

Watch

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Leased Space Market Eases in March

The volume of leased space trading through the Toronto Real Estate Board in March was 619,527 square feet, down 14 per cent from February's figure of 721,905, and down 25 per cent from the 831,587 square feet recorded in March of 2002. Commercial Council Chair Mike Dosman noted that prices were mixed in March. "Industrial space came in at \$5.53 sfm, a decline of three per cent over March 2002, but up about one per cent from February (\$5.47 sfm). In addition, commercial space in packages of under 5,000 square feet traded at \$11.96 sfm, down 17 per cent from the \$14.35 recorded in March of last year.

Sales Market Highlights

In March, 87 industrial/commercial transactions were recorded by the TREB MLS. Of these, 43 were industrial properties of all size categories that sold for an average of \$67.93 per square foot. The average size of these properties was about 7,200 square feet. Non-MLS sources give an average of \$55.16 per square foot for properties which had an average size of about 53,000 square feet. ■

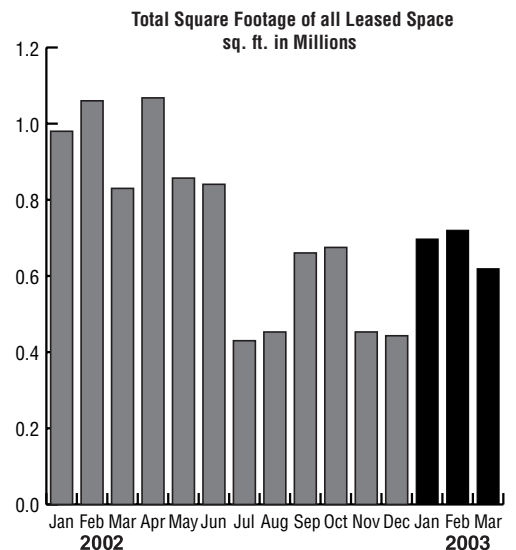
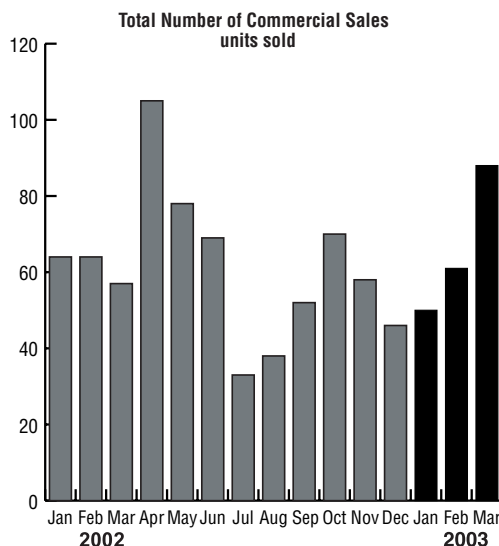
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Chairman

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Vice-Chairman

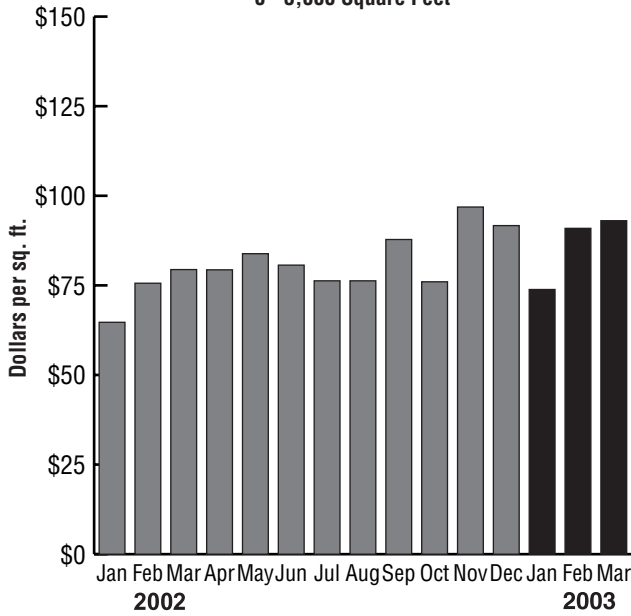
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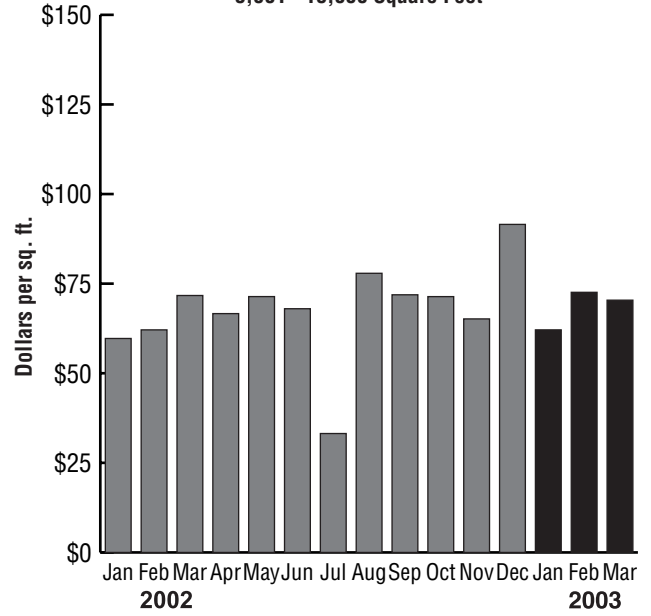


SOLD INDUSTRIAL PROPERTIES

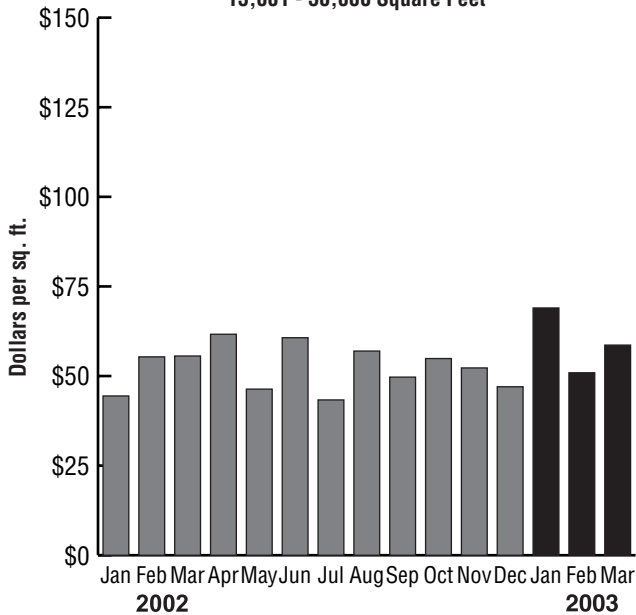
Sold Industrial Properties
0 - 5,000 Square Feet



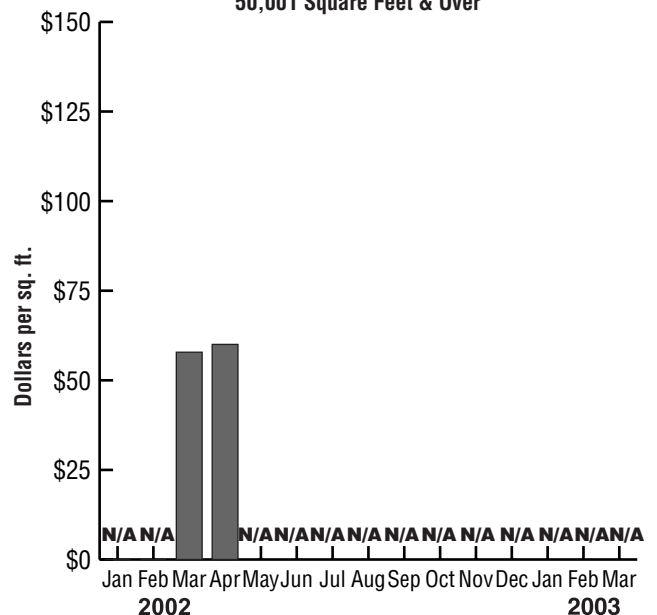
Sold Industrial Properties
5,001 - 15,000 Square Feet



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

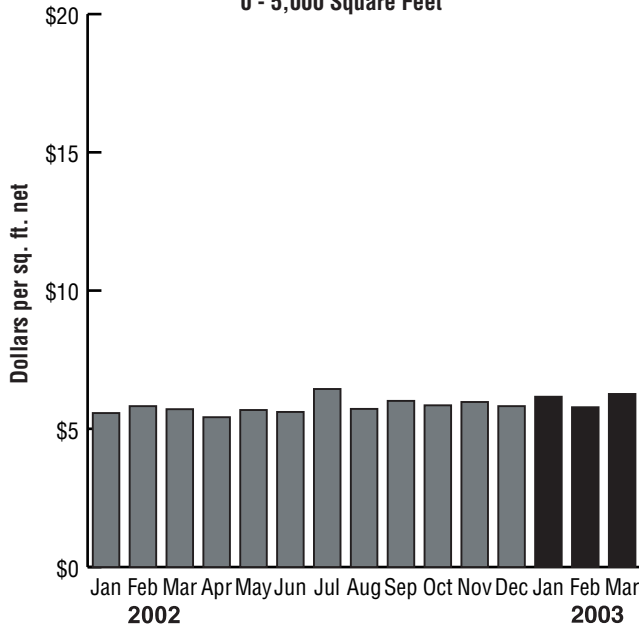


Sold Industrial Properties
50,001 Square Feet & Over

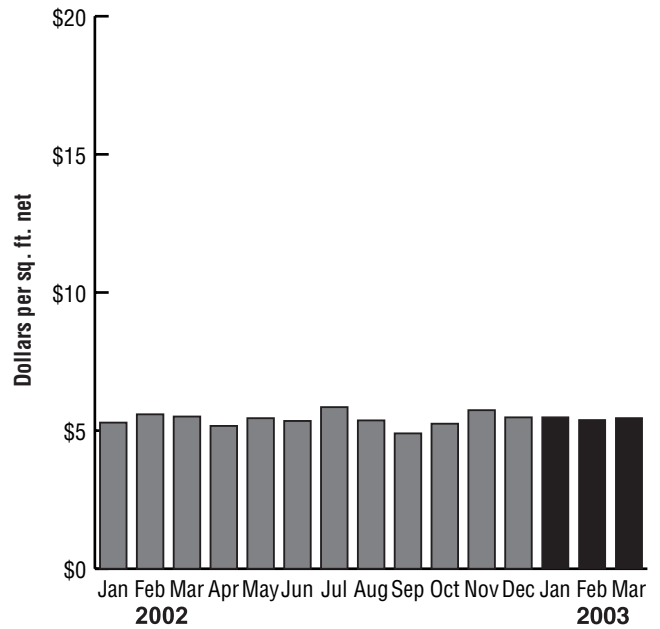


LEASED INDUSTRIAL SPACE

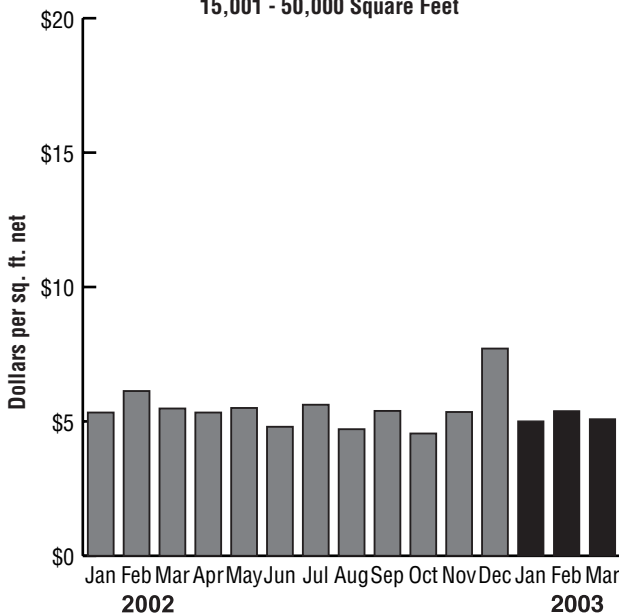
Leased Industrial Space
0 - 5,000 Square Feet



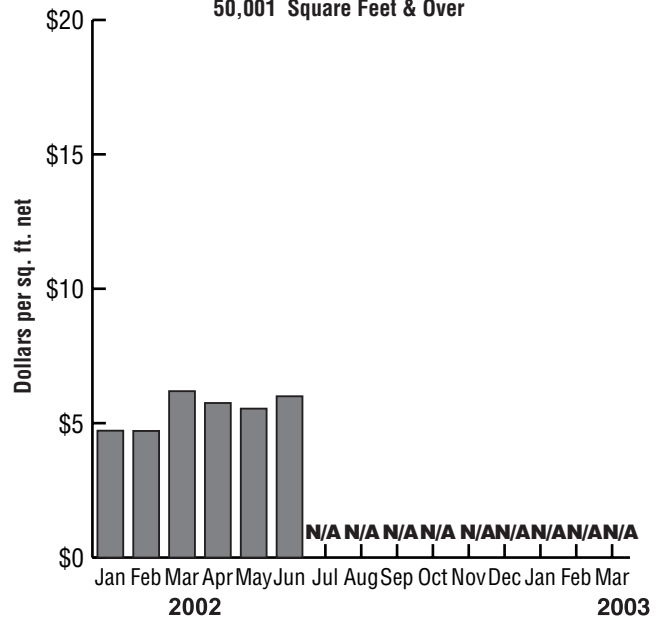
Leased Industrial Space
5,001 - 15,000 Square Feet



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

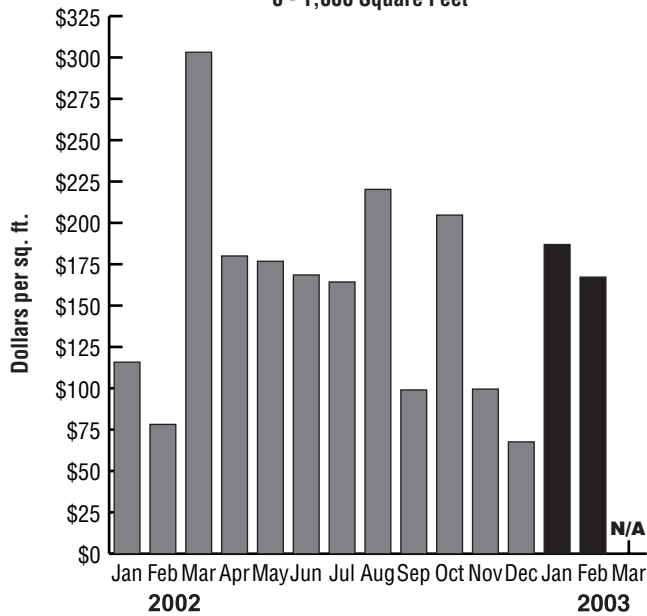


Leased Industrial Space
50,001 Square Feet & Over

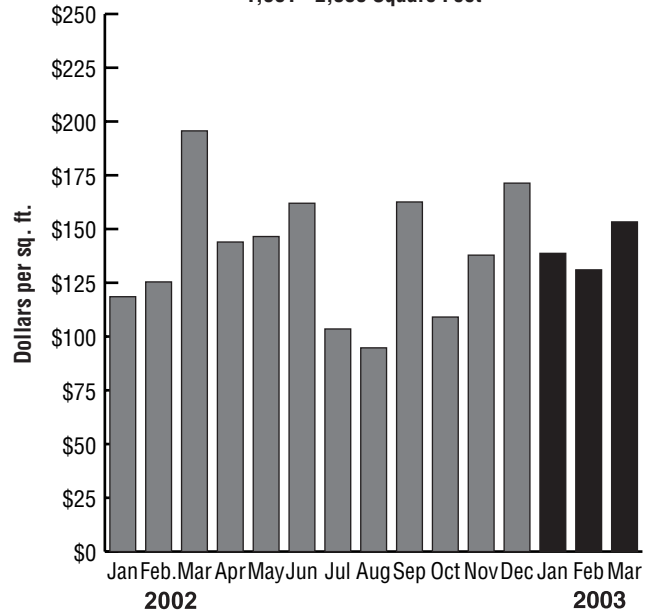


SOLD COMMERCIAL/RETAIL PROPERTIES

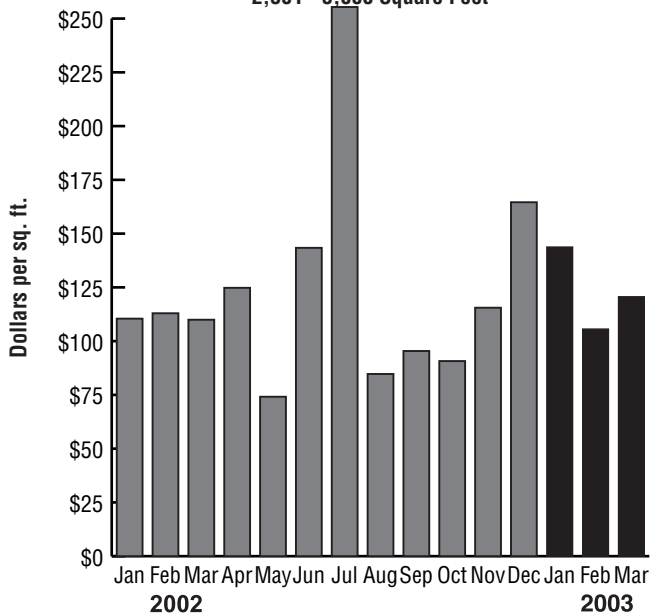
Sold Commercial/Retail Properties
0 - 1,000 Square Feet



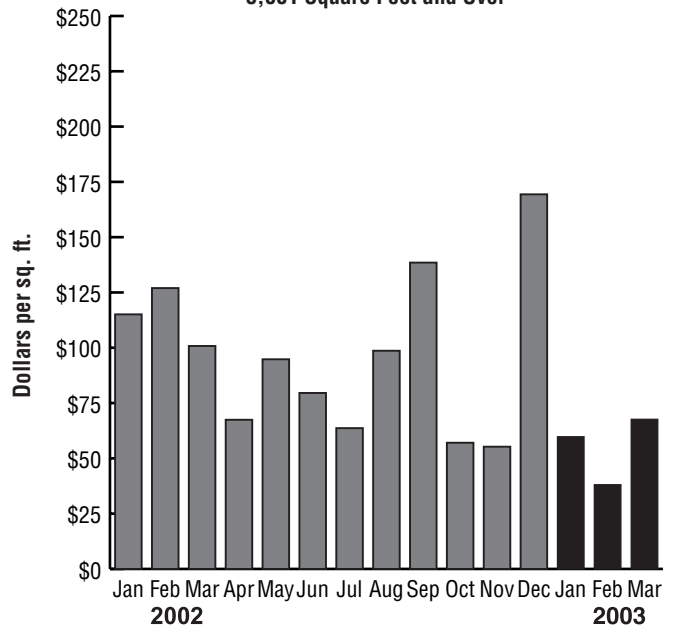
Sold Commercial/Retail Properties
1,001 - 2,500 Square Feet



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

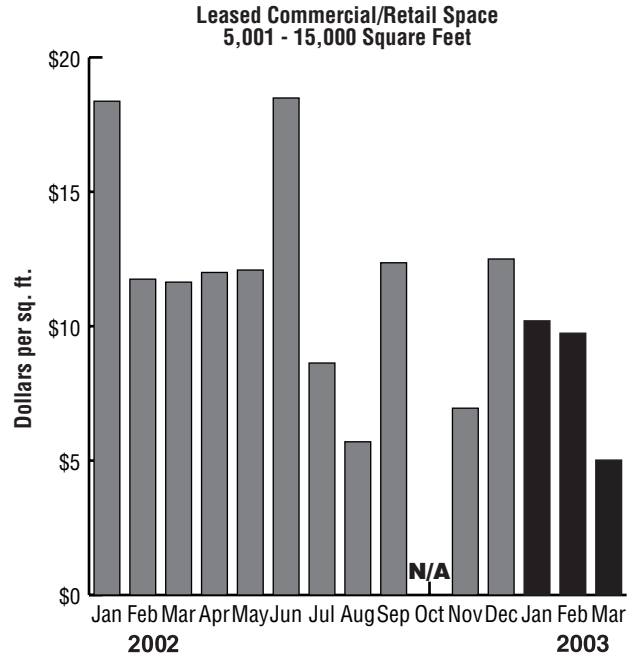
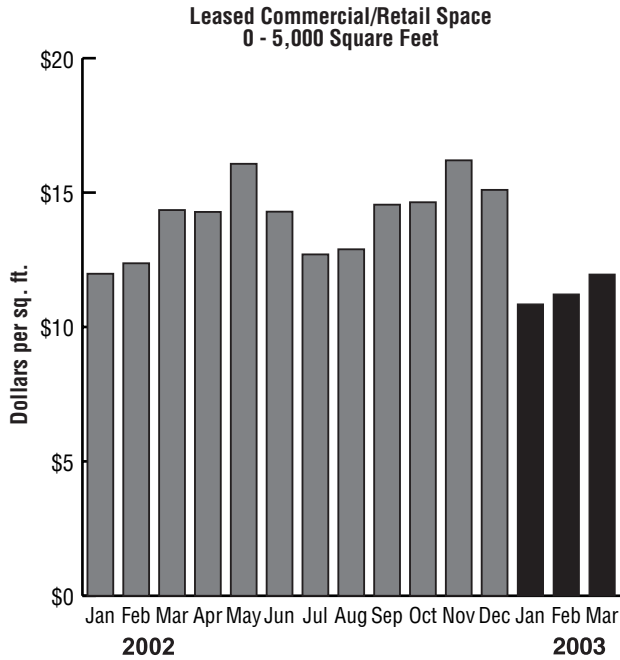


Sold Commercial/Retail Properties
5,001 Square Feet and Over

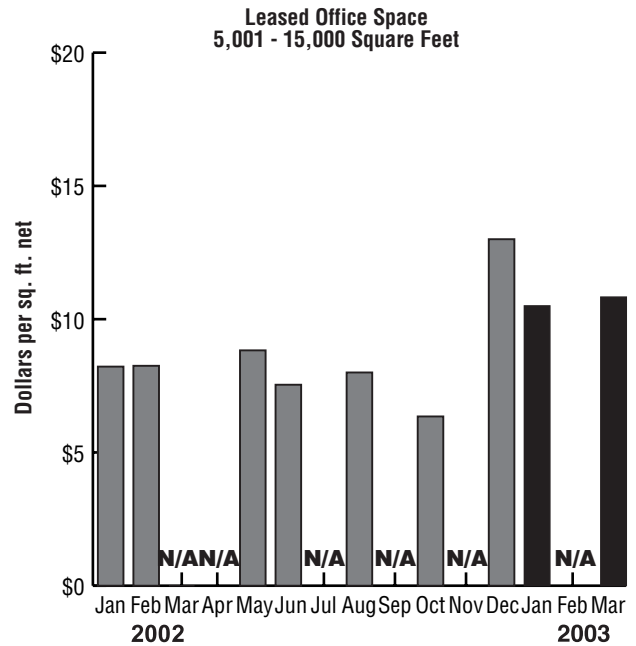
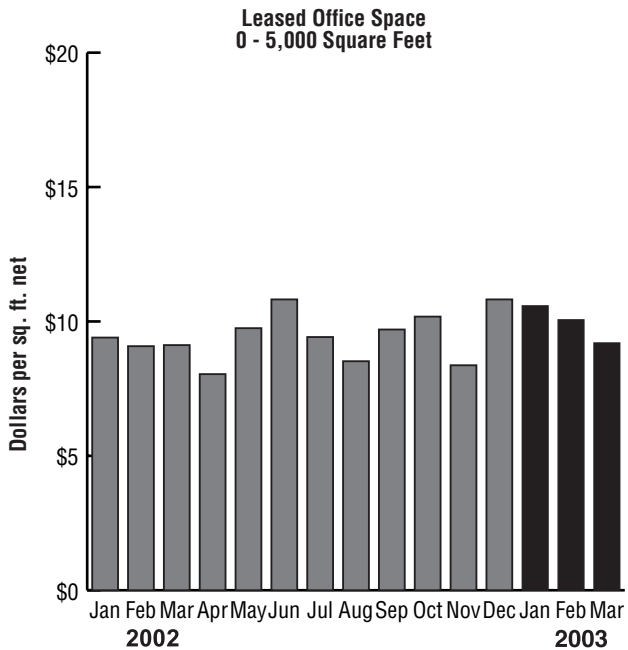


LEASED COMMERCIAL/RETAIL AND OFFICE SPACE

LEASED COMMERCIAL/RETAIL SPACE



LEASED OFFICE SPACE



SOLD INDUSTRIAL PROPERTIES

0 - 5,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
East			
E06	1	4,420	\$72.40
E07	3	5,710	\$74.26
E11	7	12,575	\$74.19
E15	1	953	\$59.81
Total:	12	23,658	\$73.29
West			
W02	1	2,300	\$119.13
W10	3	5,669	\$79.73
W13	1	1,713	\$85.23
W16	1	2,070	\$118.36
W17	4	8,167	\$85.34
W20	1	3,068	\$83.12
Total:	11	22,987	\$90.01
Central			
C01	1	2,407	\$162.03
Total:	1	2,407	\$162.03
North			
N03	4	13,305	\$118.99
N06	1	1,980	\$91.87
N08	1	2,003	\$107.38
N10	1	1,190	\$92.44
Total:	7	18,478	\$113.11
Grand Total:	31	67,530	\$93.04

15,001 - 50,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
East			
E07	1	15,695	\$54.48
Total:	1	15,695	\$54.48
West			
W04	1	18,400	\$70.65
W14	1	37,126	\$35.55
W17	1	33,560	\$62.71
Total:	3	89,086	\$53.03
Central			
C04	1	28,420	\$58.06
Total:	1	28,420	\$58.06
North			
N03	1	27,891	\$60.95
N08	1	39,400	\$71.70
Total:	2	67,291	\$67.25
Grand Total:	7	200,492	\$58.63

5,001 - 15,000 SQ. FT.

Area	Sales	Total Sold	Av. Price
East			
E03	1	8,000	\$71.88
E07	1	5,044	\$34.50
Total:	2	13,044	\$57.42
West			
W10	1	12,500	\$66.00
Total:	1	12,500	\$66.00
North			
N06	1	10,810	\$77.71
N08	1	5,072	\$98.97
Total:	2	15,882	\$84.50
Grand Total:	5	41,426	\$70.39

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			
E04	1	3,781	\$5.25
E07	2	1,930	\$7.24
E09	1	4,040	\$4.50
E12	1	4,500	\$4.75
E15	1	2,434	\$4.75
Total:	6	16,685	\$5.09

West			
W05	2	5,172	\$5.01
W07	2	4,733	\$12.11
W10	1	3,100	\$4.83
W12	2	6,000	\$5.00
W13	1	2,233	\$5.00
W14	1	2,280	\$5.50
W17	16	42,970	\$6.42
W20	1	1,600	\$6.25
W24	1	2,100	\$5.00
Total:	27	70,188	\$6.39

Central			
C15	4	9,365	\$5.57
Total:	4	9,365	\$5.57

North			
N03	2	6,248	\$7.25
N07	1	2,700	\$5.33
N08	6	18,515	\$6.54
N10	7	20,318	\$6.68
Total:	16	47,781	\$6.62

Grand Total:			
	53	144,019	\$6.26

15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E16	1	49,785	\$4.95
Total:	1	49,785	\$4.95

West			
W07	1	36,300	\$3.35
W10	1	19,620	\$5.00
W17	2	55,182	\$4.95
Total:	4	111,102	\$4.44

North			
N08	3	53,115	\$6.58
Total:	3	53,115	\$6.58

Grand Total:			
	8	214,002	\$5.09

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E04	2	14,200	\$4.52
E07	1	6,527	\$4.75
E09	1	14,132	\$5.00
Total:	4	34,859	\$4.76

West			
W04	1	13,500	\$4.30
W05	3	39,640	\$5.11
W12	1	5,200	\$4.65
W17	5	32,040	\$6.50
Total:	10	90,380	\$5.45

North			
N03	2	14,853	\$7.00
N08	2	19,587	\$5.61
Total:	4	34,440	\$6.21

Grand Total:			
	18	159,679	\$5.46

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
East			
E12	1	900	\$77.78
Total:	1	900	\$77.78
West			
W22	N/A	N/A	N/A
W23	1	975	\$42.05
W24	3	2,100	\$221.79
Total:	4	3,075	N/A
Central			
C01	1	872	\$303.90
Total:	1	872	\$303.90
North			
N11	3	1,885	\$129.97
Total:	3	1,885	\$129.97
Grand Total:			
	9	6,732	N/A

2,501 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
E15	1	5,000	\$90.00
Total:	1	5,000	\$90.00
West			
W02	1	3,500	\$135.71
W04	1	3,800	\$82.76
W24	1	2,735	\$117.00
Total:	3	10,035	\$110.56
Central			
C02	1	2,700	\$214.81
Total:	1	2,700	\$214.81
Grand Total:			
	5	17,735	\$120.64

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
West			
W04	1	2,400	\$100.83
W05	2	3,410	\$89.44
W06	2	4,327	\$112.09
W17	1	1,070	\$18.69
W24	8	10,500	\$197.75
Total:	14	21,707	\$144.12
Central			
C02	2	2,700	\$306.30
C08	1	2,500	\$160.00
Total:	3	5,200	\$235.96
North			
N03	1	1,438	\$22.25
N07	1	1,445	\$86.51
N11	1	1,116	\$202.51
Total:	3	3,999	\$95.77
Grand Total:			
	20	30,906	\$153.31

5,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
East			
E01	1	6,000	\$133.33
E17	1	39,204	\$111.10
E20	1	13,464	\$45.68
Total:	3	58,668	\$31.53
West			
W02	1	6,100	\$69.67
W06	1	13,380	\$39.42
W07	1	6,145	\$59.40
W09	1	6,985	\$51.54
Total:	4	32,610	\$51.44
Central			
C01	1	8,897	\$297.85
C02	1	12,595	\$126.24
C03	1	8,700	\$51.72
Total:	3	30,192	\$155.34
Grand Total:			
	10	121,470	\$67.65

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LEASED COMMERCIAL/RETAIL SPACE

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
East			
E01	1	700	\$12.00
E03	1	2,700	\$20.00
E04	1	993	\$6.00
E09	1	1,300	\$22.00
E14	3	4,280	\$7.81
Total:	7	9,973	\$13.08
West			
W04	1	4,475	\$11.20
W05	1	1,179	\$18.00
W17	2	5,000	\$8.00
W23	1	961	\$18.00
W28	1	1,000	\$8.30
Total:	6	12,615	\$10.86
North			
N02	1	433	\$16.49
N04	1	1,900	\$8.50
N11	2	1,591	\$18.83
N17	1	1,000	\$8.40
Total:	5	4,924	\$12.52
Grand Total:			
	18	27,512	\$11.96

15,001 - 50,00 SQ. FT.			
Area	Leased	Total Leased	Av. Price
West			
W17	1	23,900	\$5.02
Total:	1	23,900	\$5.02
Grand Total:			
	1	23,900	\$5.02

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

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
West			
W04	1	1,385	\$10.00
W08	1	4,000	\$13.00
W10	1	3,321	\$9.75
W12	1	1,896	\$8.50
W15	2	4,000	\$8.50
W17	5	10,459	\$7.75
W24	1	2,099	\$8.00
Total:	12	27,160	\$9.07
Central			
C08	1	1,650	\$10.91
C13	2	2,383	\$9.56
Total:	3	4,033	\$10.11
North			
N03	1	1,320	\$11.00
N08	2	1,195	\$13.26
N10	4	5,412	\$7.83
Total:	7	7,927	\$9.18
Grand Total:	22	39,120	\$9.20

5,001 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
North			
N10	1	5,011	\$10.00
N11	1	6,284	\$11.50
Total:	2	11,295	\$10.83
Grand Total:	2	11,295	\$10.83

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
West					
W09	1	69,696	\$29.41	1.60	\$1,281,250.00
W17	2	181,832	\$10.67	4.17	\$465,467.63
W21	1	93,654	\$4.91	2.15	\$213,953.49
W24	1	100,188	\$7.74	2.30	\$336,956.52
W27	1	98,881	\$3.54	2.27	\$154,185.02
Total:	6	544,251	\$10.25	12.49	\$446,437.15
North					
N04	1	21,780	\$10.33	0.50	\$450,000.00
N10	1	10,761	\$29.74	0.25	\$1,280,000.00
N12	2	33,937	\$6.87	0.78	\$298,717.95
Total:	4	66,478	\$11.70	1.53	\$508,496.73
Grand Total:	10	610,729	\$10.40	14.02	\$453,209.70

130,001 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
East					
E21	1	4,181,760	\$0.10	96.00	\$4,479.17
Total:	1	4,181,760	\$0.10	96.00	\$4,479.17
West					
W13	1	177,725	\$2.81	4.08	\$122,549.02
Total:	1	177,725	\$2.81	4.08	\$122,549.02
Grand Total:	2	4,359,485	\$0.21	100.08	\$9,292.57

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.