

Watch

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Prices Stable in 3rd Quarter

"At \$5.61, per square foot net the price of industrial space transacted through the TREB MLS system remained stable in the 3rd quarter," Commercial Council Chair Michael Dosman announced today. "This \$5.61 figure was down marginally from the \$5.62 sfm recorded in the second quarter, but up 8% from the 3rd quarter 2000 figure of \$5.17 sfm."

During the same time period, Mr. Dosman noted, TREB Members reported 2,020,326 total square feet of industrial space leased through TREB's system. This was a decline of 12% over the 2,300,358 square feet recorded in April to June period, and a 31% decline from the 2,919,826 square feet recorded in the 3rd quarter of 2000.

In other news, lease rates for commercial space between 0-5000 square feet was \$13.15 sfm, down 10% from the \$14.58 recorded in the second quarter.

Executive Council,
Commercial Division

Michael Dosman
Chair

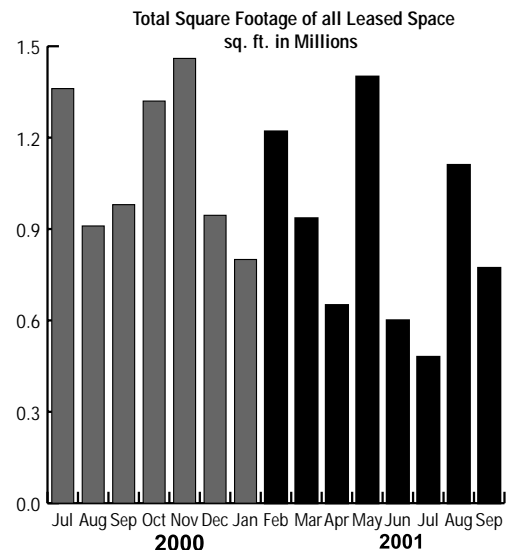
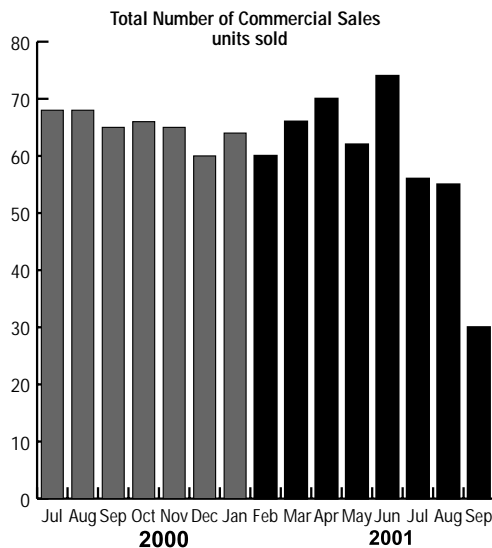
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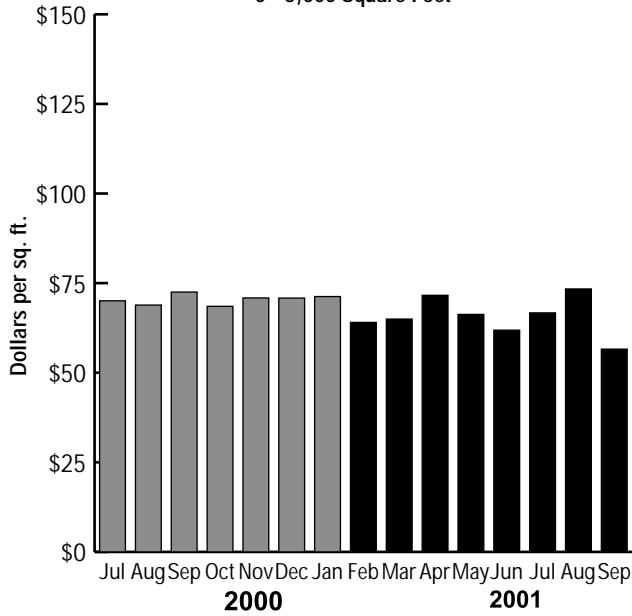
Sales Market Highlights

In the 3rd quarter there were 141 sales of Industrial/Commercial/Retail buildings recorded through the TREB MLS system. Of these, 79 were Industrial properties of all size categories, which sold for an average of \$53.30 per sf. This was down 9% from the \$58.58 recorded in the second quarter, and in-line with the \$49 per sf recorded by non-MLS sources.

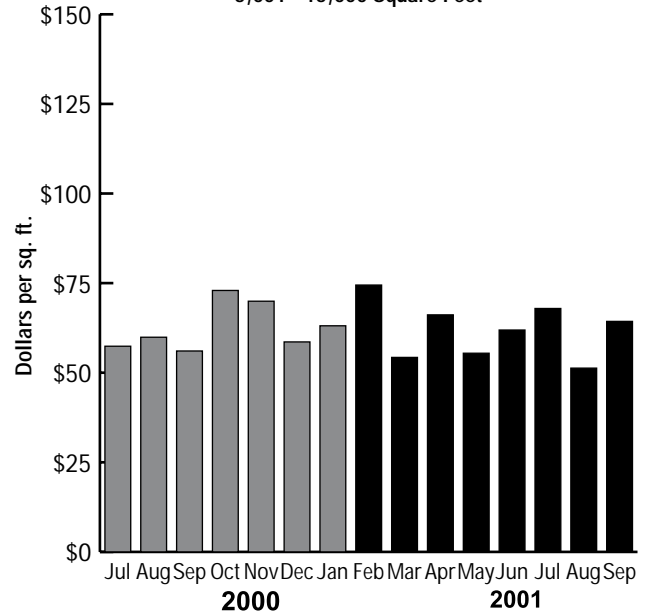


SOLD INDUSTRIAL PROPERTIES

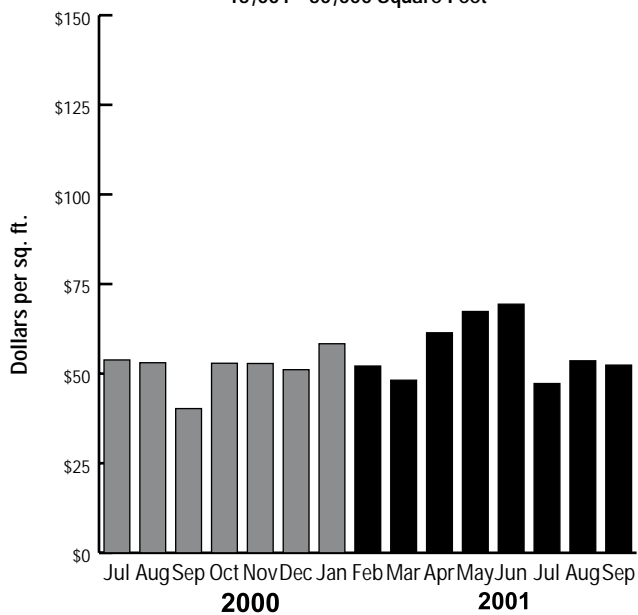
Sold Industrial Properties
0 - 5,000 Square Feet



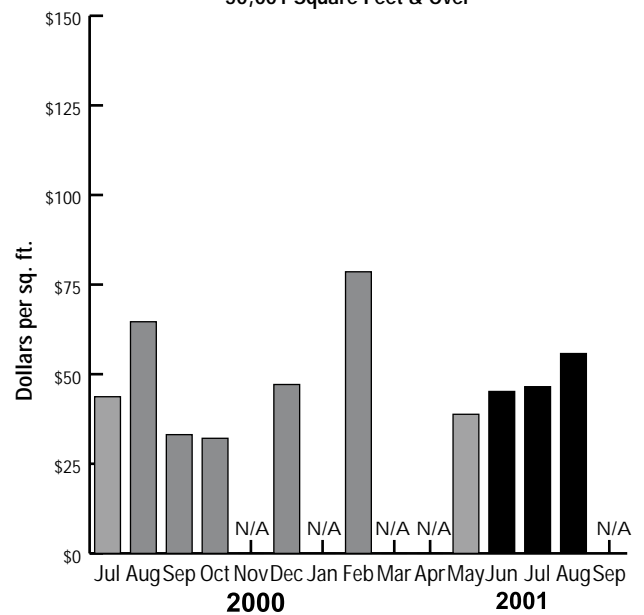
Sold Industrial Properties
5,001 - 15,000 Square Feet



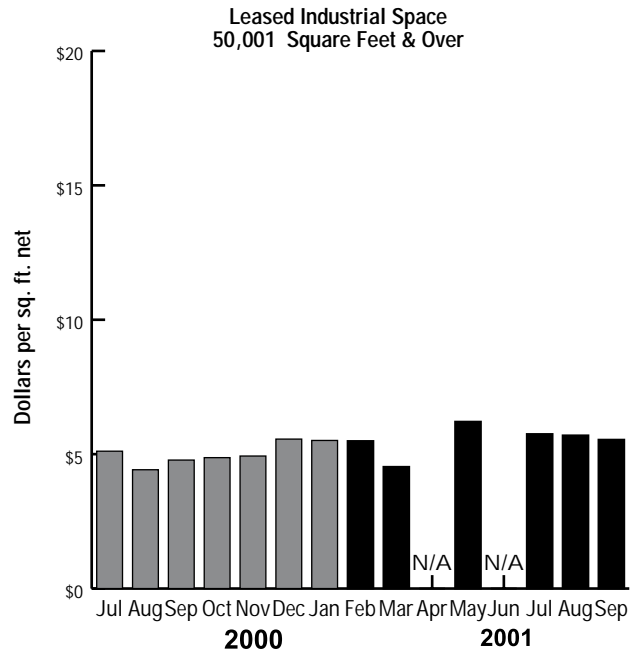
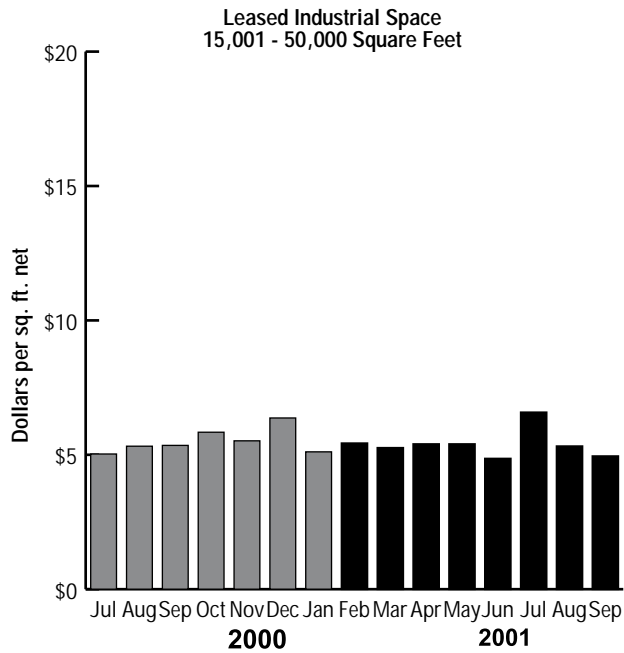
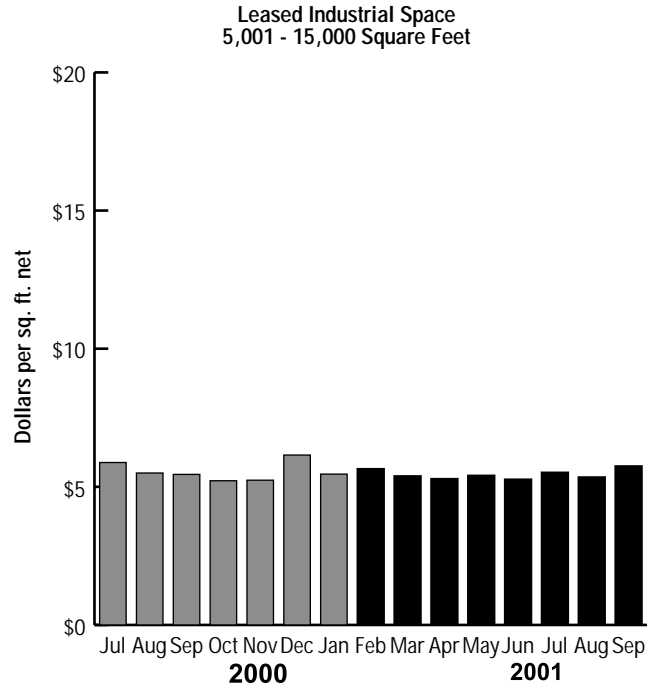
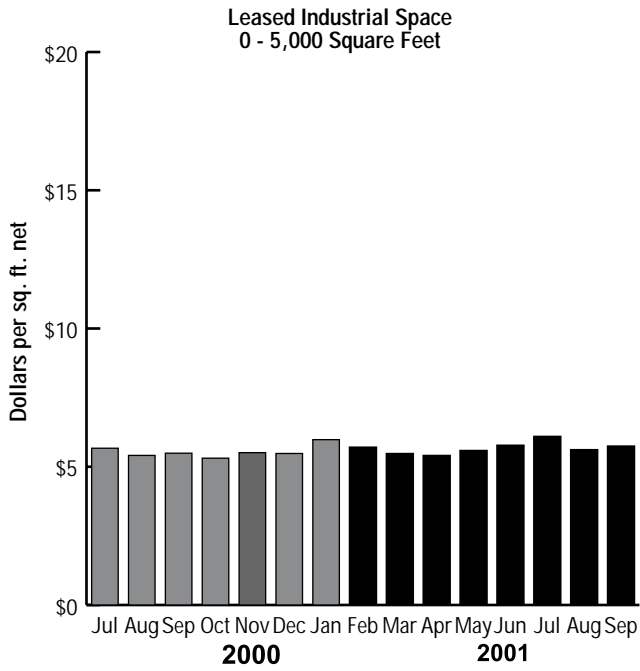
Sold Industrial Properties
15,001 - 50,000 Square Feet



Sold Industrial Properties
50,001 Square Feet & Over

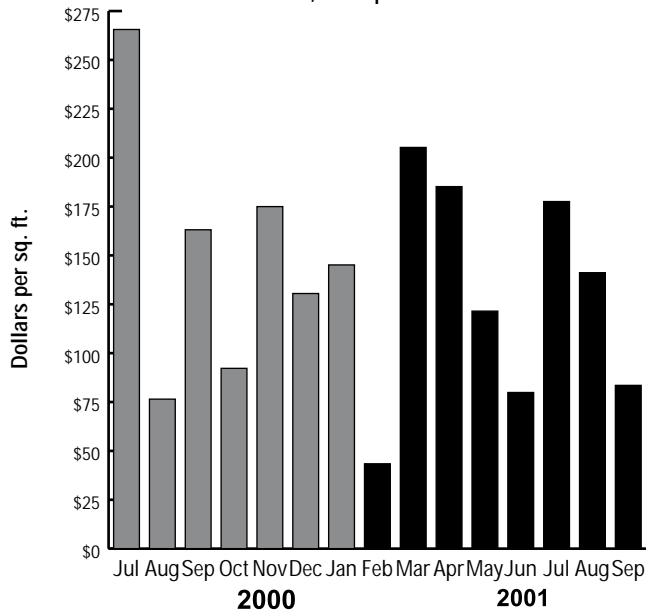


LEASED INDUSTRIAL SPACE

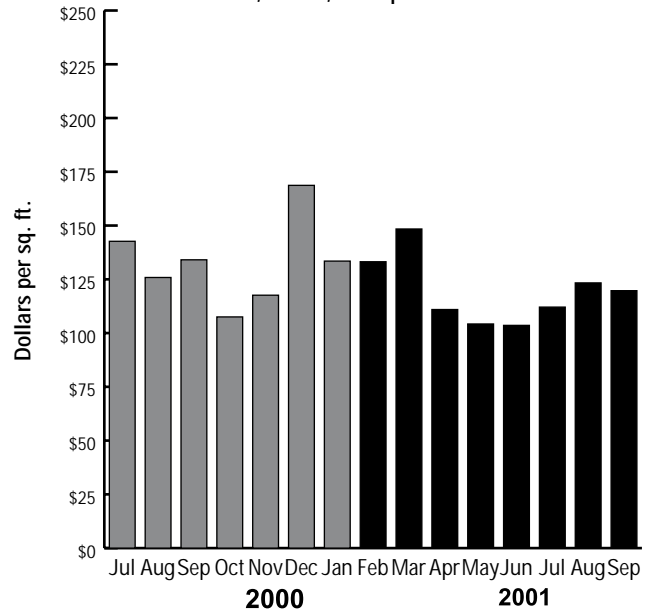


SOLD COMMERCIAL/RETAIL PROPERTIES

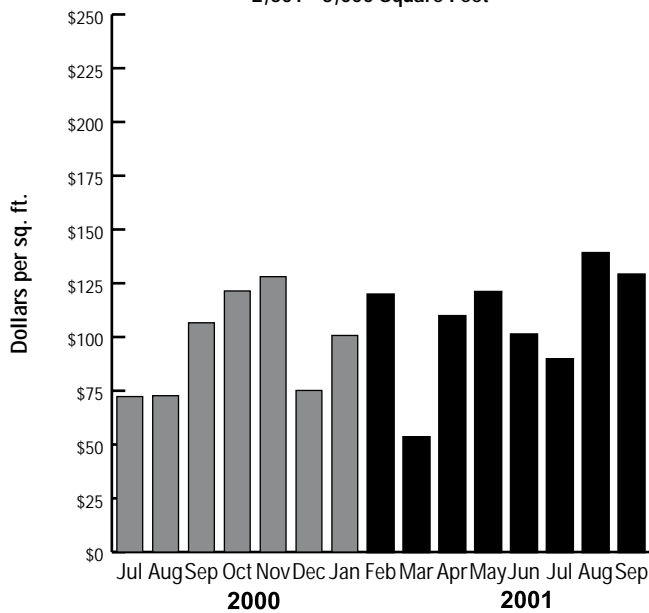
Sold Commercial/Retail Properties
0 - 1,000 Square Feet



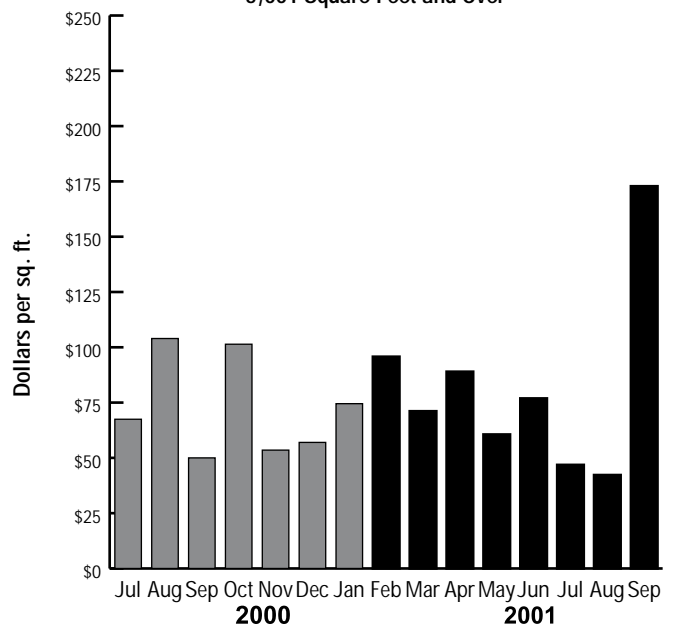
Sold Commercial/Retail Properties
1,001 - 2,500 Square Feet



Sold Commercial/Retail Properties
2,501 - 5,000 Square Feet

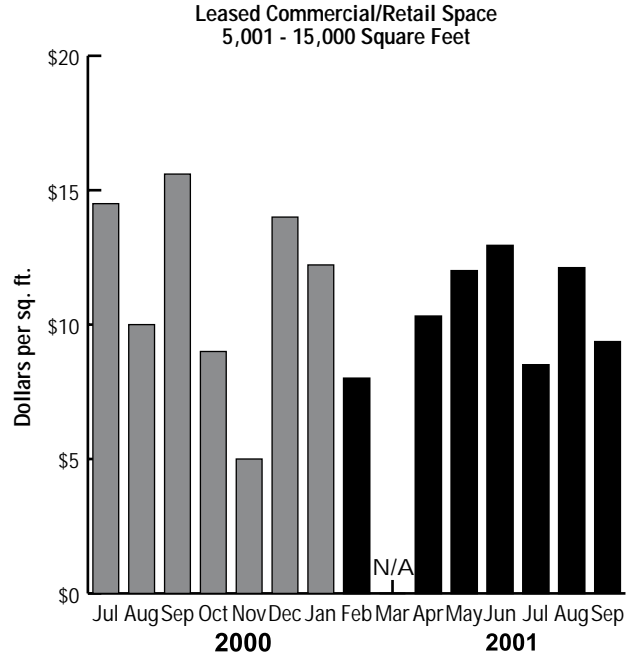
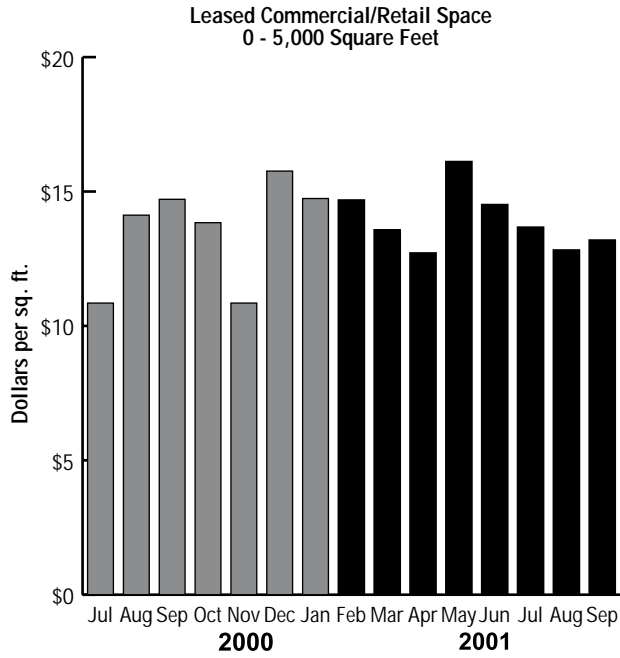


Sold Commercial/Retail Properties
5,001 Square Feet and Over

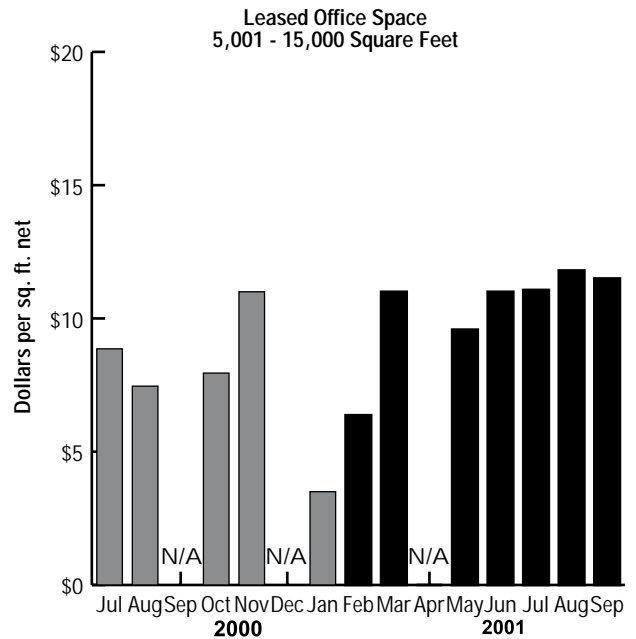
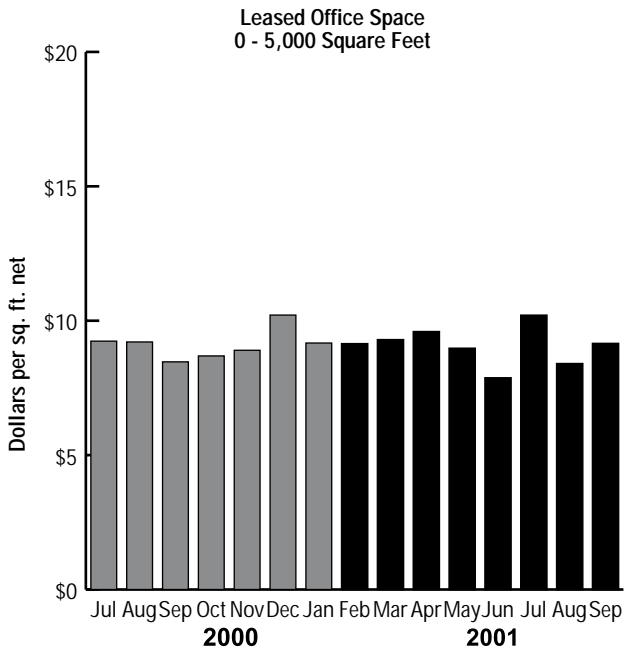


LEASED COMMERCIAL/RETAIL AND OFFICE SPACE

LEASED COMMERCIAL/RETAIL SPACE



LEASED OFFICE SPACE



SOLD INDUSTRIAL PROPERTIES

0 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
East			
E-11	2	4,711	54.02
E-15	1	3,400	50.00
Total	3	8,111	\$52.34 sf
North			
N-8	1	2,238	66.35
Total	1	2,238	\$66.35 sf
West			
W-3	1	2,500	66.40
W-5	2	6,000	51.50
W-17	1	2,400	57.50
W-27	1	2,880	62.22
Total	5	13,780	\$57.49 sf
Grand Total	9	24,129	\$56.58 sf

15,001 - 50,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
East			
E-12	1	48,000	45.31
Total	1	48,000	\$45.31 sf
West			
W-5	1	40,467	74.75
W-17	1	20,543	53.06
W-21	1	29,200	32.53
Total	3	90,210	\$56.15 sf
Grand Total	4	138,210	\$52.38 sf

5,001 - 15,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
East			
E-11	1	5,286	62.05
Total	1	5,286	\$62.05 sf
West			
W-7	1	12,613	68.18
W-12	1	7,100	73.94
W-14	1	9,450	73.54
W-17	1	6,178	33.18
Total	4	35,341	\$64.66 sf
Grand Total	5	40,627	\$64.32 sf

50,001 SQ. FT. AND OVER

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

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LEASED INDUSTRIAL SPACE

0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E-4	1	4,000	4.83
E-7	5	13,269	5.49
E-11	1	1,996	5.00
E-12	2	6,800	5.78
Total	9	26,065	\$5.43 sfn

North			
N-3	1	2,654	7.75
N-8	5	14,893	6.09
N-10	5	10,729	6.91
Total	11	28,276	\$6.56 sfn

West			
W-5	3	6,592	4.71
W-6	1	4,918	4.50
W-7	2	5,429	4.85
W-12	3	8,849	5.01
W-14	1	960	6.75
W-17	7	18,877	6.28
W-21	1	4,340	5.25
W-23	1	2,441	5.95
W-25	1	2,713	5.75
Total	20	55,119	\$5.48 sfn

Grand Total			
	40	109,460	\$5.74 sfn

15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E-11	1	22,376	5.25
Total	1	22,376	\$5.25 sfn

North			
N-8	2	31,338	5.87
Total	2	31,338	\$5.87 sfn

West			
W-5	1	21,880	4.50
W-10	1	38,000	4.50
W-17	1	19,533	4.50
Total	3	79,413	\$4.50 sfn

Grand Total			
	6	133,127	\$4.95 sfn

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E-7	1	6,200	5.20
E-9	1	6,796	4.95
E-11	1	9,831	4.75
E-16	1	11,000	5.00
Total	4	33,827	\$4.95 sfn

North			
N-3	1	11,000	5.20
N-7	1	12,812	6.50
N-8	6	38,301	6.27
N-10	2	25,627	6.26
Total	10	87,740	\$6.17 sfn

West			
W-7	1	10,200	7.25
W-9	1	6,677	6.50
W-17	5	43,595	5.38
W-21	1	12,100	4.50
W-24	1	9,395	5.95
Total	9	81,967	\$5.64 sfn

Grand Total			
	23	203,534	\$5.75 sfn

50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
North			
N-8	2	118,290	5.99
Total	2	118,290	\$5.99 sfn

West			
W-20	1	76,635	4.85
Total	1	76,635	\$4.85 sfn

Grand Total			
	3	194,925	\$5.54 sfn

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SOLD COMMERCIAL/RETAIL PROPERTIES

0 - 1,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
East			
E-7	1	457	61.27
Total	1	457	\$61.27 sf
North			
N-10	1	509	80.55
Total	1	509	\$80.55 sf
West			
W-12	1	363	115.70
Total	1	363	\$115.70 sf
Grand Total	3	1,329	\$83.52 sf

2,501 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Central			
C-4	1	3,000	182.00
Total	1	3,000	\$182.00 sf
East			
E-16	1	3,000	78.00
Total	1	3,000	\$78.00 sf
West			
W-1	1	4,000	127.50
Total	1	4,000	\$127.50 sf
Grand Total	3	10,000	\$129.00 sf

1,001 - 2,500 SQ. FT.

Area	Sales	Total Sold	Av. Price
East			
E-2	1	1,800	197.22
E-15	1	1,020	57.75
Total	2	2,820	\$146.77 sf
West			
W-10	1	1,640	73.17
Total	1	1,640	\$73.17 sf
Grand Total	3	4,460	\$119.71 sf

5,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price
Central			
C-14	1	21,206	232.48
Total	1	21,206	\$232.48 sf
East			
E-10	1	6,379	85.44
Total	1	6,379	\$85.44 sf
West			
W-23	1	10,000	102.00
Total	1	10,000	\$102.00 sf
Grand Total	3	37,585	\$172.81 sf

LEASED COMMERCIAL/RETAIL SPACE

0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Central			
C-1	2	2,657	25.06
C-2	1	700	18.00
C-6	1	1,800	15.00
Total	4	5,157	\$20.59 sfn
East			
E-3	1	1,800	7.33
E-7	6	6,943	12.87
E-15	1	2,082	13.00
E-16	1	1,413	8.49
Total	9	12,238	\$11.57 sfn
North			
N-3	1	1,927	7.95
N-8	1	2,838	12.00
N-12	1	2,200	9.84
Total	3	6,965	\$10.20 sfn
West			
W-2	1	800	21.00
W-4	2	2,875	17.63
W-7	1	1,200	19.50
W-17	1	4,480	8.90
W-27	2	1,950	10.77
Total	7	11,305	\$13.43 sfn
Grand Total			
	23	35,665	\$13.19 sfn

15,001 - 50,00 SQ. FT.

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

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
Central			
C-8	1	12,000	.90
Total	1	12,000	\$.90 sfn
East			
E-16	1	7,500	10.00
Total	1	7,500	\$10.00 sfn
North			
N-3	1	6,197	25.00
Total	1	6,197	\$25.00 sfn
Grand Total			
	3	25,697	\$9.37 sfn

50,001 SQ. FT. AND OVER

Area	Leased	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
Central			
C-1	1	2,000	9.60
C-3	1	1,500	10.00
C-13	1	707	10.75
Total	3	4,207	\$9.94 sfn
East			
E-8	1	2,500	4.32
E-14	1	285	12.63
Total	2	2,785	\$5.17 sfn
North			
N-1	1	2,500	15.00
N-3	1	893	8.95
N-7	1	818	12.10
N-8	1	850	12.00
N-10	3	5,805	7.60
Total	7	10,866	\$10.10 sfn
West			
W-5	1	1,000	14.40
W-7	1	1,490	7.00
W-14	1	2,087	11.00
W-17	1	1,182	5.50
W-19	1	1,288	9.50
W-21	2	2,311	8.31
W-24	3	3,275	8.31
Total	10	12,633	\$8.94 sfn
Grand Total	22	30,491	\$9.15 sfn

5,001 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
North			
N-10	1	13,860	11.50
Total	1	13,860	\$11.50 sfn
Grand Total	1	13,860	\$11.50 sfn

15,000 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
East			
E-16	1	26,000	5.00
Total	1	26,000	\$5.00 sfn
Grand Total	1	26,000	\$5.00 sfn

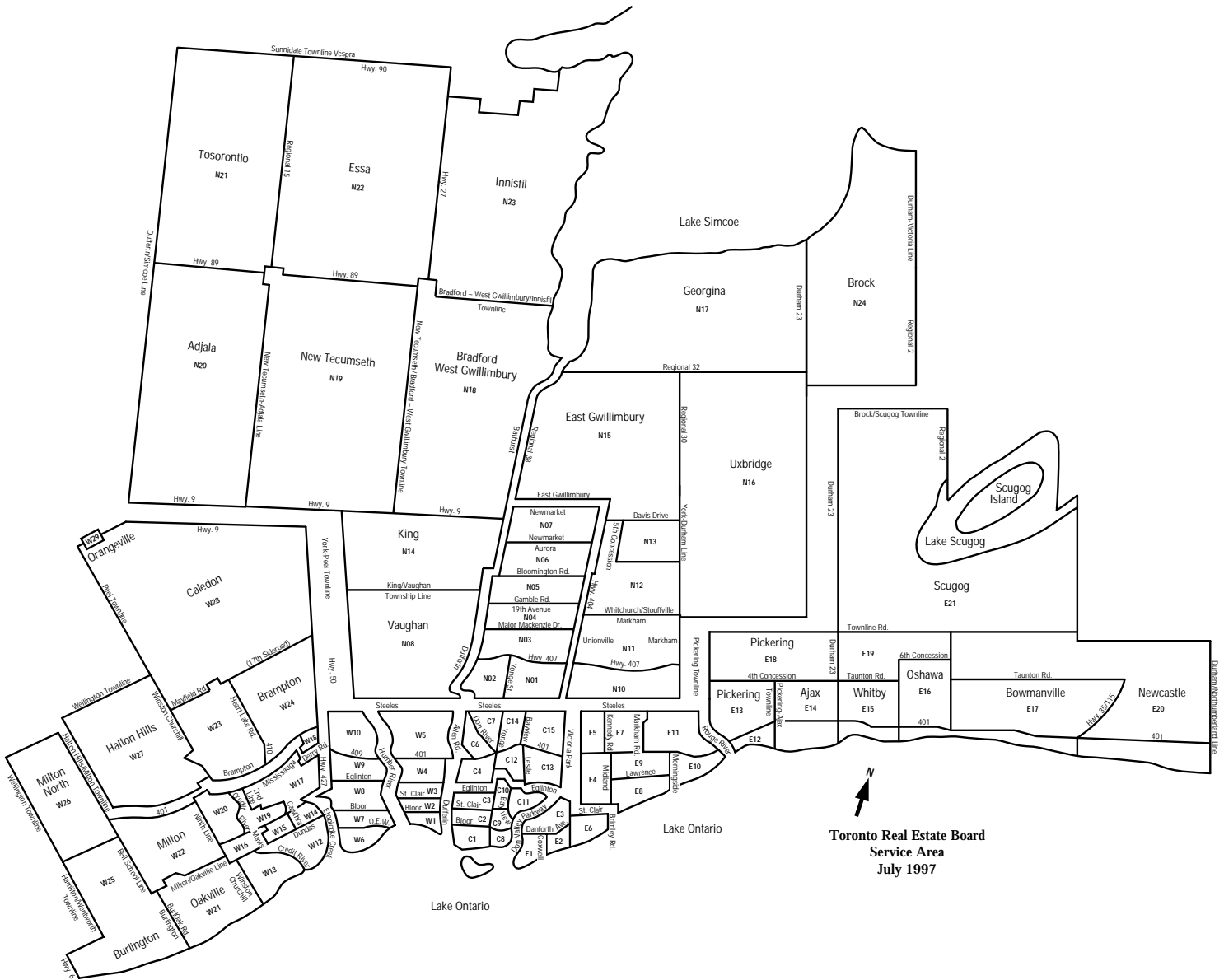
50,000 AND OVER SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

SOLD LAND

0 - 130,000 SQ. FT.					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
East					
E-13	1	43,560	13.20	1.00	575,000.00
E-15	1	40,075	2.22	.92	96,739.13
E-16	2	72,550	2.55	1.78	103,932.58
Total	4	156,185	\$5.44 sf	3.70	\$229,459.46 ac
North					
N-4	1	43,000	4.59	.99	199,494.95
Total	1	43,000	\$4.59 sf	.99	\$199,494.95 ac
West					
W-27	1	28,314	7.06	.65	307,692.31
W-28	1	87,120	1.80	2.00	78,500.00
Total	2	115,434	\$3.09 sf	2.65	\$134,716.98 ac
Grand Total	7	314,619	\$4.46 sf	7.34	\$191,212.53 ac

130,001 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
North					
N-7	1	171,626	4.95	3.94	215,736.04
Total	1	171,626	\$4.95 sf	3.94	\$215,736.04 ac
West					
W-24	1	435,600	1.15	10.00	50,000.00
W-28	1	447,796	.84	10.28	36,478.60
Total	2	883,396	\$.99 sf	20.28	\$43,145.96 ac
Grand Total	3	1,055,022	\$1.64 sf	24.22	\$71,222.13 ac

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.