

# Watch

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## *Pace of transactions stable in 4th Quarter*

In 4th quarter 2001, 2,113,311 square feet of Industrial/Commercial/and Office space leased through the TREB MLS system, Commercial Chair Mike Dosman reported today. "This figure is down 43% from the 3,730,470 square feet recorded in 4th quarter 2000, and down 10% from the 2,362,799 of the 3rd quarter this year."

"There is some indication too that prices have begun to soften," the chairman continued. "Industrial lease rates fell \$5.24 sfm in the 4th quarter, down 5% from the \$5.50 sfm recorded during the same time period last year, and about 7% from the \$5.61 recorded in the 3rd quarter of 2001."

Executive Council,  
Commercial Division

Michael Dosman  
**Chairman**

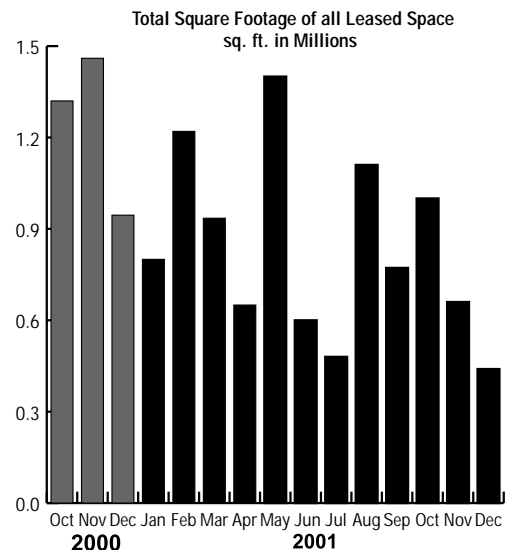
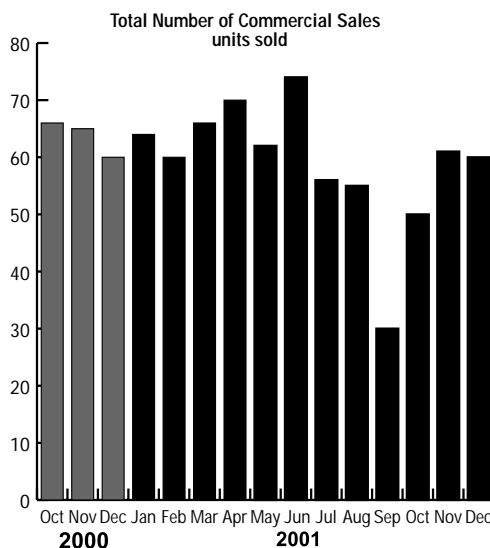
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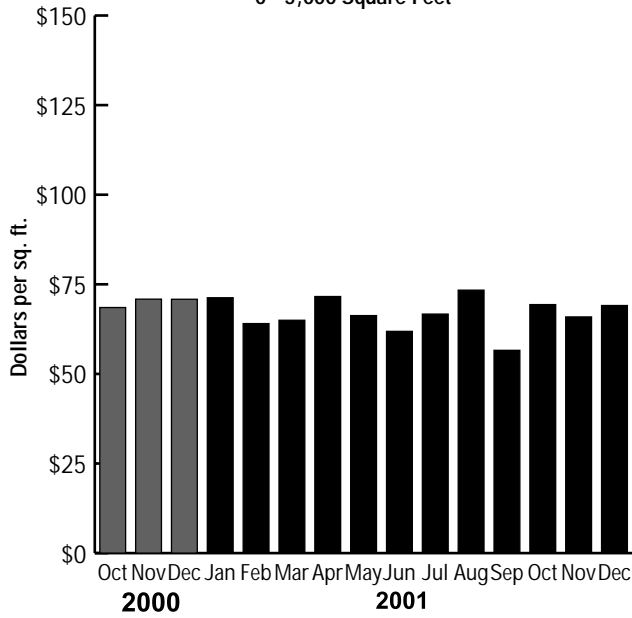
### *Sales Market Highlights*

There were 171 sales of Industrial/Commercial properties through TREB's MLS during the 4th quarter. Of these, 98 were industrial properties that sold for an average of \$47.90 per sf, down 10% from the 3rd quarter price of \$53.30 per sf, and down about 9% from the \$52.55 per sf recorded in the last three months of 2000. Finally, non-MLS sources gave a price of \$35.22 per sf. for Sold Industrial Properties. The discrepancy between MLS and non-MLS sources is due to the fact that larger properties tend not to be marketed through the MLS system.

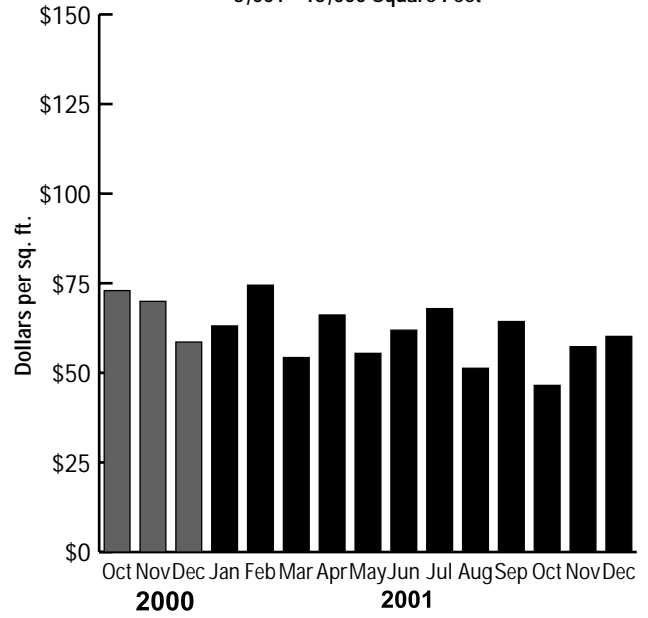


SOLD INDUSTRIAL PROPERTIES

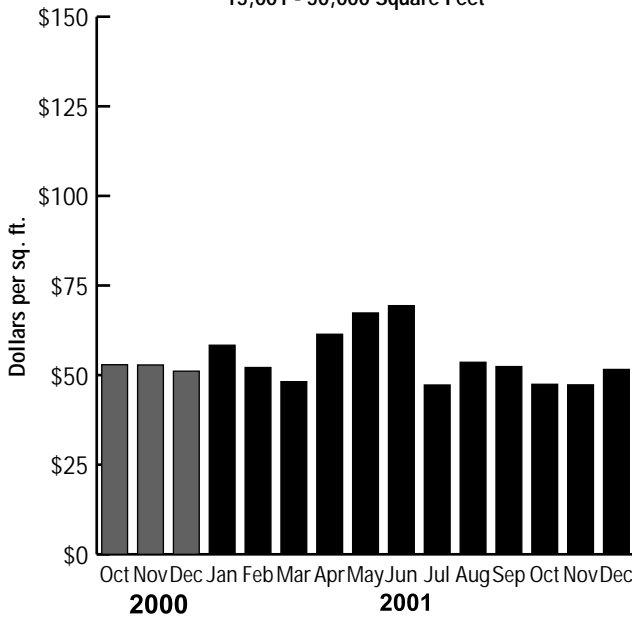
Sold Industrial Properties  
0 - 5,000 Square Feet



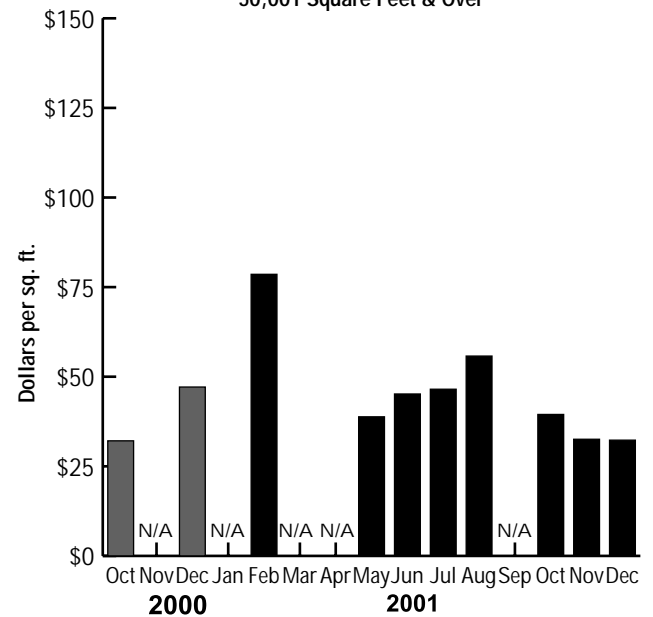
Sold Industrial Properties  
5,001 - 15,000 Square Feet



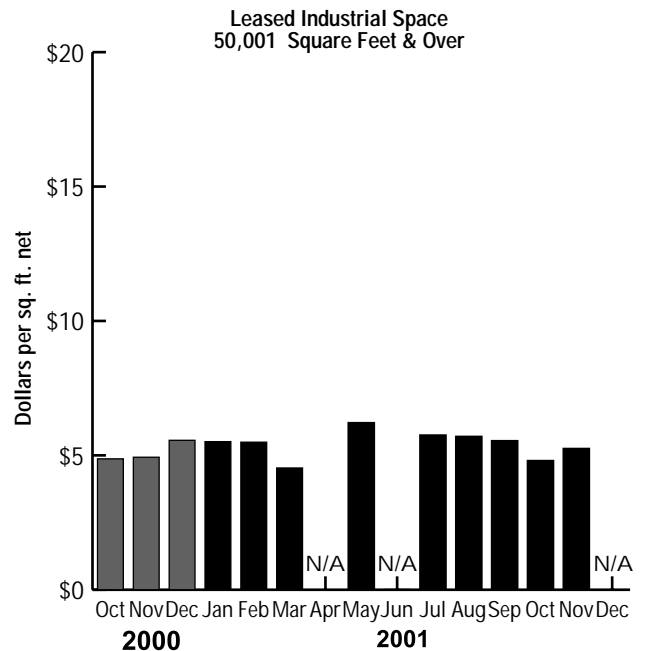
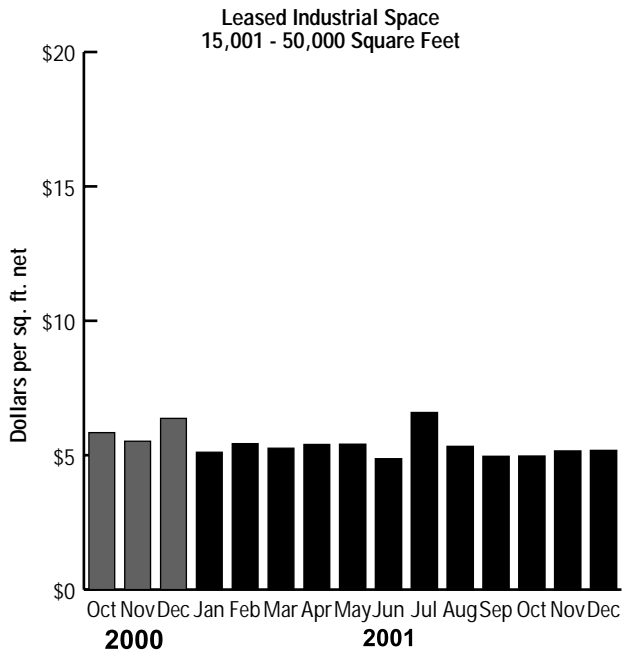
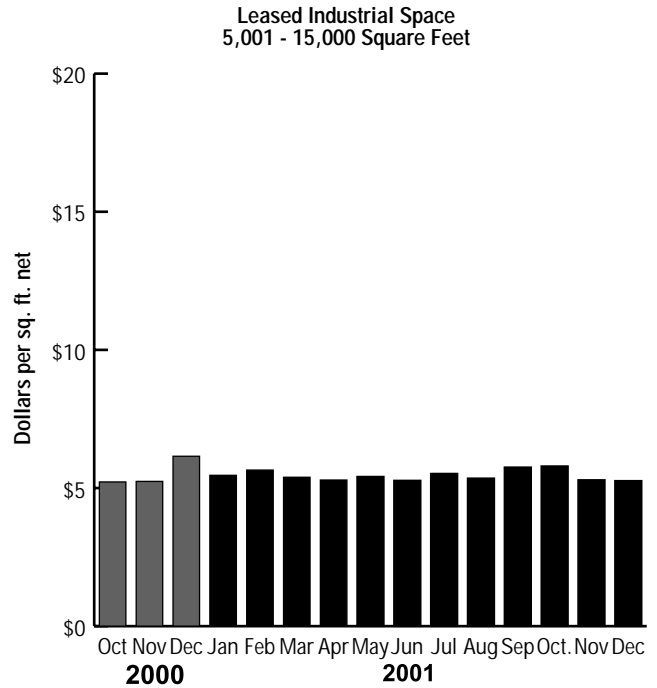
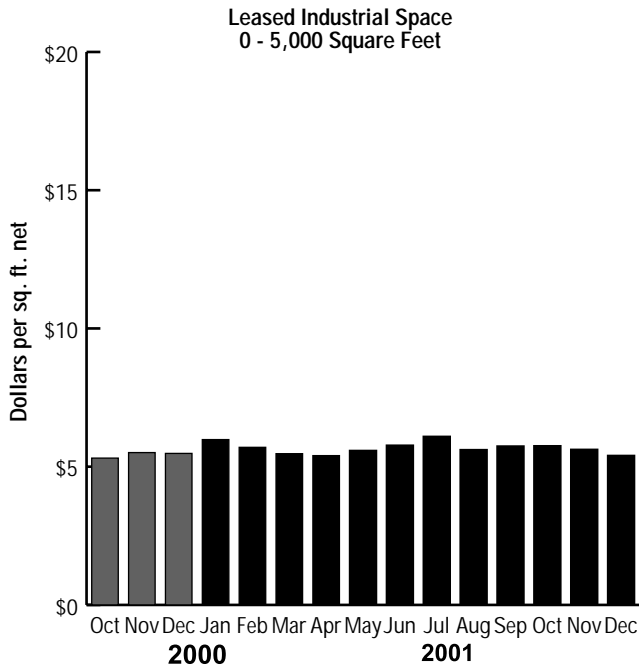
Sold Industrial Properties  
15,001 - 50,000 Square Feet



Sold Industrial Properties  
50,001 Square Feet & Over

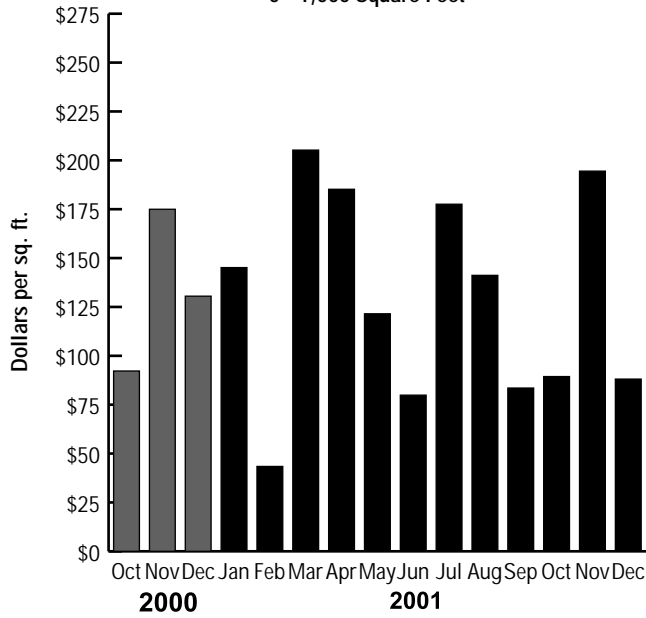


LEASED INDUSTRIAL SPACE

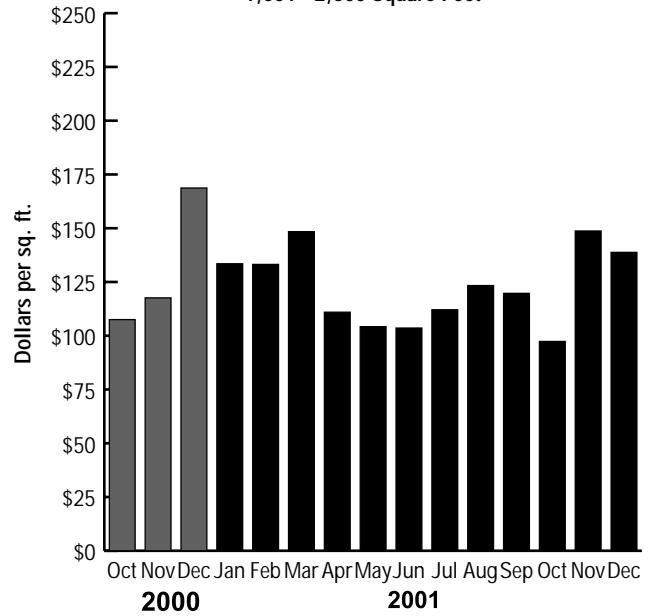


SOLD COMMERCIAL/RETAIL PROPERTIES

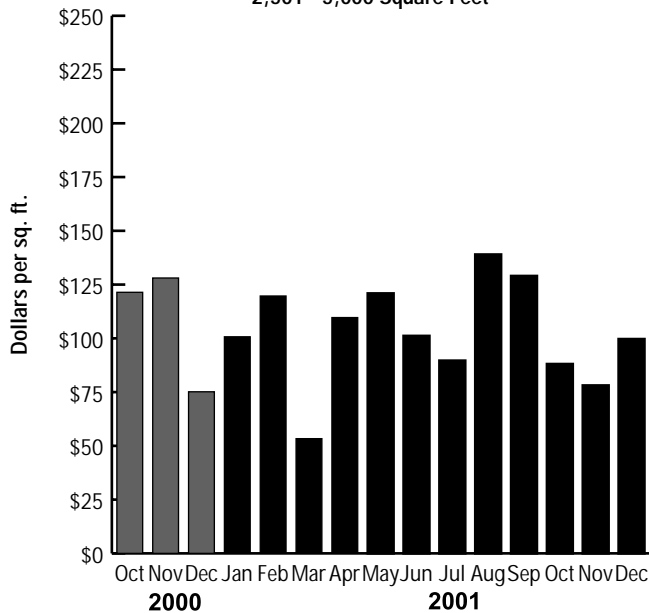
Sold Commercial/Retail Properties  
0 - 1,000 Square Feet



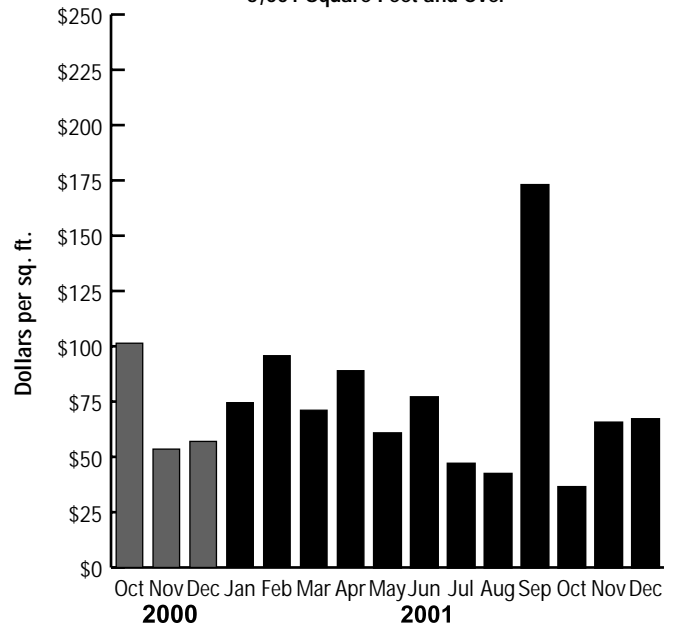
Sold Commercial/Retail Properties  
1,001 - 2,500 Square Feet



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

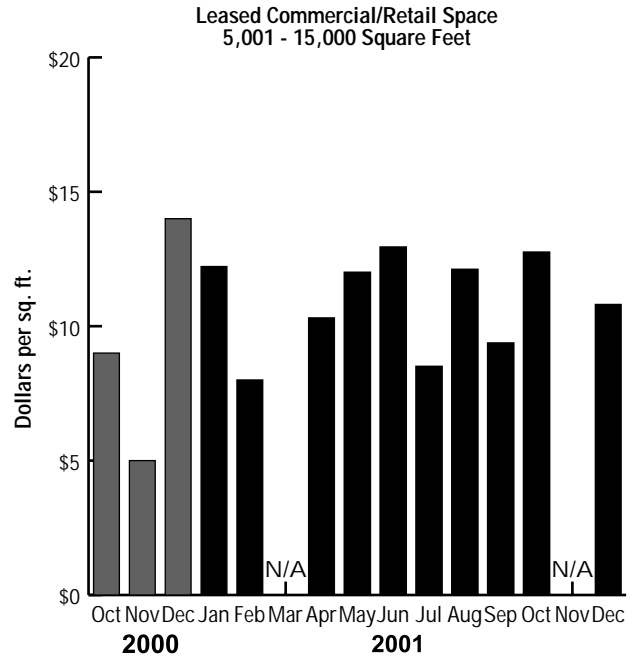
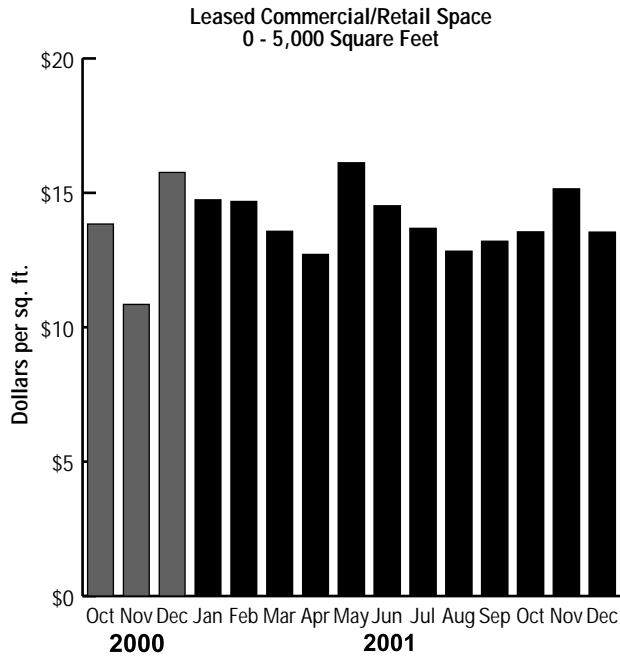


Sold Commercial/Retail Properties  
5,001 Square Feet and Over

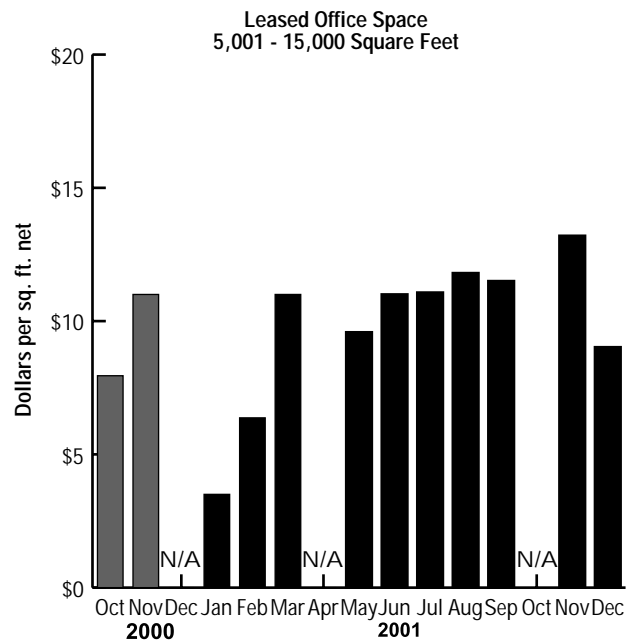
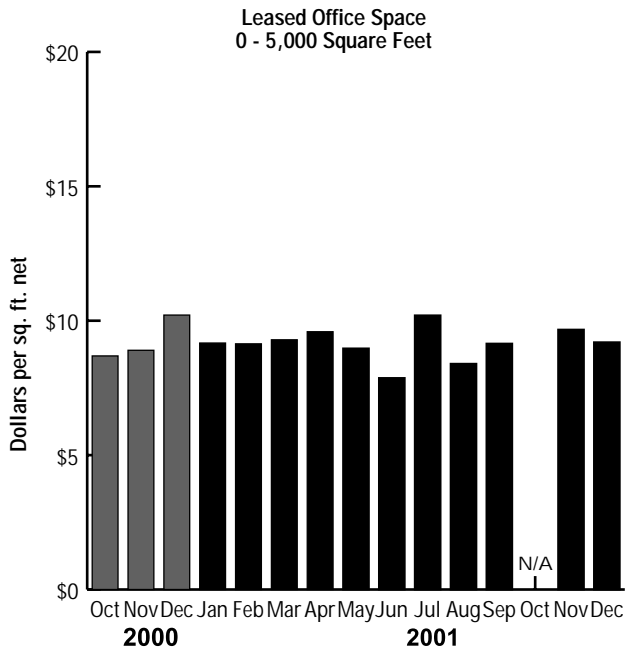


LEASED COMMERCIAL/RETAIL AND OFFICE SPACE

LEASED COMMERCIAL/RETAIL SPACE



LEASED OFFICE SPACE



SOLD INDUSTRIAL PROPERTIES

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

Area	Sales	Total Sold	Av. Price
<b>East</b>			
E-7	2	2,094	78.80
E-11	3	5,330	69.37
E-14	1	2,100	50.71
<b>Total</b>	<b>6</b>	<b>9,524</b>	<b>\$67.33 sf</b>
<b>North</b>			
N-8	4	7,300	88.77
N-10	1	3,368	68.88
N-12	2	5,722	40.20
<b>Total</b>	<b>7</b>	<b>16,390</b>	<b>\$67.72 sf</b>
<b>West</b>			
W-2	1	1,520	92.11
W-5	2	2,321	59.89
W-10	2	3,695	64.14
W-13	1	2,781	55.74
W-17	3	5,326	80.64
W-23	1	1,290	77.52
W-28	2	2,850	71.93
<b>Total</b>	<b>12</b>	<b>19,783</b>	<b>\$71.05 sf</b>
<b>Grand Total</b>	<b>25</b>	<b>45,697</b>	<b>\$69.08 sf</b>

**15,001 - 50,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>Central</b>			
C-13	1	31,111	59.46
<b>Total</b>	<b>1</b>	<b>31,111</b>	<b>\$59.46 sf</b>
<b>North</b>			
N-3	2	49,213	62.35
N-8	1	35,041	35.67
<b>Total</b>	<b>3</b>	<b>84,254</b>	<b>\$51.26 sf</b>
<b>West</b>			
W-22	1	35,000	45.36
<b>Total</b>	<b>1</b>	<b>35,000</b>	<b>\$45.36 sf</b>
<b>Grand Total</b>	<b>5</b>	<b>150,365</b>	<b>\$51.58 sf</b>

**5,001 - 15,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>East</b>			
E-6	1	5,630	56.84
<b>Total</b>	<b>1</b>	<b>5,630</b>	<b>\$56.84 sf</b>
<b>North</b>			
N-7	1	12,690	65.41
N-8	1	5,324	61.04
<b>Total</b>	<b>2</b>	<b>18,014</b>	<b>\$64.12 sf</b>
<b>West</b>			
W-2	1	5,140	58.37
W-22	1	13,388	61.62
W-24	1	8,598	52.92
<b>Total</b>	<b>3</b>	<b>27,126</b>	<b>\$58.25 sf</b>
<b>Grand Total</b>	<b>6</b>	<b>50,770</b>	<b>\$60.17 sf</b>

**50,001 SQ. FT. AND OVER**

Area	Sales	Total Sold	Av. Price
<b>West</b>			
W-5	1	50,000	32.30
<b>Total</b>	<b>1</b>	<b>50,000</b>	<b>\$32.30 sf</b>
<b>Grand Total</b>	<b>1</b>	<b>50,000</b>	<b>\$32.30 sf</b>

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LEASED INDUSTRIAL SPACE

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

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E-3	1	4,580	4.50
E-7	2	3,775	4.18
E-8	1	1,515	4.50
E-9	1	3,800	5.50
E-11	2	5,379	4.88
E-15	1	1,617	5.50
<b>Total</b>	<b>8</b>	<b>20,666</b>	<b>\$4.80 sfn</b>
<b>North</b>			
N-3	1	2,161	7.00
N-6	1	1,500	5.00
N-8	3	7,473	5.60
N-10	3	5,480	6.82
<b>Total</b>	<b>8</b>	<b>16,614</b>	<b>\$6.13 sfn</b>
<b>West</b>			
W-5	1	1,750	4.40
W-13	1	1,975	5.00
W-14	1	3,200	5.95
W-16	1	1,354	6.00
W-17	5	12,584	5.59
W-21	1	1,432	6.25
W-24	1	4,716	4.75
W-28	1	1,600	5.25
<b>Total</b>	<b>12</b>	<b>28,611</b>	<b>\$5.41 sfn</b>
<b>Grand Total</b>	<b>28</b>	<b>65,891</b>	<b>\$5.40 sfn</b>

**15,001 - 50,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
<b>North</b>			
N-8	1	19,200	5.50
<b>Total</b>	<b>1</b>	<b>19,200</b>	<b>\$5.50 sfn</b>
<b>West</b>			
W-17	1	40,549	5.25
W-24	1	17,486	5.13
W-28	1	20,000	4.75
<b>Total</b>	<b>3</b>	<b>78,035</b>	<b>\$5.09 sfn</b>
<b>Grand Total</b>	<b>4</b>	<b>97,235</b>	<b>\$5.17 sfn</b>

**5,001 - 15,000 SQ. FT.**

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E-4	1	5,700	5.95
E-16	1	8,887	5.75
E-17	1	6,653	4.00
<b>Total</b>	<b>3</b>	<b>21,240</b>	<b>\$5.26 sfn</b>
<b>North</b>			
N-1	1	7,800	5.50
N-8	5	48,443	5.62
N-10	1	7,500	5.75
<b>Total</b>	<b>7</b>	<b>63,743</b>	<b>\$5.62 sfn</b>
<b>West</b>			
W-4	1	5,809	4.75
W-5	2	12,865	4.58
W-7	1	5,406	4.40
W-12	1	5,400	5.97
W-14	1	5,000	5.50
W-17	2	18,284	5.80
W-24	1	9,000	3.95
W-28	1	8,000	4.00
<b>Total</b>	<b>10</b>	<b>69,764</b>	<b>\$4.93 sfn</b>
<b>Grand Total</b>	<b>20</b>	<b>154,747</b>	<b>\$5.26 sfn</b>

**50,001 SQ. FT. AND OVER**

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

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SOLD COMMERCIAL/RETAIL PROPERTIES

0 - 1,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
<b>West</b>			
W-1	1	394	153.55
W-20	1	950	60.95
<b>Total</b>	<b>2</b>	<b>1,344</b>	<b>\$88.10 sf</b>
<b>Grand Total</b>			
	<b>2</b>	<b>1,344</b>	<b>\$88.10 sf</b>

2,501 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
<b>Central</b>			
C-1	1	3,400	194.12
<b>Total</b>	<b>1</b>	<b>3,400</b>	<b>\$194.12 sf</b>
<b>East</b>			
E-16	1	3,850	57.92
E-17	1	3,600	55.56
<b>Total</b>	<b>2</b>	<b>7,450</b>	<b>\$56.78 sf</b>
<b>West</b>			
W-2	2	7,100	91.83
<b>Total</b>	<b>2</b>	<b>7,100</b>	<b>\$91.83 sf</b>
<b>Grand Total</b>			
	<b>5</b>	<b>17,950</b>	<b>\$96.66 sf</b>

1,001 - 2,500 SQ. FT.

Area	Sales	Total Sold	Av. Price
<b>Central</b>			
C-2	2	3,318	180.83
C-3	1	2,000	84.00
C-10	1	1,000	38.00
<b>Total</b>	<b>4</b>	<b>6,318</b>	<b>\$127.57 sf</b>
<b>East</b>			
E-1	1	1,500	186.67
<b>Total</b>	<b>1</b>	<b>1,500</b>	<b>\$186.67 sf</b>

<b>North</b>			
N-3	1	2,000	202.50
N-7	1	1,139	93.94
N-8	1	1,765	120.40
<b>Total</b>	<b>3</b>	<b>4,904</b>	<b>\$147.74 sf</b>

<b>West</b>			
W-29	1	2,000	116.25
<b>Total</b>	<b>1</b>	<b>2,000</b>	<b>\$116.25 sf</b>

<b>Grand Total</b>			
	<b>9</b>	<b>14,722</b>	<b>\$138.77 sf</b>

5,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price
<b>Central</b>			
C-3	1	16,900	81.07
<b>Total</b>	<b>1</b>	<b>16,900</b>	<b>\$81.07 sf</b>

<b>East</b>			
E-4	1	32,798	88.42
E-21	1	7,554	117.82
<b>Total</b>	<b>2</b>	<b>40,352</b>	<b>\$93.92 sf</b>

<b>North</b>			
N-2	1	19,500	61.54
N-17	1	6,130	20.39
<b>Total</b>	<b>2</b>	<b>25,630</b>	<b>\$51.70 sf</b>

<b>West</b>			
W-2	1	26,000	25.00
W-16	1	10,360	82.05
<b>Total</b>	<b>2</b>	<b>36,360</b>	<b>\$41.25 sf</b>

<b>Grand Total</b>			
	<b>7</b>	<b>119,242</b>	<b>\$66.96 sf</b>

## LEASED COMMERCIAL/RETAIL SPACE

## 0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>Central</b>			
C-3	2	2,687	15.85
C-4	1	1,000	21.60
C-6	1	1,300	13.50
<b>Total</b>	<b>4</b>	<b>4,987</b>	<b>\$16.39 sfn</b>
<b>East</b>			
E-4	1	1,614	18.00
E-6	1	800	6.75
E-12	1	1,160	8.15
E-16	3	3,325	10.32
<b>Total</b>	<b>6</b>	<b>6,899</b>	<b>\$11.34 sfn</b>
<b>North</b>			
N-2	1	3,991	17.00
N-3	5	5,916	14.05
N-6	1	1,200	16.00
N-8	1	3,920	6.50
N-11	1	895	13.41
<b>Total</b>	<b>9</b>	<b>15,922</b>	<b>\$13.04 sfn</b>
<b>West</b>			
W-5	2	2,508	24.88
W-6	2	2,250	12.40
W-14	1	310	25.16
W-17	1	4,738	9.50
W-21	4	8,476	14.16
W-27	1	1,500	8.80
<b>Total</b>	<b>11</b>	<b>19,782</b>	<b>\$13.97 sfn</b>
<b>Grand Total</b>	<b>30</b>	<b>47,590</b>	<b>\$13.53 sfn</b>

## 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
<b>Central</b>			
C-1	1	7,000	20.00
<b>Total</b>	<b>1</b>	<b>7,000</b>	<b>\$20.00 sfn</b>
<b>North</b>			
N-8	1	14,675	6.50
<b>Total</b>	<b>1</b>	<b>14,675</b>	<b>\$6.50 sfn</b>
<b>Grand Total</b>	<b>2</b>	<b>21,675</b>	<b>\$10.86 sfn</b>

## 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
<b>East</b>			
E-7	1	1,636	8.50
E-15	1	1,800	6.75
<b>Total</b>	<b>2</b>	<b>3,436</b>	<b>\$7.58 sfn</b>
<b>North</b>			
N-3	2	2,938	10.21
N-10	1	412	12.38
N-11	1	1,800	11.00
<b>Total</b>	<b>4</b>	<b>5,150</b>	<b>\$10.66 sfn</b>
<b>West</b>			
W-2	4	5,410	13.31
W-8	1	800	11.25
W-9	1	1,300	5.50
W-14	1	1,240	9.00
W-17	6	14,262	7.75
<b>Total</b>	<b>13</b>	<b>23,012</b>	<b>\$9.12 sfn</b>
<b>Grand Total</b>			
	<b>19</b>	<b>31,598</b>	<b>\$9.20 sfn</b>

5,001 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>Central</b>			
C-1	1	6,000	6.00
C-15	1	5,620	8.50
<b>Total</b>	<b>2</b>	<b>11,620</b>	<b>\$7.21 sfn</b>
<b>North</b>			
N-3	1	14,290	10.50
<b>Total</b>	<b>1</b>	<b>14,290</b>	<b>\$10.50 sfn</b>
<b>Grand Total</b>			
	<b>3</b>	<b>25,910</b>	<b>\$9.02 sfn</b>

15,001 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

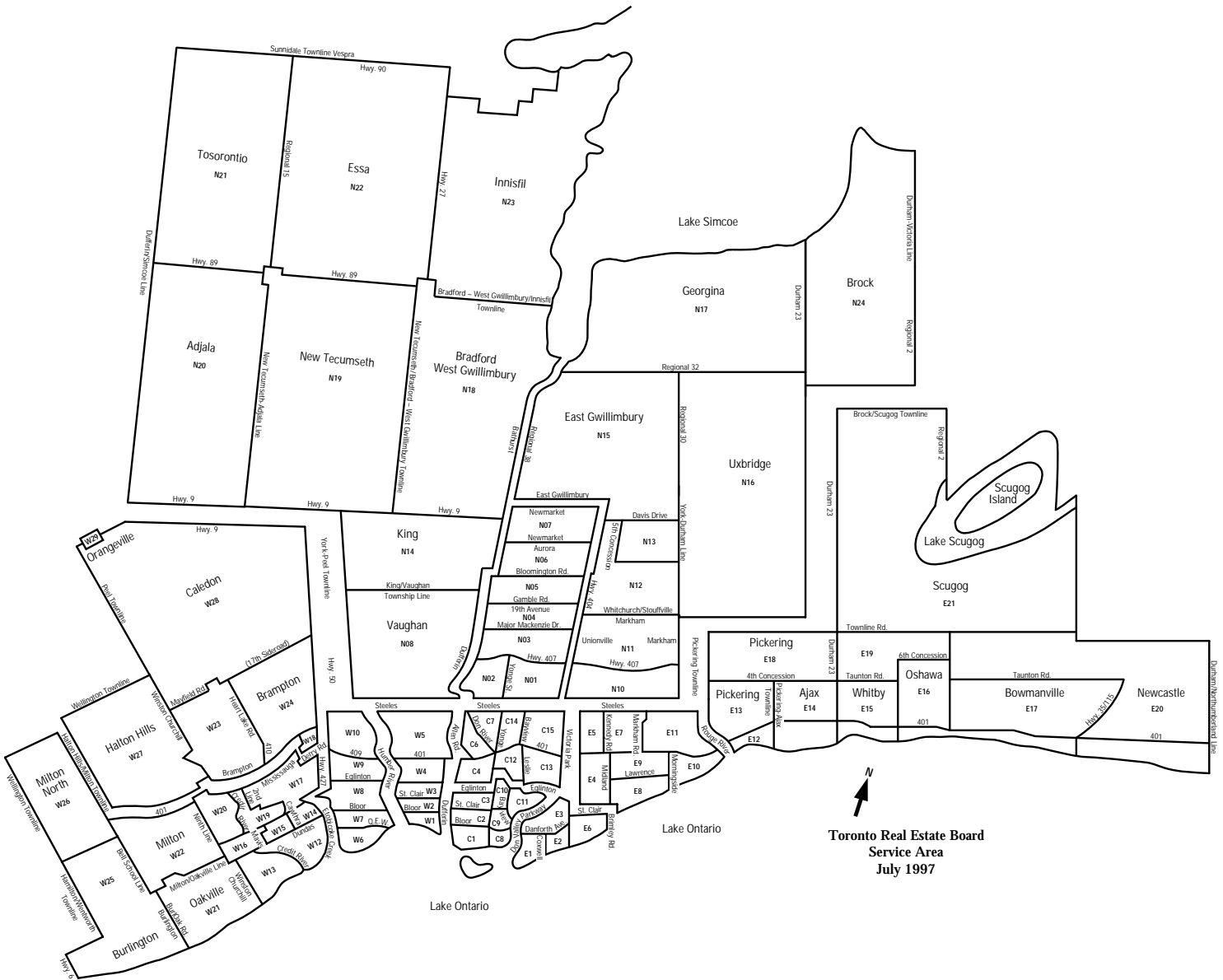
50,001 AND OVER SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

SOLD LAND

0 - 130,000 SQ. FT.					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>North</b>					
N-3	2	16,330	15.92	.56	464,285.71
N-8	4	205,601	48.29	11.75	845,004.26
<b>Total</b>	<b>6</b>	<b>221,931</b>	<b>\$45.91 sf</b>	<b>12.31</b>	<b>\$827,684.81 ac</b>
<b>West</b>					
W-12	1	28,000	16.29	.64	712,500.00
<b>Total</b>	<b>1</b>	<b>28,000</b>	<b>\$16.29 sf</b>	<b>.64</b>	<b>\$712,500.00 ac</b>
<b>Grand Total</b>					
	<b>7</b>	<b>249,931</b>	<b>\$42.59 sf</b>	<b>12.95</b>	<b>\$49,791.51 ac</b>

130,001 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>East</b>					
E-8	1	179,467	6.08	4.12	265,048.54
<b>Total</b>	<b>1</b>	<b>179,467</b>	<b>\$6.08 sf</b>	<b>4.12</b>	<b>\$265,048.54 ac</b>
<b>Grand Total</b>					
	<b>1</b>	<b>179,467</b>	<b>\$6.08 sf</b>	<b>4.12</b>	<b>\$265,048.54 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.*