

# Watch

July 2003

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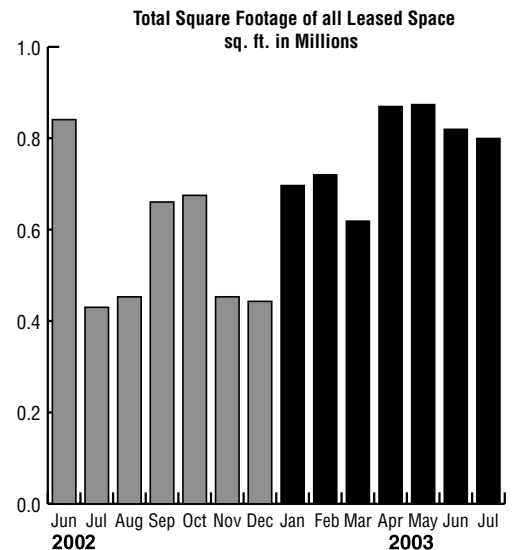
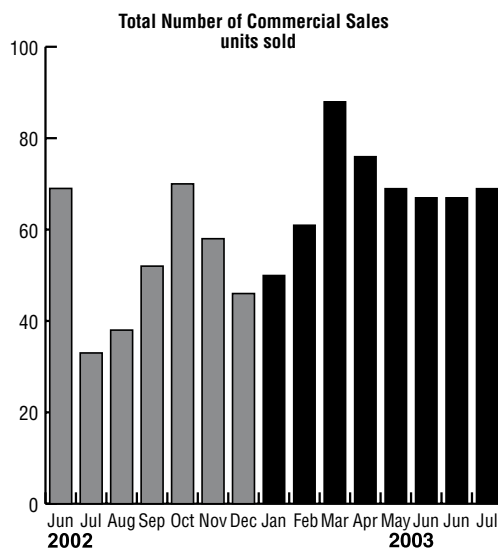
## Leased Space up 85 per cent over Last July

With 806,603 square feet of Industrial, Commercial and Office passing through the TorontoMLS system, July's performance was up 85 per cent over July of 2002, TREB Commercial Council Chair Joe De Leo announced today. "Toronto's commercial market, though moderate, is in much better shape than it was last summer," Mr. De Leo said.

Leased Industrial space continued to trade within a relatively narrow range, Mr. De Leo went on to note, with the average for all size categories coming in at \$5.21 sfn, down three per cent from last July. The average for office space (all size categories) was \$9.68 sfn, up three per cent from the \$9.42 sfn recorded in July 2002.

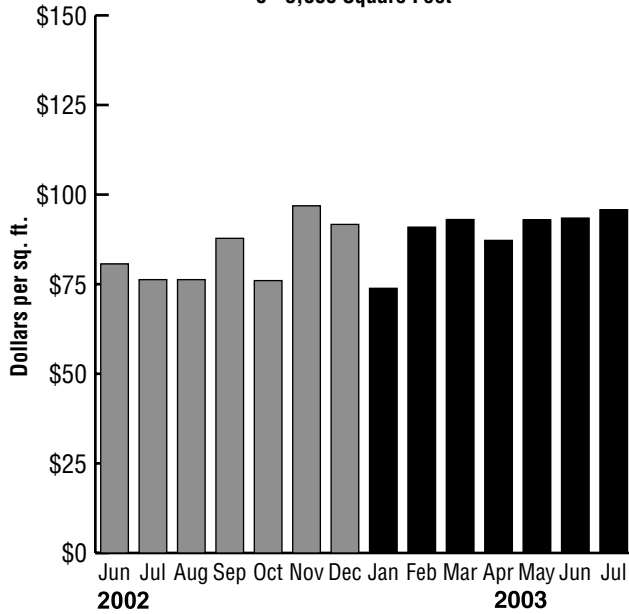
## Sales Market Highlights

In July, 69 Industrial/Commercial sales took place through the Toronto MLS system, with 38 being Industrial properties of all size categories. These averaged \$86.52 per square foot. This somewhat higher than the \$63.76 per square foot average for industrial properties sold outside of the MLS system. ■

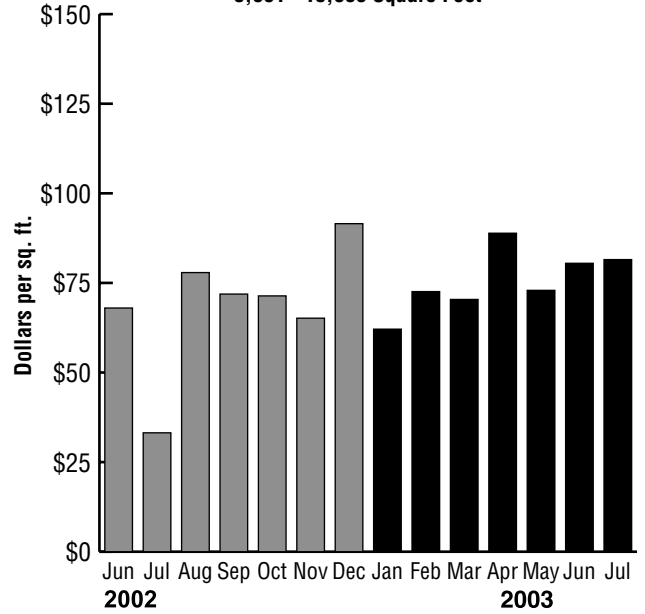


SOLD INDUSTRIAL PROPERTIES

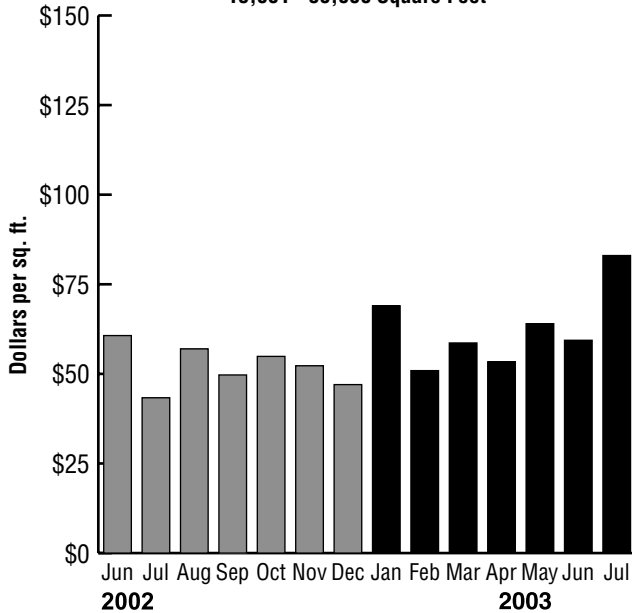
**Sold Industrial Properties  
0 - 5,000 Square Feet**



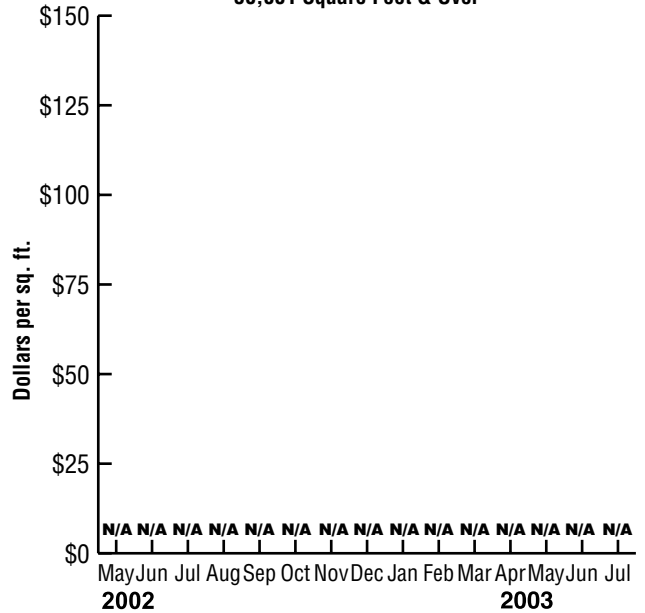
**Sold Industrial Properties  
5,001 - 15,000 Square Feet**



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

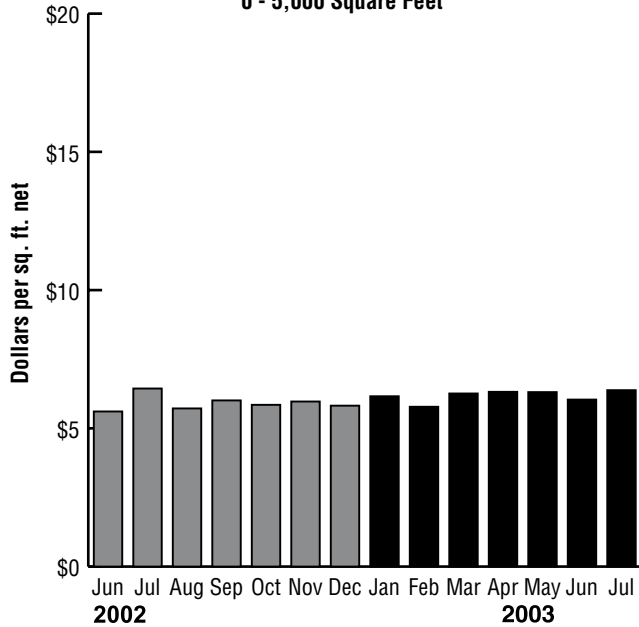


**Sold Industrial Properties  
50,001 Square Feet & Over**

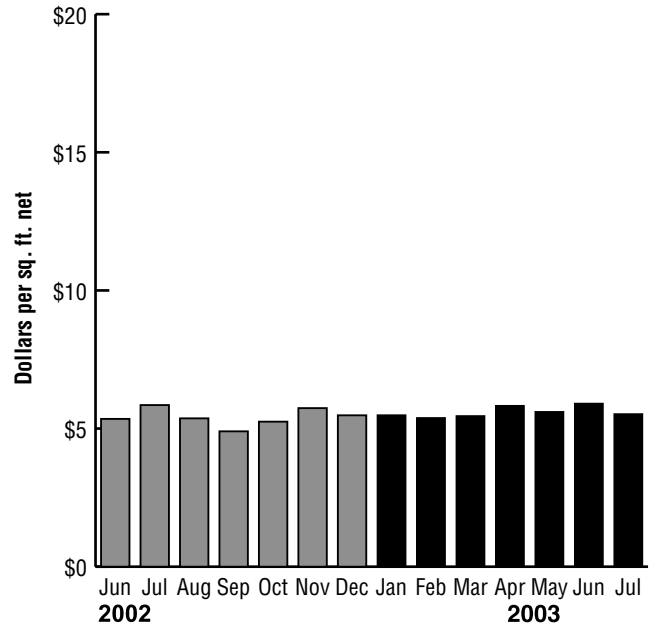


LEASED INDUSTRIAL SPACE

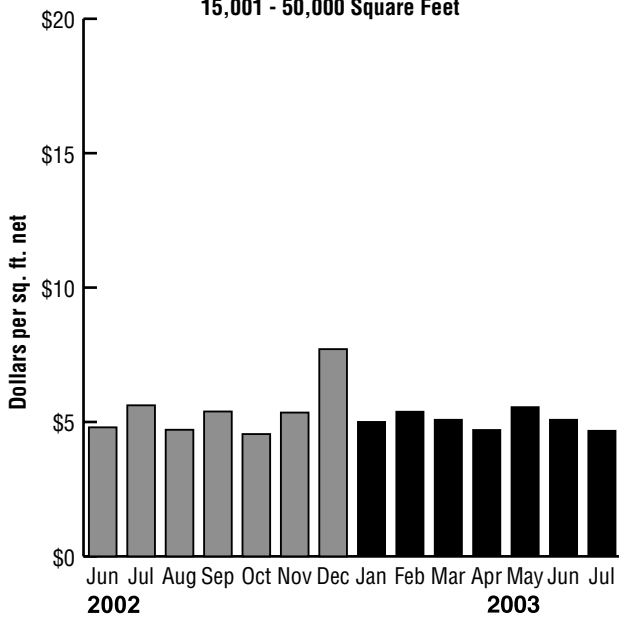
**Leased Industrial Space  
0 - 5,000 Square Feet**



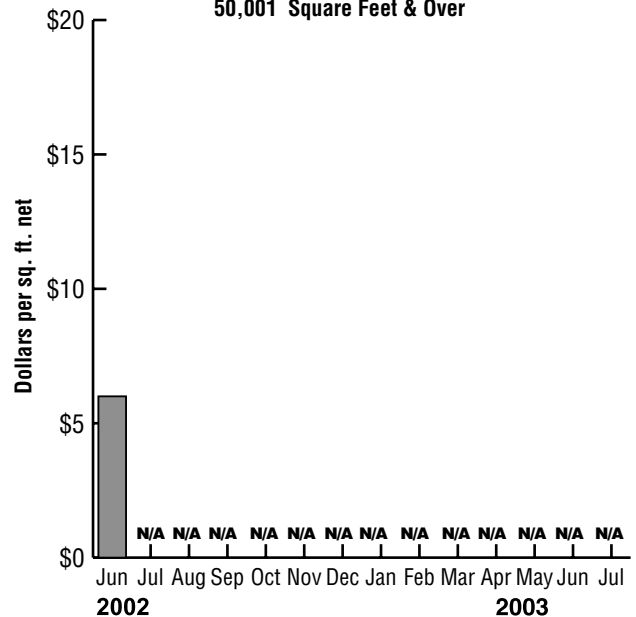
**Leased Industrial Space  
5,001 - 15,000 Square Feet**



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

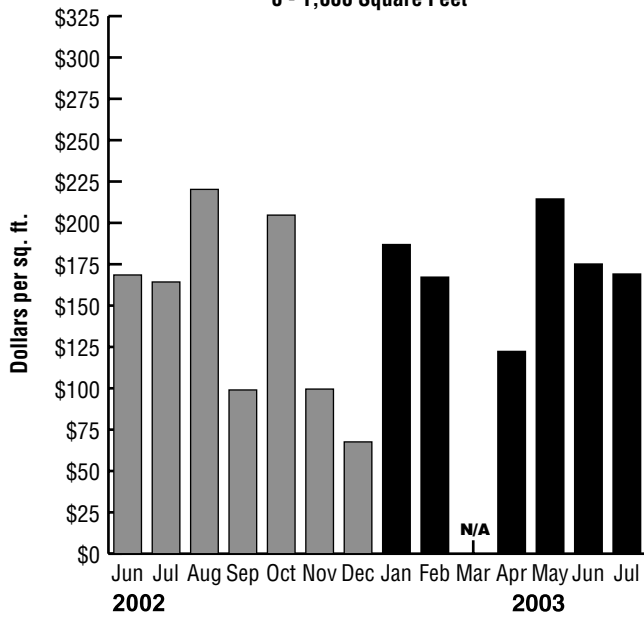


**Leased Industrial Space  
50,001 Square Feet & Over**

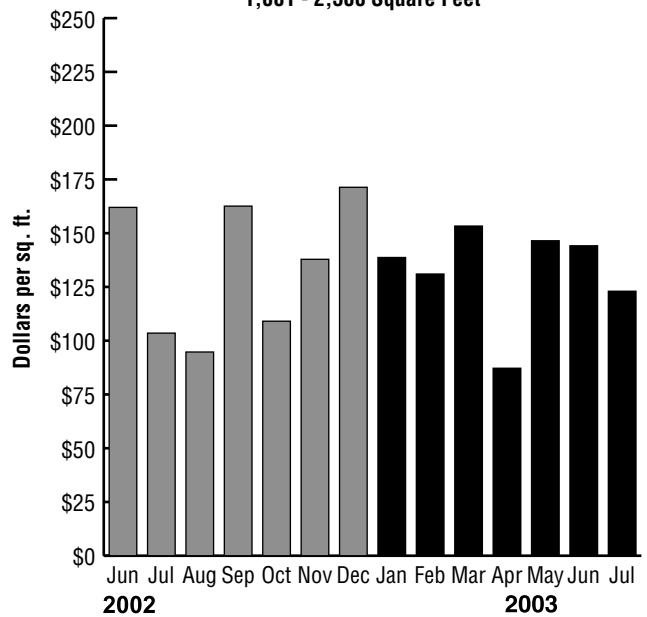


SOLD COMMERCIAL/RETAIL PROPERTIES

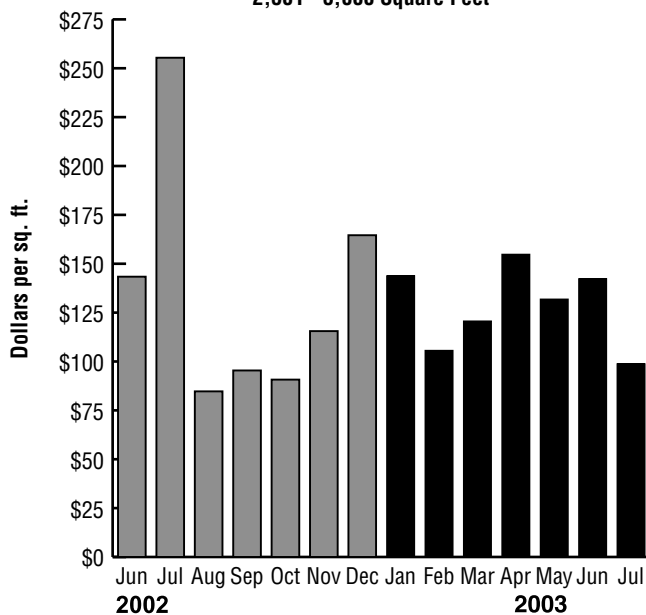
Sold Commercial/Retail Properties  
0 - 1,000 Square Feet



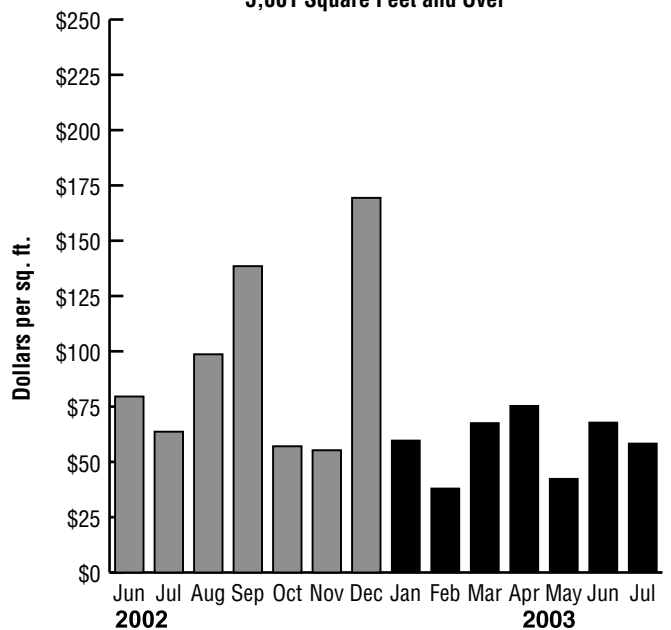
Sold Commercial/Retail Properties  
1,001 - 2,500 Square Feet



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

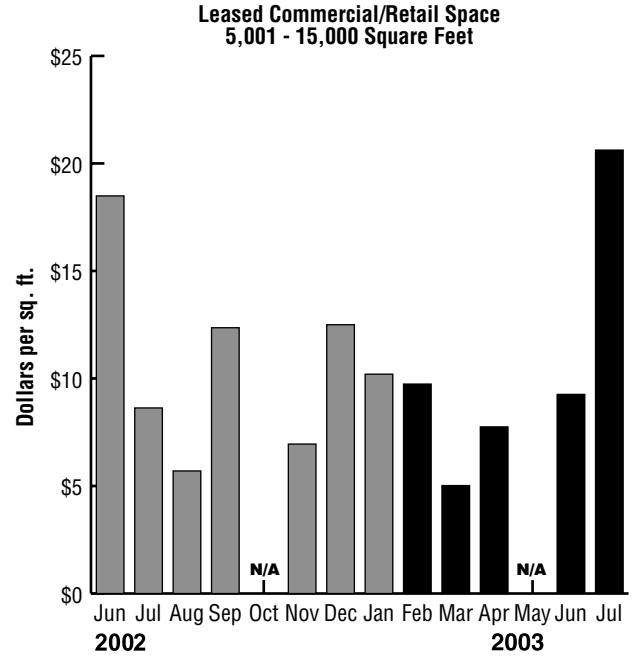
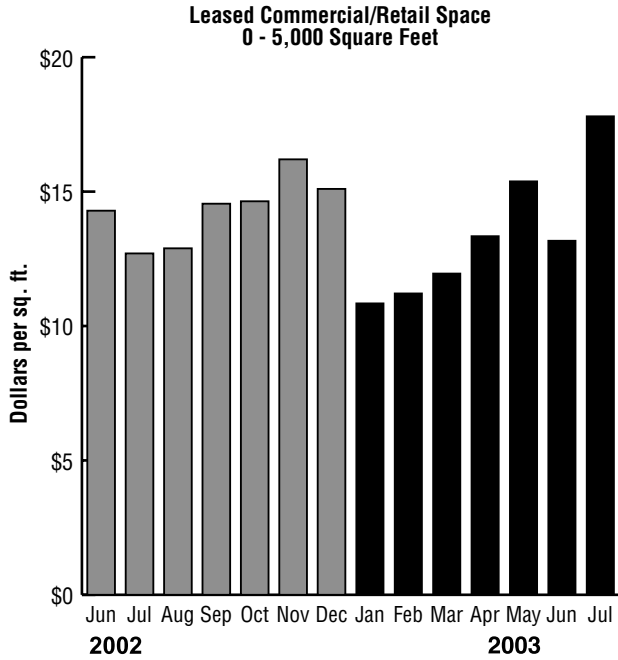


Sold Commercial/Retail Properties  
5,001 Square Feet and Over

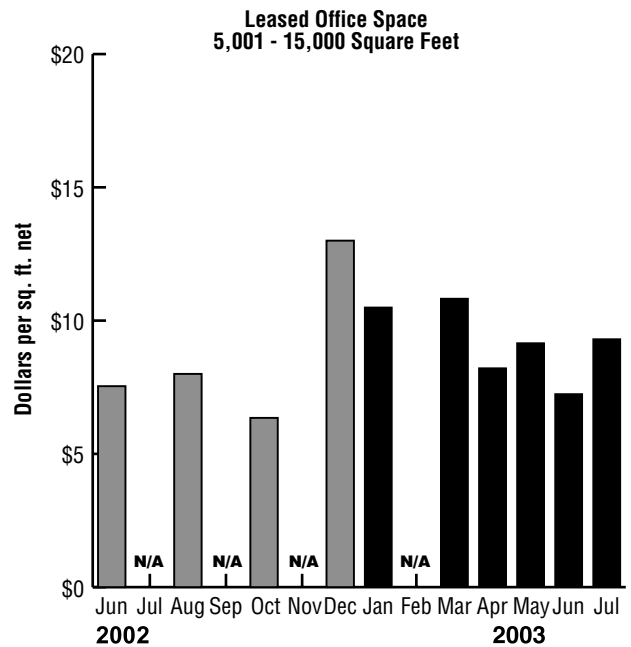
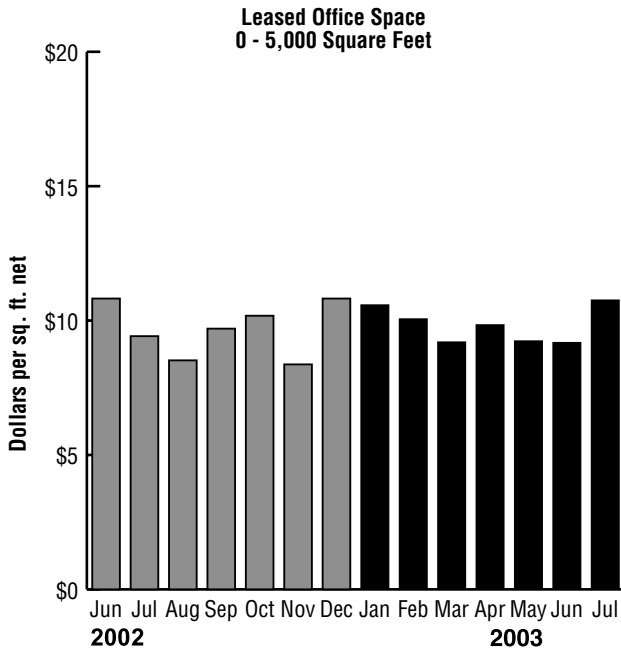


LEASED COMMERCIAL/RETAIL AND OFFICE SPACE

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>			
E03	2	6,195	\$69.41
E07	3	4,386	\$80.48
E09	1	4,790	\$122.96
E11	2	3,007	\$84.80
E21	1	2,700	\$89.81
<b>Total:</b>	<b>9</b>	<b>21,078</b>	<b>\$88.69</b>
<b>West</b>			
W02	1	2,000	\$141.50
W05	2	3,800	\$116.05
W17	1	2,188	\$73.13
W24	2	3,476	\$120.54
W25	1	3,021	\$69.51
<b>Total:</b>	<b>7</b>	<b>14,485</b>	<b>\$104.45</b>
<b>North</b>			
N03	2	3,992	\$107.72
N04	2	3,300	\$93.03
N08	7	12,905	\$99.64
N10	2	4,120	\$85.44
N12	1	710	\$63.38
<b>Total:</b>	<b>14</b>	<b>25,027</b>	<b>\$96.69</b>
<b>Grand Total:</b>			
	<b>30</b>	<b>60,590</b>	<b>\$95.76</b>

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

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>East</b>			
E11	1	7,054	\$67.00
<b>Total:</b>	<b>1</b>	<b>7,054</b>	<b>\$67.00</b>
<b>North</b>			
N08	1	6,105	\$98.28
<b>Total:</b>	<b>1</b>	<b>6,105</b>	<b>\$98.28</b>
<b>Grand Total:</b>			
	<b>2</b>	<b>13,159</b>	<b>\$81.51</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	2	33,590	\$58.35
W05	1	21,728	\$55.23
W24	1	31,730	\$161.52
<b>Total:</b>	<b>4</b>	<b>87,048</b>	<b>\$95.18</b>
<b>Central</b>			
C11	1	38,000	\$50.66
<b>Total:</b>	<b>1</b>	<b>38,000</b>	<b>\$50.66</b>
<b>North</b>			
N08	1	16,000	\$93.75
<b>Total:</b>	<b>1</b>	<b>16,000</b>	<b>\$93.75</b>
<b>Grand Total:</b>			
	<b>6</b>	<b>141,048</b>	<b>\$83.02</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>			
E07	6	8,554	\$7.57
E08	2	4,596	\$4.89
<b>Total:</b>	<b>8</b>	<b>13,150</b>	<b>\$6.64</b>
<b>West</b>			
W07	2	4,720	\$5.28
W09	1	3,100	\$5.35
W10	1	3,100	\$4.50
W12	1	2,250	\$5.40
W17	8	21,224	\$5.93
W20	1	3,243	\$6.75
W24	5	8,732	\$6.16
W28	1	3,500	\$5.00
W29	1	1,332	\$4.50
<b>Total:</b>	<b>21</b>	<b>51,201</b>	<b>\$5.72</b>
<b>North</b>			
N03	4	12,308	\$8.16
N08	6	15,838	\$6.26
N10	2	8,079	\$7.70
<b>Total:</b>	<b>12</b>	<b>36,225</b>	<b>\$7.23</b>
<b>Grand Total:</b>	<b>41</b>	<b>100,576</b>	<b>\$6.38</b>

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

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E03	1	18,038	\$2.66
E12	1	27,408	\$4.75
E14	1	28,360	\$4.50
<b>Total:</b>	<b>3</b>	<b>73,806</b>	<b>\$4.14</b>
<b>West</b>			
W02	2	32,972	\$2.45
W05	2	57,300	\$4.86
W10	1	25,135	\$2.90
W17	2	55,760	\$5.28
W20	1	22,790	\$5.25
W24	1	21,836	\$5.00
<b>Total:</b>	<b>9</b>	<b>215,793</b>	<b>\$4.43</b>
<b>North</b>			
N08	2	57,351	\$6.31
<b>Total:</b>	<b>2</b>	<b>57,351</b>	<b>\$6.31</b>
<b>Grand Total:</b>	<b>14</b>	<b>346,950</b>	<b>\$4.68</b>

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

Area	Leased	Total Leased	Av. Price
<b>East</b>			
E09	1	7,864	\$5.00
<b>Total:</b>	<b>1</b>	<b>7,864</b>	<b>\$5.00</b>
<b>West</b>			
W05	2	15,987	\$4.35
W09	1	5,800	\$3.66
W10	1	5,109	\$6.00
W12	1	7,250	\$5.25
W16	1	5,108	\$5.25
W17	9	86,949	\$5.37
W18	1	11,200	\$5.25
W24	1	10,030	\$5.85
W28	2	12,360	\$8.67
W29	1	11,620	\$4.00
<b>Total:</b>	<b>20</b>	<b>171,413</b>	<b>\$5.39</b>
<b>Central</b>			
C13	1	5,662	\$8.25
<b>Total:</b>	<b>1</b>	<b>5,662</b>	<b>\$8.25</b>
<b>North</b>			
N03	1	10,564	\$6.25
N07	1	6,751	\$5.50
N08	2	14,025	\$5.83
<b>Total:</b>	<b>4</b>	<b>31,340</b>	<b>\$5.90</b>
<b>Grand Total:</b>	<b>26</b>	<b>216,279</b>	<b>\$5.53</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	1	852	\$144.37
<b>Total:</b>	<b>1</b>	<b>852</b>	<b>\$144.37</b>
<b>West</b>			
W02	1	1,000	\$140.00
W23	1	970	\$103.09
<b>Total:</b>	<b>2</b>	<b>1,970</b>	<b>\$121.83</b>
<b>North</b>			
N02	1	722	\$182.83
N03	2	943	\$175.87
N10	2	425	\$522.35
N11	1	414	\$43.00
<b>Total:</b>	<b>6</b>	<b>2,504</b>	<b>\$214.72</b>
<b>Grand Total:</b>			
	<b>9</b>	<b>5,326</b>	<b>\$169.10</b>

2,501 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>East</b>			
E17	1	3,400	\$54.71
<b>Total:</b>	<b>1</b>	<b>3,400</b>	<b>\$54.71</b>
<b>West</b>			
W20	1	4,800	\$132.29
<b>Total:</b>	<b>1</b>	<b>4,800</b>	<b>\$132.29</b>
<b>North</b>			
N08	1	3,658	\$95.68
<b>Total:</b>	<b>1</b>	<b>3,658</b>	<b>\$95.68</b>
<b>Grand Total:</b>			
	<b>3</b>	<b>11,858</b>	<b>\$98.75</b>

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
<b>East</b>			
E03	1	1,600	\$200.00
E07	1	1,653	\$229.89
<b>Total:</b>	<b>2</b>	<b>3,253</b>	<b>\$215.19</b>
<b>West</b>			
W13	1	1,537	\$100.85
W20	1	1,306	\$61.26
W21	1	1,535	\$84.69
<b>Total:</b>	<b>3</b>	<b>4,378</b>	<b>\$83.37</b>
<b>Central</b>			
C02	2	4,168	\$112.16
<b>Total:</b>	<b>2</b>	<b>4,168</b>	<b>\$112.16</b>
<b>North</b>			
N04	1	1,500	\$105.33
N11	1	1,230	\$68.13
N19	1	1,400	\$132.14
<b>Total:</b>	<b>3</b>	<b>4,130</b>	<b>\$103.34</b>
<b>Grand Total:</b>			
	<b>10</b>	<b>15,929</b>	<b>\$123.00</b>

5,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
<b>East</b>			
E10	1	46,103	\$25.59
E15	1	5,760	\$84.72
E16	1	22,216	\$50.87
<b>Total:</b>	<b>3</b>	<b>74,079</b>	<b>\$37.77</b>
<b>West</b>			
W22	1	13,880	\$43.23
W23	1	16,092	\$77.40
W27	1	8,000	\$33.49
<b>Total:</b>	<b>3</b>	<b>37,972</b>	<b>\$55.66</b>
<b>Central</b>			
C08	2	12,036	\$190.26
<b>Total:</b>	<b>2</b>	<b>12,036</b>	<b>\$190.26</b>
<b>North</b>			
N18	1	8,567	\$63.62
<b>Total:</b>	<b>1</b>	<b>8,567</b>	<b>\$63.62</b>
<b>Grand Total:</b>			
	<b>9</b>	<b>132,654</b>	<b>\$58.40</b>

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LEASED COMMERCIAL/RETAIL SPACE

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>East</b>			
E09	1	916	\$13.00
E15	1	1,661	\$14.00
E16	2	1,499	\$11.23
<b>Total:</b>	<b>4</b>	<b>4,076</b>	<b>\$12.76</b>
<b>West</b>			
W02	1	1,900	\$13.26
W05	1	810	\$9.00
W19	2	7,923	\$22.00
W21	1	2,009	\$18.00
W27	2	2,247	\$20.22
<b>Total:</b>	<b>7</b>	<b>14,889</b>	<b>\$19.37</b>
<b>Central</b>			
C01	2	1,690	\$13.14
C02	1	678	\$36.28
C08	1	1,010	\$23.00
C10	1	1,600	\$25.00
<b>Total:</b>	<b>5</b>	<b>4,978</b>	<b>\$22.10</b>
<b>North</b>			
N02	1	268	\$17.91
N08	1	800	\$12.00
N10	2	2,121	\$12.66
N11	1	1,084	\$10.00
<b>Total:</b>	<b>5</b>	<b>4,273</b>	<b>\$12.19</b>
<b>Grand Total:</b>			
	<b>21</b>	<b>28,216</b>	<b>\$17.81</b>

5,001 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>North</b>			
N03	1	5,625	\$24.00
N11	1	8,970	\$18.50
<b>Total:</b>	<b>2</b>	<b>14,595</b>	<b>\$20.62</b>
<b>Grand Total:</b>			
	<b>2</b>	<b>14,595</b>	<b>\$20.62</b>

15,001 - 50,00 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>			
E07	1	1,191	\$10.07
E15	1	1,200	\$12.00
E16	2	3,700	\$9.65
<b>Total:</b>	<b>4</b>	<b>6,091</b>	<b>\$10.19</b>
<b>West</b>			
W05	1	1,188	\$15.25
W15	1	2,000	\$14.60
W17	4	6,514	\$10.33
W21	2	2,018	\$10.87
W24	1	700	\$7.25
<b>Total:</b>	<b>9</b>	<b>12,420</b>	<b>\$11.40</b>
<b>Central</b>			
C03	1	1,400	\$17.14
C11	1	1,500	\$10.60
C12	1	2,291	\$9.00
C13	3	3,620	\$9.05
C14	1	1,018	\$14.00
<b>Total:</b>	<b>7</b>	<b>9,829</b>	<b>\$10.94</b>
<b>North</b>			
N03	2	2,148	\$16.69
N08	3	9,850	\$9.34
N10	1	1,722	\$8.50
N11	1	514	\$9.00
<b>Total:</b>	<b>7</b>	<b>14,234</b>	<b>\$10.33</b>
<b>Grand Total:</b>	<b>27</b>	<b>42,574</b>	<b>\$10.76</b>

5,001 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>North</b>			
N08	1	10,500	\$7.00
<b>Total:</b>	<b>1</b>	<b>10,500</b>	<b>\$7.00</b>
<b>Grand Total:</b>	<b>1</b>	<b>10,500</b>	<b>\$7.00</b>

15,001 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>East</b>			
E12	1	29,528	\$9.20
<b>Total:</b>	<b>1</b>	<b>29,528</b>	<b>\$9.20</b>
<b>North</b>			
N10	1	17,385	\$9.50
<b>Total:</b>	<b>1</b>	<b>17,385</b>	<b>\$9.50</b>
<b>Grand Total:</b>	<b>2</b>	<b>46,913</b>	<b>\$9.31</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>					
E17	1	14,750	\$9.90	0.34	\$429,411.76
E20	1	43,560	\$1.35	1.00	\$59,000.00
<b>Total:</b>	<b>2</b>	<b>58,310</b>	<b>\$3.52</b>	<b>1.34</b>	<b>\$152,985.07</b>
<b>West</b>					
W13	1	25,702	\$17.12	0.59	\$745,762.71
W17	1	90,605	\$7.17	2.08	\$312,500.00
W29	1	28,750	\$1.91	0.66	\$83,333.33
<b>Total:</b>	<b>3</b>	<b>145,056</b>	<b>\$7.89</b>	<b>3.33</b>	<b>\$343,843.84</b>
<b>North</b>					
N11	3	176,418	\$10.63	4.05	\$462,962.96
N18	1	2,000	\$13.00	0.05	\$520,000.00
<b>Total:</b>	<b>4</b>	<b>178,418</b>	<b>\$10.65</b>	<b>4.10</b>	<b>\$463,658.54</b>
<b>Grand Total:</b>	<b>9</b>	<b>381,784</b>	<b>\$8.52</b>	<b>8.77</b>	<b>\$370,695.55</b>

130,001 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
<b>East</b>					
E10	1	279,655	\$2.01	6.42	\$87,616.82
E19	1	435,600	\$0.85	10.00	\$37,000.00
E21	1	238,709	\$0.57	5.48	\$24,635.04
<b>Total:</b>	<b>3</b>	<b>953,964</b>	<b>\$1.12</b>	<b>21.90</b>	<b>\$48,744.29</b>
<b>West</b>					
W24	2	567,151	\$3.43	13.02	\$149,508.45
<b>Total:</b>	<b>2</b>	<b>567,151</b>	<b>\$3.43</b>	<b>13.02</b>	<b>\$149,508.45</b>
<b>North</b>					
N19	1	435,600	\$0.24	10.00	\$10,500.00
<b>Total:</b>	<b>1</b>	<b>435,600</b>	<b>\$0.24</b>	<b>10.00</b>	<b>\$10,500.00</b>
<b>Grand Total:</b>	<b>6</b>	<b>1,956,715</b>	<b>\$1.59</b>	<b>44.92</b>	<b>\$69,436.78</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.*