

# Watch

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## **Almost Nine Million Square Feet of Space Leased in 2002**

TREB Members leased 8,747,890 square feet of Industrial/Commercial/Office space over the course of 2002, Commercial Council Chair Michael Dosman announced today. "This figure is down 12 per cent from the 9,991,984 figure reported in 2001, but is still a respectable performance."

In December, Dosman continued, leased space came in at 442,851 square feet, about the same as the 444,646 recorded in December of last year and down 2 per cent from November's figure of 453,190.

"On the pricing front, leased Industrial Space (all size categories) traded for an average of \$6.51 sfm; leased office space (all size categories) traded for \$11.23 per sfm."

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

Michael Dosman  
**Chairman**

Joe De Leo  
**Vice-Chairman**

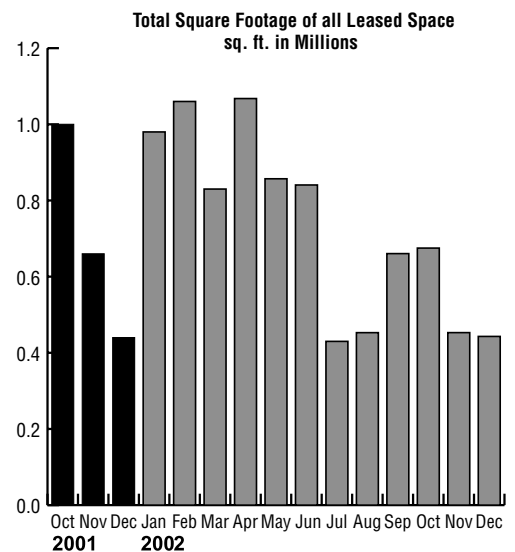
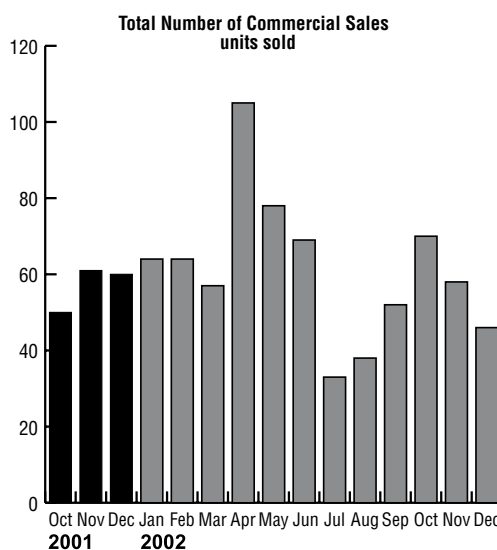
Dennis Lunow  
**Past Chairman**

Peter Barnicke  
John Carr  
Larry Purchase  
Ronald Ridsdill  
George Sachs  
Greg Stavropoulos  
Rocky Stefanuto  
Alex Tesler  
Neil Warshafsky  
Steve Wong  
Andrew Wright  
Norair Yeretsian



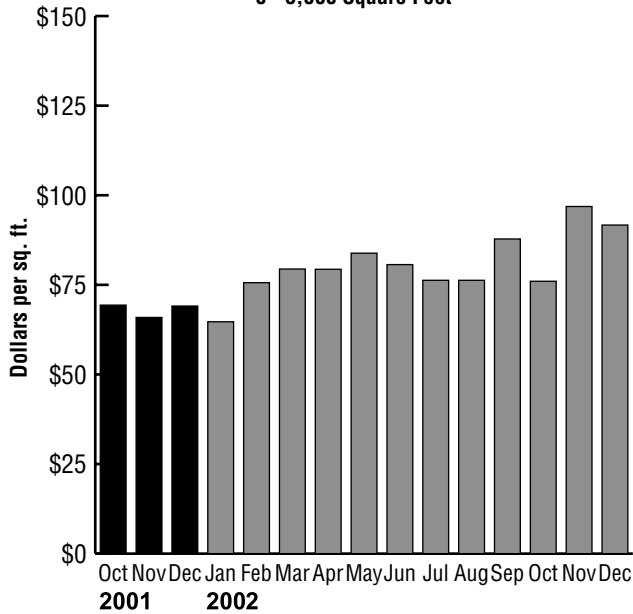
### **Sales Market Highlights**

In December, 46 sales of Industrial/Commercial properties were reported through the Toronto-MLS system, of which 32 were Industrial properties all size categories which sold for an average of \$65.88 per square foot. This is quite a bit higher than the \$48.09 figure given from non-MLS sources, but properties sold through MLS tend to be smaller and therefore more expensive on a per square foot basis. ■

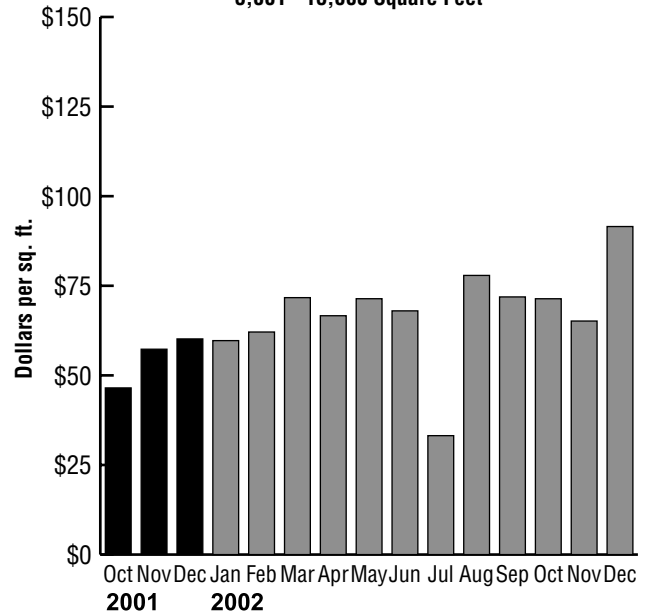


SOLD INDUSTRIAL PROPERTIES

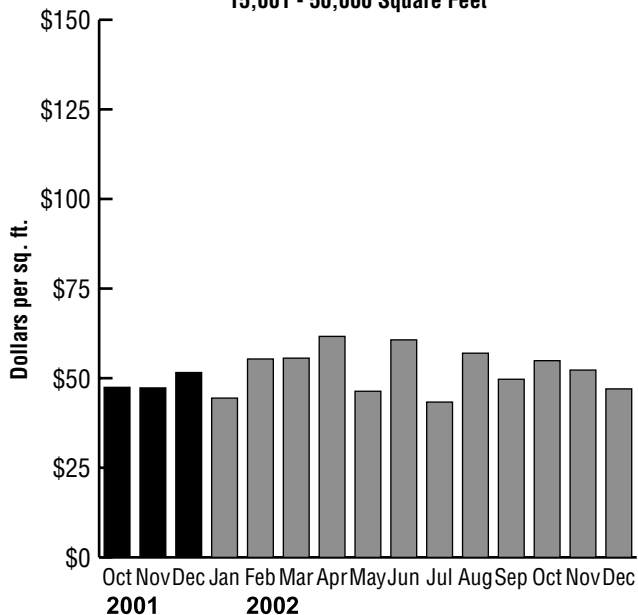
**Sold Industrial Properties  
0 - 5,000 Square Feet**



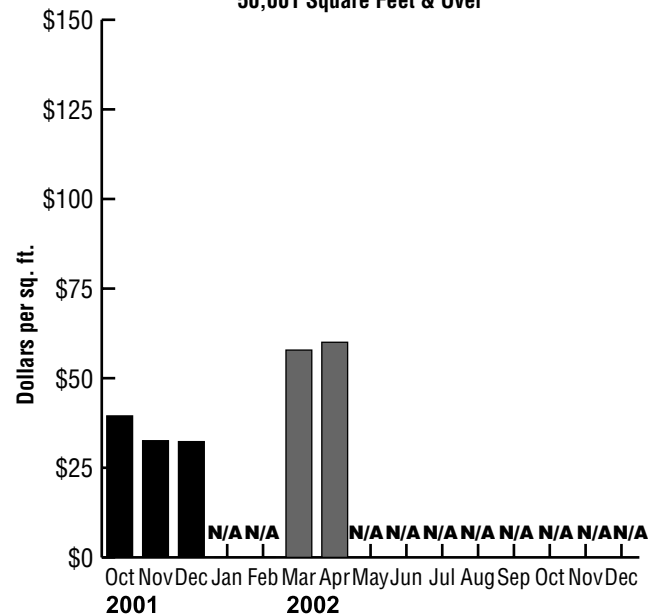
**Sold Industrial Properties  
5,001 - 15,000 Square Feet**



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

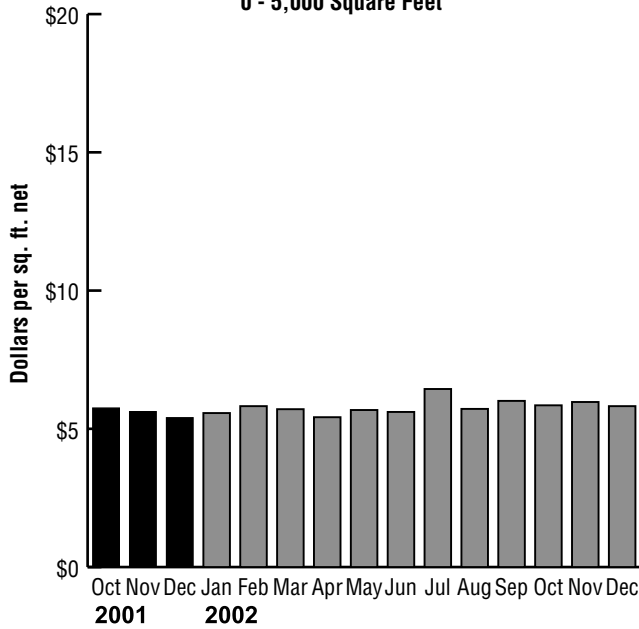


**Sold Industrial Properties  
50,001 Square Feet & Over**

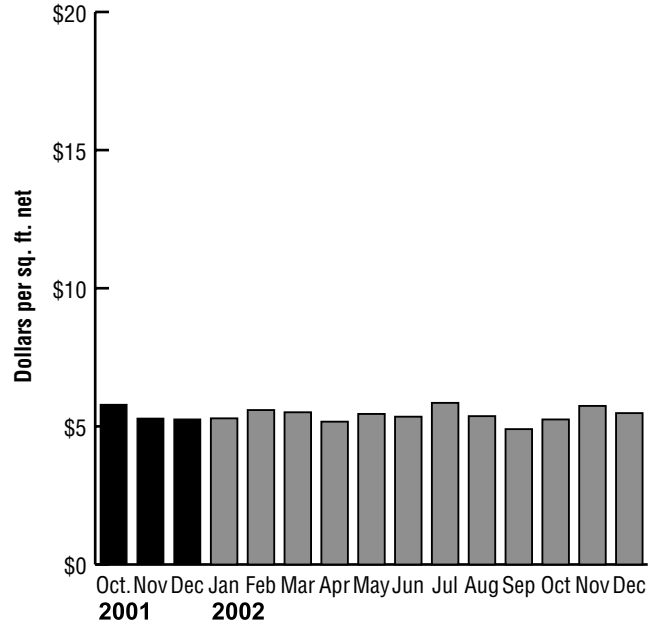


LEASED INDUSTRIAL SPACE

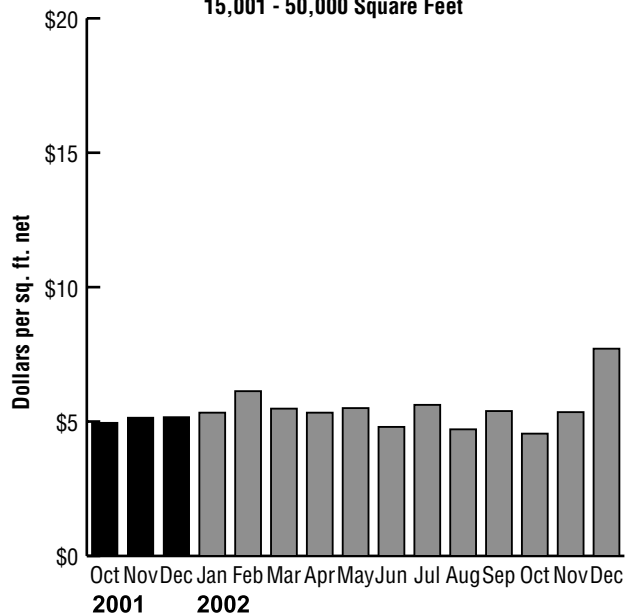
**Leased Industrial Space  
0 - 5,000 Square Feet**



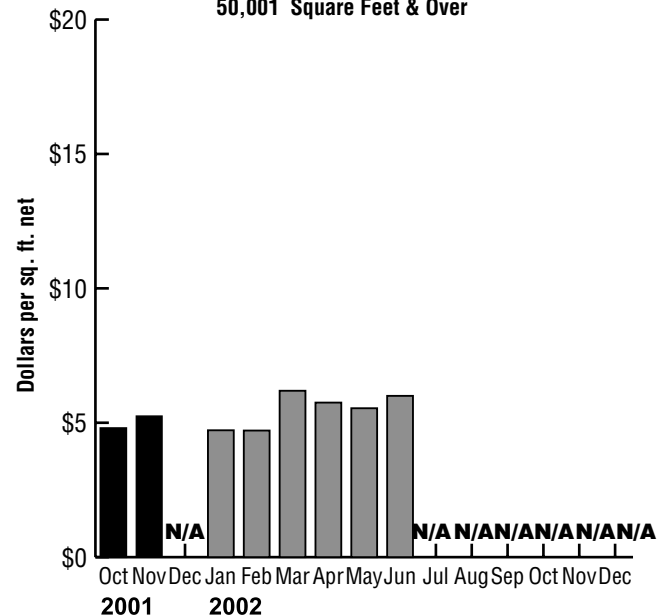
**Leased Industrial Space  
5,001 - 15,000 Square Feet**



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

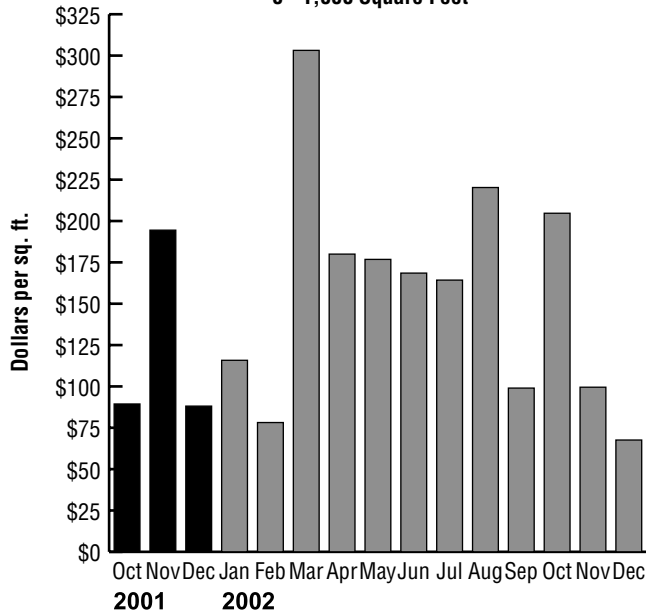


**Leased Industrial Space  
50,001 Square Feet & Over**

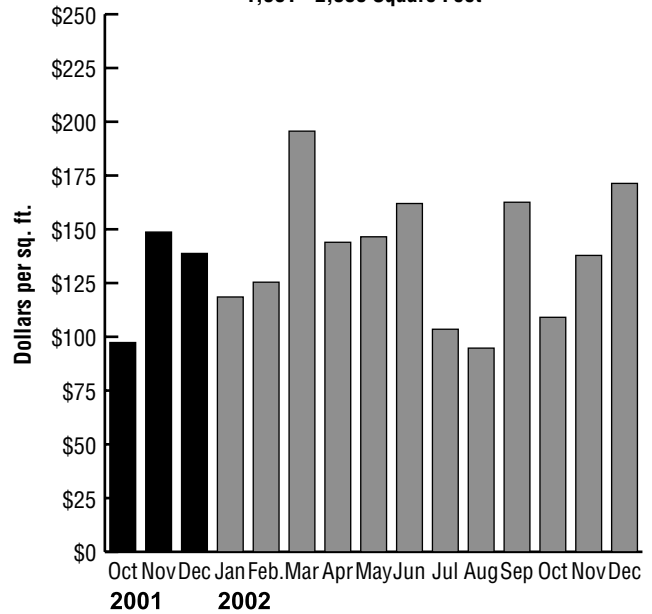


SOLD COMMERCIAL/RETAIL PROPERTIES

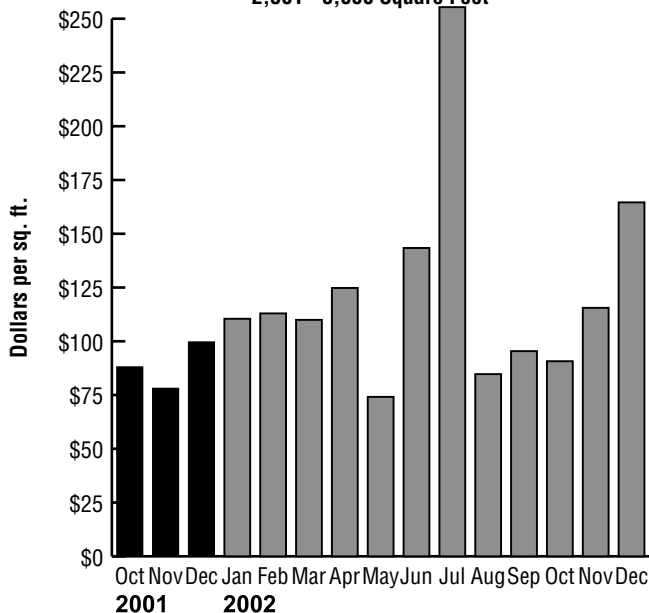
Sold Commercial/Retail Properties  
0 - 1,000 Square Feet



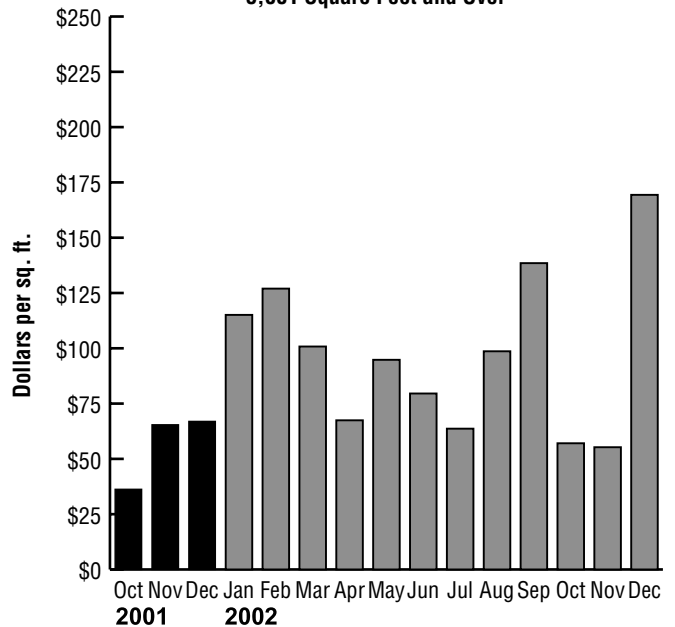
Sold Commercial/Retail Properties  
1,001 - 2,500 Square Feet



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

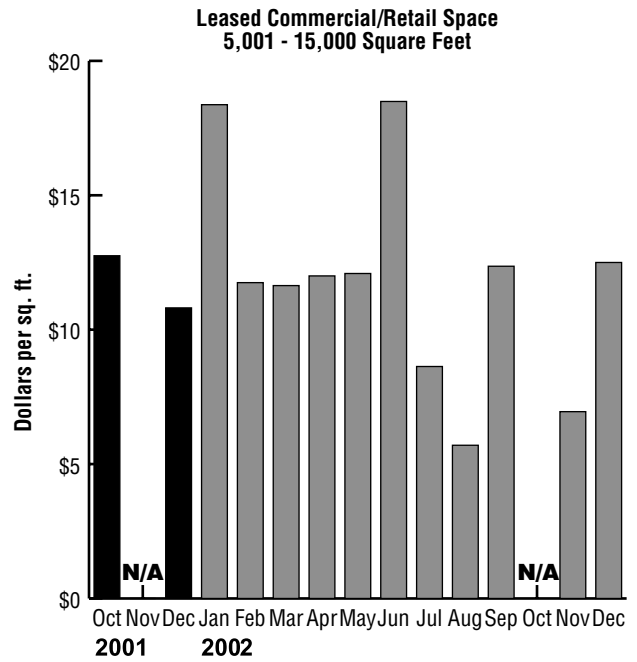
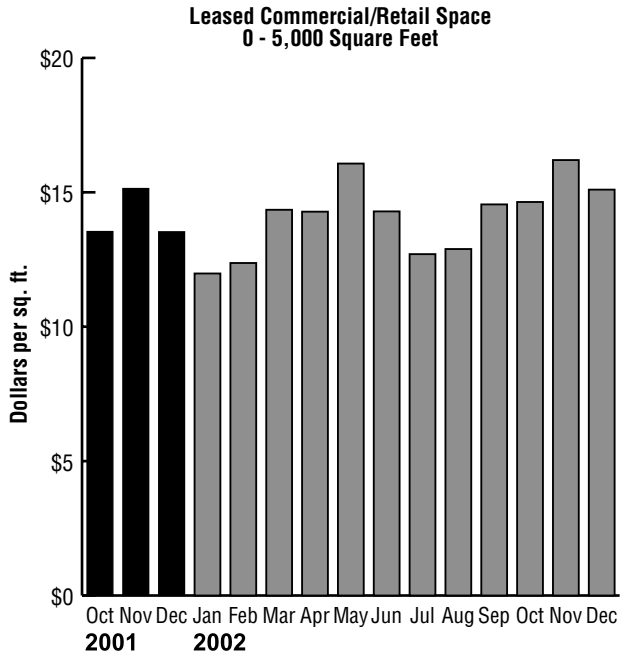


Sold Commercial/Retail Properties  
5,001 Square Feet and Over

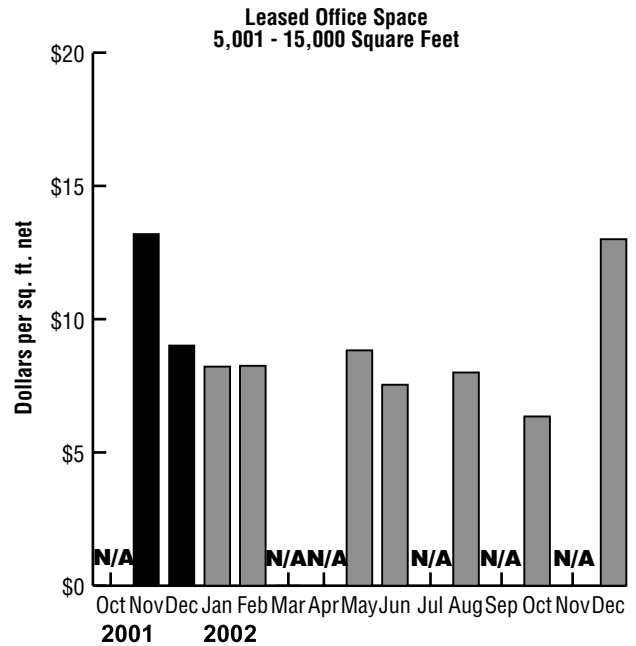
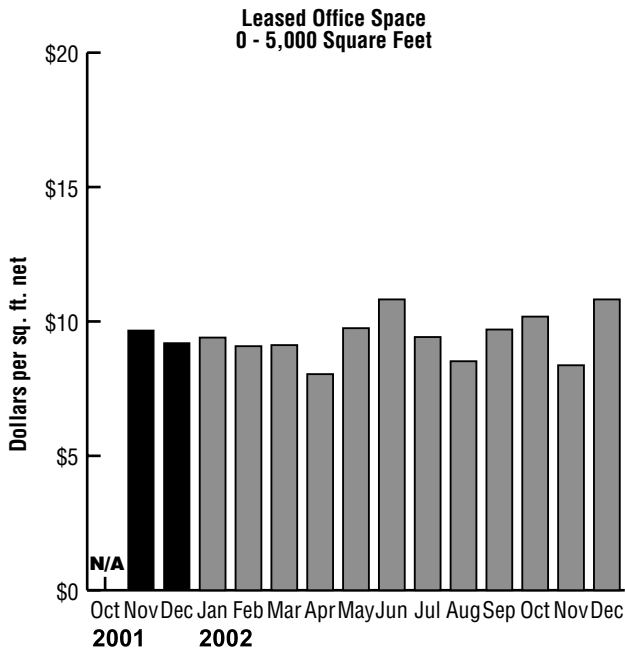


LEASED COMMERCIAL/RETAIL AND OFFICE SPACE

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	2	3,978	\$65.11
<b>Total:</b>	<b>2</b>	<b>3,978</b>	<b>\$65.11</b>
<b>West</b>			
W02	1	3,990	\$70.80
W04	1	1,789	\$82.17
W10	1	4,965	\$95.67
W17	1	2,000	\$60.25
W24	4	8,513	\$146.25
W28	1	2,525	\$59.41
<b>Total:</b>	<b>9</b>	<b>23,782</b>	<b>\$101.76</b>
<b>North</b>			
N06	1	1,030	\$77.67
N07	1	3,780	\$63.49
N08	4	11,454	\$90.36
N10	1	1,795	\$100.28
N11	1	1,400	\$82.14
<b>Total:</b>	<b>8</b>	<b>19,459</b>	<b>\$84.79</b>
<b>Grand Total:</b>			
	<b>19</b>	<b>47,219</b>	<b>\$91.68</b>

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

Area	Sales	Total Sold	Av. Price
<b>West</b>			
W01	1	21,000	\$64.29
W10	1	46,180	\$37.46
W17	1	26,780	\$67.00
W25	2	73,816	\$40.82
<b>Total:</b>	<b>5</b>	<b>167,776</b>	<b>\$47.01</b>
<b>Grand Total:</b>			
	<b>5</b>	<b>167,776</b>	<b>\$47.01</b>

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

Area	Sales	Total Sold	Av. Price
<b>East</b>			
E09	1	12,750	\$73.53
E15	1	12,000	\$62.50
<b>Total:</b>	<b>2</b>	<b>24,750</b>	<b>\$68.18</b>
<b>West</b>			
W04	3	32,541	\$93.73
W05	1	7,350	\$172.79
W07	1	6,000	\$90.00
W20	1	5,283	\$76.00
<b>Total:</b>	<b>6</b>	<b>51,174</b>	<b>\$102.82</b>
<b>Grand Total:</b>			
	<b>8</b>	<b>75,924</b>	<b>\$91.53</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>			
E03	1	3,200	\$4.55
E04	1	1,924	\$5.25
E07	4	7,027	\$6.76
E11	1	3,597	\$5.50
E12	2	4,683	\$7.33
<b>Total:</b>	<b>9</b>	<b>20,431</b>	<b>\$6.18</b>
<b>West</b>			
W05	2	4,512	\$4.95
W07	3	10,702	\$6.07
W09	1	4,475	\$4.65
W10	1	1,645	\$4.60
W13	1	4,466	\$5.00
W14	1	2,100	\$5.25
W16	1	2,050	\$7.10
W17	12	37,877	\$5.94
W20	1	4,800	\$6.00
W24	1	1,600	\$6.75
W25	1	3,750	\$4.50
<b>Total:</b>	<b>25</b>	<b>77,977</b>	<b>\$5.71</b>
<b>North</b>			
N06	2	5,000	\$5.25
N08	5	16,078	\$6.10
N10	3	7,984	\$6.31
<b>Total:</b>	<b>10</b>	<b>29,062</b>	<b>\$6.01</b>
<b>Grand Total:</b>			
	<b>45</b>	<b>132,133</b>	<b>\$5.82</b>

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

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E04	1	30,840	\$3.40
E14	1	34,000	\$17.00
<b>Total:</b>	<b>2</b>	<b>64,840</b>	<b>\$10.53</b>
<b>West</b>			
W16	1	22,837	\$5.95
W17	2	34,060	\$4.75
W24	1	21,374	\$5.76
<b>Total:</b>	<b>4</b>	<b>78,271</b>	<b>\$5.38</b>
<b>Grand Total:</b>			
	<b>6</b>	<b>143,111</b>	<b>\$7.71</b>

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

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E07	1	7,750	\$4.80
E12	2	12,228	\$6.04
<b>Total:</b>	<b>3</b>	<b>19,978</b>	<b>\$5.56</b>
<b>West</b>			
W17	3	29,423	\$5.63
W23	1	11,820	\$5.00
W24	1	7,000	\$4.75
<b>Total:</b>	<b>5</b>	<b>48,243</b>	<b>\$5.35</b>
<b>North</b>			
N08	1	9,000	\$6.00
<b>Total:</b>	<b>1</b>	<b>9,000</b>	<b>\$6.00</b>
<b>Grand Total:</b>			
	<b>9</b>	<b>77,221</b>	<b>\$5.48</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>North</b>			
N03	2	747	\$67.60
<b>Total:</b>	<b>2</b>	<b>747</b>	<b>\$67.60</b>
<hr/>			
<b>Grand Total:</b>			
	<b>2</b>	<b>747</b>	<b>\$67.60</b>

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>East</b>			
E04	1	1,500	\$233.33
E06	1	1,695	\$141.59
E11	1	1,208	\$144.87
<b>Total:</b>	<b>3</b>	<b>4,403</b>	<b>\$173.75</b>
<hr/>			
<b>West</b>			
W05	1	2,300	\$84.78
<b>Total:</b>	<b>1</b>	<b>2,300</b>	<b>\$84.78</b>
<hr/>			
<b>Central</b>			
C08	1	1,950	\$161.54
<b>Total:</b>	<b>1</b>	<b>1,950</b>	<b>\$161.54</b>
<hr/>			
<b>North</b>			
N11	1	2,057	\$272.24
<b>Total:</b>	<b>1</b>	<b>2,057</b>	<b>\$272.24</b>
<hr/>			
<b>Grand Total:</b>			
	<b>6</b>	<b>10,710</b>	<b>\$171.34</b>

2,501 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>East</b>			
E08	1	3,400	\$192.65
E14	1	4,047	\$90.19
<b>Total:</b>	<b>2</b>	<b>7,447</b>	<b>\$136.97</b>
<hr/>			
<b>West</b>			
W03	1	4,490	\$108.02
<b>Total:</b>	<b>1</b>	<b>4,490</b>	<b>\$108.02</b>
<hr/>			
<b>North</b>			
N05	1	2,675	\$336.45
<b>Total:</b>	<b>1</b>	<b>2,675</b>	<b>\$336.45</b>
<hr/>			
<b>Grand Total:</b>			
	<b>4</b>	<b>14,612</b>	<b>\$164.59</b>

5,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
<b>Central</b>			
C01	1	8,100	\$185.19
C02	1	7,000	\$151.07
<b>Total:</b>	<b>2</b>	<b>15,100</b>	<b>\$169.37</b>
<hr/>			
<b>Grand Total:</b>			
	<b>2</b>	<b>15,100</b>	<b>\$169.37</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	610	\$16.00
E07	1	1,280	\$9.37
E14	1	2,300	\$9.00
<b>Total:</b>	<b>3</b>	<b>4,190</b>	<b>\$10.13</b>

<b>West</b>			
W04	2	2,585	\$11.08
W20	1	622	\$19.00
W21	1	544	\$28.00
W23	2	2,900	\$8.59
W24	4	11,338	\$11.46
W27	3	3,554	\$14.72
W29	1	737	\$7.50
<b>Total:</b>	<b>14</b>	<b>22,280</b>	<b>\$12.04</b>

<b>Central</b>			
C08	1	3,011	\$27.00
C13	1	960	\$15.00
<b>Total:</b>	<b>2</b>	<b>3,971</b>	<b>\$24.10</b>

<b>North</b>			
N01	1	1,875	\$9.50
N02	3	2,830	\$27.99
N03	1	984	\$24.00
N04	1	1,800	\$8.50
N08	1	1,811	\$14.75
N10	1	260	\$41.54
N11	2	5,598	\$20.47
N18	1	879	\$12.50
N19	1	750	\$10.00
<b>Total:</b>	<b>12</b>	<b>16,787</b>	<b>\$18.26</b>

<b>Grand Total:</b>			
	<b>31</b>	<b>47,228</b>	<b>\$15.10</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>West</b>			
W28	1	11,636	\$12.50
<b>Total:</b>	<b>1</b>	<b>11,636</b>	<b>\$12.50</b>

<b>Grand Total:</b>			
	<b>1</b>	<b>11,636</b>	<b>\$12.50</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>			
E14	1	1,068	\$9.00
<b>Total:</b>	<b>1</b>	<b>1,068</b>	<b>\$9.00</b>
<b>West</b>			
W09	1	824	\$4.95
W16	1	743	\$16.00
W17	3	10,277	\$7.75
<b>Total:</b>	<b>5</b>	<b>11,844</b>	<b>\$8.07</b>
<b>Central</b>			
C02	2	2,898	\$21.80
C15	1	2,340	\$11.00
<b>Total:</b>	<b>3</b>	<b>5,238</b>	<b>\$16.98</b>
<b>North</b>			
N03	1	2,900	\$12.00
N07	1	500	\$12.60
N08	1	1,450	\$12.00
N10	2	2,607	\$9.40
<b>Total:</b>	<b>5</b>	<b>7,457</b>	<b>\$11.13</b>
<b>Grand Total:</b>			
	<b>14</b>	<b>25,607</b>	<b>\$10.82</b>

5,001 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>North</b>			
N10	1	5,915	\$13.00
<b>Total:</b>	<b>1</b>	<b>5,915</b>	<b>\$13.00</b>
<b>Grand Total:</b>			
	<b>1</b>	<b>5,915</b>	<b>\$13.00</b>

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

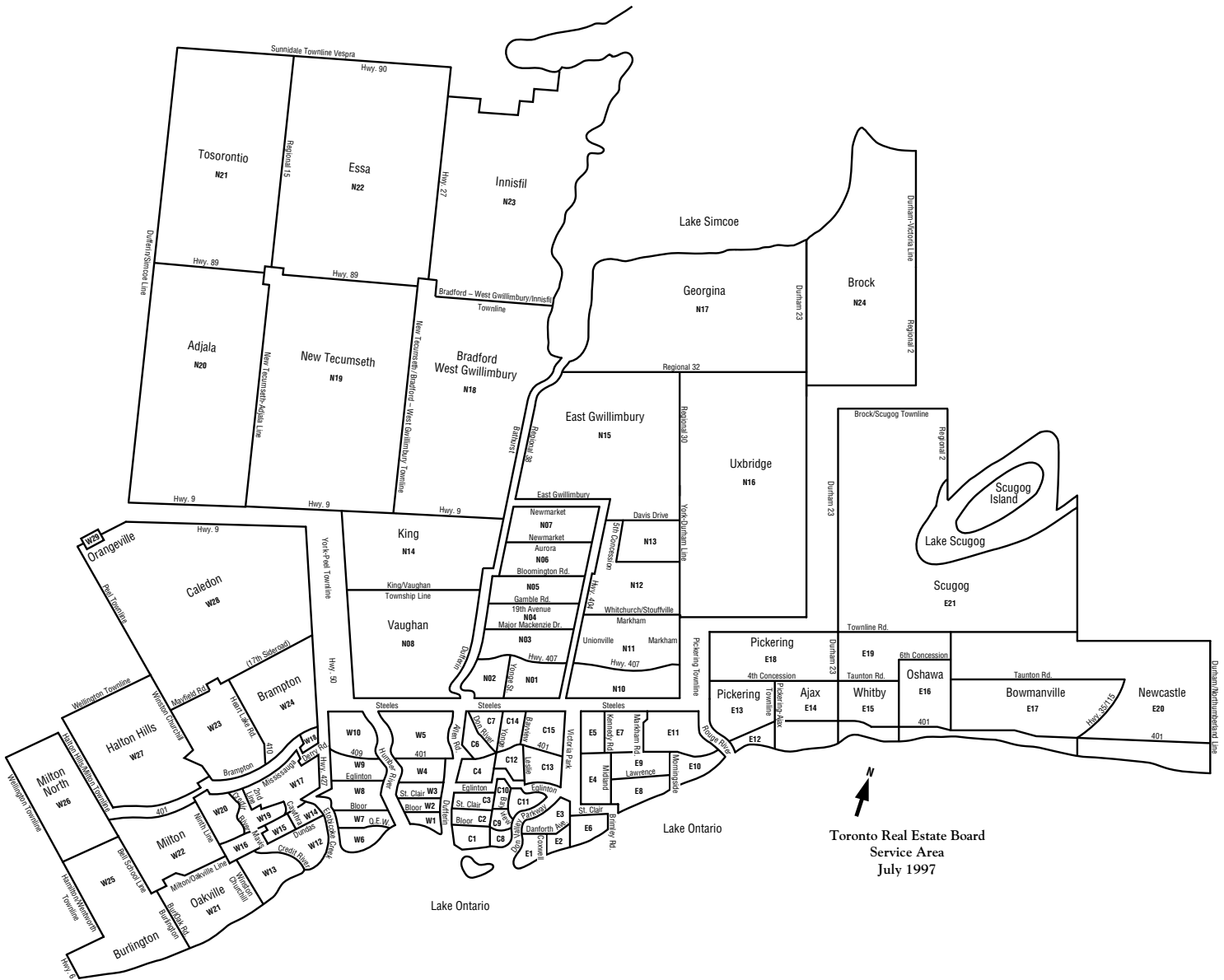
50,001 AND OVER SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

SOLD LAND

0 - 130,000 SQ. FT.					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>East</b>					
E10	1	94,961	\$13.69	2.18	\$596,330.28
E15	1	32,100	\$9.35	0.74	\$405,405.41
E16	1	84,506	\$3.18	1.94	\$138,659.79
<b>Total:</b>	<b>3</b>	<b>211,567</b>	<b>\$8.83</b>	<b>4.86</b>	<b>\$384,567.90</b>
<b>West</b>					
W17	1	40,511	\$11.58	0.93	\$504,301.08
W24	1	67,954	\$4.24	1.56	\$184,911.24
<b>Total:</b>	<b>2</b>	<b>108,464</b>	<b>\$6.98</b>	<b>2.49</b>	<b>\$304,201.42</b>
<b>Central</b>					
C07	1	7,500	\$80.00	0.17	\$3,529,411.76
<b>Total:</b>	<b>1</b>	<b>7,500</b>	<b>\$80.00</b>	<b>0.17</b>	<b>\$3,529,411.76</b>
<b>North</b>					
N02	1	11,088	\$54.11	0.25	\$2,400,000.00
N05	2	107,158	\$8.35	2.46	\$363,821.14
N06	1	87,120	\$5.97	2.00	\$260,000.00
<b>Total:</b>	<b>4</b>	<b>205,366</b>	<b>\$9.81</b>	<b>4.71</b>	<b>\$427,813.16</b>
<b>Grand Total:</b>					
	<b>10</b>	<b>532,897</b>	<b>\$9.84</b>	<b>12.23</b>	<b>\$428,574.12</b>

130,001 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>East</b>					
E07	1	346,302	\$6.64	7.95	\$289,308.18
<b>Total:</b>	<b>1</b>	<b>346,302</b>	<b>\$6.64</b>	<b>7.95</b>	<b>\$289,308.18</b>
<b>North</b>					
N14	1	11,761,200	\$0.23	270.00	\$10,185.19
N17	2	3,868,128	\$0.07	88.80	\$2,983.11
<b>Total:</b>	<b>3</b>	<b>15,629,328</b>	<b>\$0.19</b>	<b>358.80</b>	<b>\$8,402.73</b>
<b>Grand Total:</b>					
	<b>4</b>	<b>15,975,630</b>	<b>\$0.33</b>	<b>366.75</b>	<b>\$14,491.89</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.*