

# Watch

June 2003

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## June Sees over 800,000 Square Feet Leased

Over 800,000 square feet of Commercial/Industrial space was leased through the Toronto-MLS system in June, TREB Commercial Council Chair Joe De Leo announced today. "June's 816,901 figure continues a string of relatively healthy performances," Mr. De Leo noted. "While it is down six per cent from the 874,122 square feet of space leased in May, this month's result is far healthier than the 500,000/600,000 we were seeing per month at the beginning of 2003."

Mr. De Leo went on to say that prices in June remained stable, with industrial lease rates of properties in all size categories coming in at \$5.66 sfm, down two per cent from the \$5.76 sfm recorded in May.

## Sales Market Highlights

In June, 67 sales of Commercial/Industrial properties passed through the Toronto Real Estate Board MLS system. Of these, 32 were Industrial properties of all size classes that sold for an average of \$72.62 per square foot. This compares to the \$45.94 figure derived from non-mls sources, which tend to track larger properties.

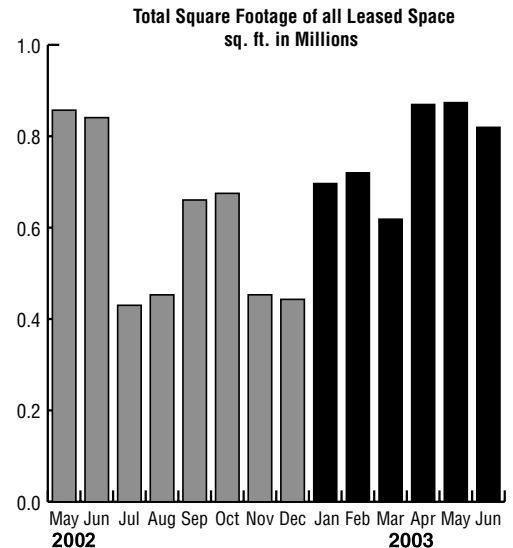
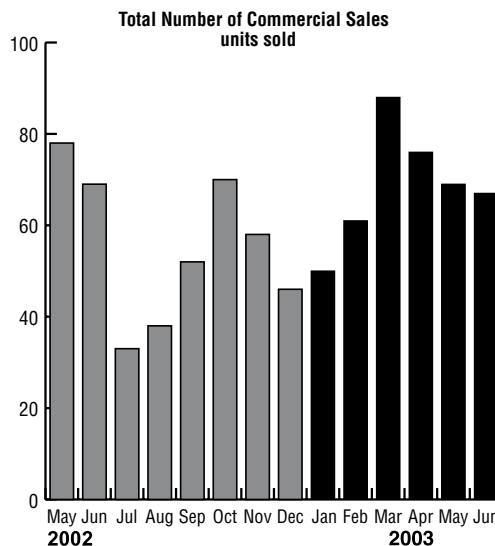
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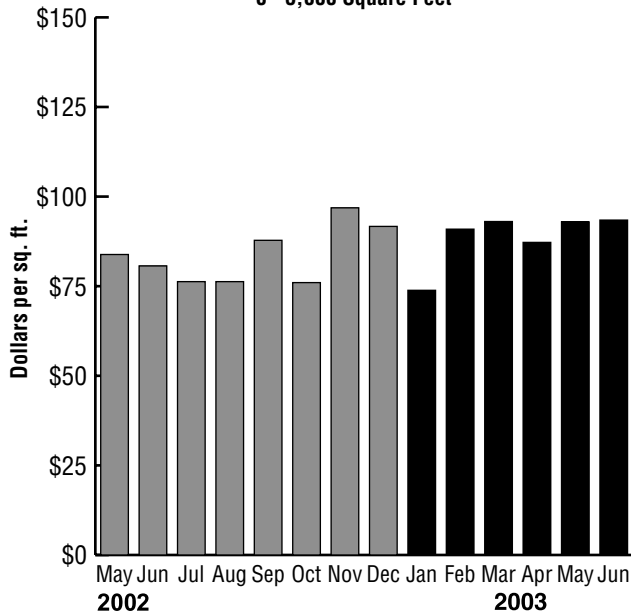
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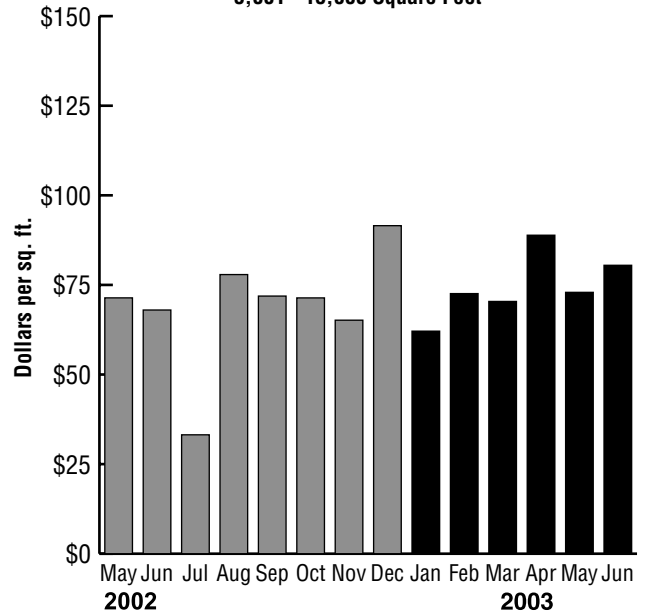


**SOLD INDUSTRIAL PROPERTIES**

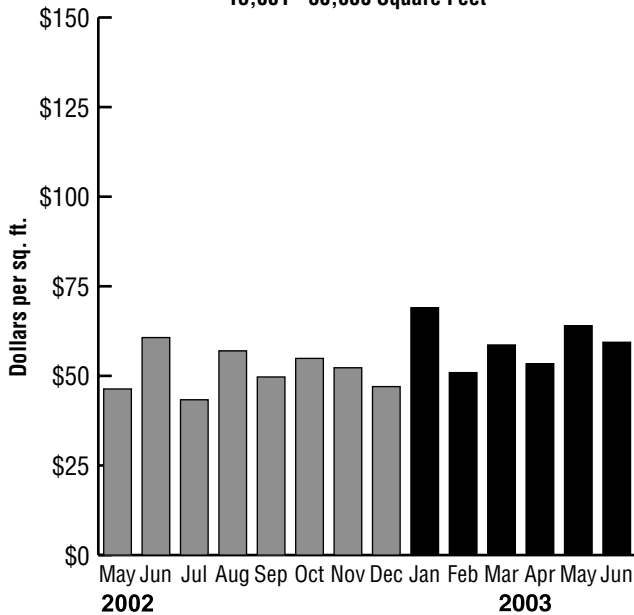
**Sold Industrial Properties  
0 - 5,000 Square Feet**



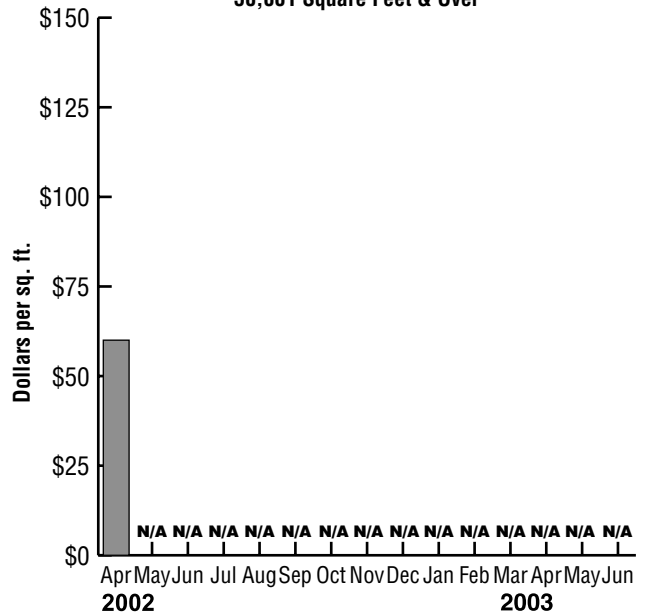
**Sold Industrial Properties  
5,001 - 15,000 Square Feet**



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

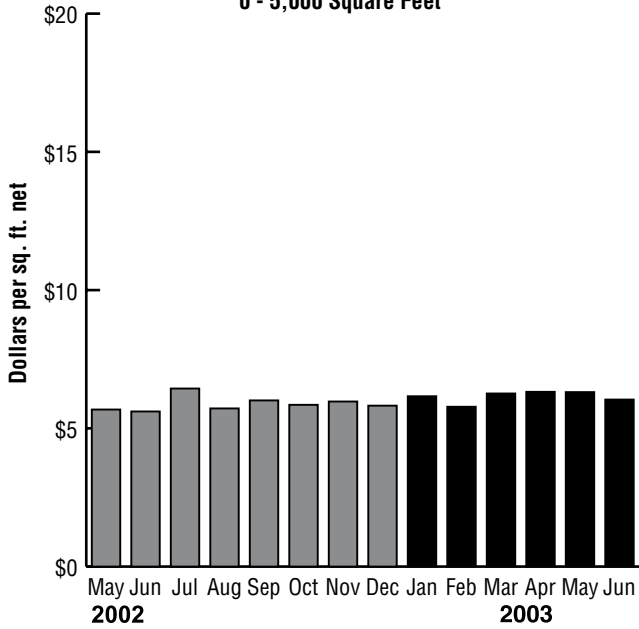


**Sold Industrial Properties  
50,001 Square Feet & Over**

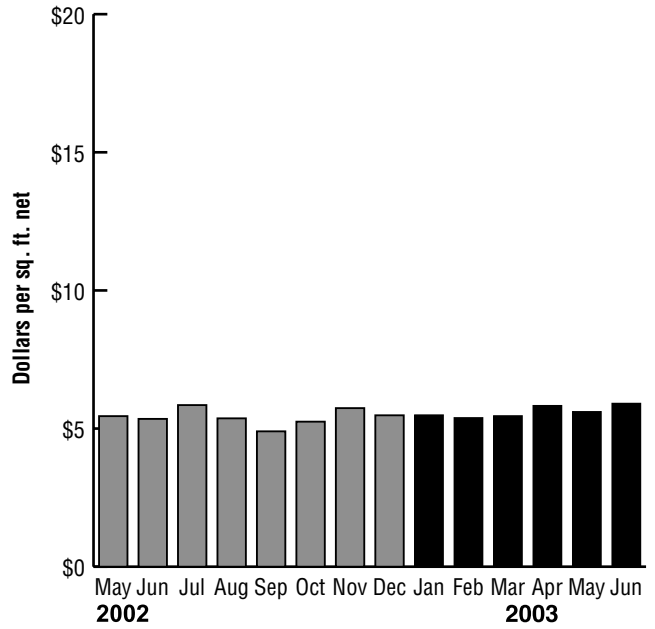


LEASED INDUSTRIAL SPACE

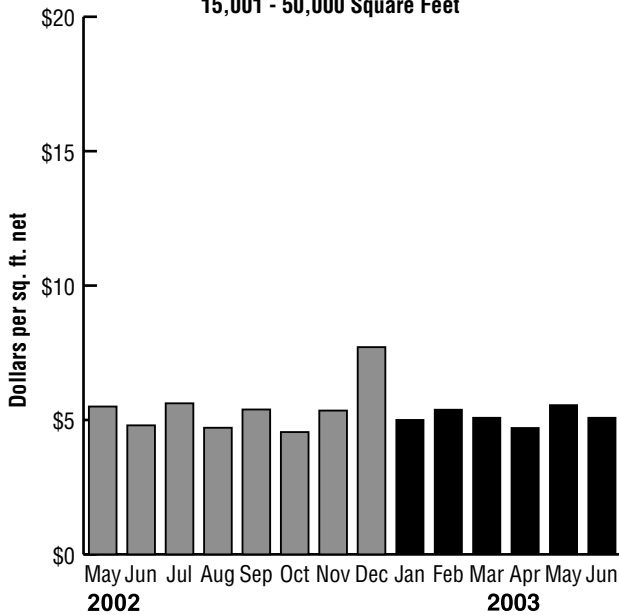
**Leased Industrial Space  
0 - 5,000 Square Feet**



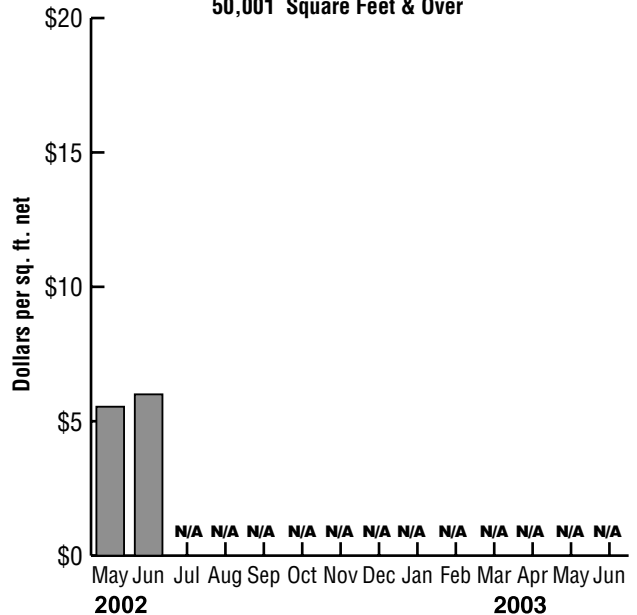
**Leased Industrial Space  
5,001 - 15,000 Square Feet**



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

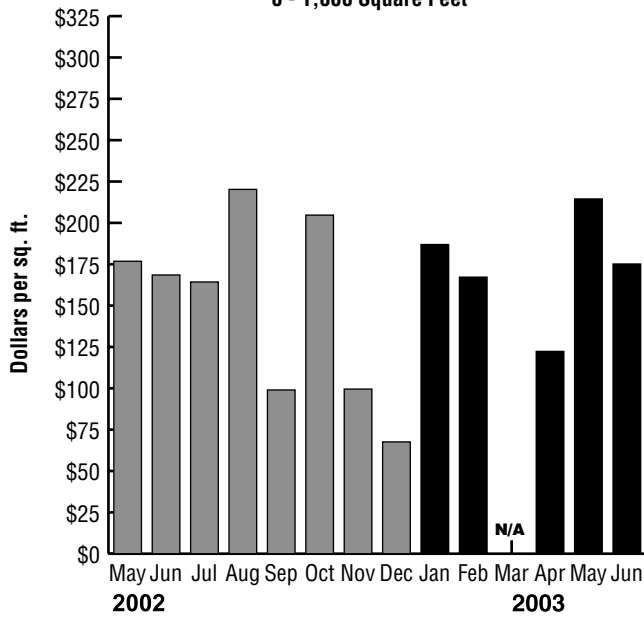


**Leased Industrial Space  
50,001 Square Feet & Over**

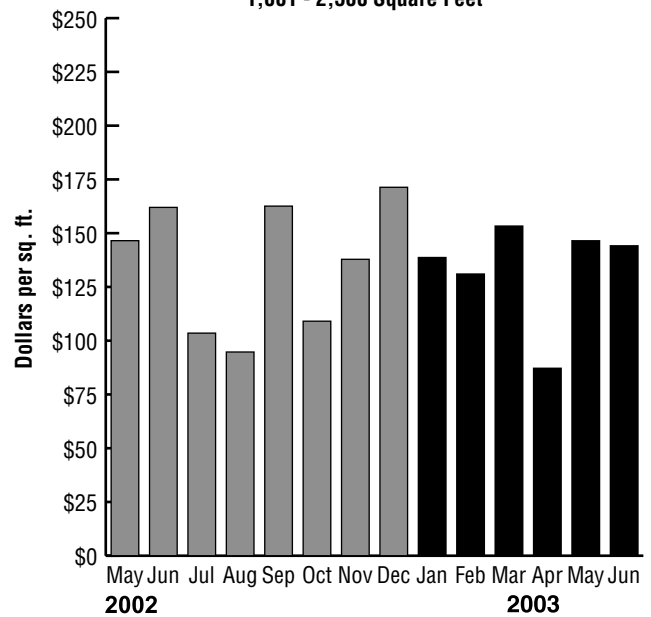


**SOLD COMMERCIAL/RETAIL PROPERTIES**

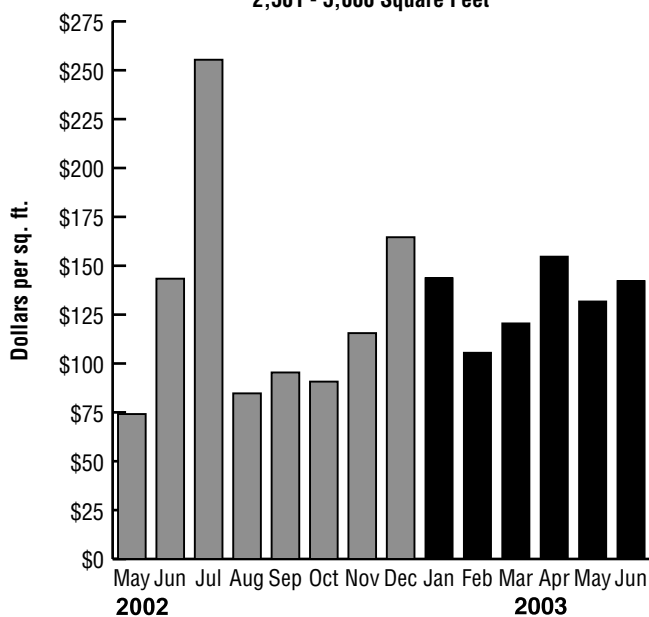
**Sold Commercial/Retail Properties  
0 - 1,000 Square Feet**



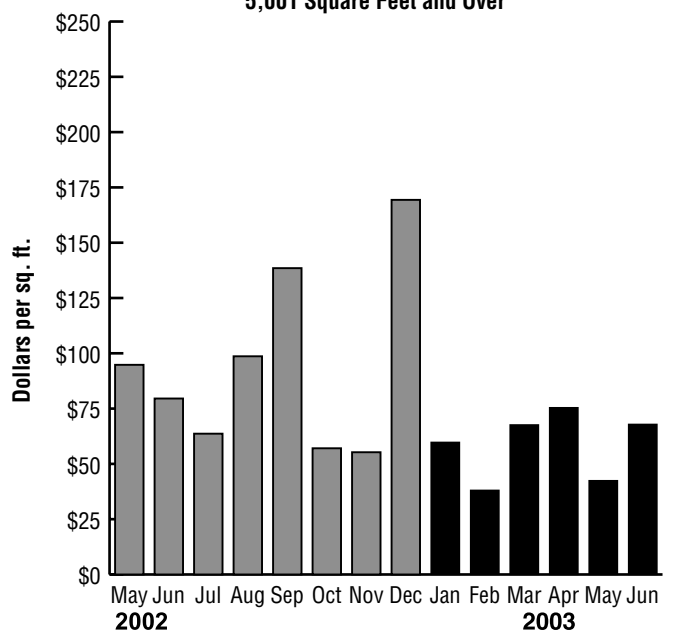
**Sold Commercial/Retail Properties  
1,001 - 2,500 Square Feet**



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

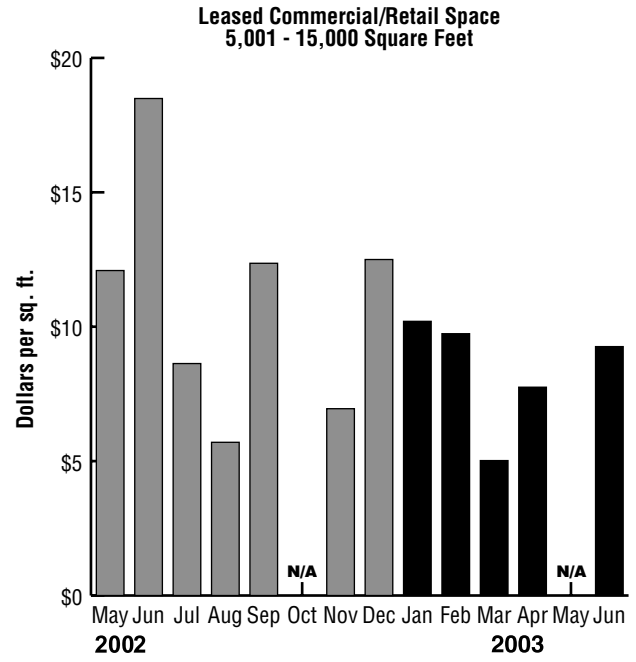
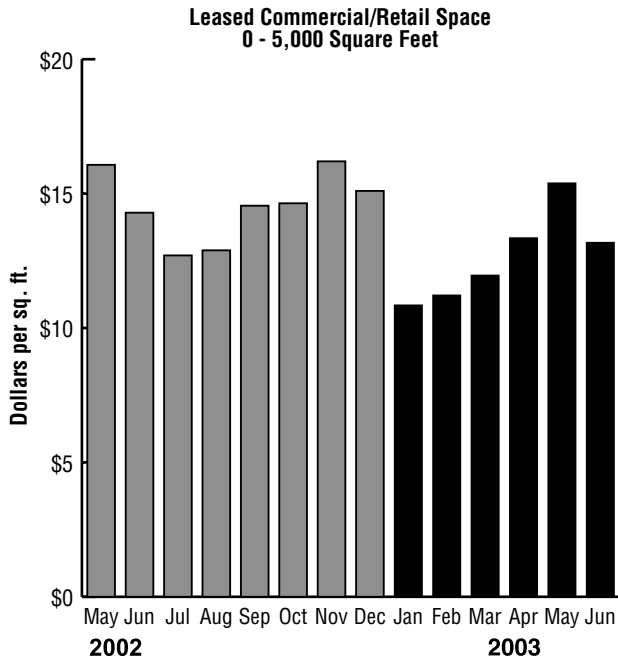


**Sold Commercial/Retail Properties  
5,001 Square Feet and Over**

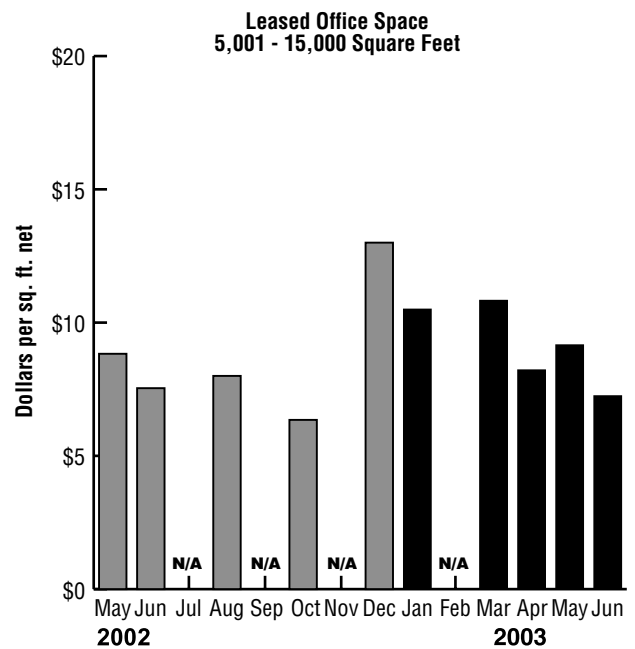
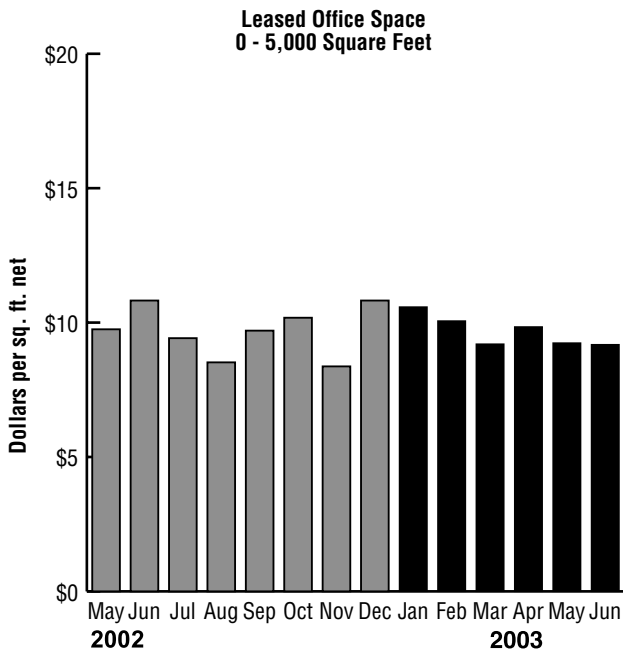


LEASED COMMERCIAL/RETAIL AND OFFICE SPACE

LEASED COMMERCIAL/RETAIL SPACE



LEASED OFFICE SPACE



SOLD INDUSTRIAL PROPERTIES

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

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>East</b>			
E07	2	1,918	\$76.64
<b>Total:</b>	<b>2</b>	<b>1,918</b>	<b>\$76.64</b>
<b>West</b>			
W02	1	3,375	\$44.15
W05	2	6,529	\$80.72
W07	1	1,250	\$176.00
W14	1	2,320	\$85.34
W17	1	630	\$122.22
W24	3	8,557	\$94.02
W28	1	5,000	\$144.00
<b>Total:</b>	<b>10</b>	<b>27,661</b>	<b>\$97.45</b>
<b>North</b>			
N03	2	1,997	\$118.18
N07	1	1,500	\$100.00
N08	3	7,185	\$81.42
N12	1	1,685	\$62.91
<b>Total:</b>	<b>7</b>	<b>12,367</b>	<b>\$87.09</b>
<b>Grand Total:</b>	<b>19</b>	<b>41,946</b>	<b>\$93.44</b>

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

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>West</b>			
W09	1	9,303	\$75.24
W10	3	29,481	\$67.70
W13	1	8,357	\$53.25
W17	2	18,582	\$98.55
W20	1	5,034	\$99.32
W21	1	12,271	\$98.61
<b>Total:</b>	<b>9</b>	<b>83,028</b>	<b>\$80.48</b>
<b>Grand Total:</b>	<b>9</b>	<b>83,028</b>	<b>\$80.48</b>

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

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>East</b>			
E17	1	23,000	\$48.91
<b>Total:</b>	<b>1</b>	<b>23,000</b>	<b>\$48.91</b>
<b>West</b>			
W17	2	72,591	\$62.53
<b>Total:</b>	<b>2</b>	<b>72,591</b>	<b>\$62.53</b>
<b>North</b>			
N10	1	19,590	\$59.98
<b>Total:</b>	<b>1</b>	<b>19,590</b>	<b>\$59.98</b>
<b>Grand Total:</b>	<b>4</b>	<b>115,181</b>	<b>\$59.38</b>

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

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
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	\$4.75
E04	1	3,000	\$5.50
E07	3	5,106	\$7.87
E12	2	6,710	\$5.84
<b>Total:</b>	<b>7</b>	<b>18,016</b>	<b>\$6.17</b>
<b>West</b>			
W05	4	9,390	\$4.31
W09	2	4,669	\$5.26
W10	1	2,800	\$5.25
W14	3	7,320	\$5.87
W16	1	1,710	\$5.65
W17	24	66,541	\$6.18
W23	2	6,327	\$5.58
W24	2	4,800	\$5.00
<b>Total:</b>	<b>39</b>	<b>103,557</b>	<b>\$5.82</b>
<b>North</b>			
N03	3	9,225	\$8.22
N08	10	32,346	\$5.78
N10	3	6,510	\$7.05
N11	1	2,810	\$6.75
<b>Total:</b>	<b>17</b>	<b>50,891</b>	<b>\$6.44</b>
<b>Grand Total:</b>	<b>63</b>	<b>172,464</b>	<b>\$6.04</b>

5,001 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>East</b>			
E04	2	22,455	\$4.23
E07	1	10,000	\$4.50
E11	1	8,596	\$5.75
E12	1	5,137	\$5.95
<b>Total:</b>	<b>5</b>	<b>46,188</b>	<b>\$4.76</b>
<b>West</b>			
W05	1	7,200	\$4.25
W06	1	10,182	\$4.95
W07	1	5,300	\$5.75
W10	1	5,980	\$5.50
W12	1	9,725	\$7.00
W16	2	12,151	\$6.49
W17	7	60,092	\$5.50
W21	1	11,500	\$10.54
<b>Total:</b>	<b>15</b>	<b>122,130</b>	<b>\$6.09</b>
<b>North</b>			
N03	1	11,049	\$7.10
N08	7	54,966	\$5.97
N10	3	27,723	\$6.45
<b>Total:</b>	<b>11</b>	<b>93,738</b>	<b>\$6.24</b>
<b>Grand Total:</b>	<b>31</b>	<b>262,056</b>	<b>\$5.91</b>

15,001 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>East</b>			
E04	1	27,180	\$5.45
<b>Total:</b>	<b>1</b>	<b>27,180</b>	<b>\$5.45</b>
<b>West</b>			
W17	4	100,131	\$5.43
W24	2	35,476	\$6.76
W25	1	44,007	\$2.23
<b>Total:</b>	<b>7</b>	<b>179,614</b>	<b>\$4.91</b>
<b>North</b>			
N08	1	24,509	\$6.00
<b>Total:</b>	<b>1</b>	<b>24,509</b>	<b>\$6.00</b>
<b>Grand Total:</b>	<b>9</b>	<b>231,303</b>	<b>\$5.09</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>East</b>			
E07	2	1,272	\$117.92
<b>Total:</b>	<b>2</b>	<b>1,272</b>	<b>\$117.92</b>
<b>West</b>			
W06	1	900	\$183.22
W14	1	680	\$100.00
<b>Total:</b>	<b>2</b>	<b>1,580</b>	<b>\$147.41</b>
<b>North</b>			
N03	2	575	\$198.16
N07	1	985	\$147.21
N11	1	680	\$367.65
<b>Total:</b>	<b>4</b>	<b>2,240</b>	<b>\$227.20</b>
<b>Grand Total:</b>			
	<b>8</b>	<b>5,092</b>	<b>\$175.15</b>

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

Area	Sales	Total Sold	Av. Price
<b>West</b>			
W23	1	2,800	\$98.93
<b>Total:</b>	<b>1</b>	<b>2,800</b>	<b>\$98.93</b>
<b>Central</b>			
C04	2	6,883	\$181.46
<b>Total:</b>	<b>2</b>	<b>6,883</b>	<b>\$181.46</b>
<b>North</b>			
N17	1	2,800	\$89.29
<b>Total:</b>	<b>1</b>	<b>2,800</b>	<b>\$89.29</b>
<b>Grand Total:</b>			
	<b>4</b>	<b>12,483</b>	<b>\$142.27</b>

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

Area	Sales	Total Sold	Av. Price
<b>West</b>			
W02	1	1,400	\$71.43
W05	2	3,545	\$131.17
<b>Total:</b>	<b>3</b>	<b>4,945</b>	<b>\$114.26</b>
<b>Central</b>			
C01	1	2,500	\$150.00
C02	2	4,292	\$177.31
<b>Total:</b>	<b>3</b>	<b>6,792</b>	<b>\$167.26</b>
<b>North</b>			
N06	1	2,200	\$234.09
N08	1	1,463	\$136.71
N11	1	2,117	\$111.95
N12	2	2,800	\$117.86
N19	1	1,800	\$113.89
<b>Total:</b>	<b>6</b>	<b>10,380</b>	<b>\$143.26</b>
<b>Grand Total:</b>			
	<b>12</b>	<b>22,117</b>	<b>\$144.14</b>

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

Area	Sales	Total Sold	Av. Price
<b>East</b>			
E04	1	46,868	\$33.52
E16	2	38,770	\$52.23
<b>Total:</b>	<b>3</b>	<b>85,638</b>	<b>\$41.99</b>
<b>West</b>			
W07	1	9,000	\$105.56
W23	2	22,026	\$90.80
<b>Total:</b>	<b>3</b>	<b>31,026</b>	<b>\$95.08</b>
<b>Central</b>			
C01	1	7,488	\$260.42
<b>Total:</b>	<b>1</b>	<b>7,488</b>	<b>\$260.42</b>
<b>North</b>			
N03	1	7,383	\$72.19
N08	1	9,718	\$34.47
N10	1	9,600	\$192.71
N19	1	18,508	\$15.34
<b>Total:</b>	<b>4</b>	<b>45,209</b>	<b>\$66.40</b>
<b>Grand Total:</b>			
	<b>11</b>	<b>169,361</b>	<b>\$67.89</b>



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## LEASED COMMERCIAL/RETAIL SPACE

## 0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E01	1	950	\$15.00
E03	2	5,190	\$10.17
E05	2	2,956	\$10.33
E06	1	1,673	\$5.02
E14	1	1,000	\$8.45
<b>Total:</b>	<b>7</b>	<b>11,769</b>	<b>\$9.72</b>
<b>West</b>			
W08	1	1,700	\$30.00
W13	1	3,750	\$7.00
W23	1	875	\$16.00
W24	1	3,313	\$5.00
W27	1	3,200	\$12.00
W29	1	1,030	\$13.00
<b>Total:</b>	<b>6</b>	<b>13,868</b>	<b>\$11.51</b>
<b>Central</b>			
C04	1	1,500	\$24.00
C09	1	1,269	\$32.00
C11	1	770	\$45.19
<b>Total:</b>	<b>3</b>	<b>3,539</b>	<b>\$31.48</b>
<b>North</b>			
N06	1	2,080	\$14.40
N07	1	1,135	\$13.00
N08	1	1,312	\$12.50
N10	1	3,520	\$8.00
N11	6	5,905	\$16.01
N12	1	500	\$16.80
N17	1	650	\$9.21
<b>Total:</b>	<b>12</b>	<b>15,102</b>	<b>\$13.12</b>
<b>Grand Total:</b>	<b>28</b>	<b>44,278</b>	<b>\$13.18</b>

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

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E09	1	6,000	\$18.00
<b>Total:</b>	<b>1</b>	<b>6,000</b>	<b>\$18.00</b>
<b>West</b>			
W12	1	7,883	\$7.00
W13	1	13,475	\$7.00
<b>Total:</b>	<b>2</b>	<b>21,358</b>	<b>\$7.00</b>
<b>North</b>			
N01	1	5,285	\$8.50
<b>Total:</b>	<b>1</b>	<b>5,285</b>	<b>\$8.50</b>
<b>Grand Total:</b>	<b>4</b>	<b>32,643</b>	<b>\$9.26</b>

## 15,001 - 50,000 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>			
E04	1	950	\$5.00
E16	1	1,139	\$9.00
<b>Total:</b>	<b>2</b>	<b>2,089</b>	<b>\$7.18</b>
<b>West</b>			
W01	1	1,000	\$14.40
W15	1	2,000	\$14.00
W17	6	11,345	\$8.75
W20	2	4,982	\$6.50
W24	1	822	\$9.00
<b>Total:</b>	<b>11</b>	<b>20,149</b>	<b>\$9.01</b>
<b>Central</b>			
C01	1	3,000	\$11.33
C03	1	1,400	\$18.86
C13	2	2,450	\$9.51
<b>Total:</b>	<b>4</b>	<b>6,850</b>	<b>\$12.22</b>
<b>North</b>			
N03	3	3,986	\$8.93
N07	2	2,890	\$6.11
N08	3	6,110	\$8.74
N10	3	2,328	\$8.92
<b>Total:</b>	<b>11</b>	<b>15,314</b>	<b>\$8.32</b>
<b>Grand Total:</b>	<b>28</b>	<b>44,402</b>	<b>\$9.18</b>

5,001 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>West</b>			
W22	1	10,713	\$7.25
<b>Total:</b>	<b>1</b>	<b>10,713</b>	<b>\$7.25</b>
<b>Grand Total:</b>	<b>1</b>	<b>10,713</b>	<b>\$7.25</b>

15,001 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>West</b>			
W21	1	18,000	\$1.20
<b>Total:</b>	<b>1</b>	<b>18,000</b>	<b>\$1.20</b>
<b>Grand Total:</b>	<b>1</b>	<b>18,000</b>	<b>\$1.20</b>

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>					
E03	1	4,726	\$19.05	0.11	\$818,181.82
E10	1	76,666	\$11.02	1.76	\$480,113.64
<b>Total:</b>	<b>2</b>	<b>81,391</b>	<b>\$11.49</b>	<b>1.87</b>	<b>\$500,000.00</b>
<b>West</b>					
W17	1	47,916	\$6.89	1.10	\$300,000.00
W21	6	203,861	\$112.09	4.68	\$4,882,679.49
<b>Total:</b>	<b>7</b>	<b>251,777</b>	<b>\$92.07</b>	<b>5.78</b>	<b>\$4,010,543.25</b>
<b>North</b>					
N05	1	65,340	\$8.03	1.50	\$350,000.00
N06	1	69,696	\$6.57	1.60	\$286,375.00
N13	1	116,741	\$3.43	2.68	\$149,253.73
<b>Total:</b>	<b>3</b>	<b>251,777</b>	<b>\$5.49</b>	<b>5.78</b>	<b>\$239,307.96</b>
<b>Grand Total:</b>	<b>12</b>	<b>584,945</b>	<b>\$43.59</b>	<b>13.43</b>	<b>\$1,898,670.14</b>

130,001 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>East</b>					
E20	1	1,742,400	\$0.09	40.00	\$3,875.00
<b>Total:</b>	<b>1</b>	<b>1,742,400</b>	<b>\$0.09</b>	<b>40.00</b>	<b>\$3,875.00</b>
<b>West</b>					
W17	1	465,221	\$4.78	10.68	\$208,333.33
W24	1	1,132,560	\$1.41	26.00	\$61,538.46
<b>Total:</b>	<b>2</b>	<b>1,597,781</b>	<b>\$2.39</b>	<b>36.68</b>	<b>\$104,280.26</b>
<b>Grand Total:</b>	<b>3</b>	<b>3,340,181</b>	<b>\$1.19</b>	<b>76.68</b>	<b>\$51,904.02</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.*