

Watch

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Market Bounces Back In May

Toronto's Commercial Real Estate market bounced back strongly in May, with 1,395,701 square feet of leased space changing hands through TREB's MLS system, Commercial Council Chair Mike Dosman reported today. This figure was up 114% from the 652,694 square feet recorded in April, and up 28% from the 1,093,089 recorded in May 2000.

"In addition," Dosman said, "Lease rates continued to trend upward in May, with the overall cost of Industrial space rising 8% to \$5.86 sfm from April's figure of \$5.42 sfm. The \$5.86 figure was a 22% increase from the \$4.80 sfm recorded in May 2000."

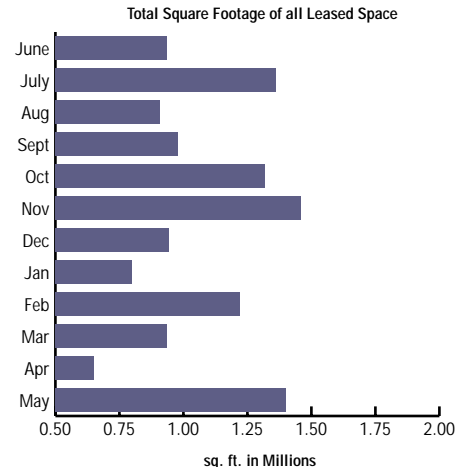
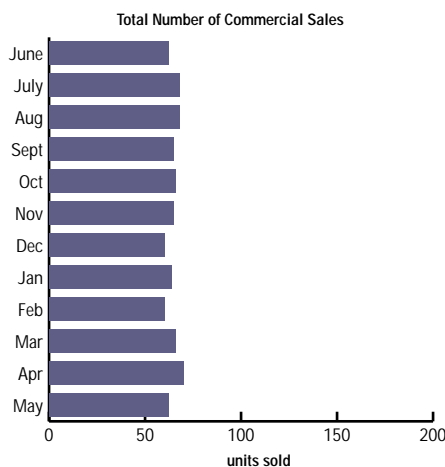
Other highlights from this month's report:

- All categories of office and commercial/retail space saw an increase from their April levels.
- Leased commercial/retail space between 0-5,000 square feet rented for \$16.11 in May, a 27% increase from the \$12.71 sfm recorded in April.
- Leased office space in the same size category rented for \$8.97 sfm.

Sales Market Highlights

The Toronto Real Estate Board's Commercial Members reported 62 sales of Industrial/Commercial properties in May. Of these:

- 33 were industrial properties of all size categories, which totaled 330,039 square feet and sold for \$52.96 per square foot. The three-month average (March to May) was \$57.67 on the basis of 982,377 square feet. In comparison, an analysis of non-MLS sources gave an average price of \$74.92 per square foot for the month on a total of 560,851 square feet, and \$57.58 per square foot as a three-month average on a total of 2,679,602 square feet.
- 10 were commercial properties over 5,000 square feet, which sold for an average of \$60.58 per square foot.



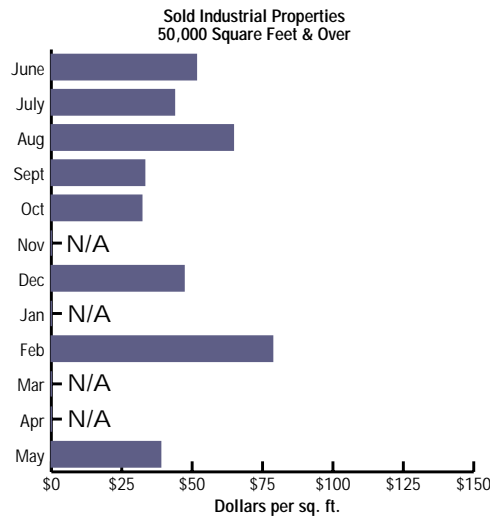
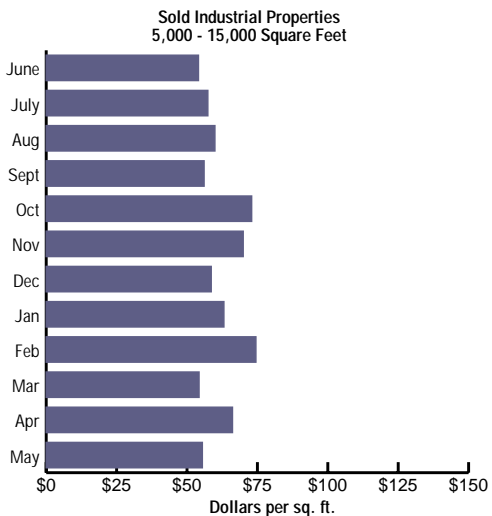
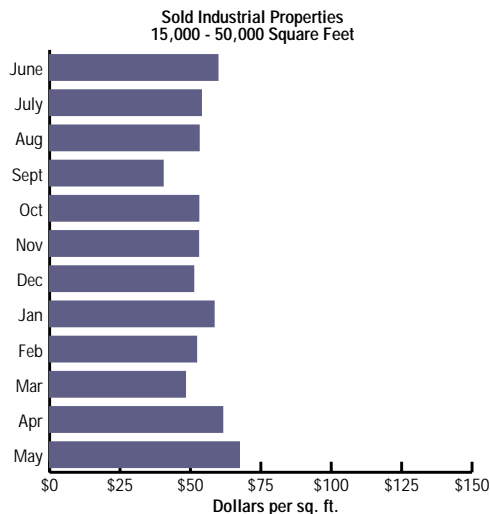
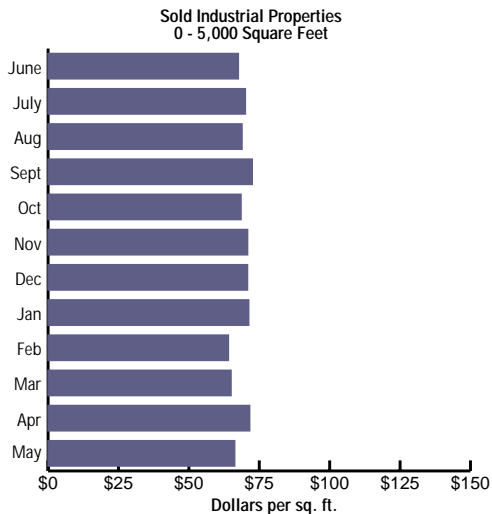
SOLD INDUSTRIAL PROPERTIES
May 2001

0 - 5,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-7	3	4,296	50.47
E-12	1	1,975	63.80
E-15	1	782	62.66
Total	5	7,053	\$55.55 sf
North			
N-3	1	1,776	92.91
N-4	2	2,908	75.65
N-8	2	4,570	80.96
N-12	2	2,545	52.93
Total	7	11,799	\$75.40 sf
West			
W-5	4	9,739	59.35
W-10	1	1,250	72.00
W-23	1	1,170	78.63
W-24	4	7,922	67.03
W-28	1	2,000	70.00
Total	11	22,081	\$64.81 sf
Grand Total	23	40,933	\$66.27 sf

5,000 - 15,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-4	1	14,854	59.92
E-6	1	5,630	58.61
Total	2	20,484	\$59.56 sf
West			
W-2	1	7,200	43.06
W-5	1	12,000	63.75
W-28	1	11,200	42.41
Total	3	30,400	\$50.99 sf
Grand Total	5	50,884	\$54.44 sf

15,000 - 50,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-12	1	45,000	74.44
Total	1	45,000	\$74.44 sf
North			
N-8	1	36,222	62.12
Total	1	36,222	\$62.12 sf
West			
W-24	1	15,300	58.82
Total	1	15,300	\$58.82 sf
Grand Total	3	96,522	\$67.34 sf
50,000 SQ. FT. and Over			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
West			
W-9	1	88,800	35.47
W-16	1	52,900	44.42
Total	2	141,700	\$38.81 sf
Grand Total	2	141,700	\$38.81 sf

SOLD INDUSTRIAL PROPERTIES
May 2001



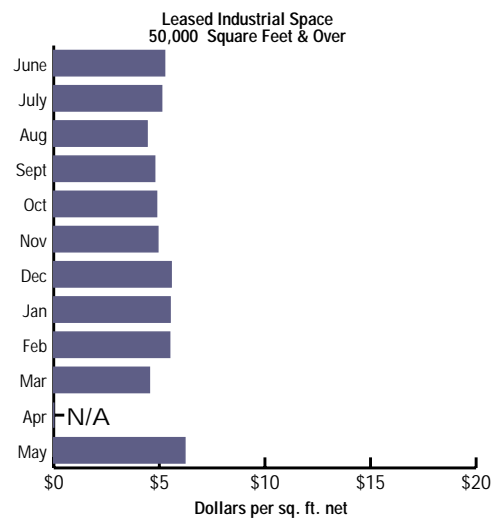
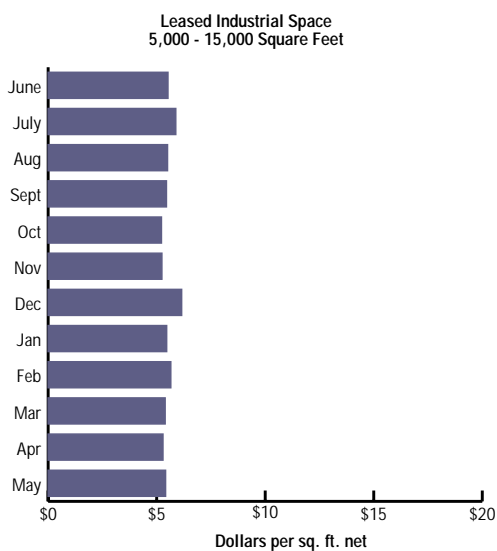
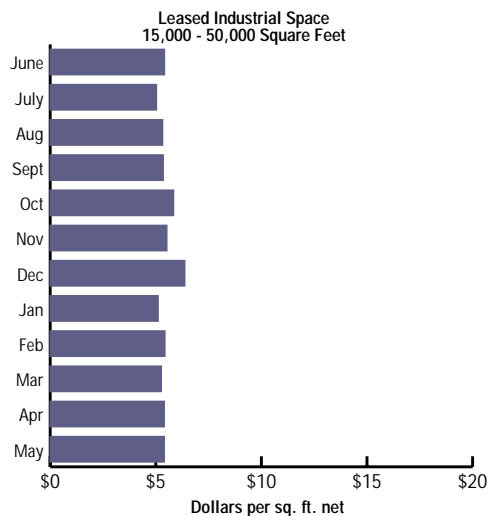
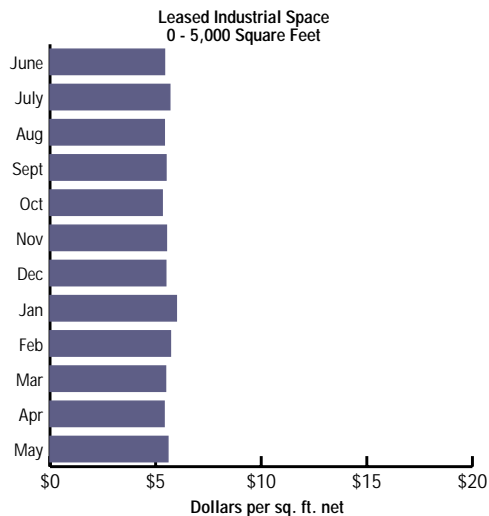
LEASED INDUSTRIAL SPACE
May 2001

0 - 5,000 SQ. FT.				15,000 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price	Area	Leased	Total Leased	Av. Price
Central				East			
C-13	1	2,300	5.25	E-4	1	15,350	4.35
Total	1	2,300	\$5.25 sfn	E-11	2	72,008	4.55
				Total	3	87,358	\$4.51 sfn
East				North			
E-4	3	9,690	4.93	N-3	1	25,000	6.25
E-7	5	6,273	5.68	N-8	2	70,610	5.93
E-8	1	1,515	4.50	Total	3	95,610	\$6.02 sfn
E-9	1	2,500	4.74	West			
E-11	3	4,842	5.28	W-5	1	20,000	4.95
E-16	1	1,350	5.50	W-17	3	69,685	5.77
Total	14	26,170	\$5.16 sfn	W-23	1	19,340	5.50
				Total	5	109,025	\$5.57 sfn
North				Grand Total	11	291,993	\$5.40 sfn
N-3	1	2,301	7.25				
N-8	6	13,930	5.74				
N-10	3	6,717	6.46				
Total	10	22,948	\$6.10 sfn				
West							
W-5	6	17,000	5.47				
W-6	1	1,197	6.50				
W-10	1	3,027	4.75				
W-17	10	28,210	5.78				
W-20	1	1,600	6.75				
W-21	1	4,177	4.50				
W-23	3	6,949	5.55				
Total	23	62,160	\$5.57 sfn				
Grand Total	48	113,578	\$5.58 sfn				

5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
East			
E-9	2	12,500	4.75
Total	2	12,500	\$4.75 sfn
North			
N-1	1	6,350	6.00
N-3	1	13,699	7.59
N-7	1	10,000	5.00
N-8	1	5,600	6.25
Total	4	35,649	\$6.37 sfn
West			
W-5	2	10,000	5.13
W-9	1	12,329	3.95
W-12	1	10,617	4.00
W-14	1	10,340	4.50
W-17	4	40,925	5.85
W-21	1	12,905	6.00
W-23	1	7,000	6.00
W-29	1	7,100	4.00
Total	12	111,216	\$5.18 sfn
Grand Total	18	159,365	\$5.41 sfn

50,000 SQ. FT. and Over			
Area	Leased	Total Leased	Av. Price
North			
N-8	4	490,137	5.91
Total	4	490,137	\$5.91 sfn
West			
W-17	1	202,324	6.95
Total	1	202,324	\$6.95 sfn
Grand Total	5	692,461	\$6.21 sfn

LEASED INDUSTRIAL SPACE
May 2001



SOLD COMMERCIAL/RETAIL PROPERTIES

May 2001

0 - 1,000 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-2	1	950	107.89
Total	1	950	\$107.89 sf
East			
E-7	1	513	99.42
E-9	1	500	54.40
Total	2	1,013	\$77.20 sf
North			
N-2	1	875	180.57
N-10	1	600	131.67
Total	2	1,475	\$160.68 sf
Grand Total	5	3,438	\$121.50 sf

1,000 - 2,500 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
North			
N-8	2	3,634	110.62
N-24	1	1,500	80.00
Total	3	5,134	\$101.68 sf
West			
W-7	1	1,500	44.67
W-23	1	1,448	175.00
Total	2	2,948	\$108.68 sf
Grand Total	5	8,082	\$104.23 sf

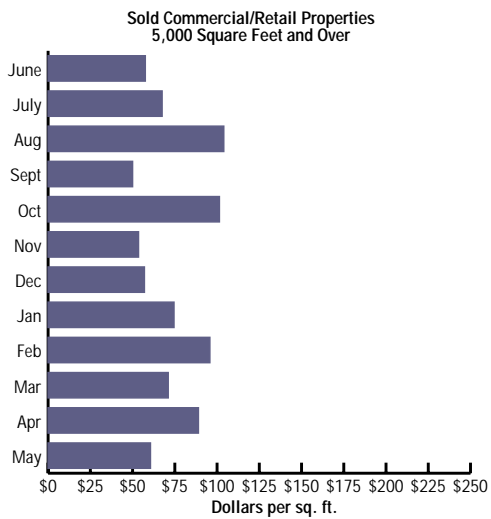
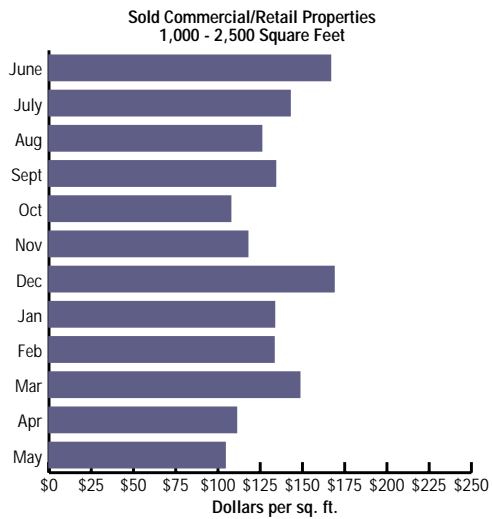
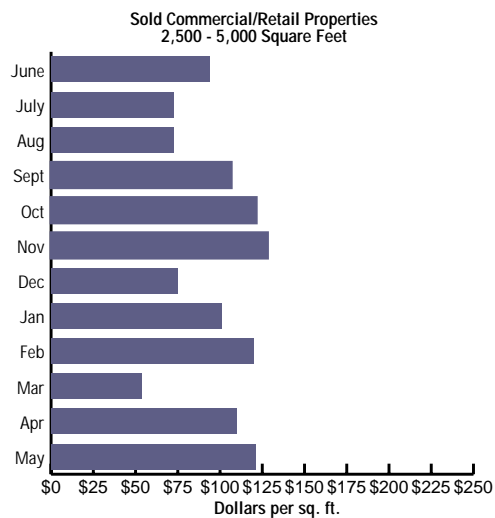
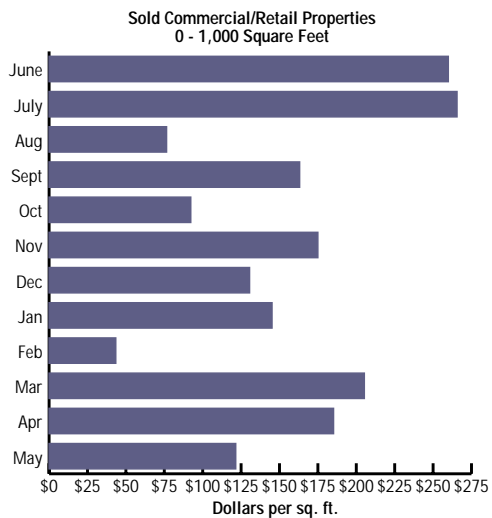
2,500 - 5,000 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-1	1	2,900	87.93
C-4	1	2,800	168.86
C-14	1	3,600	138.89
Total	3	9,300	\$132.02 sf
East			
E-20	1	2,500	86.00
Total	1	2,500	\$86.00 sf
North			
N-3	1	2,676	104.85
Total	1	2,676	\$104.85 sf
West			
W-3	1	2,750	60.00
W-4	1	2,737	191.82
Total	2	5,487	\$125.75 sf
Grand Total	7	19,963	\$120.89 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	7,500	84.67
C-7	1	9,350	125.67
C-8	1	10,668	124.20
C-11	1	10,150	49.75
Total	4	37,668	\$96.63 sf
East			
E-10	1	6,500	50.00
E-16	1	10,230	24.44
Total	2	16,730	\$34.37 sf
North			
N-7	1	13,650	36.48
Total	1	13,650	\$36.48 sf
West			
W-1	1	15,130	42.63
W-4	2	47,500	48.53
W-6	1	7,491	52.73
W-10	1	7,462	102.52
Total	5	77,583	\$52.98 sf
Grand Total	12	145,631	\$60.58 sf

SOLD COMMERCIAL/RETAIL PROPERTIES
May 2001



LEASED COMMERCIAL/RETAIL SPACE May 2001

Area	0 - 5,000 SQ. FT.		Av. Price
	Leased	Total Leased	
Central			
C-1	2	1,641	22.61
C-2	2	3,296	21.01
C-3	1	1,174	26.58
C-4	1	950	32.84
C-8	1	800	45.00
Total	7	7,861	\$26.05 sfn

Area	0 - 5,000 SQ. FT.		Av. Price
	Leased	Total Leased	
East			
E-3	2	2,160	16.86
E-5	1	1,700	24.00
E-7	2	6,708	16.28
E-9	1	814	14.00
E-14	1	760	20.00
E-15	1	1,500	8.80
E-16	1	940	13.00
E-17	1	3,500	12.00
E-20	1	464	14.87
Total	11	18,546	\$15.49 sfn

Area	0 - 5,000 SQ. FT.		Av. Price
	Leased	Total Leased	
North			
N-1	2	4,407	8.11
N-3	2	2,550	21.00
N-4	1	1,610	15.00
N-5	1	1,100	30.55
N-6	1	2,008	15.00
N-8	3	5,287	13.16
N-11	2	2,301	21.63
Total	12	19,263	\$15.40 sfn

Area	0 - 5,000 SQ. FT.		Av. Price
	Leased	Total Leased	
West			
W-5	2	2,600	11.77
W-13	1	2,376	15.00
W-15	2	2,963	18.45
W-23	3	3,666	14.40
W-24	2	5,182	8.45
Total	10	16,787	\$12.96 sfn

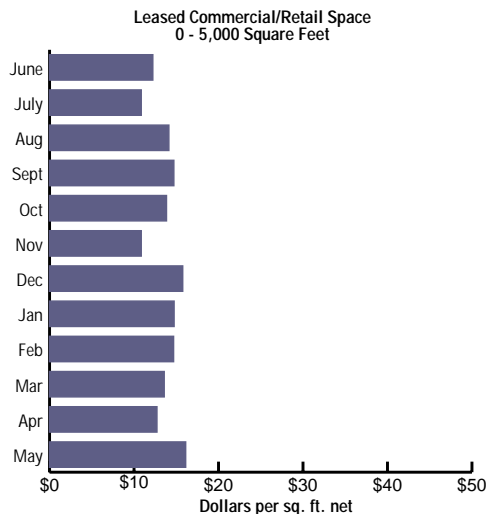
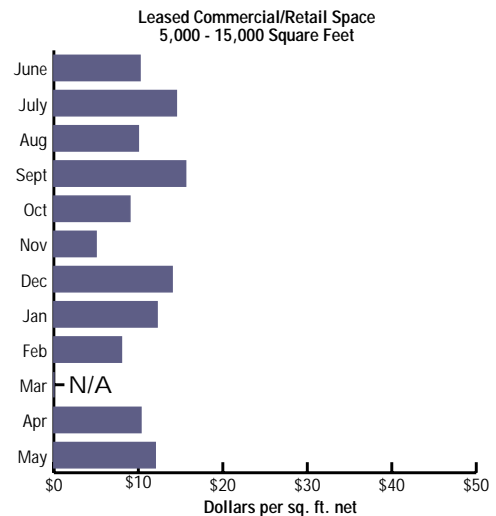
Grand Total	40	62,457	\$16.11 sfn
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Area	5,000 - 15,000 SQ. FT.		Av. Price
	Leased	Total Leased	
N/A	N/A	N/A	N/A

Area	15,000 - 50,000 SQ. FT.		Av. Price
	Leased	Total Leased	
Central			
C-1	1	18,000	12.00
Total	1	18,000	\$12.00 sfn

Grand Total	1	18,000	\$12.00 sfn
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Area	50,000 SQ. FT. and over		Av. Price
	Leased	Total Leased	
N/A	N/A	N/A	N/A



LEASED OFFICE SPACE May 2001

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-1	1	4,300	5.75
C-4	2	1,300	13.99
C-13	1	4,995	5.75
C-14	1	2,450	11.50
C-15	2	1,060	9.50
Total	7	14,105	\$7.79 sfn

East			
Area	Leased	Total Leased	Av. Price
E-3	1	1,775	8.00
E-7	1	470	14.68
E-12	1	1,800	8.00
E-14	1	400	16.05
E-15	1	1,298	8.00
Total	5	5,743	\$9.11 sfn

North			
Area	Leased	Total Leased	Av. Price
N-3	3	3,257	10.51
N-7	1	695	6.50
N-10	5	6,550	7.33
Total	9	10,502	\$8.26 sfn

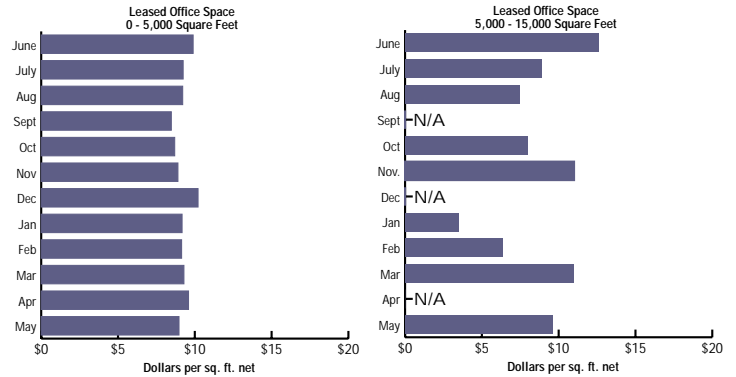
West			
Area	Leased	Total Leased	Av. Price
W-15	2	2,892	13.46
W-17	5	10,128	9.98
W-21	1	1,617	9.00
W-23	3	1,000	9.00
Total	11	15,637	\$10.46 sfn

Grand Total			
Area	Leased	Total Leased	Av. Price
Total	32	45,987	\$8.97 sfn

5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
North			
N-8	2	11,860	9.58
Total	2	11,860	\$9.58 sfn
Grand Total	2	11,860	\$9.58 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 May 2001

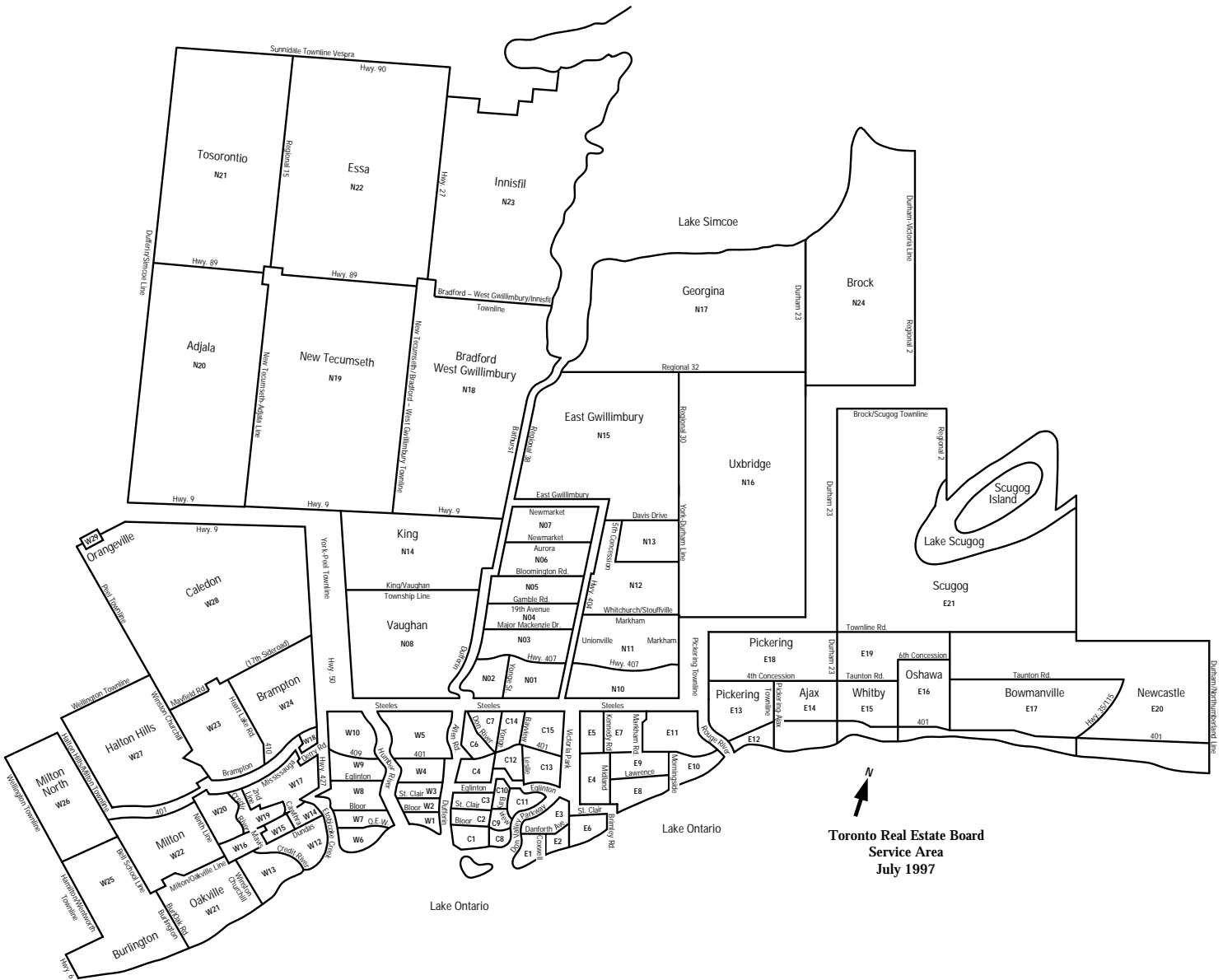
0 - 130,000 SQ. FT.					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
East					
E-8	1	18,122	25.38	.42	1,095,238.10
Total	1	18,122	\$25.38 sf	.42	\$1,095,238.10 ac

North					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
N-17	1	65,340	4.44	1.50	193,333.33
Total	1	65,340	\$4.44 sf	1.50	\$193,333.33 ac

West					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
W-2	2	31,733	53.13	.79	2,134,177.22
W-10	1	78,843	5.64	1.81	245,856.35
W-29	1	45,302	1.43	1.04	62,500.00
Total	4	155,878	\$14.09 sf	3.64	\$603,296.70 ac

Grand Total					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
Total	6	239,340	\$12.31 sf	5.56	\$529,856.12 ac

130,000 SQ. FT. and Over					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
North					
N-12	1	1,089,000	.42	25.00	18,200.00
N-16	1	130,680	4.71	3.00	205,000.00
Total	2	1,219,680	\$88 sf	28.00	\$38,214.29 ac
Grand Total	2	1,219,680	\$88 sf	28.00	\$38,214.29 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.