

# Watch

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## 4th Quarter Upswing in Leasing Market Predicted

In July, 489,806 square feet of space was leased through TREB's MLS system, down 18% from the 598,398 leased in June, and down 64% from the 1,360,598 square feet of space leased in July of 2000, Commercial Council Chair Michael Dosman reported today.

"We should see a firming up of the leasing market before the end of 2001," Dosman said. "The news coming out of the U.S. indicates that the economic softening of the first two quarters is coming to an end."

In other news, Dosman noted that Office lease rates fell in July, down 3% to \$11.73 sfn from last July's figure of \$12.09 sfn, and down 16% from June's \$13.90 sfn.

Executive Council,  
Commercial Division

Michael Dosman  
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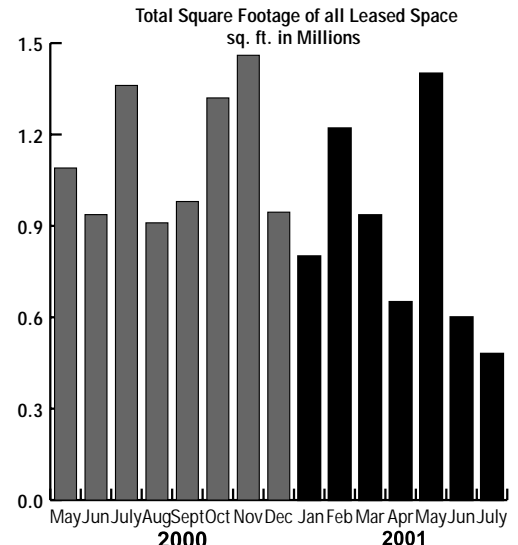
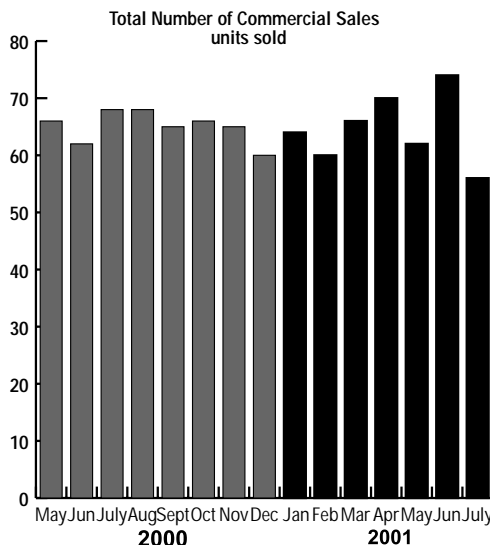
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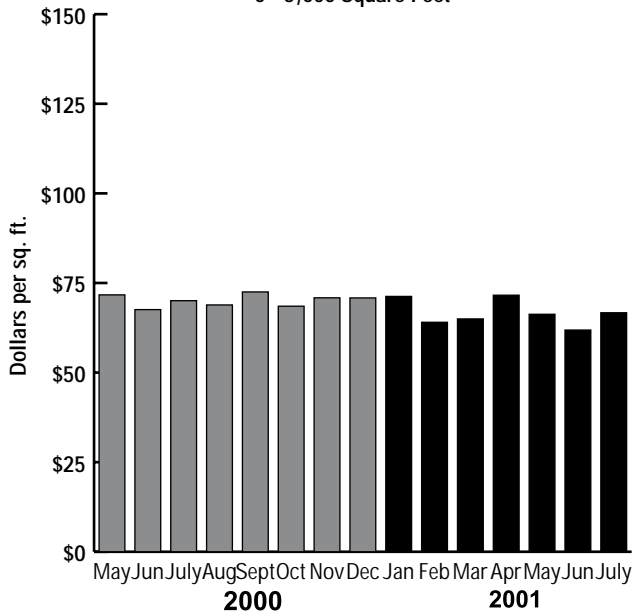
## Sales Market Highlights

Commercial Division Members of the Toronto Real Estate Board reported 56 sales of Industrial/Commercial properties in July. Of these 31 were of Industrial properties in various size categories, which sold for an average of \$50.18 per square foot. This is in line with non-MLS sources, which gave an average price of \$47.00 per square foot.

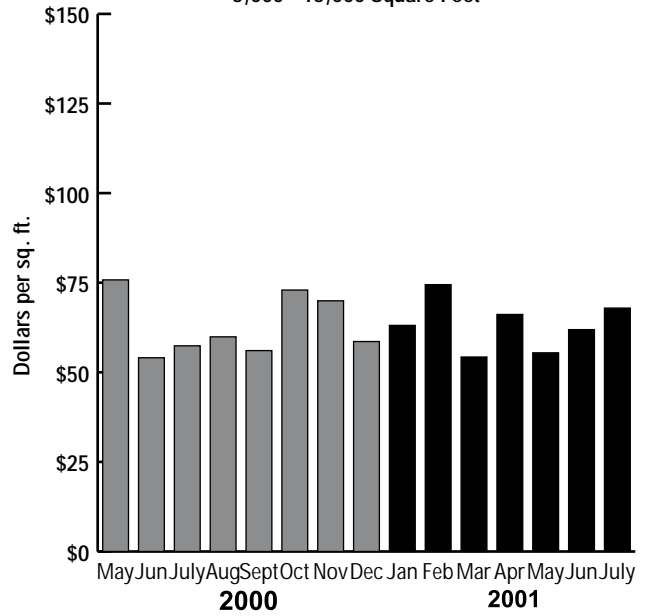


SOLD INDUSTRIAL PROPERTIES

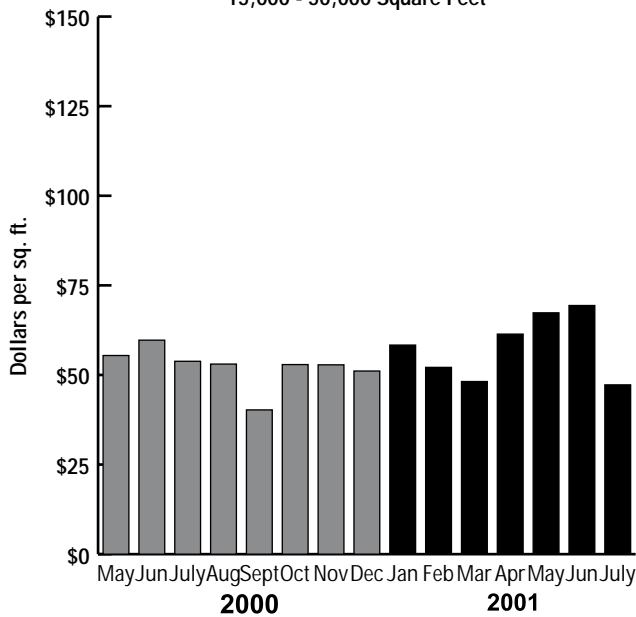
Sold Industrial Properties  
0 - 5,000 Square Feet



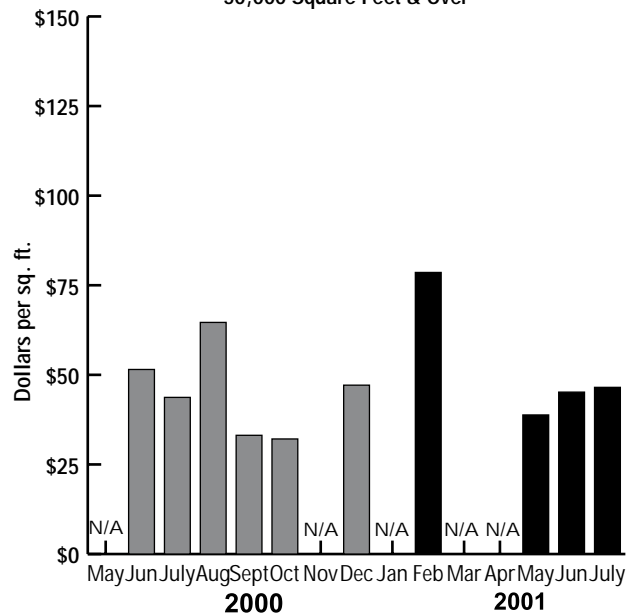
Sold Industrial Properties  
5,000 - 15,000 Square Feet



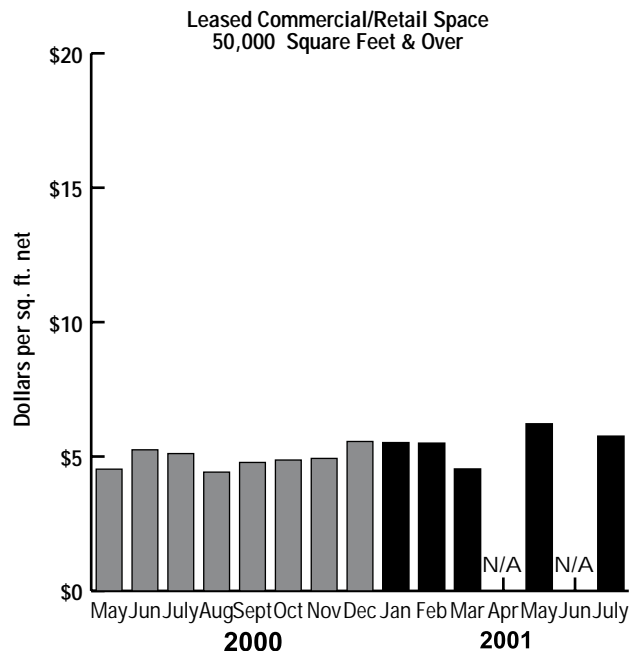
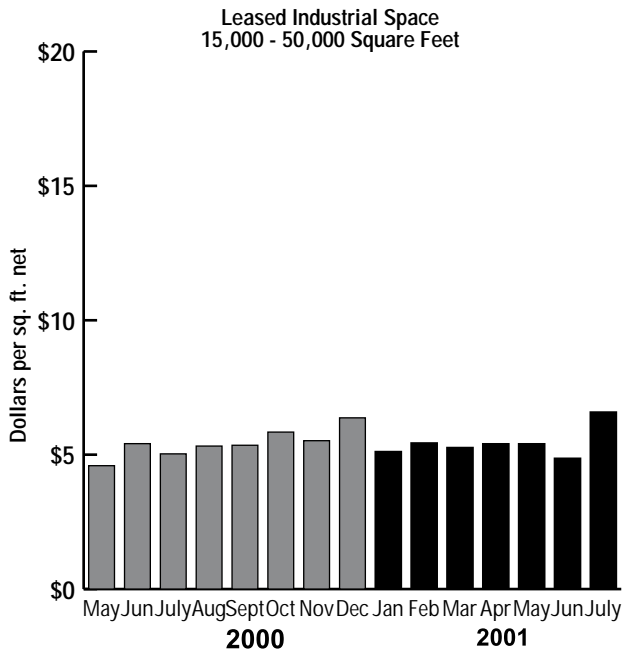
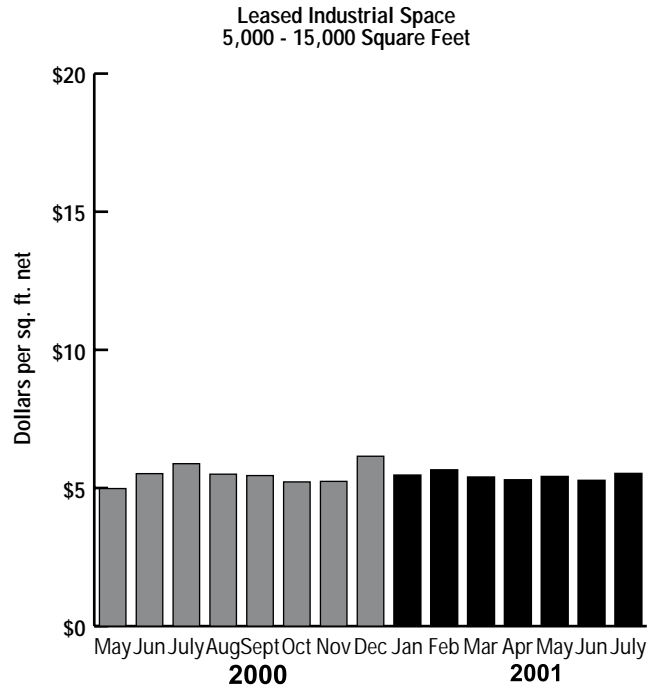
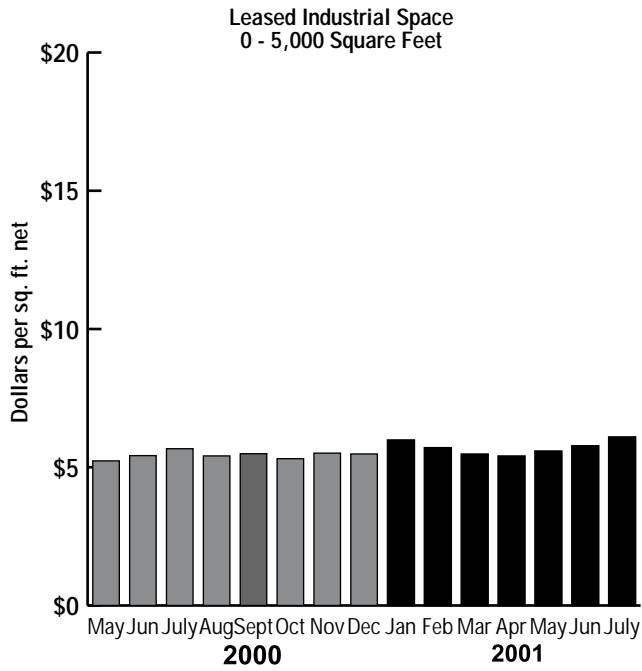
Sold Industrial Properties  
15,000 - 50,000 Square Feet



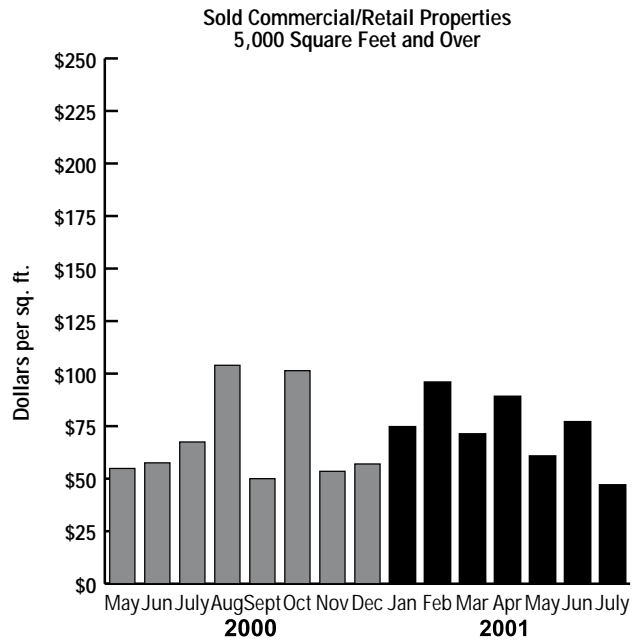
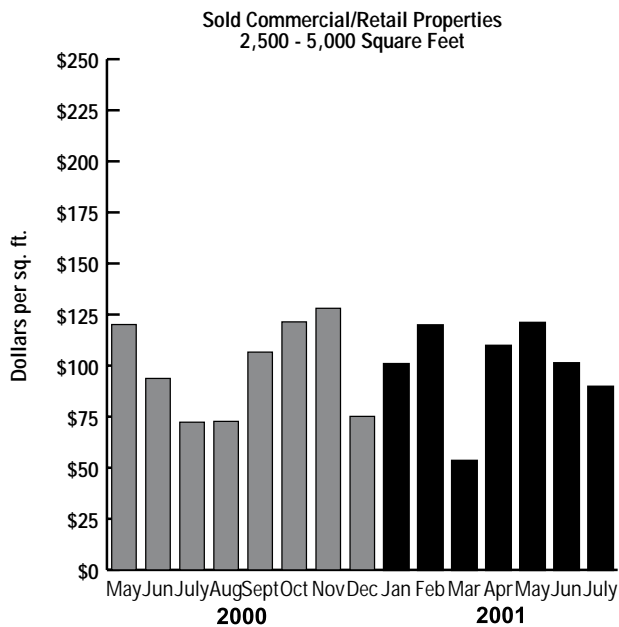
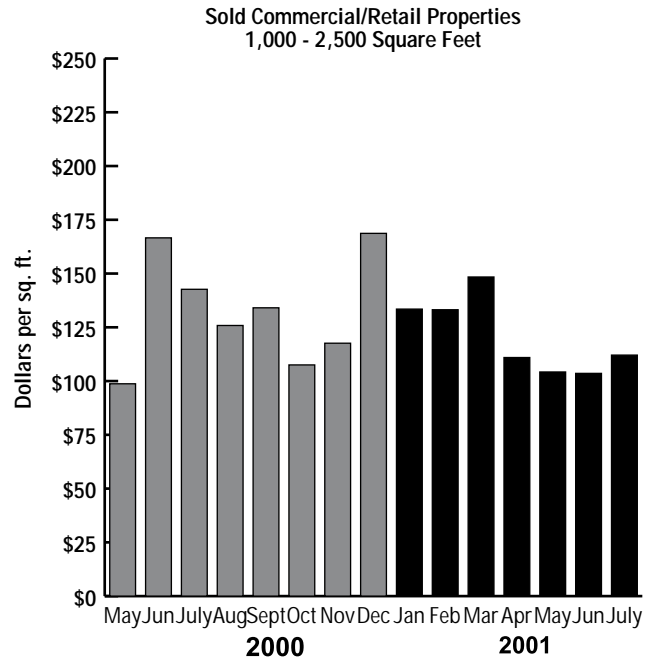
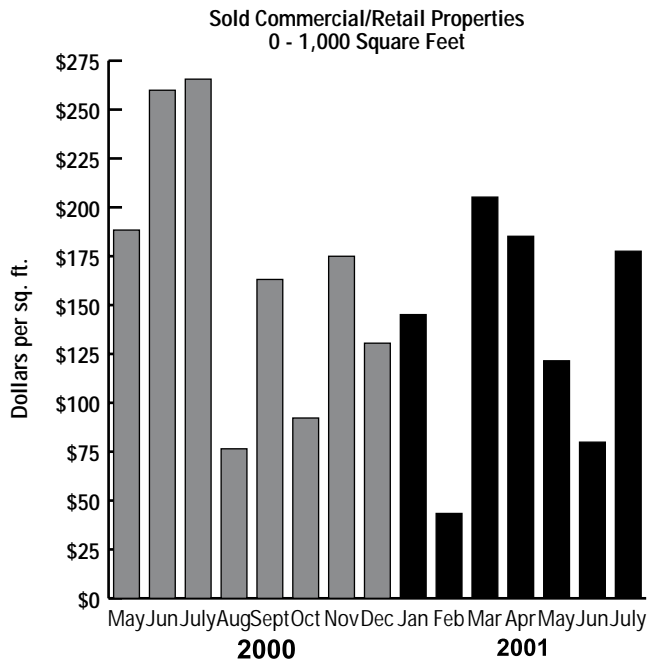
Sold Industrial Properties  
50,000 Square Feet & Over



LEASED INDUSTRIAL SPACE

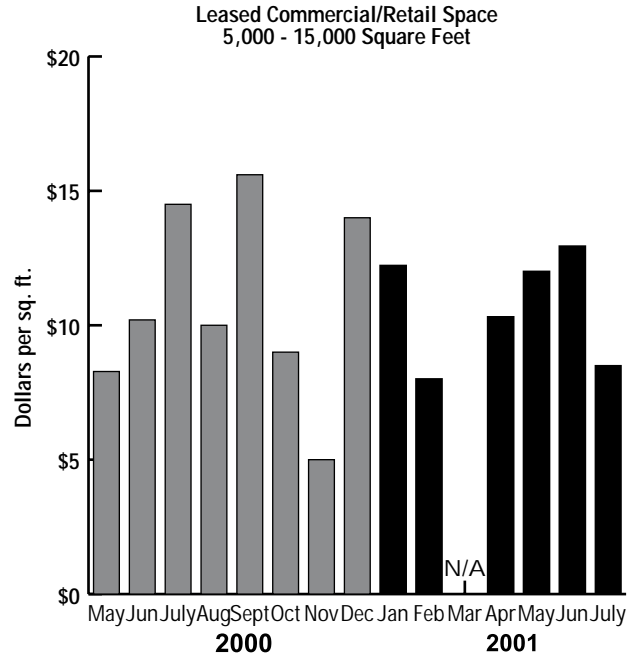
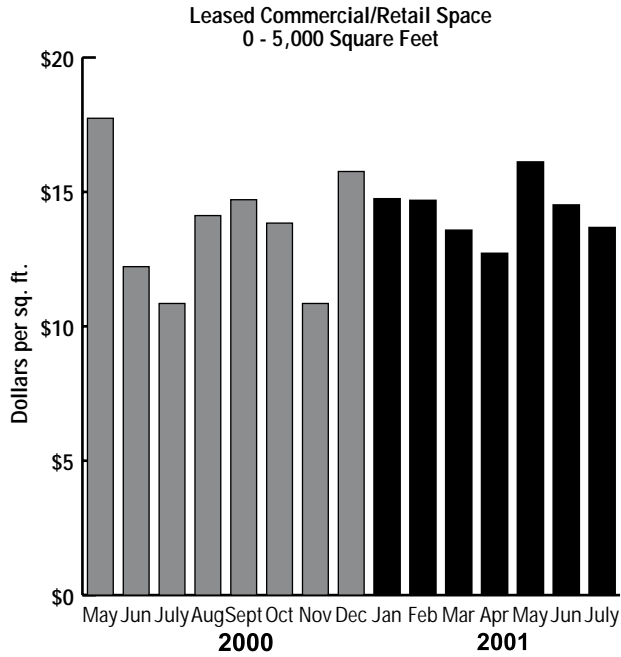


SOLD COMMERCIAL/RETAIL PROPERTIES

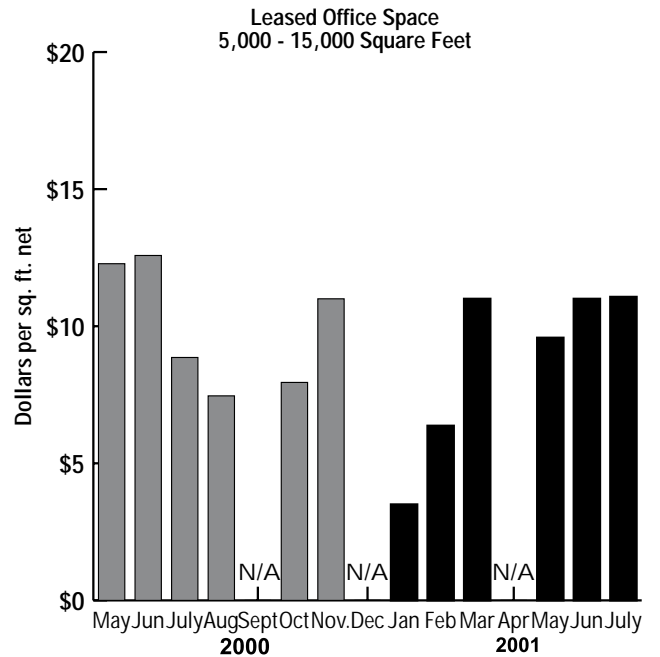
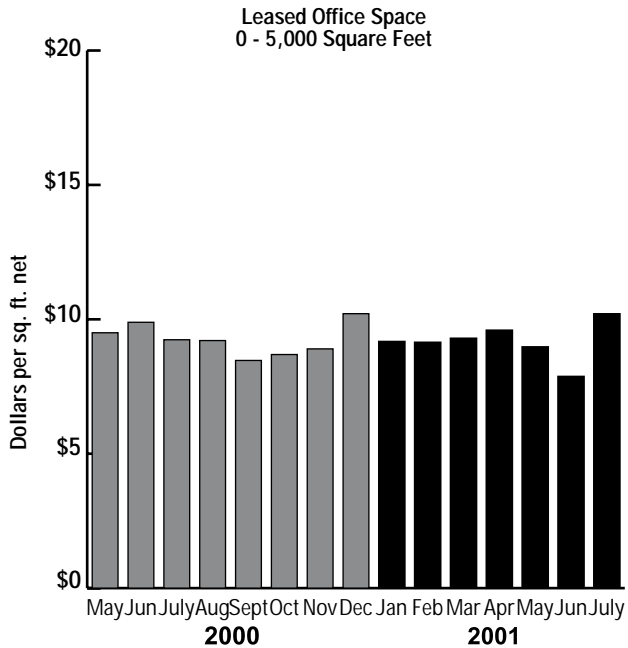


LEASED COMMERCIAL/RETAIL AND OFFICE SPACE

LEASED COMMERCIAL/RETAIL SPACE



LEASED OFFICE SPACE



SOLD INDUSTRIAL PROPERTIES

**0 - 5,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>East</b>			
E-7	2	2,280	67.54
E-21	1	2,700	59.60
<b>Total</b>	<b>3</b>	<b>4,980</b>	<b>\$63.24 sf</b>

<b>North</b>			
N-3	1	1,200	66.67
N-7	1	3,980	56.00
N-8	2	4,000	73.75
N-10	2	4,675	81.28
<b>Total</b>	<b>6</b>	<b>13,855</b>	<b>\$70.58 sf</b>

<b>West</b>			
W-5	4	11,150	59.46
W-24	3	9,267	71.44
<b>Total</b>	<b>7</b>	<b>20,417</b>	<b>\$64.90 sf</b>

<b>Grand Total</b>			
	<b>16</b>	<b>39,252</b>	<b>\$66.69 sf</b>

**15,000 - 50,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Central</b>			
C-2	1	15,000	40.00
<b>Total</b>	<b>1</b>	<b>15,000</b>	<b>\$40.00 sf</b>

<b>East</b>			
E-4	2	49,380	50.12
<b>Total</b>	<b>2</b>	<b>49,380</b>	<b>\$50.12 sf</b>

<b>North</b>			
N-8	1	34,240	60.60
<b>Total</b>	<b>1</b>	<b>34,240</b>	<b>\$60.60 sf</b>

<b>West</b>			
W-4	2	57,300	38.67
<b>Total</b>	<b>2</b>	<b>57,300</b>	<b>\$38.67 sf</b>

<b>Grand Total</b>			
	<b>6</b>	<b>155,920</b>	<b>\$47.24 sf</b>

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

Area	Sales	Total Sold	Av. Price
<b>East</b>			
E-1	1	5,880	73.11
<b>Total</b>	<b>1</b>	<b>5,880</b>	<b>\$73.11 sf</b>

<b>North</b>			
N-8	1	14,664	64.78
<b>Total</b>	<b>1</b>	<b>14,664</b>	<b>\$64.78 sf</b>

<b>West</b>			
W-1	1	6,156	52.79
W-17	1	5,205	75.89
W-21	1	11,500	73.74
<b>Total</b>	<b>3</b>	<b>22,861</b>	<b>\$68.59 sf</b>

<b>Grand Total</b>			
	<b>5</b>	<b>43,405</b>	<b>\$67.92 sf</b>

**50,000 SQ. FT. AND OVER**

Area	Sales	Total Sold	Av. Price
<b>East</b>			
E-12	1	67,642	53.22
<b>Total</b>	<b>1</b>	<b>67,642</b>	<b>\$53.22 sf</b>

<b>North</b>			
N-8	1	54,015	43.60
<b>Total</b>	<b>1</b>	<b>54,015</b>	<b>\$43.60 sf</b>

<b>West</b>			
W-5	1	84,295	38.26
W-17	1	55,946	53.62
<b>Total</b>	<b>2</b>	<b>140,241</b>	<b>\$44.39 sf</b>

<b>Grand Total</b>			
	<b>4</b>	<b>261,898</b>	<b>\$46.51 sf</b>

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LEASED INDUSTRIAL SPACE

**0 - 5,000 SQ. FT.**

Area	Leased	Total Sold	Av. Price
<b>East</b>			
E-5	1	2,714	5.00
E-7	2	5,216	5.21
E-11	1	1,894	5.50
E-1	1	3,500	5.75
E-15	1	2,434	4.50
<b>Total</b>	<b>6</b>	<b>15,758</b>	<b>\$5.22 sfn</b>

<b>North</b>			
N-8	8	23,684	6.39
N-10	5	10,351	7.52
<b>Total</b>	<b>13</b>	<b>34,035</b>	<b>\$6.74 sfn</b>

<b>West</b>			
W-5	1	1,800	5.00
W-10	2	4,766	5.15
W-12	1	3,336	5.58
W-14	1	3,250	6.75
W-16	1	2,995	5.48
W-17	8	17,577	5.89
W-20	1	2,566	6.75
W-21	2	3,440	6.44
W-23	1	4,822	6.25
W-24	1	4,000	6.00
<b>Total</b>	<b>19</b>	<b>48,552</b>	<b>\$5.92 sfn</b>

<b>Grand Total</b>			
	<b>38</b>	<b>98,345</b>	<b>\$6.09 sfn</b>

**15,000 - 50,000 SQ. FT.**

Area	Leased	Total Sold	Av. Price
<b>East</b>			
E-17	1	30,000	7.00
<b>Total</b>	<b>1</b>	<b>30,000</b>	<b>\$7.00 sfn</b>

<b>North</b>			
N-8	1	22,500	6.00
N-10	1	20,396	6.35
<b>Total</b>	<b>2</b>	<b>42,896</b>	<b>\$6.17 sfn</b>

<b>West</b>			
W-17	1	15,832	6.90
<b>Total</b>	<b>1</b>	<b>15,832</b>	<b>\$6.90 sfn</b>

<b>Grand Total</b>			
	<b>4</b>	<b>88,728</b>	<b>\$6.58 sfn</b>

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

Area	Leased	Total Sold	Av. Price
<b>East</b>			
E-4	1	5,007	5.00
E-7	1	7,353	5.75
<b>Total</b>	<b>2</b>	<b>12,360</b>	<b>\$5.45 sfn</b>

<b>North</b>			
N-8	5	38,935	6.07
<b>Total</b>	<b>5</b>	<b>38,935</b>	<b>\$6.07 sfn</b>

<b>West</b>			
W-5	1	13,300	4.35
W-9	1	12,931	4.95
W-17	2	16,098	5.84
W-21	2	22,680	5.00
W-23	2	19,048	5.89
W-24	1	9,300	5.75
<b>Total</b>	<b>9</b>	<b>93,357</b>	<b>\$5.30 sfn</b>

<b>Grand Total</b>			
	<b>16</b>	<b>144,652</b>	<b>\$5.52 sfn</b>

**50,000 SQ. FT. AND OVER**

Area	Leased	Total Sold	Av. Price
<b>North</b>			
N-10	1	57,149	5.75
<b>Total</b>	<b>1</b>	<b>57,149</b>	<b>\$5.75 sfn</b>

<b>Grand Total</b>			
	<b>1</b>	<b>57,149</b>	<b>\$5.75 sfn</b>

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SOLD COMMERCIAL/RETAIL PROPERTIES

**0 - 1,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Central</b>			
C-11	1	645	38.76
<b>Total</b>	<b>1</b>	<b>645</b>	<b>\$38.76 sf</b>
<b>East</b>			
E-7	1	320	39.06
<b>Total</b>	<b>1</b>	<b>320</b>	<b>\$39.06 sf</b>
<b>North</b>			
N-3	1	532	236.84
N-10	1	834	341.73
N-11	1	899	139.04
<b>Total</b>	<b>3</b>	<b>2,265</b>	<b>\$236.64 sf</b>
<b>Grand Total</b>			
<b>Total</b>	<b>5</b>	<b>3,230</b>	<b>\$177.55 sf</b>

**2,500 - 5,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Central</b>			
C-2	1	2,805	103.39
<b>Total</b>	<b>1</b>	<b>2,805</b>	<b>\$103.39 sf</b>
<b>East</b>			
E-1	1	2,550	119.61
<b>Total</b>	<b>1</b>	<b>2,550</b>	<b>\$119.61 sf</b>
<b>West</b>			
W-5	1	4,309	73.10
W-28	1	3,000	75.00
<b>Total</b>	<b>2</b>	<b>7,309</b>	<b>\$73.88 sf</b>
<b>Grand Total</b>			
<b>Total</b>	<b>4</b>	<b>12,664</b>	<b>\$89.62 sf</b>

**1,000 - 2,500 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Central</b>			
C-12	1	1,575	246.35
<b>Total</b>	<b>1</b>	<b>1,575</b>	<b>\$246.35 sf</b>
<b>East</b>			
E-9	1	1,600	25.63
E-19	1	2,000	160.00
<b>Total</b>	<b>2</b>	<b>3,600</b>	<b>\$100.28 sf</b>
<b>North</b>			
N-3	1	1,607	87.12
N-8	1	1,450	110.34
N-13	1	1,800	100.00
<b>Total</b>	<b>3</b>	<b>4,857</b>	<b>\$98.83 sf</b>
<b>West</b>			
W-5	1	2,100	64.76
W-16	1	1,050	107.14
<b>Total</b>	<b>2</b>	<b>3,150</b>	<b>\$78.89 sf</b>
<b>Grand Total</b>			
<b>Total</b>	<b>8</b>	<b>13,182</b>	<b>\$112.08 sf</b>

**5,000 SQ. FT. AND OVER**

Area	Sales	Total Sold	Av. Price
<b>East</b>			
E-2	1	6,100	122.95
E-3	1	20,000	22.75
E-8	1	23,500	17.66
E-14	1	8,752	197.67
<b>Total</b>	<b>4</b>	<b>58,352</b>	<b>\$57.41 sf</b>
<b>North</b>			
N-6	2	17,981	25.58
<b>Total</b>	<b>2</b>	<b>17,981</b>	<b>\$25.58 sf</b>
<b>West</b>			
W-22	1	19,400	32.22
W-25	1	28,000	48.57
<b>Total</b>	<b>2</b>	<b>47,400</b>	<b>\$41.88 sf</b>
<b>Grand Total</b>			
<b>Total</b>	<b>8</b>	<b>123,733</b>	<b>\$46.83 sf</b>

## LEASED COMMERCIAL/RETAIL SPACE

## 0 - 5,000 SQ. FT.

Area	Sales	Total Leased	Av. Price
<b>Central</b>			
C-2	1	675	14.22
C-8	2	2,208	22.02
C-13	1	1,350	17.00
<b>Total</b>	<b>4</b>	<b>4,233</b>	<b>\$19.18 sfn</b>
<b>East</b>			
E-14	1	1,056	9.75
E-15	1	3,100	6.00
<b>Total</b>	<b>2</b>	<b>4,156</b>	<b>\$6.95 sfn</b>
<b>North</b>			
N-3	3	2,350	18.43
N-8	4	6,975	9.25
N-10	1	338	15.98
N-17	1	1,000	9.90
<b>Total</b>	<b>9</b>	<b>10,663</b>	<b>\$11.55 sfn</b>
<b>West</b>			
W-2	1	2,000	13.20
W-3	1	1,099	18.00
W-13	1	693	13.00
W-23	3	2,692	19.28
W-24	1	1,055	22.00
<b>Total</b>	<b>7</b>	<b>7,539</b>	<b>\$17.28 sfn</b>
<b>Grand Total</b>	<b>22</b>	<b>26,591</b>	<b>\$13.67 sfn</b>

## 15,000 - 50,00 SQ. FT.

Area	Sales	Total Leased	Av. Price
<b>North</b>			
N-8	1	7,536	7.50
N-12	1	9,679	9.28
<b>Total</b>	<b>2</b>	<b>17,215</b>	<b>\$8.50 sfn</b>
<b>Grand Total</b>	<b>2</b>	<b>17,215</b>	<b>\$8.50 sfn</b>

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

Area	Sales	Total Leased	Av. Price
<b>East</b>			
E-17	1	16,000	12.00
<b>Total</b>	<b>1</b>	<b>16,000</b>	<b>\$12.00 sfn</b>
<b>Grand Total</b>	<b>1</b>	<b>16,000</b>	<b>\$12.00 sfn</b>

## 50,000 SQ. FT. AND OVER

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

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LEASED OFFICE SPACE AND SOLD LAND

LEASED OFFICE SPACE

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>Central</b>			
C-1	2	3,555	12.93
C-2	2	4,698	8.51
C-7	1	830	9.25
C-9	1	2,865	16.50
C-11	1	651	10.00
C-15	1	2,199	7.90
<b>Total</b>	<b>8</b>	<b>14,798</b>	<b>\$11.14 sfn</b>
<b>North</b>			
N-3	1	1,425	7.95
N-7	2	3,400	5.72
N-8	3	6,253	10.87
N-11	1	1,532	9.90
<b>Total</b>	<b>7</b>	<b>12,610</b>	<b>\$9.03 sfn</b>
<b>West</b>			
W-12	1	746	11.00
W-15	1	947	14.00
W-17	1	1,001	9.50
W-21	1	726	6.50
<b>Total</b>	<b>4</b>	<b>3,420</b>	<b>\$10.44 sfn</b>
<b>Grand Total</b>			
	<b>19</b>	<b>30,828</b>	<b>\$10.20 sfn</b>

5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>West</b>			
W-15	1	5,100	13.90
W-25	1	5,198	8.30
<b>Total</b>	<b>2</b>	<b>10,298</b>	<b>\$11.07 sfn</b>
<b>Grand Total</b>			
	<b>2</b>	<b>10,298</b>	<b>\$11.07 sfn</b>

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

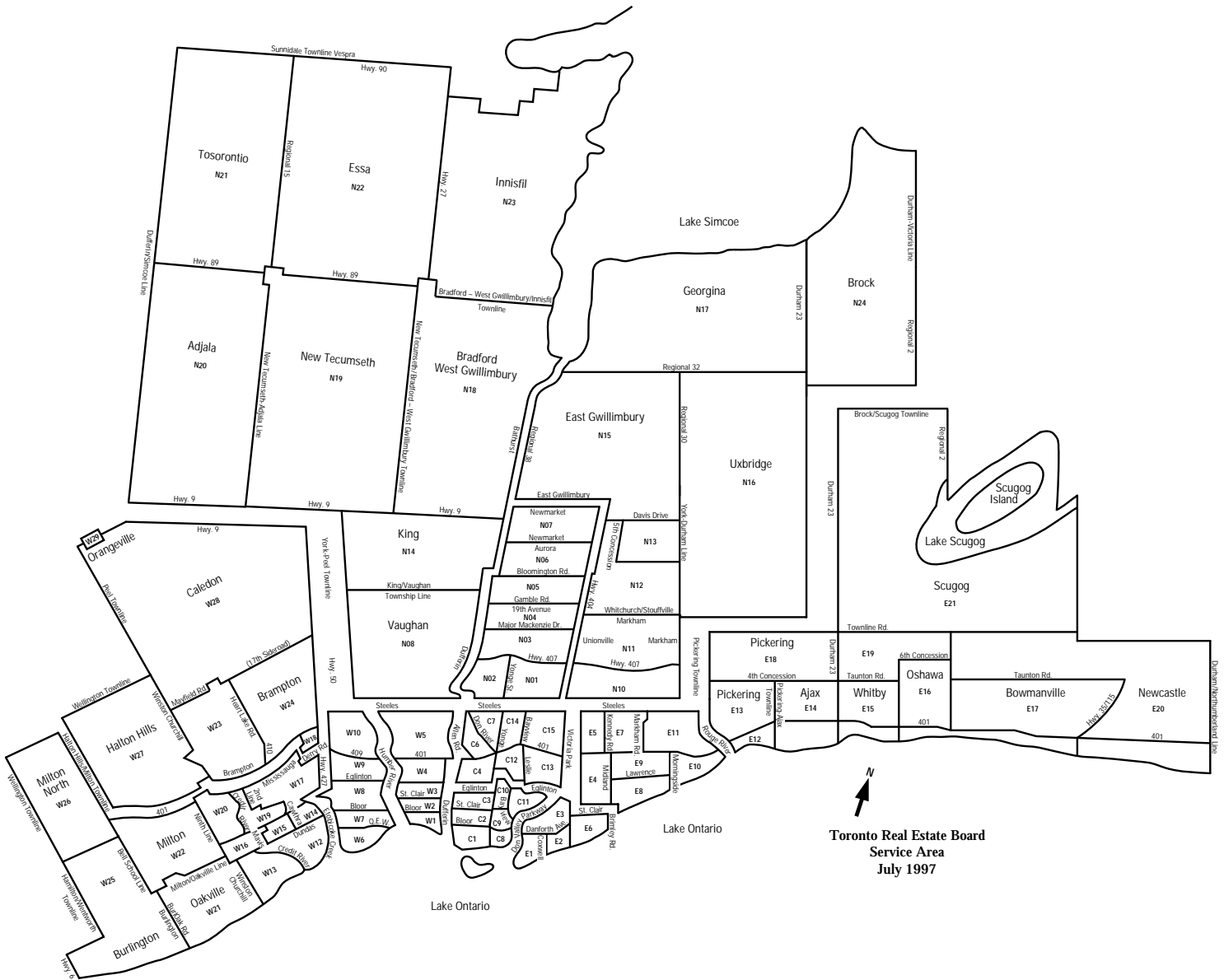
50,000 AND OVER SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

SOLD LAND

0 - 130,000 SQ. FT.					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
E-7	1	27,050	22.37	.62	975,806.45
E-8	1	23,500	17.66	.54	768,518.52
E-16	1	43,560	2.75	1.00	120,000.00
E-17	1	87,120	1.38	2.00	60,000.00
E-19	1	100,000	11.70	2.30	508,695.65
<b>Total</b>	<b>5</b>	<b>281,230</b>	<b>\$8.64 sf</b>	<b>6.46</b>	<b>\$376,160.99 ac</b>
<b>North</b>					
N-7	1	54,450	3.40	1.25	148,000.00
N-8	1	94,525	6.35	2.17	276,497.70
N-10	1	60,984	10.33	1.40	450,000.00
<b>Total</b>	<b>3</b>	<b>209,959</b>	<b>\$6.74 sf</b>	<b>4.82</b>	<b>\$293,568.46 ac</b>
<b>Grand Total</b>					
	<b>8</b>	<b>491,189</b>	<b>\$7.83 sf</b>	<b>11.28</b>	<b>\$340,868.79 ac</b>

130,000 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>North</b>					
N-7	1	168,141	3.12	3.86	136,010.36
<b>Total</b>	<b>1</b>	<b>168,141</b>	<b>\$3.12 sf</b>	<b>3.86</b>	<b>\$136,010.36 ac</b>
<b>West</b>					
W-5	1	201,682	4.59	4.63	200,000.00
<b>Total</b>	<b>1</b>	<b>201,682</b>	<b>\$4.59 sf</b>	<b>4.63</b>	<b>\$200,000.00 ac</b>
<b>Grand Total</b>					
	<b>2</b>	<b>369,823</b>	<b>\$3.92 sf</b>	<b>8.49</b>	<b>\$170,906.95 ac</b>

TORONTO REAL ESTATE BOARD SERVICE AREAS



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.*