

# Watch

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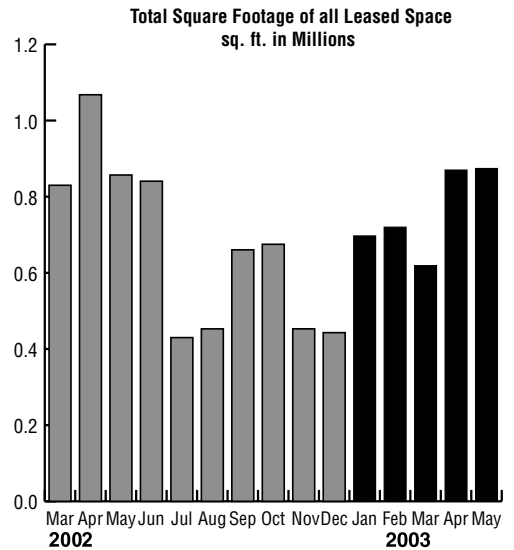
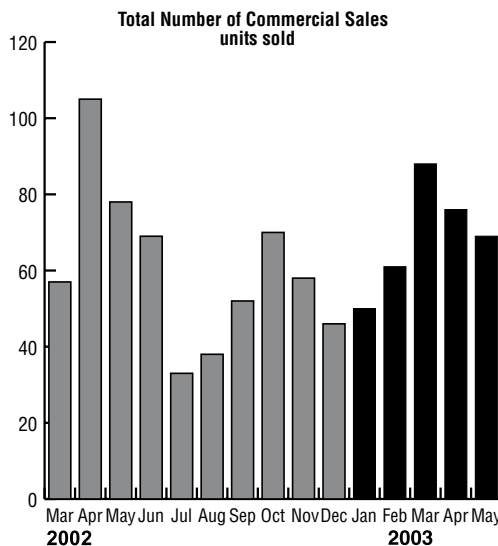
**Healthy Signs in May**

With 874,122 square feet of industrial/commercial space leased in May through the TorontoMLS system, the local IC&I market continued its string of healthy performances, Commercial Council Chair Mike Dosman said today. "May's result is up marginally from the 870,128 recorded last month, and up two per cent from the 857,356 square feet recorded in May 2002. While off its peak of several years ago, the first half of 2003 should end up looking quite a bit better volume wise than the last half of 2002."

Prices rose in May, with Industrial space in all size categories jumping to \$5.76 sfm, up 10 per cent over last month and up four per cent over May 2002's figure of \$5.53 sfm. Leased Commercial space under 5000 square feet also rose in price, to \$15.39 sfm from \$13.35 in April, a 15 per cent increase. Meanwhile, office space in all size categories came in at \$9.23 sfm, up about one per cent over April.

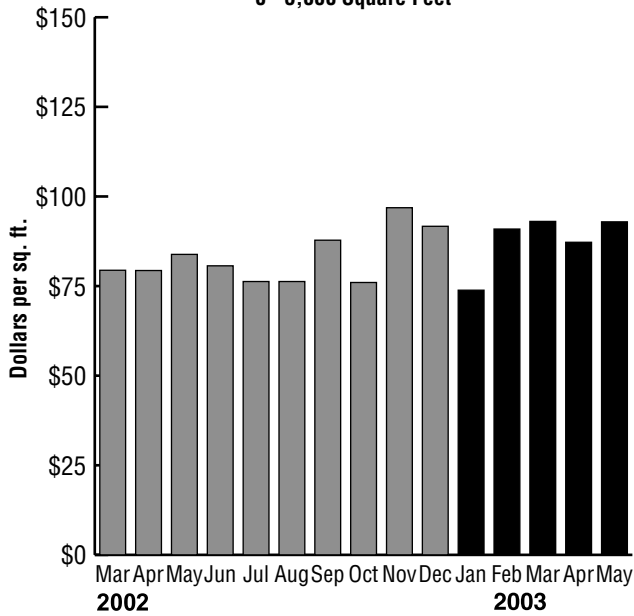
**Sales Market Highlights**

In May, 69 sales of Commercial/Industrial properties were recorded through the TorontoMLS system. Of these, 31 were Industrial properties of all size categories, which averaged \$75.80 per square foot. This compares to the \$48.92 per square foot recorded by non-mls sources. ■

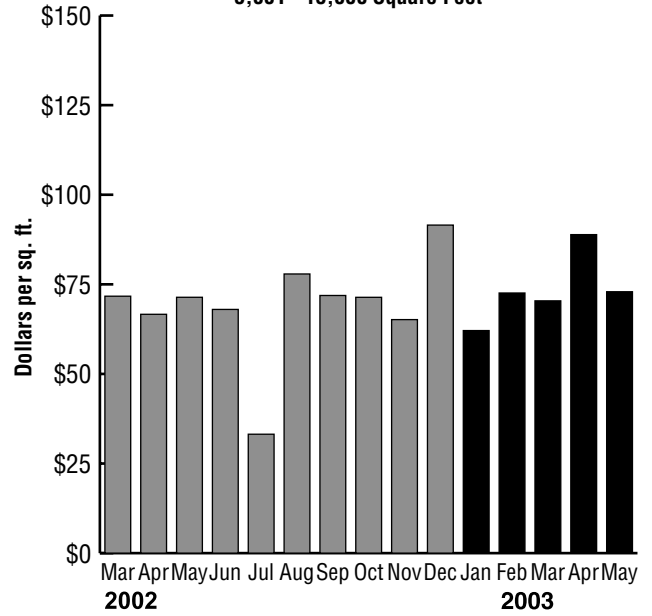


SOLD INDUSTRIAL PROPERTIES

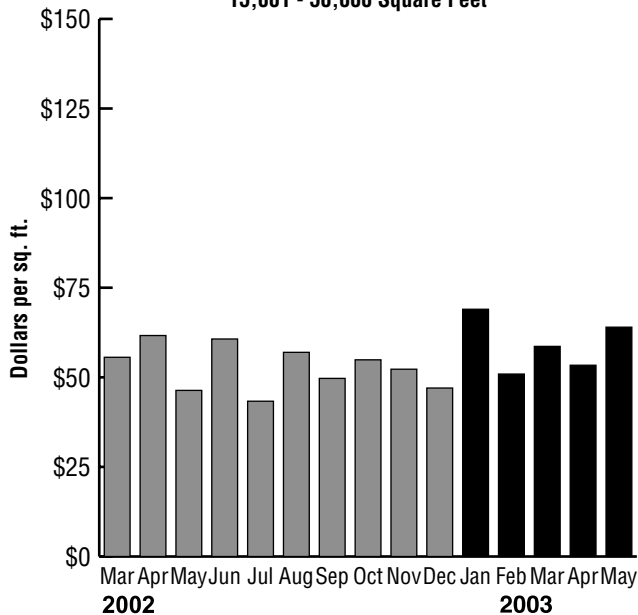
**Sold Industrial Properties  
0 - 5,000 Square Feet**



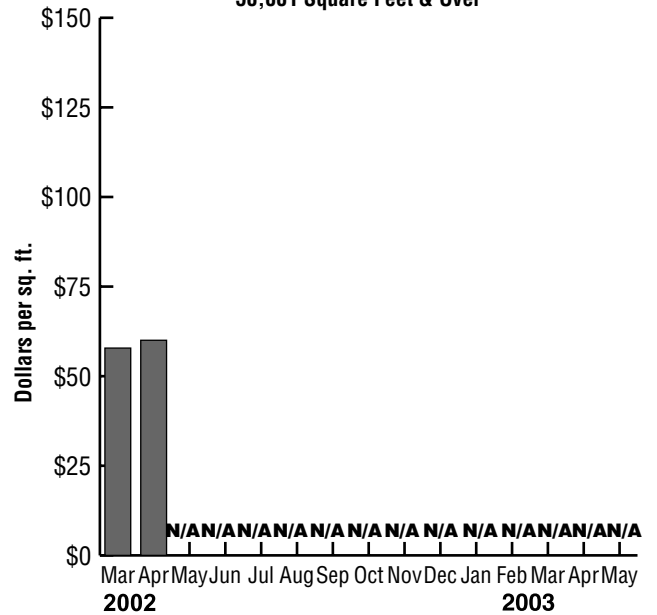
**Sold Industrial Properties  
5,001 - 15,000 Square Feet**



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

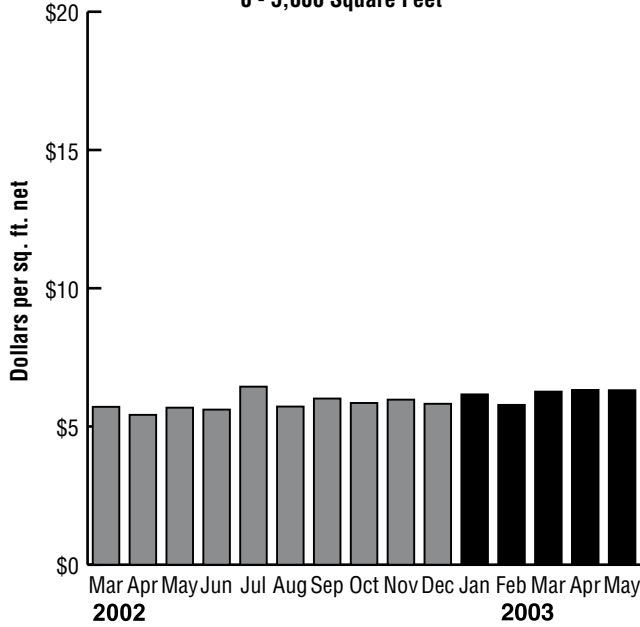


**Sold Industrial Properties  
50,001 Square Feet & Over**

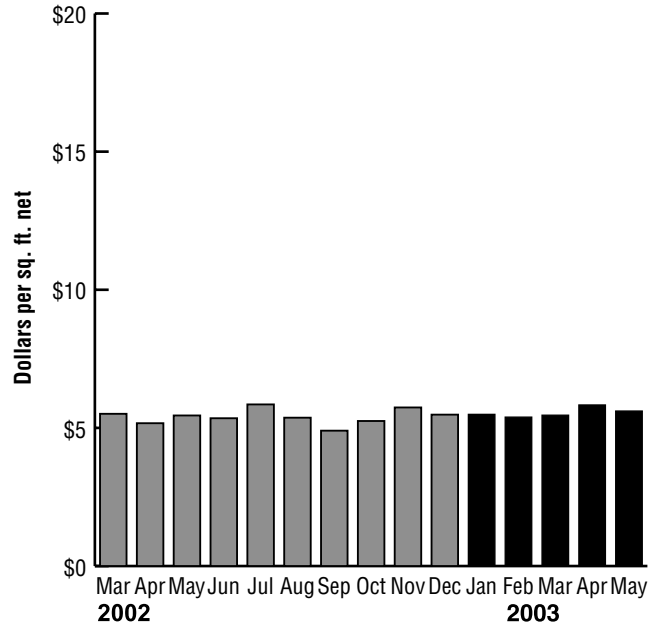


LEASED INDUSTRIAL SPACE

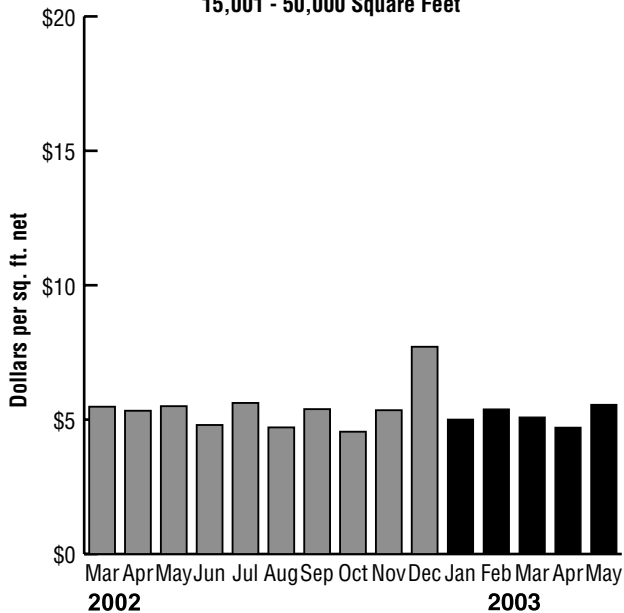
**Leased Industrial Space  
0 - 5,000 Square Feet**



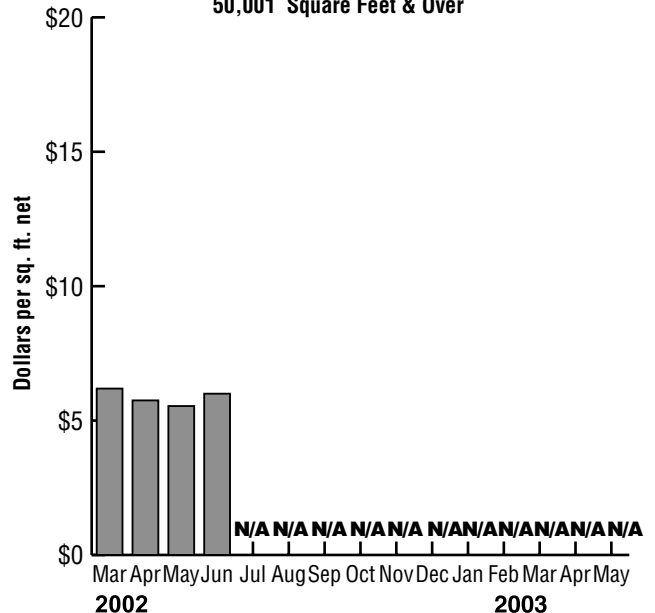
**Leased Industrial Space  
5,001 - 15,000 Square Feet**



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

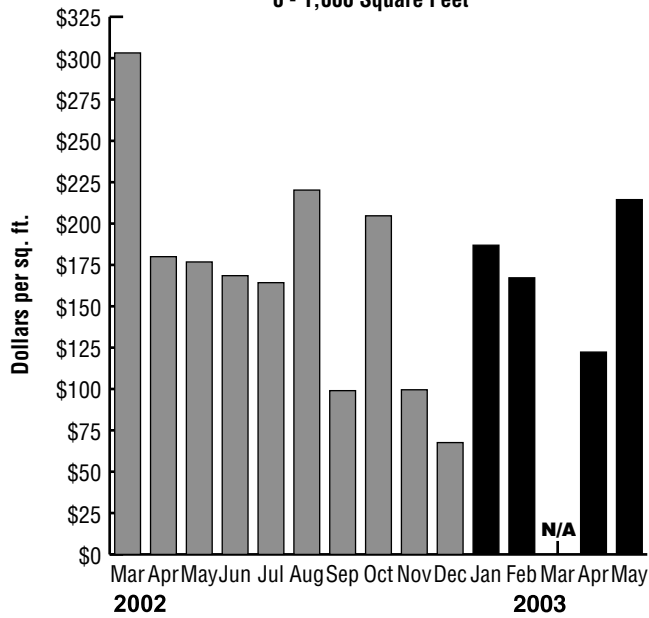


**Leased Industrial Space  
50,001 Square Feet & Over**

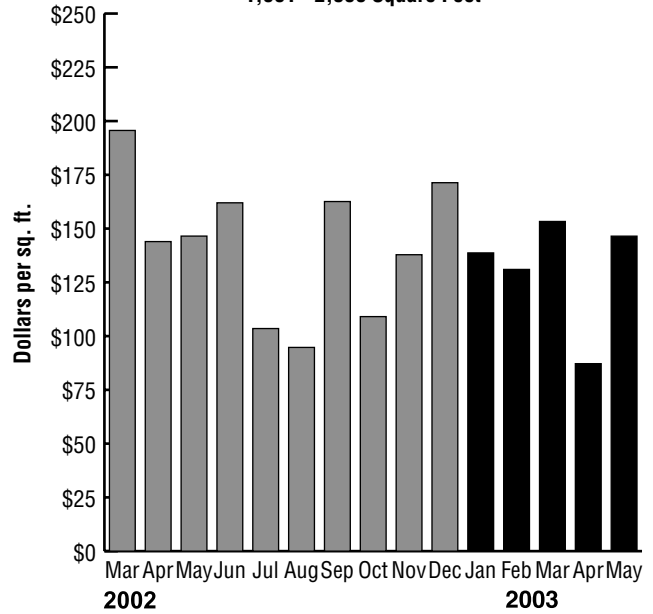


SOLD COMMERCIAL/RETAIL PROPERTIES

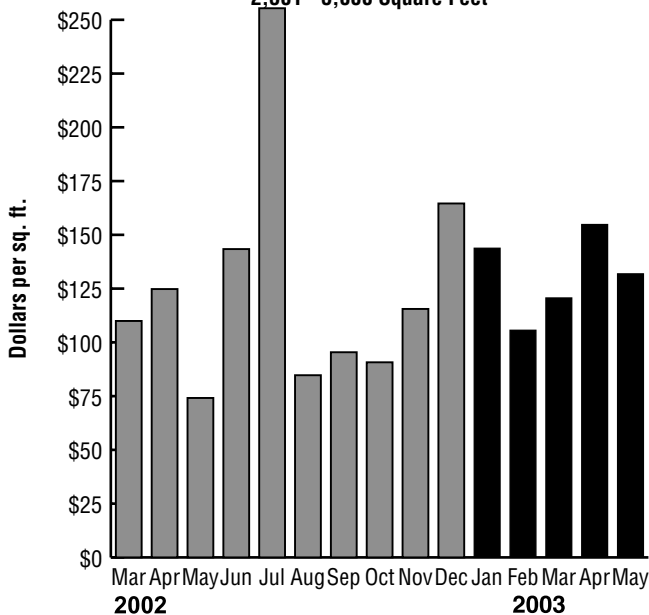
**Sold Commercial/Retail Properties  
0 - 1,000 Square Feet**



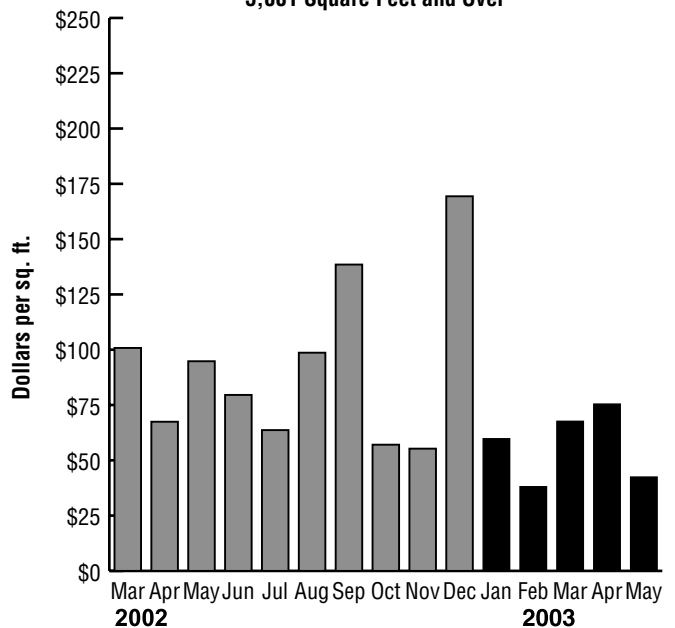
**Sold Commercial/Retail Properties  
1,001 - 2,500 Square Feet**



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

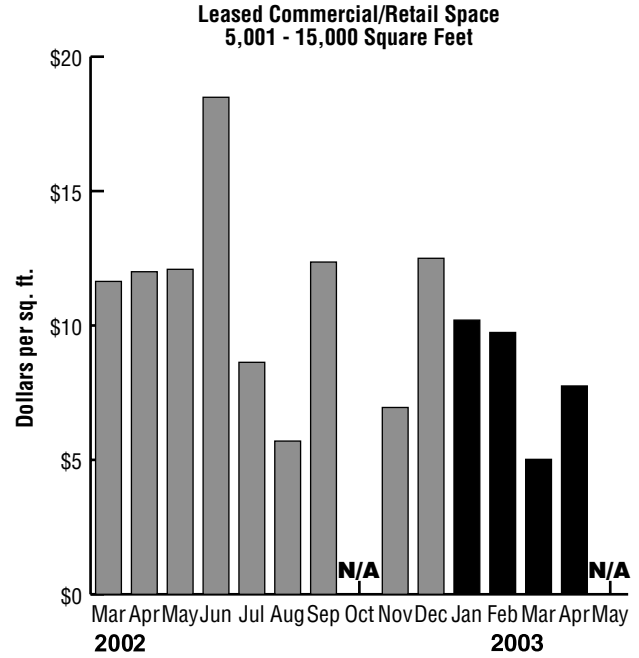
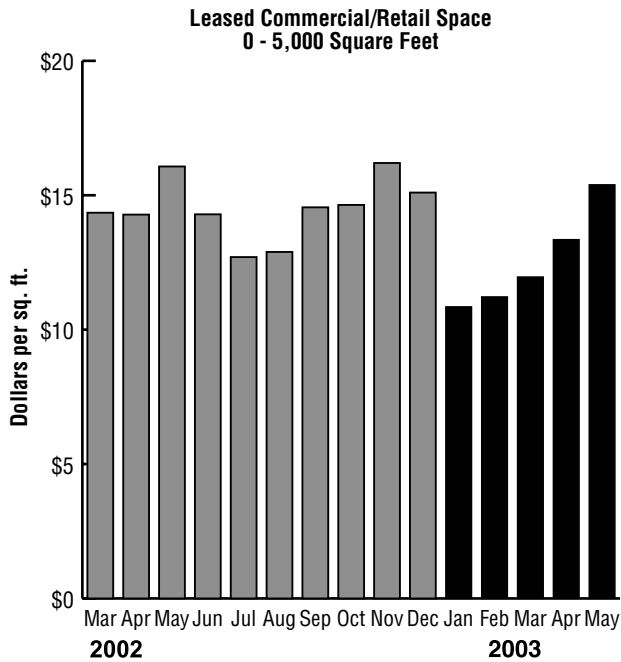


**Sold Commercial/Retail Properties  
5,001 Square Feet and Over**

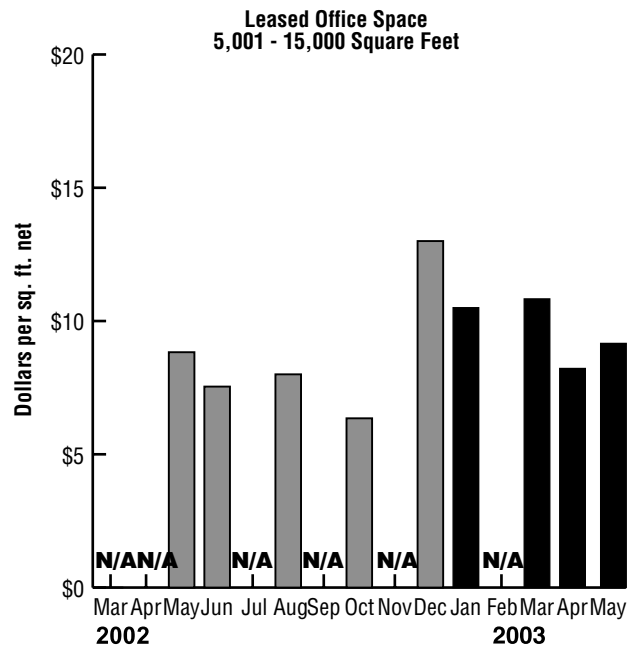
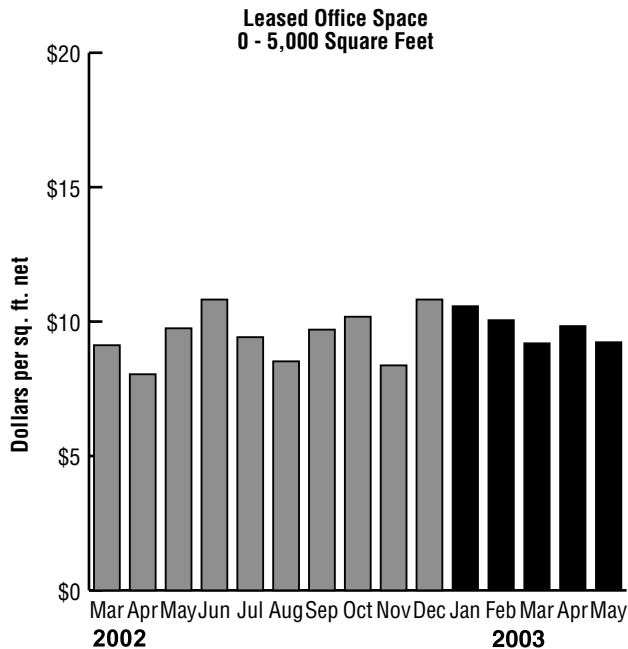


LEASED COMMERCIAL/RETAIL AND OFFICE SPACE

LEASED COMMERCIAL/RETAIL SPACE



LEASED OFFICE SPACE



SOLD INDUSTRIAL PROPERTIES

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

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>East</b>			
E01	1	1,554	\$189.80
E07	4	6,352	\$88.63
E11	2	4,771	\$88.03
E15	2	1,785	\$69.75
<b>Total:</b>	<b>9</b>	<b>14,462</b>	<b>\$96.98</b>
<b>West</b>			
W03	1	3,100	\$96.77
W05	2	4,648	\$101.66
W17	1	4,717	\$78.44
W20	1	2,394	\$73.10
W24	2	8,868	\$87.96
<b>Total:</b>	<b>7</b>	<b>23,727</b>	<b>\$88.40</b>
<b>North</b>			
N06	1	880	\$79.55
N08	5	17,609	\$97.34
N10	1	1,170	\$93.16
N12	1	1,188	\$77.86
<b>Total:</b>	<b>8</b>	<b>20,847</b>	<b>\$95.24</b>
<b>Grand Total:</b>			
	<b>24</b>	<b>59,036</b>	<b>\$92.92</b>

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

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>West</b>			
W06	1	12,000	\$41.25
W12	1	12,000	\$74.17
W17	1	11,800	\$80.51
W23	1	7,050	\$112.06
<b>Total:</b>	<b>4</b>	<b>42,850</b>	<b>\$72.93</b>
<b>Grand Total:</b>			
	<b>4</b>	<b>42,850</b>	<b>\$72.93</b>

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

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>West</b>			
W04	1	40,308	\$59.54
W10	1	19,000	\$71.58
W21	1	15,865	\$66.18
<b>Total:</b>	<b>3</b>	<b>75,173</b>	<b>\$63.99</b>
<b>Grand Total:</b>			
	<b>3</b>	<b>75,173</b>	<b>\$63.99</b>

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

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

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LEASED INDUSTRIAL SPACE

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

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E02	1	5,000	\$5.42
E03	2	3,447	\$10.53
E04	2	6,550	\$4.81
E06	1	1,280	\$15.00
E07	6	9,996	\$6.41
E08	1	3,990	\$4.50
E09	1	3,030	\$4.65
E11	2	1,940	\$7.49
E14	1	2,496	\$5.75
<b>Total:</b>	<b>17</b>	<b>37,729</b>	<b>\$6.34</b>
<b>West</b>			
W05	2	8,220	\$4.65
W07	1	1,765	\$6.25
W09	1	1,200	\$6.50
W10	2	3,663	\$5.49
W12	1	2,300	\$6.65
W14	4	15,190	\$5.58
W17	21	54,422	\$6.42
W20	2	5,537	\$6.19
W24	2	4,004	\$5.50
W29	1	2,450	\$3.90
<b>Total:</b>	<b>37</b>	<b>98,751</b>	<b>\$6.00</b>
<b>Central</b>			
CI5	1	2,400	\$5.50
<b>Total:</b>	<b>1</b>	<b>2,400</b>	<b>\$5.50</b>
<b>North</b>			
N03	4	10,299	\$6.99
N06	1	1,500	\$5.50
N07	2	4,014	\$5.50
N08	9	29,405	\$7.22
N10	4	7,890	\$6.53
<b>Total:</b>	<b>20</b>	<b>53,108</b>	<b>\$6.89</b>
<b>Grand Total:</b>	<b>75</b>	<b>191,988</b>	<b>\$6.31</b>

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

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E11	1	36,104	\$5.55
<b>Total:</b>	<b>1</b>	<b>36,104</b>	<b>\$5.55</b>
<b>West</b>			
W05	1	19,372	\$5.00
W06	2	35,947	\$4.85
W17	1	25,900	\$5.00
W24	1	17,500	\$6.00
<b>Total:</b>	<b>5</b>	<b>98,719</b>	<b>\$5.12</b>
<b>Central</b>			
CI3	2	65,063	\$5.52
<b>Total:</b>	<b>2</b>	<b>65,063</b>	<b>\$5.52</b>
<b>North</b>			
N03	2	58,102	\$5.39
N08	3	69,819	\$6.34
<b>Total:</b>	<b>5</b>	<b>127,921</b>	<b>\$5.91</b>
<b>Grand Total:</b>	<b>13</b>	<b>327,807</b>	<b>\$5.56</b>

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

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E07	1	9,625	\$4.00
E15	1	9,736	\$4.95
<b>Total:</b>	<b>2</b>	<b>19,361</b>	<b>\$4.48</b>
<b>West</b>			
W05	3	31,072	\$4.90
W07	2	12,740	\$6.09
W17	14	132,472	\$5.76
W24	2	10,984	\$5.57
W25	1	8,247	\$5.95
<b>Total:</b>	<b>22</b>	<b>195,515</b>	<b>\$5.64</b>
<b>Central</b>			
CI1	1	6,000	\$6.00
<b>Total:</b>	<b>1</b>	<b>6,000</b>	<b>\$6.00</b>
<b>North</b>			
N08	4	28,044	\$6.19
N10	1	6,000	\$5.00
N11	1	6,150	\$5.75
<b>Total:</b>	<b>6</b>	<b>40,194</b>	<b>\$5.94</b>
<b>Grand Total:</b>	<b>31</b>	<b>261,070</b>	<b>\$5.61</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>Central</b>			
C04	2	1,650	\$162.73
C09	1	937	\$416.22
C14	2	621	\$623.19
<b>Total:</b>	<b>5</b>	<b>3,208</b>	<b>\$325.90</b>
<b>North</b>			
N03	6	1,637	\$88.77
N08	1	919	\$146.35
N10	3	329	\$72.34
N11	1	560	\$138.93
<b>Total:</b>	<b>11</b>	<b>3,445</b>	<b>\$110.72</b>
<b>Grand Total:</b>			
	<b>16</b>	<b>6,653</b>	<b>\$214.48</b>

**2,501 - 5,000 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>West</b>			
W06	2	7,364	\$87.72
W07	1	3,200	\$140.31
W08	1	4,000	\$192.50
<b>Total:</b>	<b>4</b>	<b>14,564</b>	<b>\$128.06</b>
<b>Central</b>			
C01	1	3,000	\$250.00
<b>Total:</b>	<b>1</b>	<b>3,000</b>	<b>\$250.00</b>
<b>North</b>			
N08	1	3,530	\$87.54
N16	1	2,600	\$76.92
<b>Total:</b>	<b>2</b>	<b>6,130</b>	<b>\$83.03</b>
<b>Grand Total:</b>			
	<b>7</b>	<b>23,694</b>	<b>\$131.85</b>

**1,001 - 2,500 SQ. FT.**

Area	Sales	Total Sold	Av. Price
<b>West</b>			
W17	1	2,034	\$105.70
W20	1	1,300	\$176.92
<b>Total:</b>	<b>2</b>	<b>3,334</b>	<b>\$133.47</b>
<b>Central</b>			
C01	2	3,624	\$189.57
C04	1	1,542	\$243.19
C10	1	1,558	\$141.85
<b>Total:</b>	<b>4</b>	<b>6,724</b>	<b>\$190.81</b>
<b>North</b>			
N04	1	1,300	\$161.54
N07	2	3,014	\$114.80
N08	1	1,767	\$41.31
N19	1	2,000	\$150.00
<b>Total:</b>	<b>5</b>	<b>8,081</b>	<b>\$114.96</b>
<b>Grand Total:</b>			
	<b>11</b>	<b>18,139</b>	<b>\$146.48</b>

**5,001 SQ. FT. AND OVER**

Area	Sales	Total Sold	Av. Price
<b>Central</b>			
C08	2	16,245	\$142.20
<b>Total:</b>	<b>2</b>	<b>16,245</b>	<b>\$142.20</b>
<b>North</b>			
N08	1	27,878	\$20.09
N12	1	39,640	\$17.28
<b>Total:</b>	<b>2</b>	<b>67,518</b>	<b>\$18.44</b>
<b>Grand Total:</b>			
	<b>4</b>	<b>83,763</b>	<b>\$42.44</b>



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LEASED COMMERCIAL/RETAIL SPACE

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

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E02	1	1,406	\$21.00
E03	1	850	\$16.94
E05	1	1,085	\$14.94
E06	1	900	\$12.67
E07	1	1,200	\$16.80
E08	2	1,140	\$9.00
E14	1	730	\$8.40
E15	1	258	\$9.00
E16	2	2,303	\$13.45
E17	1	1,260	\$10.50
<b>Total:</b>	<b>12</b>	<b>11,132</b>	<b>\$13.89</b>

<b>West</b>			
W01	2	2,056	\$18.24
W05	1	1,003	\$19.00
W12	1	1,548	\$35.66
W17	1	3,800	\$12.50
W19	1	3,300	\$18.00
W21	1	900	\$16.67
W22	1	776	\$12.50
W23	4	7,546	\$13.97
W24	1	2,529	\$18.00
<b>Total:</b>	<b>13</b>	<b>23,458</b>	<b>\$16.81</b>

<b>Central</b>			
C01	1	2,000	\$13.00
C10	1	537	\$26.50
<b>Total:</b>	<b>2</b>	<b>2,537</b>	<b>\$15.86</b>

<b>North</b>			
N03	1	510	\$25.00
N07	1	860	\$10.00
N10	1	3,100	\$8.50
N11	2	2,009	\$20.36
N17	1	1,189	\$12.00
N18	1	600	\$11.20
<b>Total:</b>	<b>7</b>	<b>8,268</b>	<b>\$13.25</b>

<b>Grand Total:</b>			
	<b>34</b>	<b>45,395</b>	<b>\$15.39</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
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
<b>East</b>			
E06	1	3,658	\$10.00
<b>Total:</b>	<b>1</b>	<b>3,658</b>	<b>\$10.00</b>
<b>West</b>			
W01	1	522	\$21.26
W07	1	650	\$20.23
W15	1	1,000	\$12.00
W17	2	2,895	\$11.94
W20	1	2,491	\$6.50
W23	2	1,360	\$9.09
W24	1	1,325	\$6.50
<b>Total:</b>	<b>9</b>	<b>10,243</b>	<b>\$10.54</b>
<b>Central</b>			
C13	5	6,916	\$9.83
C15	2	1,387	\$4.81
<b>Total:</b>	<b>7</b>	<b>8,303</b>	<b>\$8.99</b>
<b>North</b>			
N01	2	4,678	\$9.49
N07	1	700	\$12.00
N08	2	4,857	\$6.75
N10	5	7,562	\$8.57
<b>Total:</b>	<b>10</b>	<b>17,797</b>	<b>\$8.45</b>
<b>Grand Total:</b>	<b>27</b>	<b>40,001</b>	<b>\$9.24</b>

5,001 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>West</b>			
W24	1	7,861	\$9.16
<b>Total:</b>	<b>1</b>	<b>7,861</b>	<b>\$9.16</b>
<b>Grand Total:</b>	<b>1</b>	<b>7,861</b>	<b>\$9.16</b>

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

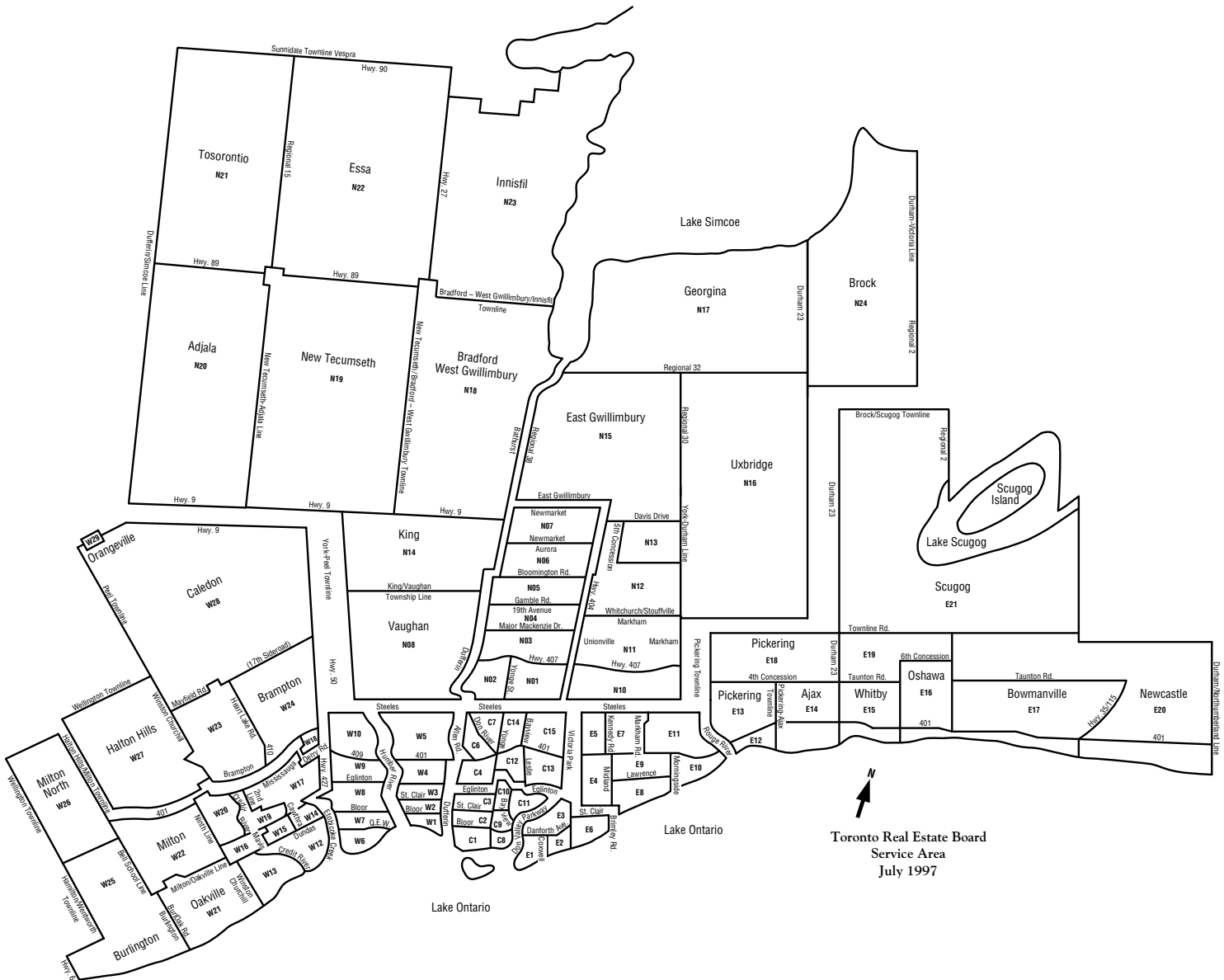
50,001 AND OVER SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

SOLD LAND

0 - 130,000 SQ. FT.					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>East</b>					
E07	1	30,928	\$11.64	0.71	\$507,042.25
E08	1	47,888	\$14.10	1.10	\$613,636.36
E17	1	88,862	\$4.84	2.04	\$210,784.31
<b>Total:</b>	<b>3</b>	<b>167,678</b>	<b>\$8.74</b>	<b>3.85</b>	<b>\$380,519.48</b>
<b>West</b>					
W13	1	5,800	\$137.07	0.13	\$6,115,384.62
W21	2	101,736	\$11.84	2.34	\$514,957.26
W28	1	57,064	\$5.34	1.31	\$232,824.43
<b>Total:</b>	<b>4</b>	<b>164,599</b>	<b>\$14.00</b>	<b>3.78</b>	<b>\$609,788.36</b>
<b>Central</b>					
C08	2	14,084	\$51.39	0.32	\$2,261,875.00
<b>Total:</b>	<b>2</b>	<b>14,084</b>	<b>\$51.39</b>	<b>0.32</b>	<b>\$2,261,875.00</b>
<b>North</b>					
N07	1	128,502	\$1.95	2.95	\$84,745.76
N10	1	123,275	\$12.01	2.83	\$523,233.22
<b>Total:</b>	<b>2</b>	<b>251,777</b>	<b>\$6.87</b>	<b>5.78</b>	<b>\$299,437.72</b>
<b>Grand Total:</b>	<b>11</b>	<b>598,138</b>	<b>\$10.41</b>	<b>13.73</b>	<b>\$453,353.97</b>

130,001 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>East</b>					
E21	1	2,178,000	\$0.05	50.00	\$2,000.00
<b>Total:</b>	<b>1</b>	<b>2,178,000</b>	<b>\$0.05</b>	<b>50.00</b>	<b>\$2,000.00</b>
<b>West</b>					
W29	1	181,210	\$2.10	4.16	\$91,346.15
<b>Total:</b>	<b>1</b>	<b>181,210</b>	<b>\$2.10</b>	<b>4.16</b>	<b>\$91,346.15</b>
<b>Grand Total:</b>	<b>2</b>	<b>2,359,210</b>	<b>\$0.20</b>	<b>54.16</b>	<b>\$8,862.63</b>

TORONTO REAL ESTATE BOARD SERVICE AREAS



**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.*