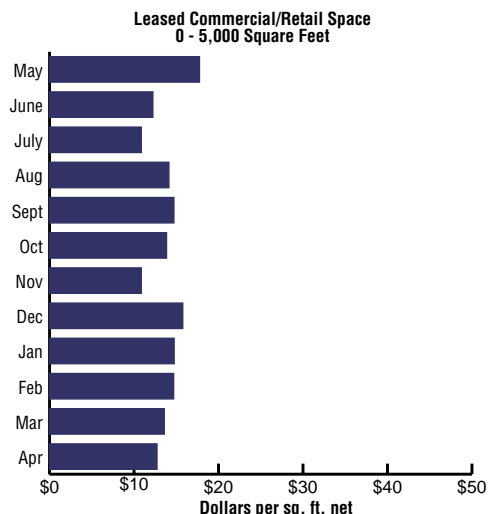
Area	0 - 5,000 SQ. FT.		
	Leased	Total Leased	Av. Price
Grand Total	29	49,462	\$12.71 sfn

Area	5,000 - 15,000 SQ. FT.		
	Leased	Total Leased	Av. Price
East			
E-4	1	7,809	11.00
Total	1	7,809	\$11.00 sfn
West			
W-5	1	12,181	9.00
W-15	1	6,182	12.00
Total	2	18,363	\$10.01 sfn

Area	5,000 - 15,000 SQ. FT.		
	Leased	Total Leased	Av. Price
Grand Total	3	26,172	\$10.31 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 April 2001

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
East			
E-7	1	936	14.10
E-14	1	4,600	7.50
E-15	1	4,378	7.00
E-16	1	500	13.20
Total	4	10,414	\$8.16 sfn

North			
Area	Leased	Total Leased	Av. Price
N-10	3	4,236	7.66
N-11	1	2,000	10.80
Total	4	6,236	\$8.66 sfn

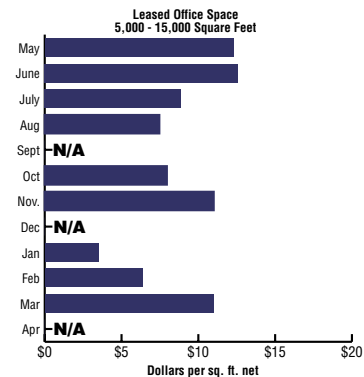
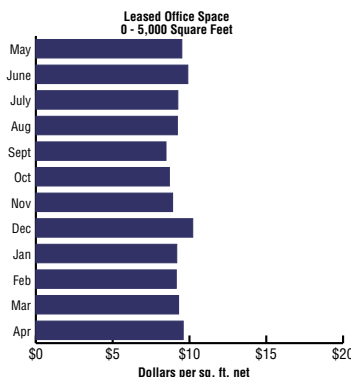
West			
Area	Leased	Total Leased	Av. Price
W-5	1	2,200	9.27
W-15	1	2,324	15.00
W-17	3	4,074	10.55
W-21	1	2,330	12.50
W-24	1	750	7.25
Total	7	11,678	\$11.37 sfn

Grand Total			
Area	Leased	Total Leased	Av. Price
Total	15	28,328	\$9.59 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



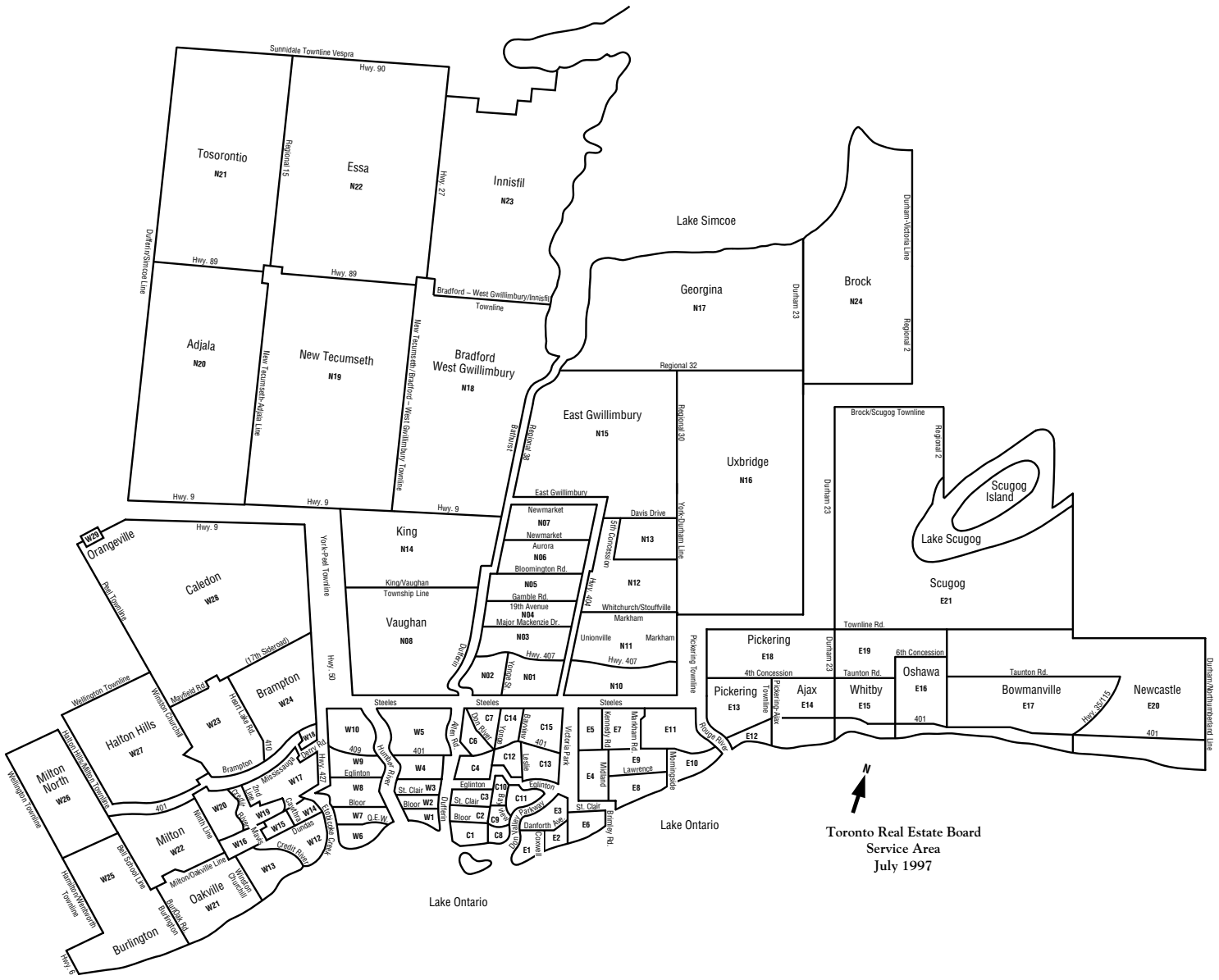
SOLD LAND April 2001

0 - 130,000 SQ. FT.					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
North					
N-3	1	117,612	10.20	2.70	444,444.44
Total	1	117,612	\$10.20 sf	2.70	\$444,444.44 ac

West					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
W-6	1	20,037	9.98	.46	434,782.61
W-17	1	79,279	6.62	1.82	288,461.54
W-23	2	111,936	5.90	4.97	132,796.78
Total	4	211,252	\$6.56 sf	7.25	\$191,034.48 ac

Grand Total					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
Total	5	328,864	\$7.86 sf	9.95	\$259,798.99 ac

130,000 SQ. FT. and over					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
East					
E-15	1	390,733	1.73	8.97	75,250.84
E-16	1	171,584	2.62	3.94	114,213.20
Total	2	562,317	\$2.00 sf	12.91	\$87,141.75 ac
Grand Total	2	562,317	\$2.00 sf	12.91	\$87,141.75 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 are only those listed through the TREB MLS system. There are transactions held take place outside the purview of this system and therefore cannot be captured in this report.