

Watch

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850,000 square feet of space leased in May

In May, 857,356 square feet of space passed through the commercial end of TREB's MLS system, Commercial Council Chair Mike Dosman reported today. "This figure is down 38% from the 1,395,701 recorded in May of 2001, and down 19% from the revised April figure of 1,064,434 square feet."

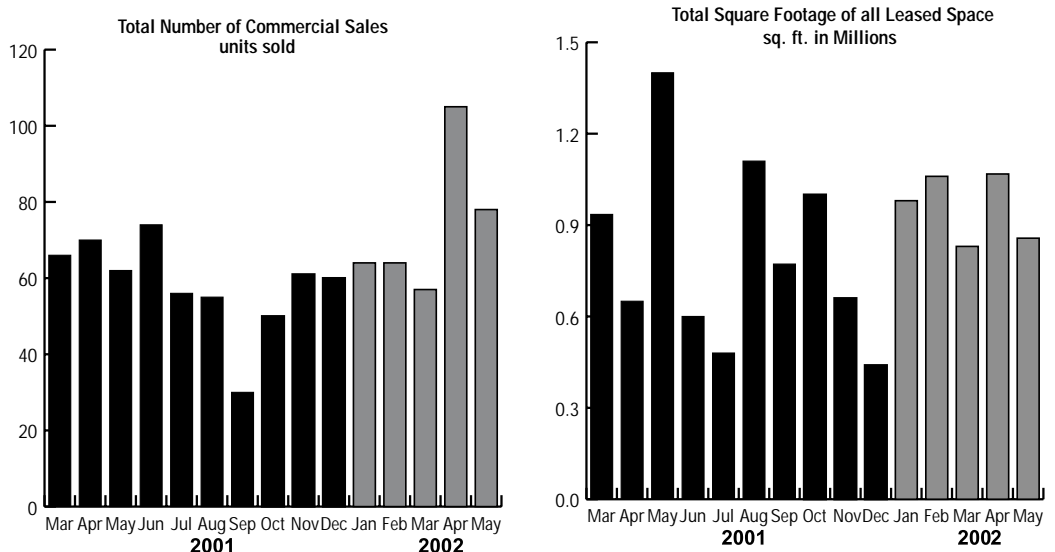
Some highlights of this month's report:

- Lease Prices for industrial space between 15,001 and 50,000 square feet was \$5.50 sfn, up 3% from the \$5.33 sfn recorded last month, and up 2% from the \$5.41 sfn recorded in May of last year.
- Lease prices for commercial space rose in May. Packages under 5,000 square feet traded for \$16.07, up 12% from last month and almost unchanged from the \$16.11 recorded in May 2001; packages from 5,001 to 15,000 square feet leased at \$12.09 sfn, almost unchanged from last month's \$12.00 sfn.

Sold Market Highlights

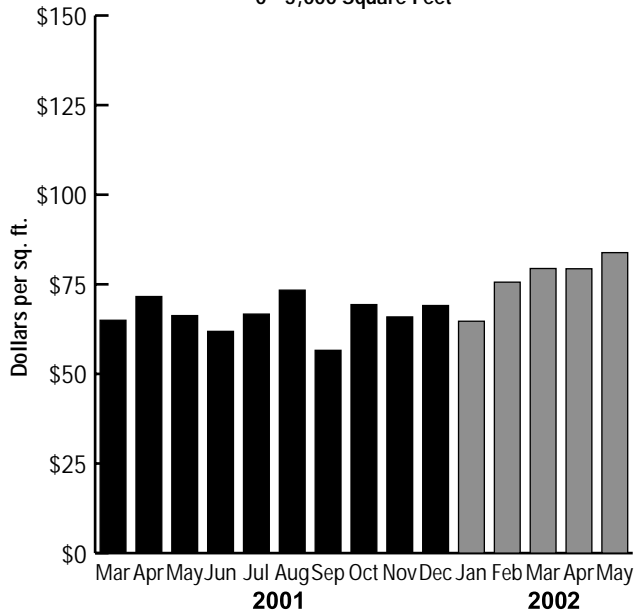
In May, 78 commercial/industrial properties sold through the TREB MLS system. Of these, 47 were industrial properties of all size classes, and these sold for an average of \$59.07 per square foot. This compares to the of \$51.47 per square foot figure obtained from non-MLS sources.

Note: Last month, computer problems led to several incorrect figures appearing in the April edition of Commercial Realty Watch. The correct and revised figures appear in this month's graph below.

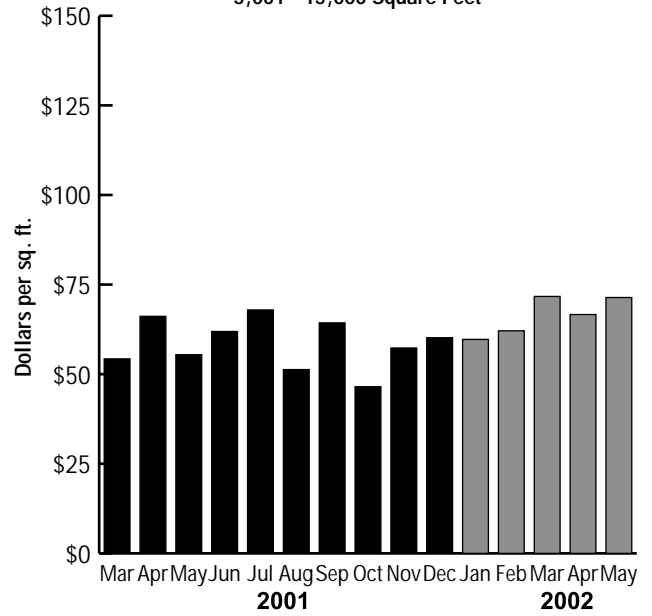


SOLD INDUSTRIAL PROPERTIES

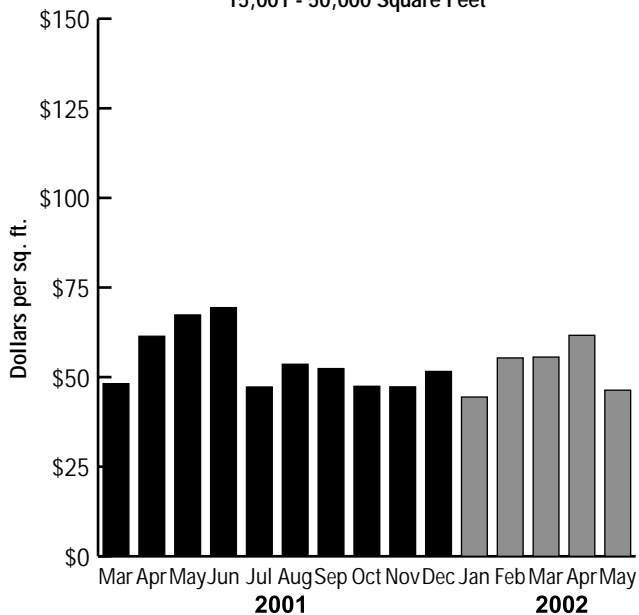
Sold Industrial Properties
0 - 5,000 Square Feet



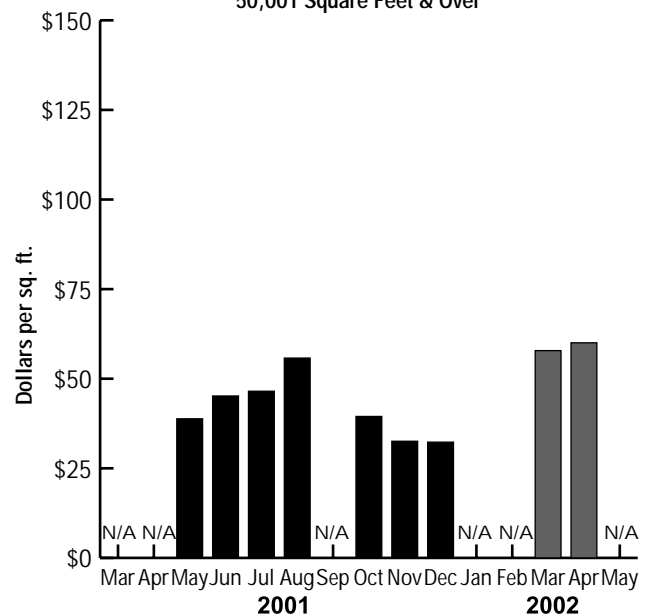
Sold Industrial Properties
5,001 - 15,000 Square Feet



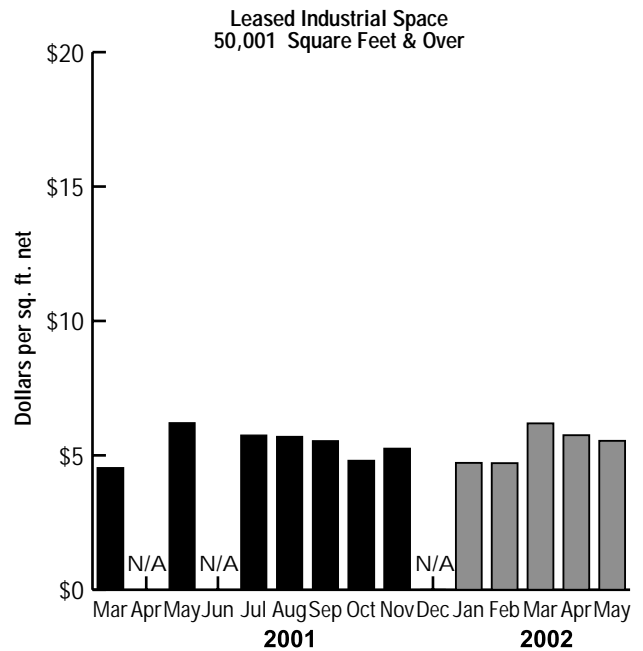
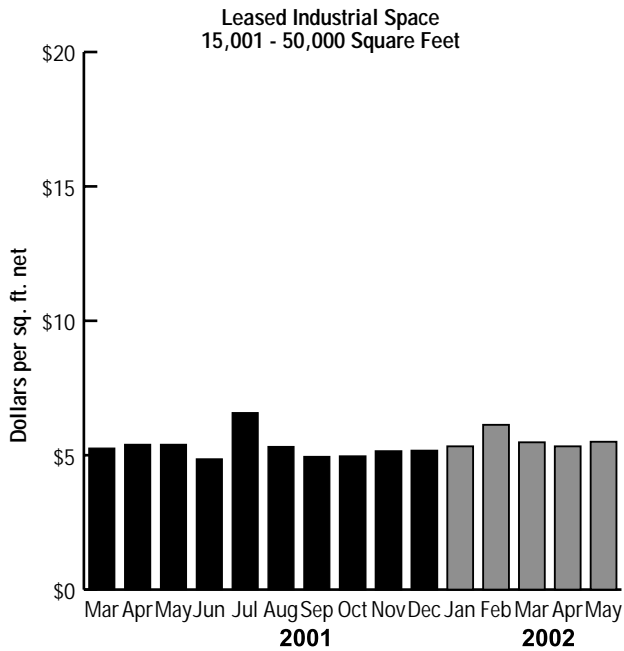
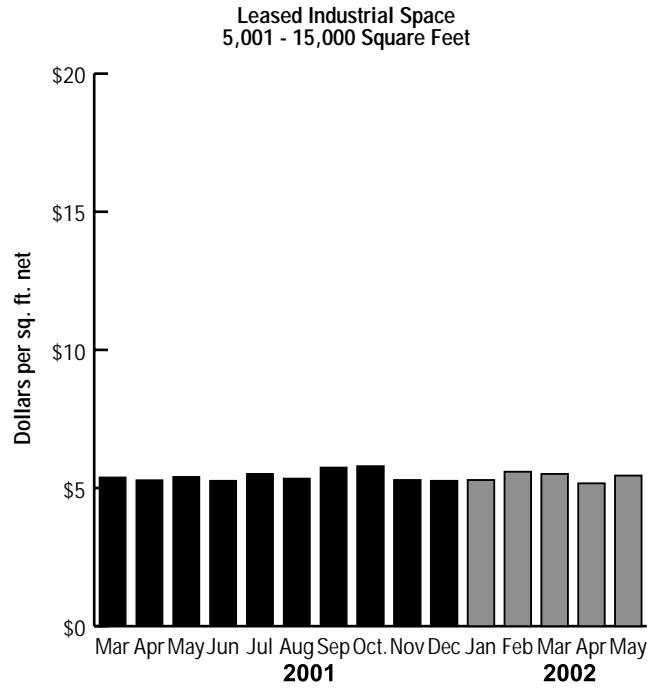
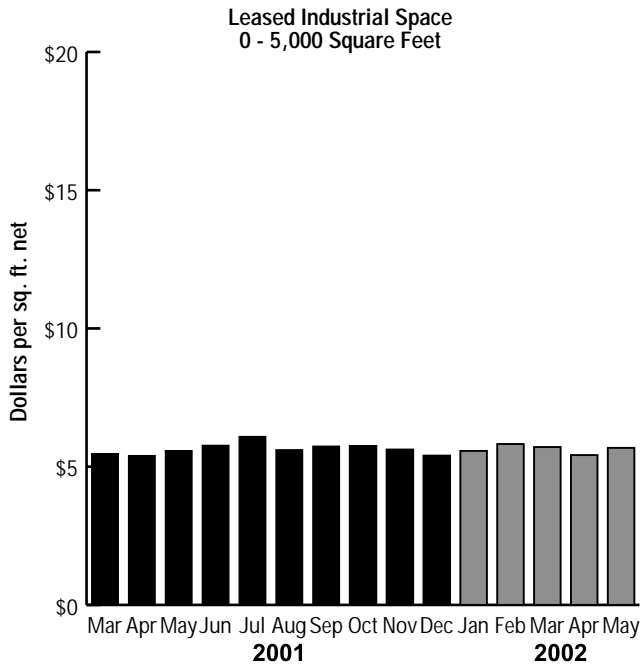
Sold Industrial Properties
15,001 - 50,000 Square Feet



Sold Industrial Properties
50,001 Square Feet & Over

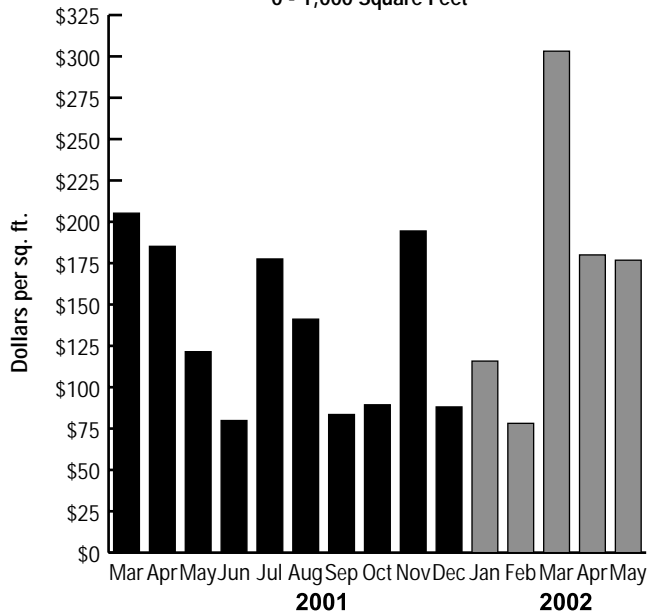


LEASED INDUSTRIAL SPACE

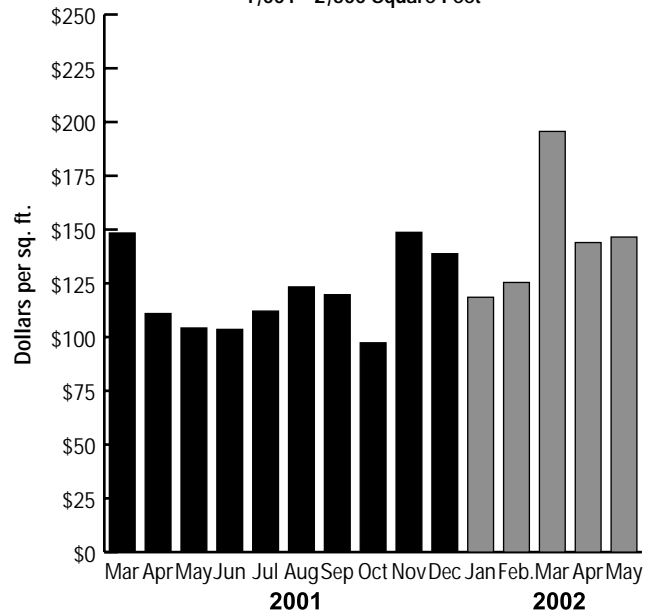


SOLD COMMERCIAL/RETAIL PROPERTIES

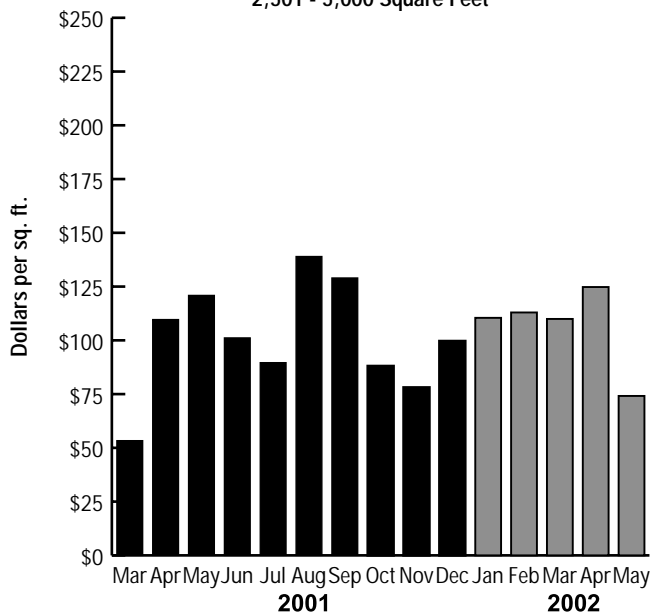
Sold Commercial/Retail Properties
0 - 1,000 Square Feet



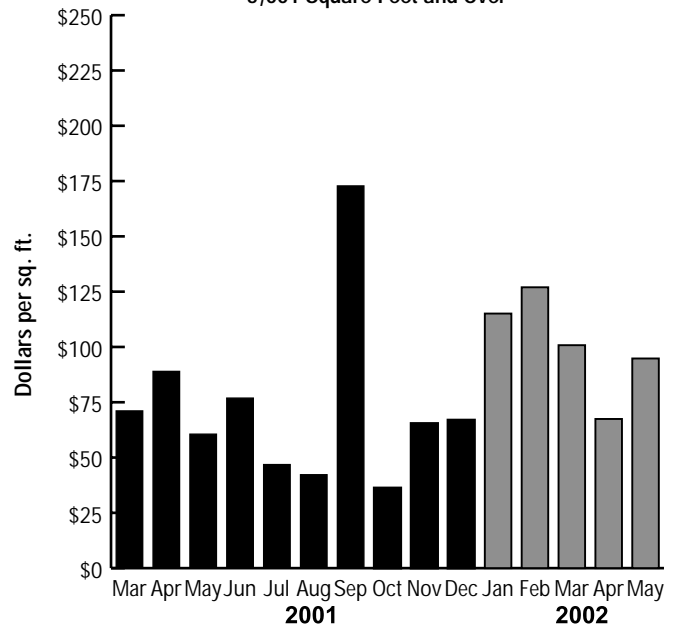
Sold Commercial/Retail Properties
1,001 - 2,500 Square Feet



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

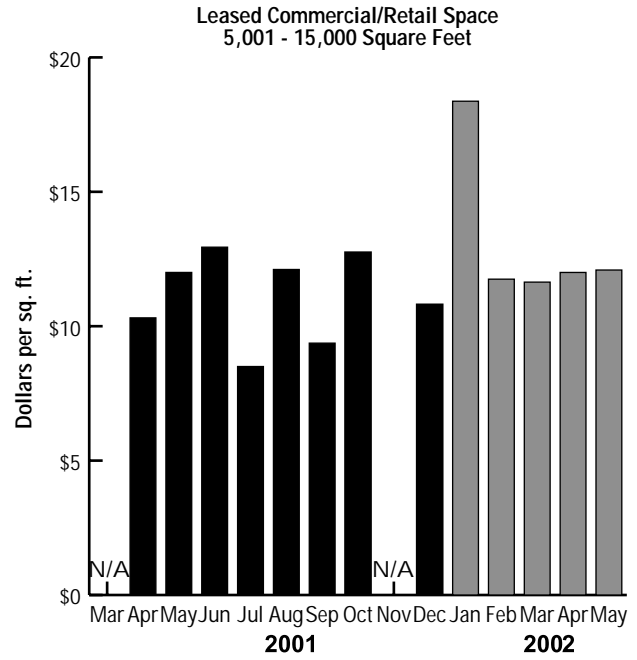
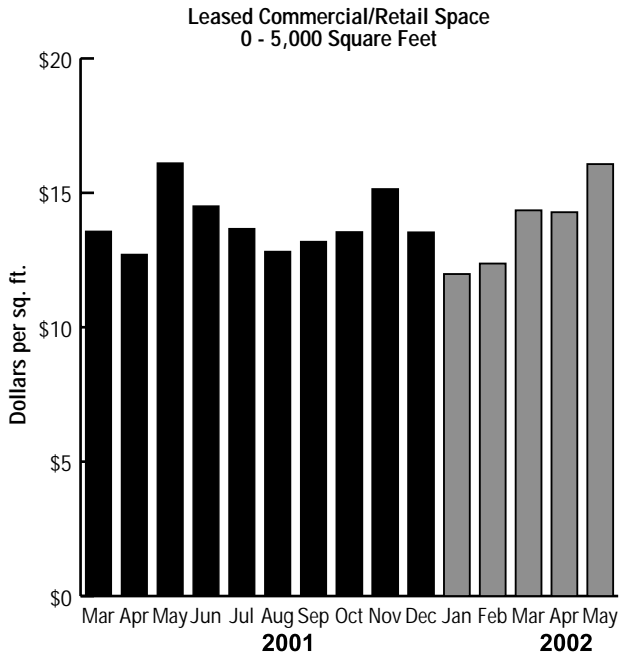


Sold Commercial/Retail Properties
5,001 Square Feet and Over

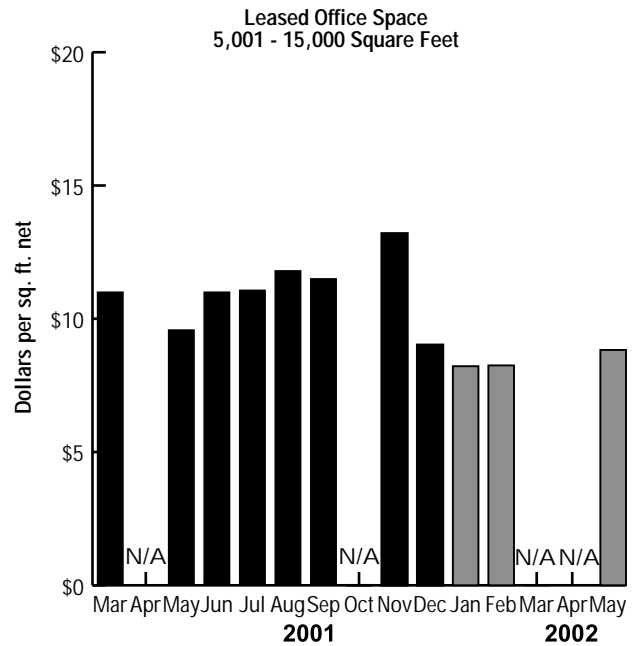
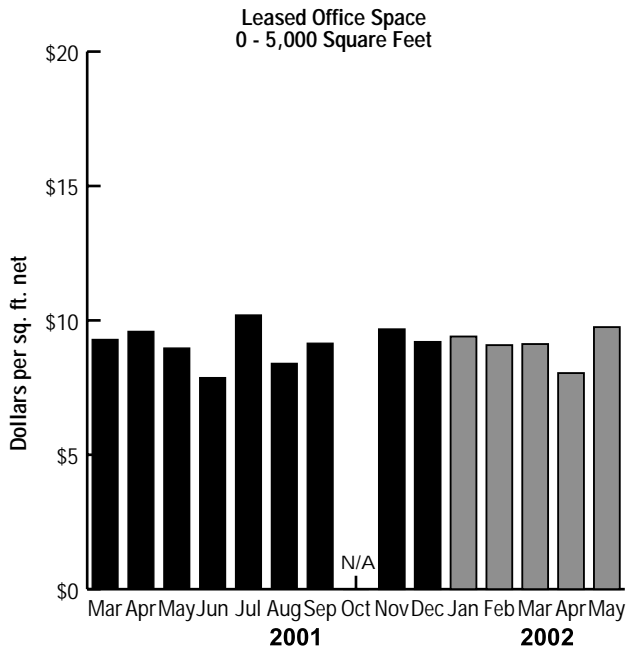


LEASED COMMERCIAL/RETAIL AND OFFICE SPACE

LEASED COMMERCIAL/RETAIL SPACE



LEASED OFFICE SPACE



SOLD INDUSTRIAL PROPERTIES

0 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
East			
E-1	1	3,900	114.10
E-3	1	1,602	111.11
E-7	5	7,177	69.95
E-11	2	4,809	70.70
E-12	1	2,050	68.29
E-15	2	2,230	62.48
Total	12	21,768	\$80.13 sf
North			
N-3	1	2,970	104.38
N-7	1	2,752	71.77
N-8	7	14,638	88.74
N-10	1	1,225	105.31
Total	10	21,585	\$89.67 sf
West			
W-5	3	5,108	82.81
W-7	1	2,300	73.48
W-10	1	2,964	54.66
W-16	1	2,475	111.11
W-17	3	5,284	87.06
W-28	1	1,300	73.08
Total	10	19,431	\$81.52 sf
Grand Total	32	62,784	\$83.84 sf

15,001 - 50,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
East			
E-12	1	25,142	57.67
Total	1	25,142	\$57.67 sf
West			
W-3	1	32,136	45.43
W-4	1	46,000	42.39
W-5	1	23,000	34.57
W-16	1	19,500	37.69
W-17	1	25,048	57.69
W-21	1	19,774	50.57
Total	6	165,458	\$44.63 sf
Grand Total	7	190,600	\$46.35 sf

5,001 - 15,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
East			
E-4	1	10,000	48.50
Total	1	10,000	\$48.50 sf
West			
W-4	1	5,700	70.18
W-5	2	13,150	89.35
W-6	1	12,000	102.08
W-13	1	8,360	53.83
W-23	1	13,399	33.58
W-24	1	8,063	106.66
Total	7	60,672	\$75.16 sf
Grand Total	8	70,672	\$71.39 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	3	7,700	4.67
E-7	7	12,407	5.36
E-9	1	2,000	4.95
E-11	3	6,379	5.23
Total	14	28,486	\$5.11 sfn

North			
N-3	2	4,553	7.99
N-6	2	4,770	5.86
N-7	2	7,707	6.00
N-8	7	22,360	5.72
N-10	2	6,370	6.30
Total	15	45,760	\$6.09 sfn

West			
W-4	1	4,197	4.75
W-5	4	10,214	4.80
W-9	3	13,425	5.00
W-10	1	3,680	4.95
W-13	1	2,240	5.00
W-16	2	8,920	5.34
W-17	17	41,487	6.08
W-20	2	3,933	6.86
W-21	1	1,295	6.25
W-24	6	14,631	6.07
Total	38	104,022	\$5.66 sfn

Grand Total			
	67	178,268	\$5.68 sfn

15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E-11	2	65,000	4.56
Total	2	65,000	\$4.56 sfn

North			
N-8	1	20,500	6.10
N-10	1	46,611	6.95
Total	2	67,111	\$6.69 sfn

West			
W-17	5	107,378	5.46
W-23	1	19,012	4.75
Total	6	126,390	\$5.35 sfn

Grand Total			
	10	258,501	\$5.50 sfn

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E-7	1	6,720	3.00
Total	1	6,720	\$3.00 sfn

North			
N-3	2	17,644	6.44
N-8	2	16,256	6.54
N-10	1	7,060	6.00
Total	5	40,960	\$6.40 sfn

West			
W-3	1	11,500	5.00
W-5	5	36,942	4.58
W-6	1	8,324	6.00
W-10	1	6,000	5.00
W-17	9	60,572	5.66
W-20	1	5,346	5.50
W-23	1	7,668	4.75
W-24	1	12,000	5.85
Total	20	148,352	\$5.29 sfn

Grand Total			
	26	196,032	\$5.45 sfn

50,001 SQ. FT. AND OVER

Area	Leased	Total Leased	Av. Price
West			
W-24	1	50,681	5.54
Total	1	50,681	\$5.54 sfn

Grand Total			
	1	50,681	\$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	743	148.05
E-16	2	1,900	124.21
Total	3	2,643	\$130.91 sf
North			
N-2	1	458	152.84
N-3	1	907	264.39
N-11	1	815	262.33
Total	3	2,180	\$240.18 sf
West			
W-5	1	900	200.00
W-12	1	898	134.74
Total	2	1,798	\$167.41 sf
Grand Total			
Total	8	6,621	\$176.80 sf

2,501 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
Central			
C-1	1	4,200	96.90
Total	1	4,200	\$96.90 sf
East			
E-17	1	4,477	48.89
Total	1	4,477	\$48.89 sf
North			
N-19	1	3,261	52.13
Total	1	3,261	\$52.13 sf
West			
W-7	1	3,603	70.22
W-27	1	3,800	101.32
Total	2	7,403	\$86.18 sf
Grand Total			
Total	5	19,341	\$74.14 sf

1,001 - 2,500 SQ. FT.

Area	Sales	Total Sold	Av. Price
Central			
C-3	1	1,800	199.94
C-4	1	1,500	206.33
Total	2	3,300	\$202.85 sf
East			
E-14	1	1,750	49.66
E-16	2	2,430	97.94
Total	3	4,180	\$77.73 sf
North			
N-3	2	3,975	154.29
N-5	1	1,570	163.69
Total	3	5,545	\$156.95 sf
West			
W-1	1	1,700	172.24
Total	1	1,700	\$172.24 sf
Grand Total			
Total	9	14,725	\$146.51 sf

5,001 SQ. FT. AND OVER

Area	Sales	Total Sold	Av. Price
Central			
C-1	1	6,786	136.31
C-2	1	8,025	174.45
C-14	1	13,843	76.57
Total	3	28,654	\$118.13 sf
East			
E-8	1	10,500	84.76
E-16	1	17,237	75.42
E-20	1	5,200	53.85
Total	3	32,937	\$74.99 sf
North			
N-7	1	5,000	58.00
Total	1	5,000	\$58.00 sf
West			
W-5	1	5,500	120.91
W-6	1	13,200	96.59
Total	2	18,700	\$103.74 sf
Grand Total			
Total	9	85,291	\$94.79 sf



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LEASED COMMERCIAL/RETAIL SPACE

0 - 5,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
Central			
C-1	1	1,200	13.00
C-8	2	1,994	20.24
C-10	2	2,535	23.99
C-14	2	7,600	14.00
Total	7	13,329	\$16.74 sfn

East			
E-1	1	1,000	19.80
E-2	1	3,200	14.06
E-3	1	1,025	12.29
E-4	4	4,485	12.75
E-7	11	15,352	20.15
E-8	1	1,566	11.50
E-9	1	1,370	16.20
E-15	1	1,440	12.00
E-17	1	300	20.00
Total	22	29,738	\$17.06 sfn

North			
N-3	1	1,719	11.00
N-5	1	1,600	14.00
N-8	1	1,500	8.00
N-11	1	900	14.00
Total	4	5,719	\$11.52 sfn

West			
W-4	1	1,260	13.81
W-5	2	4,550	16.14
W-19	1	840	14.00
W-20	2	1,246	16.67
W-21	2	3,500	11.54
W-23	1	1,136	22.00
Total	9	12,532	\$15.06 sfn

Grand Total			
	42	61,318	\$16.07 sfn

15,001 - 50,00 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
N/A	N/A	N/A	N/A

5,001 - 15,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
Central			
C-8	1	10,000	14.40
Total	1	10,000	\$14.40 sfn

North			
N-8	1	5,266	12.00
Total	1	5,266	\$12.00 sfn

West			
W-4	1	5,120	8.72
W-14	1	10,961	11.60
Total	2	16,081	\$10.68 sfn

Grand Total			
	4	31,347	\$12.09 sfn

50,001 SQ. FT. AND OVER

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
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-7	2	2,085	11.43
C-8	1	1,000	14.40
C-13	1	1,240	13.06
Total	4	4,325	\$12.58 sfn
East			
E-3	1	1,800	15.00
E-7	2	2,502	7.59
E-16	1	1,000	10.00
Total	4	5,302	\$10.56 sfn
North			
N-3	1	1,150	7.00
N-8	1	1,200	13.00
N-10	1	1,798	5.00
N-11	1	2,004	11.50
Total	4	6,152	\$9.05 sfn
West			
W-5	3	2,923	6.06
W-8	1	1,700	12.00
W-10	2	1,730	12.83
W-12	1	2,800	9.50
W-16	2	3,233	8.45
W-17	7	16,677	9.65
W-21	2	4,588	13.71
W-23	2	6,000	6.07
Total	20	39,651	\$9.45 sfn
Grand Total	32	55,430	\$9.75 sfn

5,001 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-15	1	5,923	10.50
Total	1	5,923	\$10.50 sfn
West			
W-5	1	7,256	6.25
W-12	1	7,100	10.70
W-16	1	5,500	8.00
Total	3	19,856	\$8.33 sfn
Grand Total	4	25,779	\$8.83 sfn

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

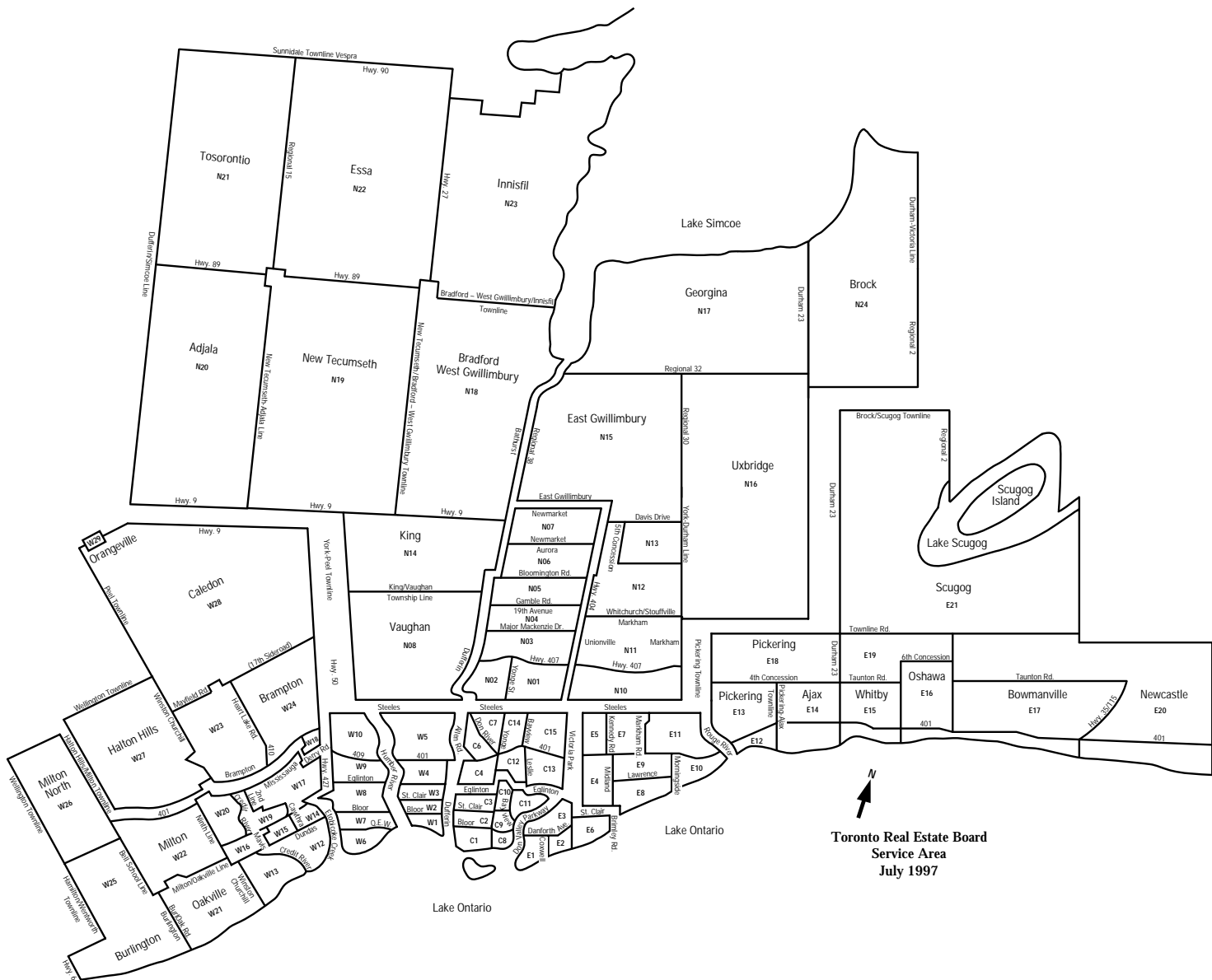
50,001 AND OVER SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

SOLD LAND

0 - 130,000 SQ. FT.					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
East					
E-1	2	17,340	28.84	.48	1,041,666.67
E-15	1	87,120	3.73	2.00	162,500.00
E-17	1	41,382	1.85	.95	80,631.58
Total	4	145,842	\$6.18 sf	3.43	\$262,857.14 ac
North					
N-7	2	51,602	7.53	2.22	175,000.00
N-11	1	42,253	10.65	.97	463,917.53
Total	3	93,855	\$8.93 sf	3.19	\$262,852.66 ac
West					
W-16	1	6,311	21.39	.14	964,285.71
W-27	1	64,904	3.84	1.49	167,114.09
W-29	1	45,302	1.06	1.04	46,153.85
Total	3	116,517	\$3.71 sf	2.67	\$161,797.75 ac
Grand Total	10	356,214	\$6.10 sf	9.29	\$233,810.55 ac

130,001 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
East					
E-13	1	166,834	8.00	3.83	348,563.97
E-17	1	871,200	.76	20.00	33,250.00
Total	2	1,038,034	\$1.93 sf	23.83	\$83,927.82 ac
North					
N-7	1	5,837,040	.86	134.00	37,313.43
N-8	2	729,194	2.28	23.48	70,890.12
Total	3	6,566,234	\$1.01 sf	157.48	\$42,319.66 ac
West					
W-4	1	174,240	5.31	4.00	231,250.00
W-21	1	179,031	11.73	4.11	510,948.91
W-23	1	457,380	2.07	10.50	90,190.48
Total	3	810,651	\$4.90 sf	18.61	\$213,433.64 ac
Grand Total	8	8,414,919	\$1.50 sf	199.92	\$63,207.78 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.