

# Watch

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## **Commercial/Industrial Lease Markets Drift Through July**

The Commercial/Industrial lease Markets showed no marked direction in July, with Industrial rates climbing modestly, and Commercial/Retail rates falling from their June levels, TREB Commercial Council Chair Mike Dosman reported today.

“Industrial lease rates reached \$5.37 sfm in July, up 3 per cent from the \$5.22 recorded in June. Meanwhile commercial/retail rates fell to \$10.89, down 21 per cent from last month’s \$13.88 sfm figure.”

Volume fell in July, Dosman noted, with the total amount of space leased through the TREB MLS system coming in at 436,314 square feet, down 48 per cent from the 840,665 square feet recorded in June.

### **Sales Market Highlights**

TREB Members reported 33 sales of Commercial/Industrial properties through the TREB MLS system. Of these 17 were Industrial properties (all size categories) that went for an average of \$48.95 per square foot. Non-MLS sources gave an average of \$45.80 per square foot.

### **Executive Council, Commercial Division**

Michael Dosman  
**Chairman**

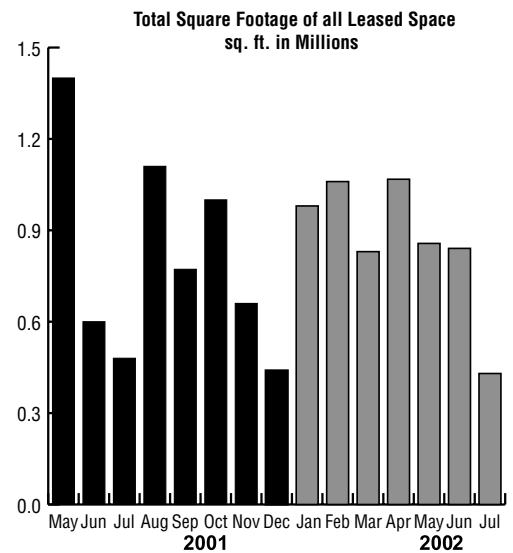
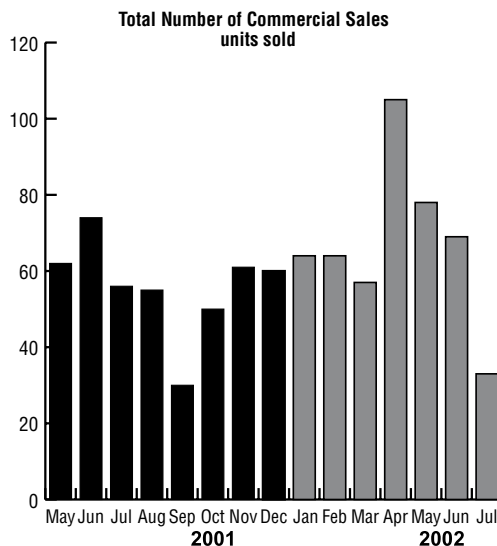
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Dennis Lunow  
**Past Chairman**

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Greg Stavropoulos  
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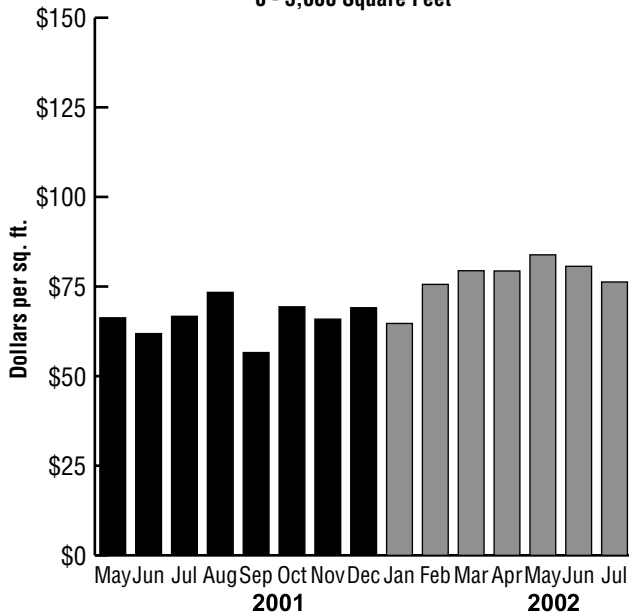


**Commercial Division**  
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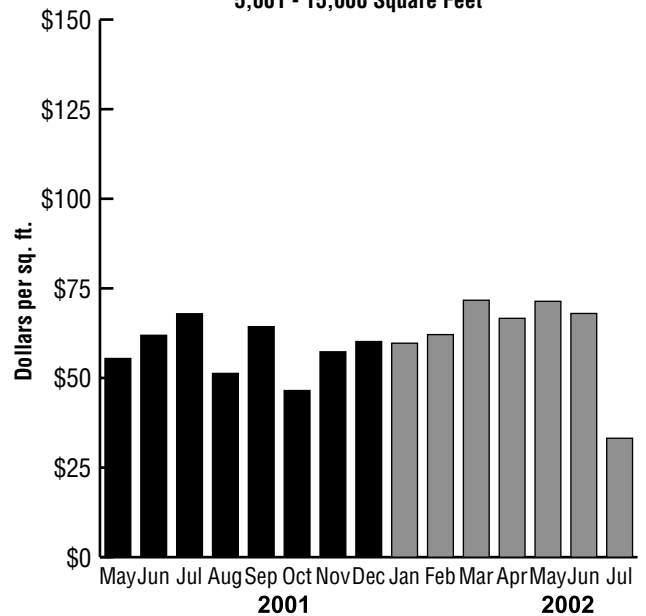


SOLD INDUSTRIAL PROPERTIES

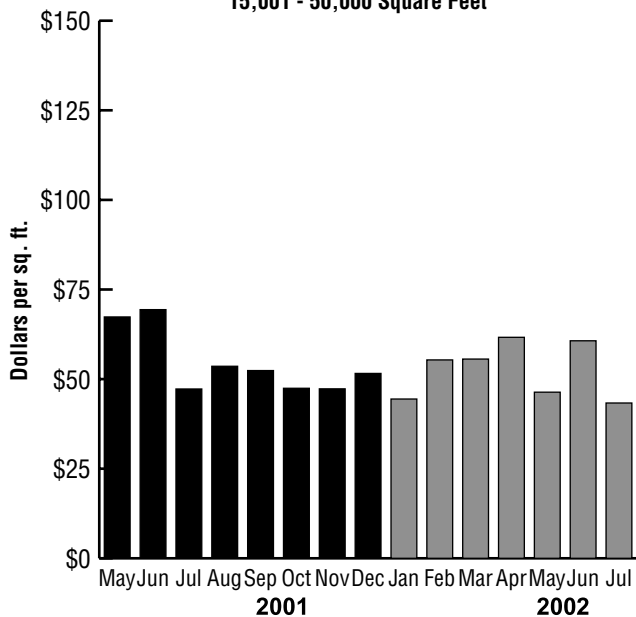
**Sold Industrial Properties  
0 - 5,000 Square Feet**



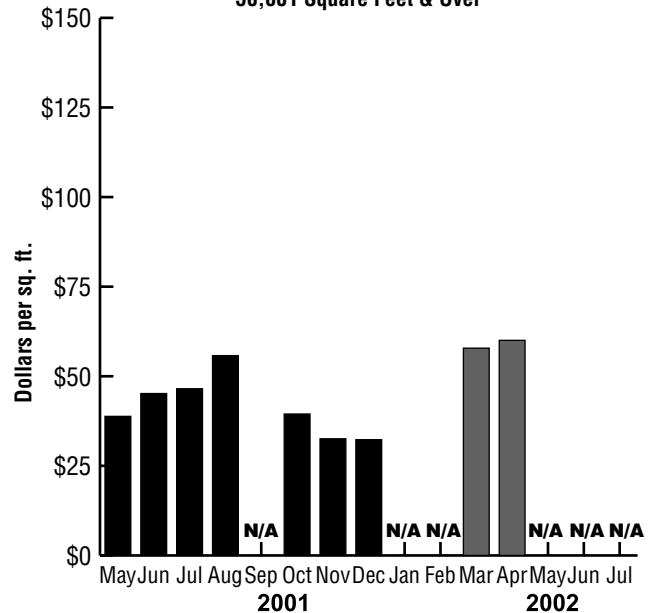
**Sold Industrial Properties  
5,001 - 15,000 Square Feet**



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

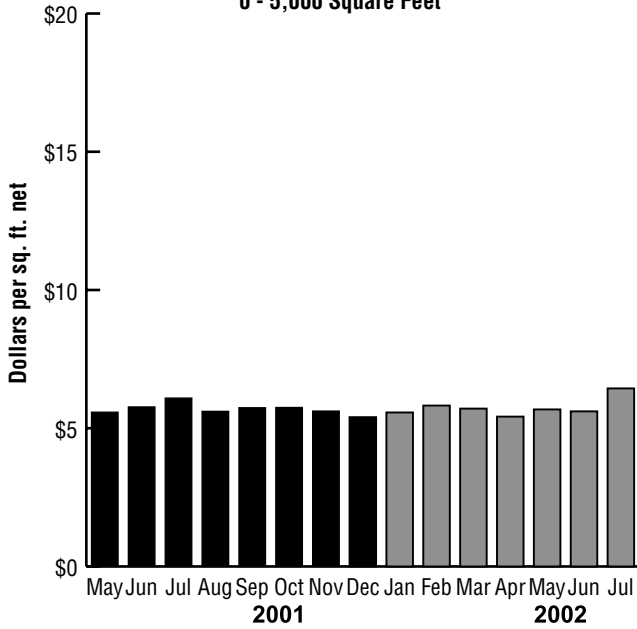


**Sold Industrial Properties  
50,001 Square Feet & Over**

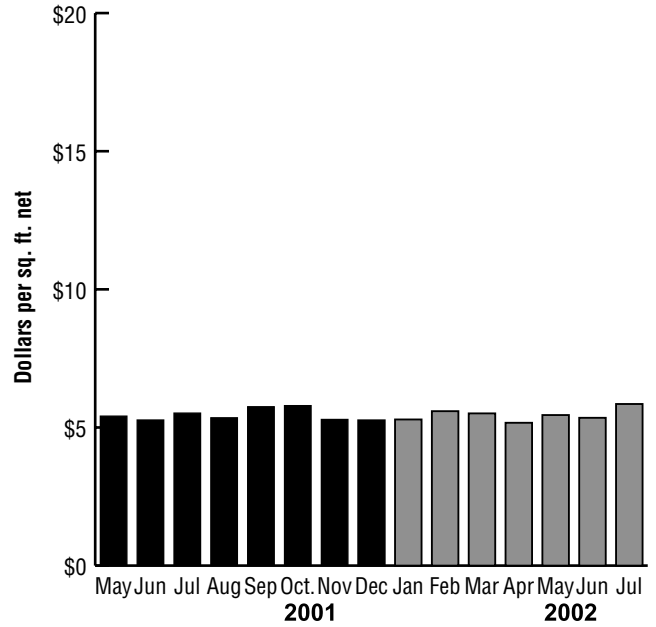


LEASED INDUSTRIAL SPACE

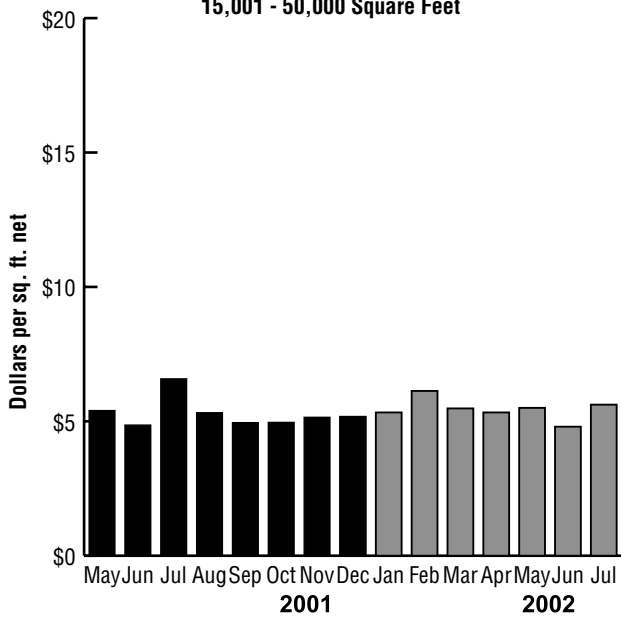
Leased Industrial Space  
0 - 5,000 Square Feet



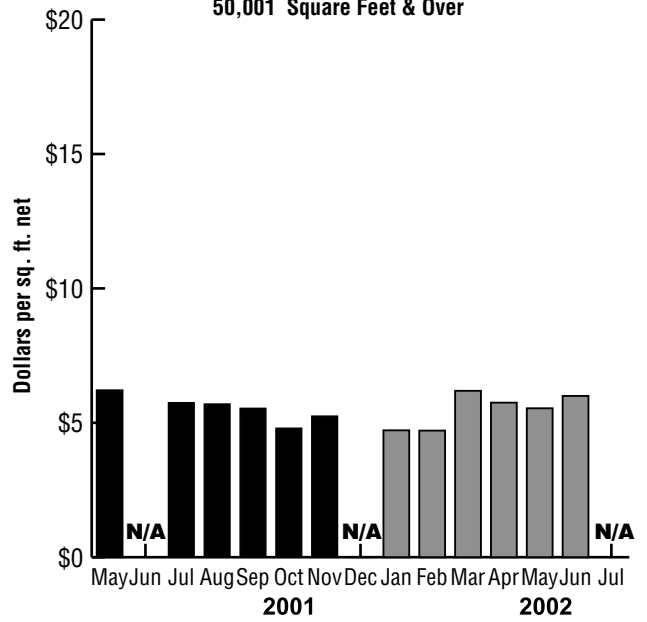
Leased Industrial Space  
5,001 - 15,000 Square Feet



Leased Industrial Space  
15,001 - 50,000 Square Feet

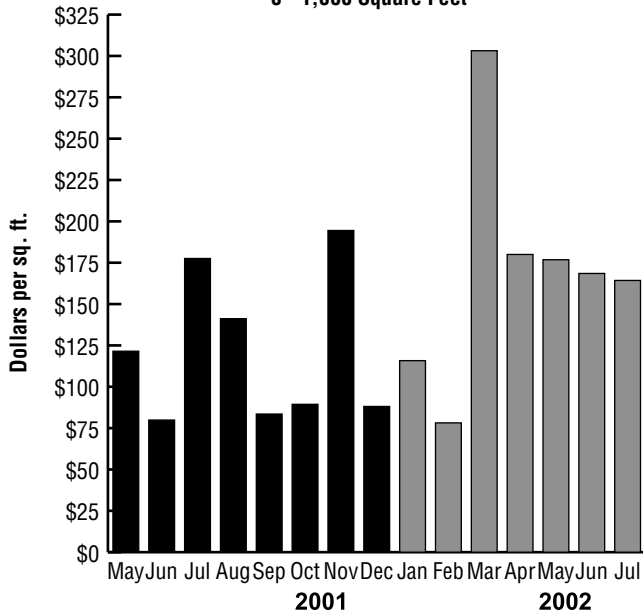


Leased Industrial Space  
50,001 Square Feet & Over

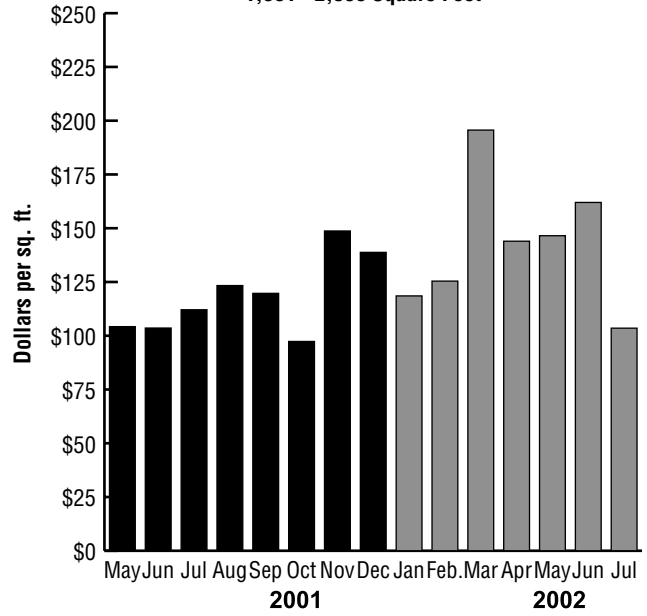


SOLD COMMERCIAL/RETAIL PROPERTIES

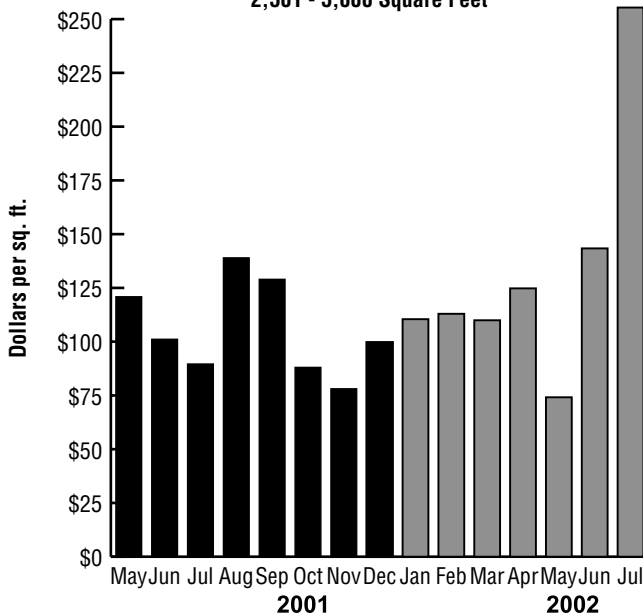
Sold Commercial/Retail Properties  
0 - 1,000 Square Feet



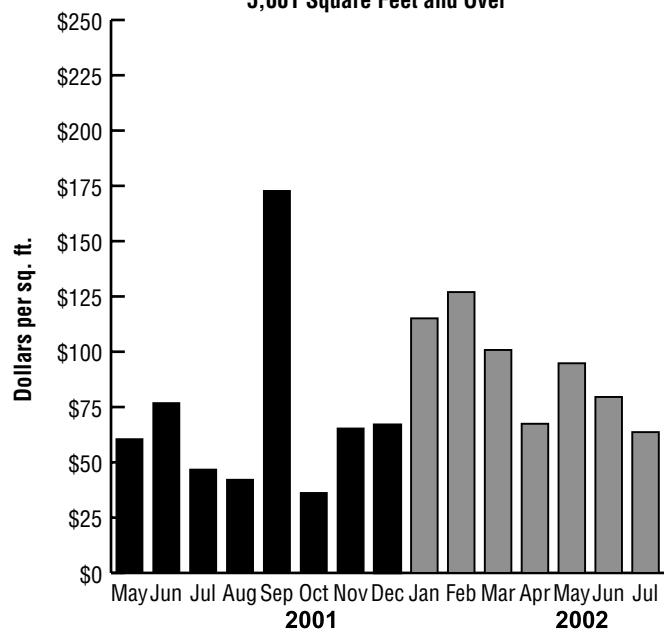
Sold Commercial/Retail Properties  
1,001 - 2,500 Square Feet



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

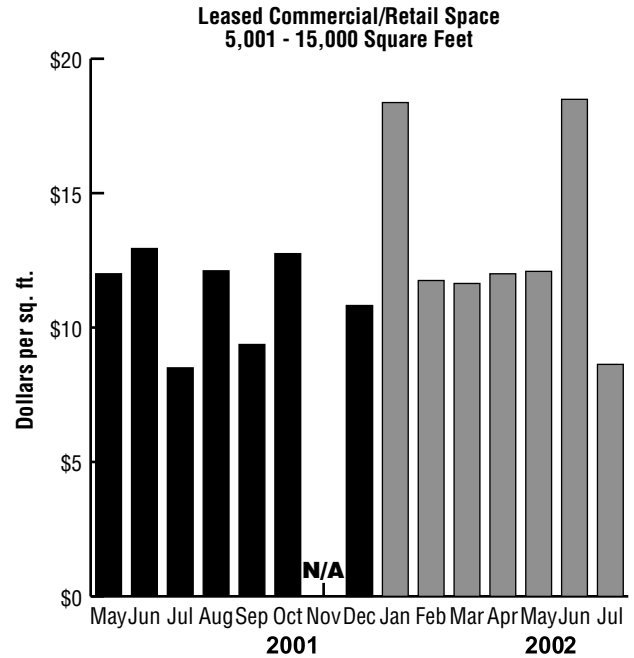
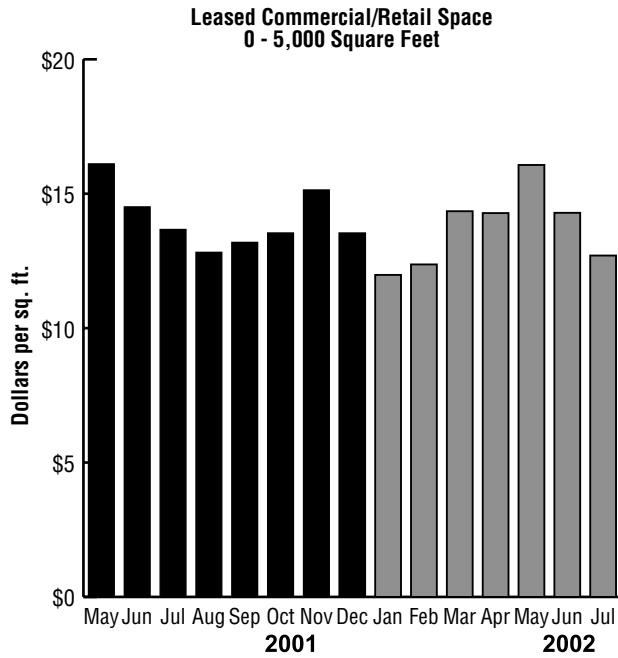


Sold Commercial/Retail Properties  
5,001 Square Feet and Over

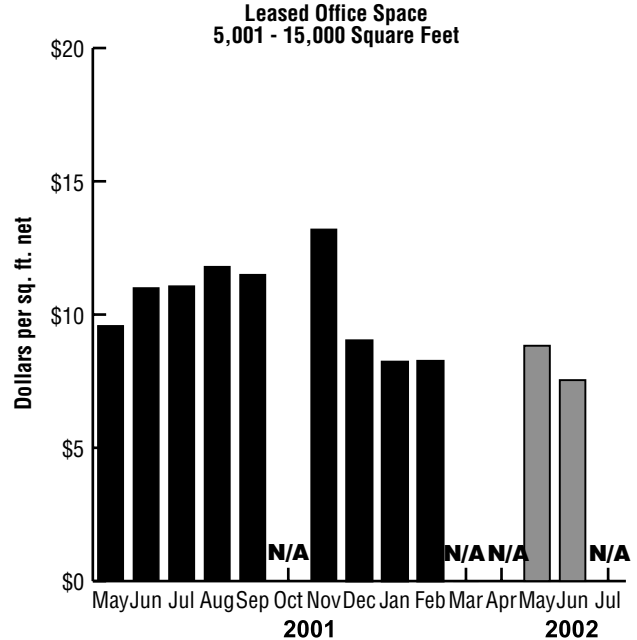
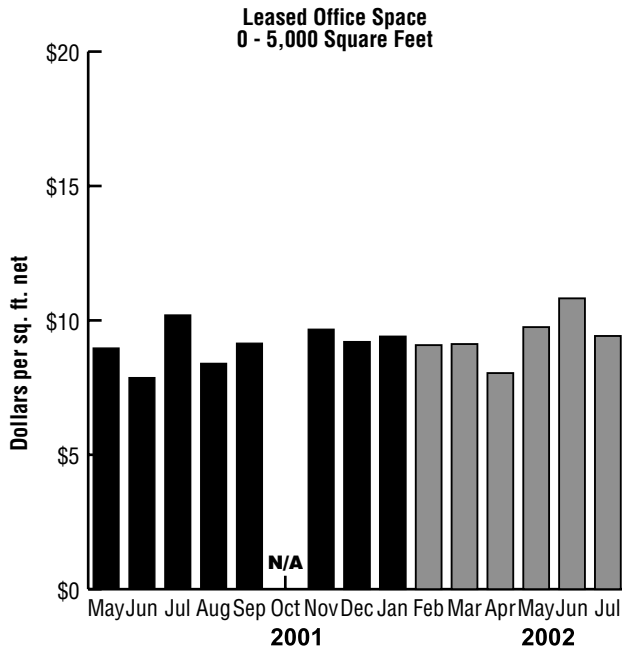


LEASED COMMERCIAL/RETAIL AND OFFICE SPACE

LEASED COMMERCIAL/RETAIL SPACE



LEASED OFFICE SPACE



SOLD INDUSTRIAL PROPERTIES

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

Area	Sales	Total Sold	Av. Price
<b>East</b>			
E07	3	3,905	\$80.15
E14	1	1,900	\$66.29
<b>Total</b>	<b>4</b>	<b>5,805</b>	<b>\$75.62</b>
<b>West</b>			
W05	1	3,750	\$76.00
W17	2	6,394	\$67.77
<b>Total</b>	<b>3</b>	<b>10,144</b>	<b>\$70.81</b>
<b>North</b>			
N07	1	1,593	\$62.77
N08	4	10,861	\$83.69
<b>Total</b>	<b>5</b>	<b>12,454</b>	<b>\$81.02</b>
<b>Grand Total</b>			
	<b>12</b>	<b>28,403</b>	<b>\$76.27</b>

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

Area	Sales	Total Sold	Av. Price
<b>East</b>			
E16	1	10,513	\$11.22
<b>Total</b>	<b>1</b>	<b>10,513</b>	<b>\$11.22</b>
<b>West</b>			
W04	1	5,700	\$73.68
<b>Total</b>	<b>1</b>	<b>5,700</b>	<b>\$73.68</b>
<b>Grand Total</b>			
	<b>2</b>	<b>16,213</b>	<b>\$33.18</b>

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

Area	Sales	Total Sold	Av. Price
<b>East</b>			
E15	1	38,000	\$27.63
<b>Total</b>	<b>1</b>	<b>38,000</b>	<b>\$27.63</b>
<b>West</b>			
W07	1	15,200	\$50.99
W20	1	39,350	\$55.53
<b>Total</b>	<b>2</b>	<b>54,550</b>	<b>\$54.26</b>
<b>Grand Total</b>			
	<b>3</b>	<b>92,550</b>	<b>\$43.33</b>

**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
<b>East</b>			
E04	1	3,000	\$4.75
E07	4	4,701	\$6.29
<b>Total</b>	<b>5</b>	<b>7,701</b>	<b>\$5.69</b>
<b>West</b>			
W03	1	1,400	\$15.43
W05	2	3,983	\$4.17
W07	1	4,604	\$6.00
W14	1	1,000	\$9.00
W17	3	6,648	\$6.57
W23	2	4,852	\$6.25
W24	1	2,250	\$5.00
<b>Total</b>	<b>11</b>	<b>24,737</b>	<b>\$6.47</b>
<b>Central</b>			
CI3	1	2,708	\$6.25
<b>Total</b>	<b>1</b>	<b>2,708</b>	<b>\$6.25</b>
<b>North</b>			
N01	1	1,500	\$6.00
N07	1	2,007	\$5.00
N08	3	8,669	\$6.13
N11	1	3,321	\$10.00
<b>Total</b>	<b>6</b>	<b>15,497</b>	<b>\$6.80</b>
<b>Grand Total</b>			
	<b>23</b>	<b>50,643</b>	<b>\$6.44</b>

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

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E05	1	15,305	\$5.45
<b>Total</b>	<b>1</b>	<b>15,305</b>	<b>\$5.45</b>
<b>West</b>			
W17	4	79,057	\$5.03
W21	1	40,220	\$5.75
<b>Total</b>	<b>5</b>	<b>119,277</b>	<b>\$5.27</b>
<b>North</b>			
N06	1	17,474	\$4.65
N08	2	86,208	\$6.31
<b>Total</b>	<b>3</b>	<b>103,682</b>	<b>\$6.03</b>
<b>Grand Total</b>			
	<b>9</b>	<b>238,264</b>	<b>\$5.62</b>

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

Area	Leased	Total Leased	Av. Price
<b>West</b>			
W05	1	9,932	\$4.00
W17	6	51,099	\$6.30
<b>Total</b>	<b>7</b>	<b>61,031</b>	<b>\$5.92</b>
<b>North</b>			
N03	1	10,000	\$8.00
N08	1	14,698	\$4.00
N12	1	6,000	\$6.00
<b>Total</b>	<b>3</b>	<b>30,698</b>	<b>\$5.69</b>
<b>Grand Total</b>			
	<b>10</b>	<b>91,729</b>	<b>\$5.85</b>

## 50,001 SQ. FT. AND OVER

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

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SOLD COMMERCIAL/RETAIL PROPERTIES

0 - 1,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>East</b>			
E09	1	295	\$89.83
<b>Total</b>	<b>1</b>	<b>295</b>	<b>\$89.83</b>
<b>West</b>			
W10	1	295	\$372.88
W24	1	945	\$63.49
<b>Total</b>	<b>2</b>	<b>1,240</b>	<b>\$137.10</b>
<b>North</b>			
N03	1	315	\$443.81
N08	1	958	\$130.48
<b>Total</b>	<b>2</b>	<b>1,273</b>	<b>\$208.01</b>
<b>Grand Total</b>			
	<b>5</b>	<b>2,808</b>	<b>\$164.28</b>

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>East</b>			
E06	1	2,100	\$80.95
<b>Total</b>	<b>1</b>	<b>2,100</b>	<b>\$80.95</b>
<b>West</b>			
W02	1	1,200	\$30.00
<b>Total</b>	<b>1</b>	<b>1,200</b>	<b>\$30.00</b>
<b>Central</b>			
C01	1	2,200	\$106.82
C10	1	1,388	\$228.39
<b>Total</b>	<b>2</b>	<b>3,588</b>	<b>\$153.85</b>
<b>North</b>			
N08	1	1,980	\$80.81
<b>Total</b>	<b>1</b>	<b>1,980</b>	<b>\$80.81</b>
<b>Grand Total</b>			
	<b>5</b>	<b>8,868</b>	<b>\$103.52</b>

2,501 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>Central</b>			
C02	1	2,684	\$428.46
<b>Total</b>	<b>1</b>	<b>2,684</b>	<b>\$428.46</b>
<b>North</b>			
N08	1	2,935	\$97.10
<b>Total</b>	<b>1</b>	<b>2,935</b>	<b>\$97.10</b>
<b>Grand Total</b>			
	<b>2</b>	<b>5,619</b>	<b>\$255.38</b>

5,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
<b>East</b>			
E04	1	6,817	\$150.36
E16	1	18,000	\$72.22
<b>Total</b>	<b>2</b>	<b>24,817</b>	<b>\$93.69</b>
<b>Central</b>			
C11	1	6,120	\$54.25
<b>Total</b>	<b>1</b>	<b>6,120</b>	<b>\$54.25</b>
<b>North</b>			
N23	1	13,900	\$14.21
<b>Total</b>	<b>1</b>	<b>13,900</b>	<b>\$14.21</b>
<b>Grand Total</b>			
	<b>4</b>	<b>44,837</b>	<b>\$63.66</b>

  
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LEASED COMMERCIAL/RETAIL SPACE

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>East</b>			
E03	1	1,100	\$12.00
<b>Total</b>	<b>1</b>	<b>1,100</b>	<b>\$12.00</b>
<b>West</b>			
W04	1	3,880	\$6.00
W23	1	3,500	\$11.00
<b>Total</b>	<b>2</b>	<b>7,380</b>	<b>\$8.37</b>
<b>Central</b>			
C04	1	738	\$28.00
<b>Total</b>	<b>1</b>	<b>738</b>	<b>\$28.00</b>
<b>North</b>			
N02	1	483	\$32.30
N03	1	1,347	\$9.00
N08	1	600	\$21.76
N10	1	338	\$15.98
N11	3	3,520	\$14.45
N18	1	134	\$44.88
<b>Total</b>	<b>8</b>	<b>6,422</b>	<b>\$16.04</b>
<b>Grand Total</b>			
	<b>12</b>	<b>15,640</b>	<b>\$12.70</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>East</b>			
E07	1	7,560	\$10.00
<b>Total</b>	<b>1</b>	<b>7,560</b>	<b>\$10.00</b>
<b>North</b>			
N08	1	6,200	\$7.40
<b>Total</b>	<b>1</b>	<b>6,200</b>	<b>\$7.40</b>
<b>Grand Total</b>			
	<b>2</b>	<b>13,760</b>	<b>\$8.83</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>West</b>			
W02	1	1,350	\$17.78
W07	1	1,807	\$11.00
W09	1	4,475	\$3.75
W17	2	3,308	\$9.66
W27	1	1,800	\$14.33
<b>Total</b>	<b>6</b>	<b>12,740</b>	<b>\$9.29</b>
<b>Central</b>			
C14	3	3,115	\$14.00
C15	3	3,325	\$8.88
<b>Total</b>	<b>6</b>	<b>6,440</b>	<b>\$11.36</b>
<b>North</b>			
N08	2	3,685	\$7.42
N10	4	3,413	\$8.37
<b>Total</b>	<b>6</b>	<b>7,098</b>	<b>\$7.88</b>
<b>Grand Total</b>			
	<b>18</b>	<b>26,278</b>	<b>\$9.42</b>

5,001 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

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

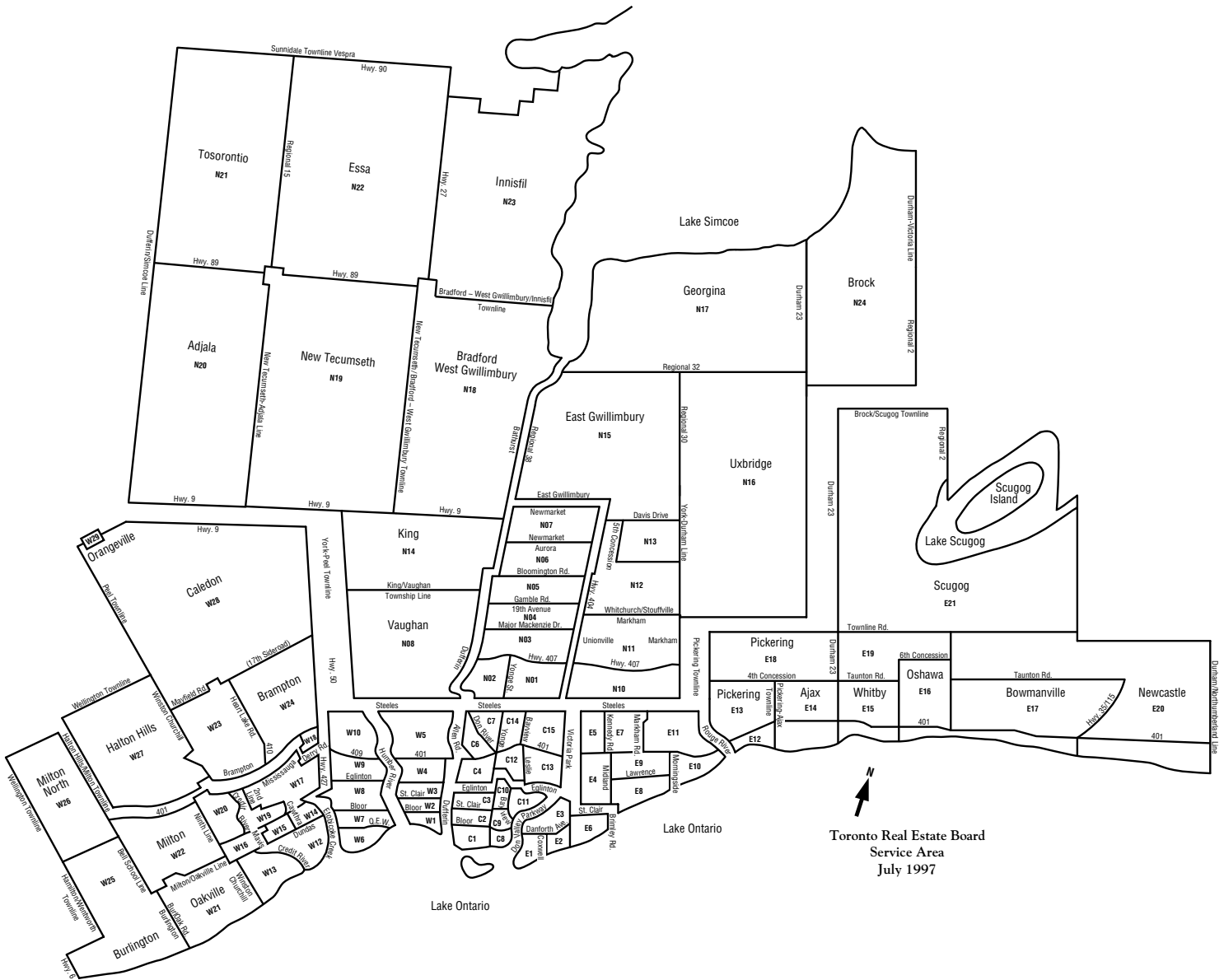
50,001 AND OVER SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

SOLD LAND

0 - 130,000 SQ. FT.					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>West</b>					
W05	1	104,544	\$3.16	2.40	\$137,625.00
W24	1	73,181	\$3.83	1.68	\$166,666.67
W28	1	3,904	\$22.54	0.09	\$977,777.78
W29	1	96,703	\$1.55	2.22	\$67,567.57
<b>Total</b>	<b>4</b>	<b>278,332</b>	<b>\$3.05</b>	<b>6.39</b>	<b>\$132,754.30</b>
<b>Central</b>					
C01	1	2,148	\$185.29	0.05	\$7,960,000.00
<b>Total</b>	<b>1</b>	<b>2,148</b>	<b>\$185.29</b>	<b>0.05</b>	<b>\$7,960,000.00</b>
<b>North</b>					
N03	1	25,227	\$15.06	0.58	\$655,172.41
N18	1	47,480	\$2.74	1.09	\$119,266.06
N22	1	5,600	\$54.46	0.13	\$2,346,153.85
<b>Total</b>	<b>3</b>	<b>78,307</b>	<b>\$10.41</b>	<b>1.80</b>	<b>\$452,777.78</b>
<b>Grand Total</b>					
	<b>8</b>	<b>358,788</b>	<b>\$5.75</b>	<b>8.24</b>	<b>\$250,157.77</b>

130,001 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>East</b>					
E15	1	487,872	\$2.46	11.20	\$107,142.86
<b>Total</b>	<b>1</b>	<b>487,872</b>	<b>\$2.46</b>	<b>11.20</b>	<b>\$107,142.86</b>
<b>West</b>					
W17	1	207,781	\$7.94	4.77	\$345,911.95
W22	1	4,181,760	\$0.56	96.00	\$24,479.17
W24	1	153,331	\$4.57	3.52	\$198,863.64
W29	1	368,953	\$2.14	8.47	\$93,270.37
<b>Total</b>	<b>4</b>	<b>4,911,826</b>	<b>\$1.12</b>	<b>112.76</b>	<b>\$48,687.48</b>
<b>Central</b>					
C12	1	222,156	\$33.99	5.10	\$1,480,392.16
<b>Total</b>	<b>1</b>	<b>222,156</b>	<b>\$33.99</b>	<b>5.10</b>	<b>\$1,480,392.16</b>
<b>North</b>					
N12	1	522,720	\$0.86	12.00	\$37,500.00
<b>Total</b>	<b>1</b>	<b>522,720</b>	<b>\$0.86</b>	<b>12.00</b>	<b>\$37,500.00</b>
<b>Grand Total</b>					
	<b>7</b>	<b>6,144,574</b>	<b>\$2.39</b>	<b>141.06</b>	<b>\$104,140.08</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.