

Watch

February 2004

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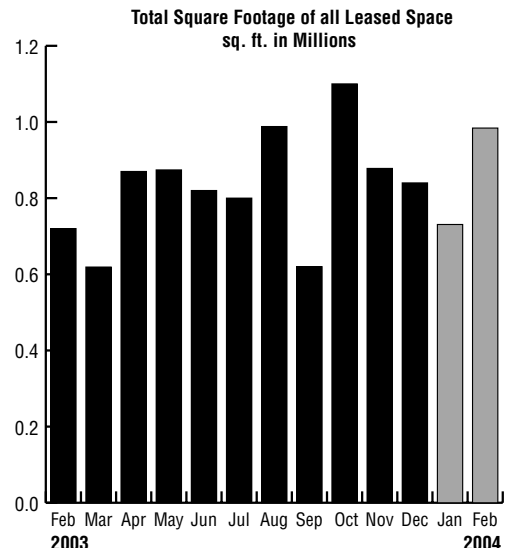
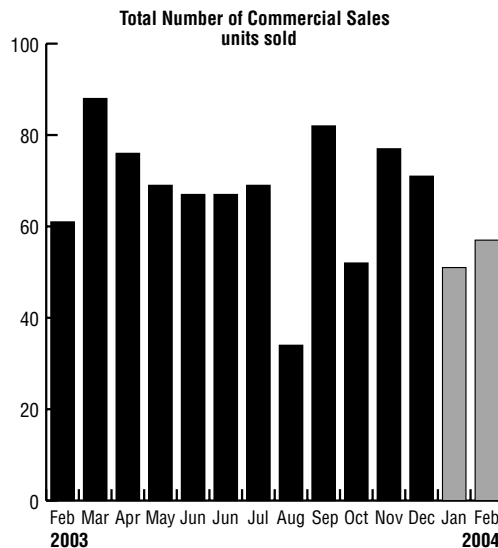
Leased Volume up 35 Per Cent in February

TREB Members transacted 984,141 square feet of leased space through the TorontoMLS system in February, a 35 per cent increase over January's 730,820 square feet and up 36 per cent over February 2003's figure of 721,905 square feet. "February's result is up substantially over last month and the same month last year," said Commercial Council Chair Joe De Leo. This is a signal that the Commercial end of the real estate market is set for a healthy spring season."

Prices for Industrial space fell in February, to \$5.26 sfm from the \$5.59 sfm recorded in January, a six per cent decline. They were also down four per cent from February of 2003, when the price came in at \$5.47 sfm. In addition, over 100,000 square feet of office space (all size categories) leased through Toronto MLS last month, for an average price of \$9.72 sfm, which is four per cent increase over January.

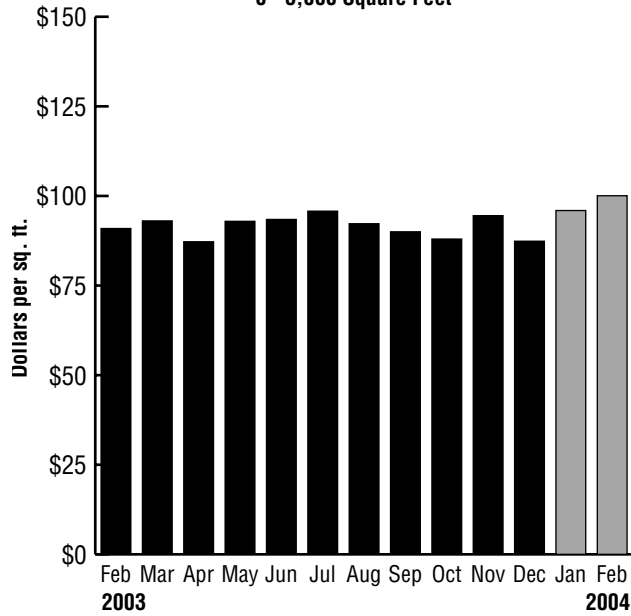
Sales Market Highlights

In February, 57 Industrial/Commercial properties sold through the TorontoMLS system. Of these, 29 were Industrial Properties of all size categories which averaged \$77.06 per square foot. There were also 22 transactions of Commercial properties under 5,000 square feet, which sold for an average of \$140.46 per square foot. ♦

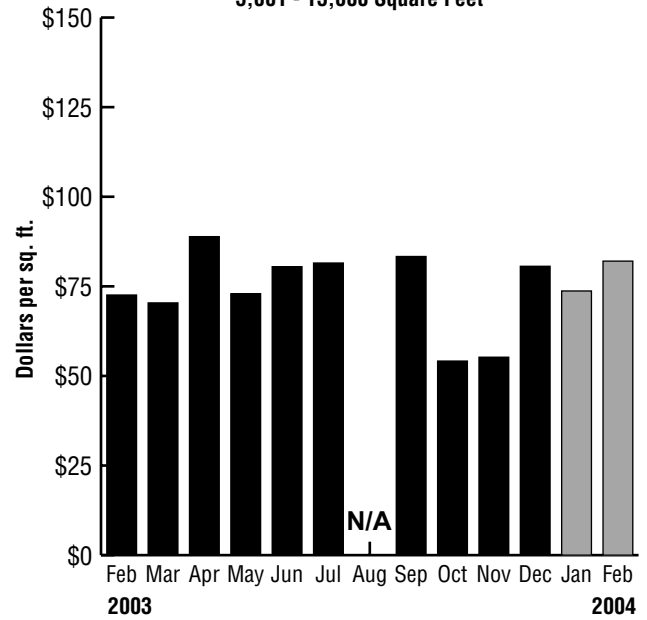


SOLD INDUSTRIAL PROPERTIES

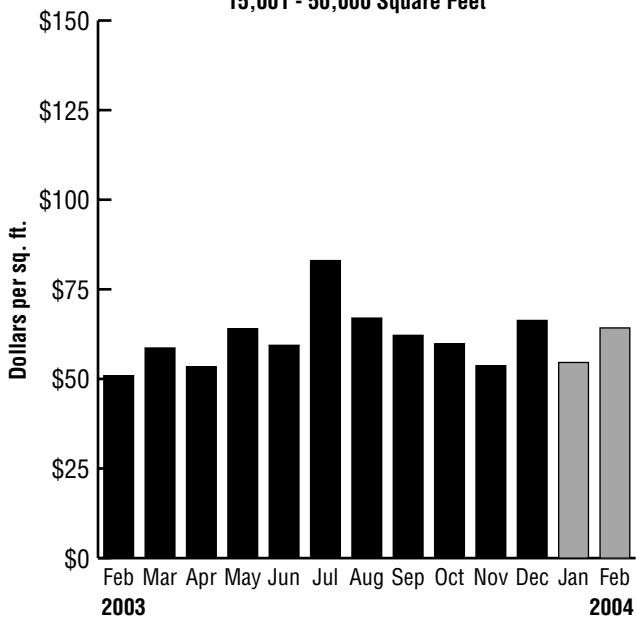
Sold Industrial Properties
0 - 5,000 Square Feet



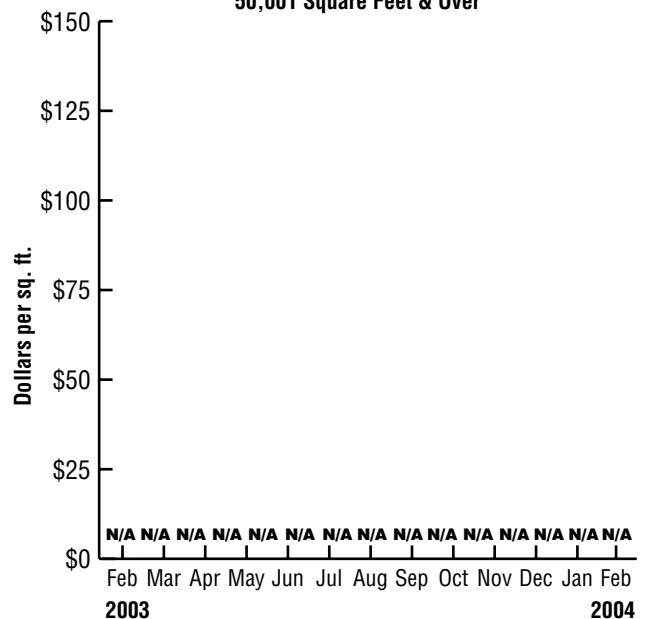
Sold Industrial Properties
5,001 - 15,000 Square Feet



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

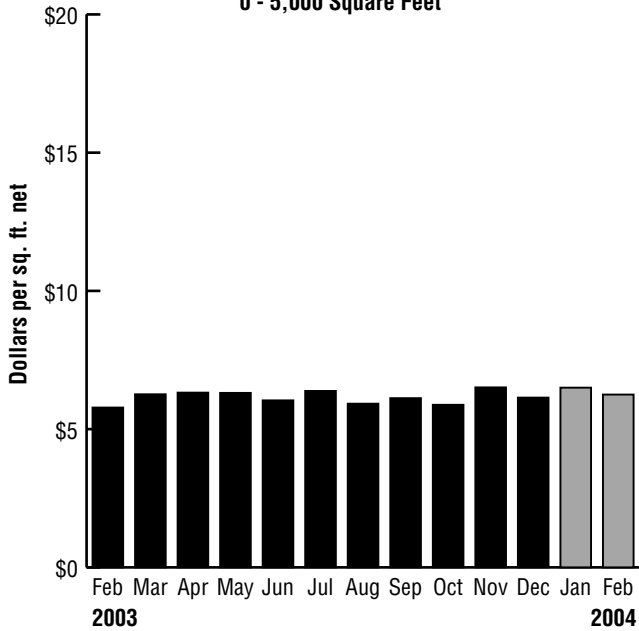


Sold Industrial Properties
50,001 Square Feet & Over

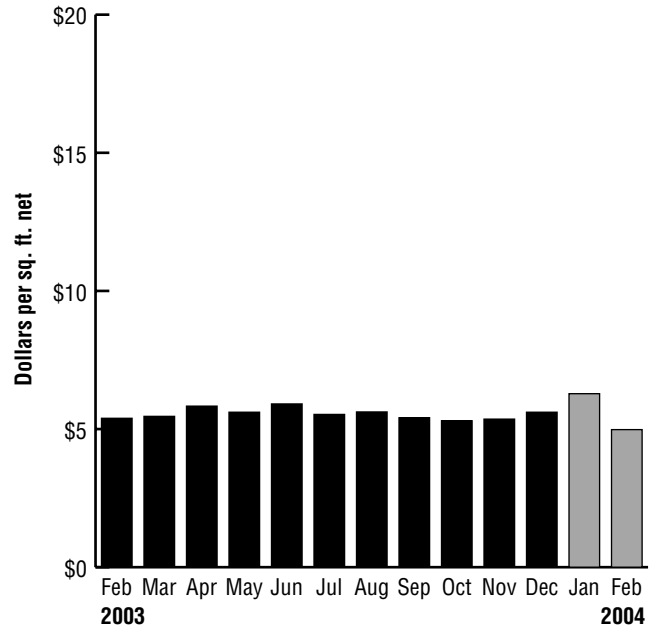


LEASED INDUSTRIAL SPACE

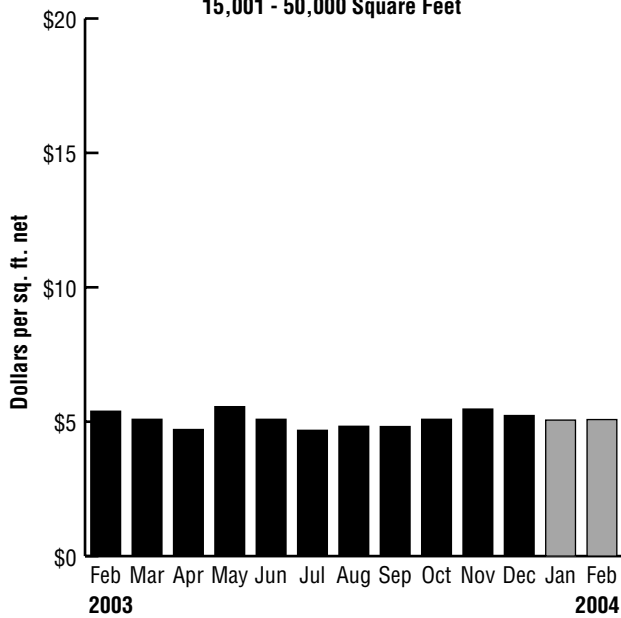
**Leased Industrial Space
0 - 5,000 Square Feet**



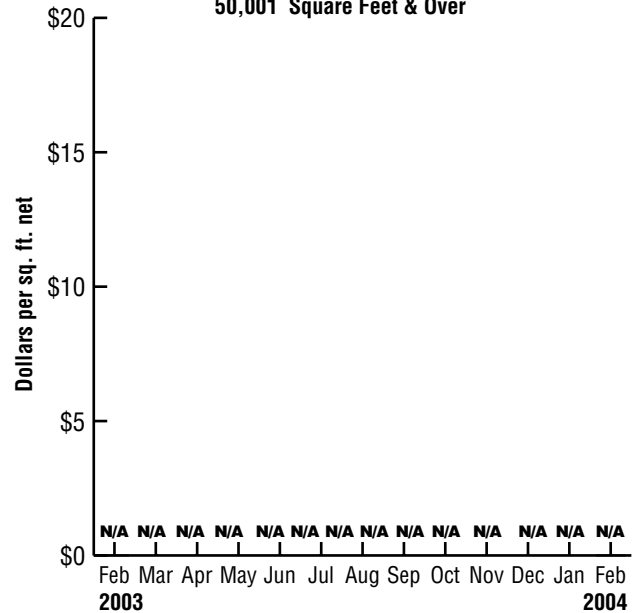
**Leased Industrial Space
5,001 - 15,000 Square Feet**



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

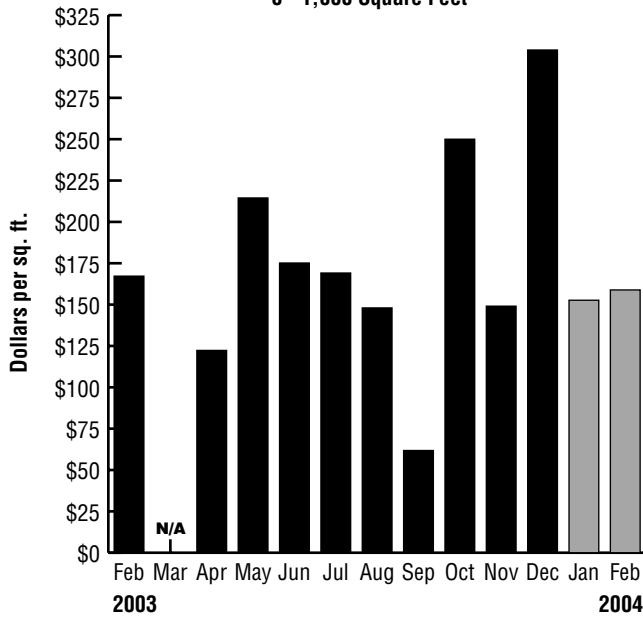


**Leased Industrial Space
50,001 Square Feet & Over**

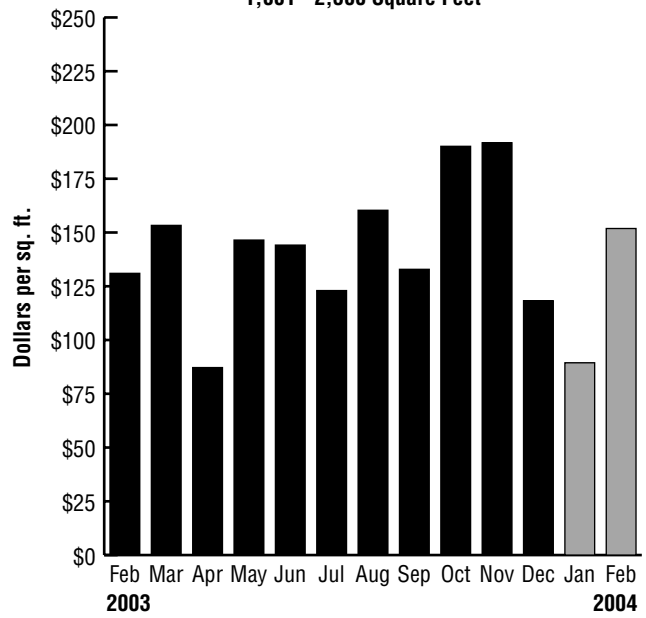


SOLD COMMERCIAL/RETAIL PROPERTIES

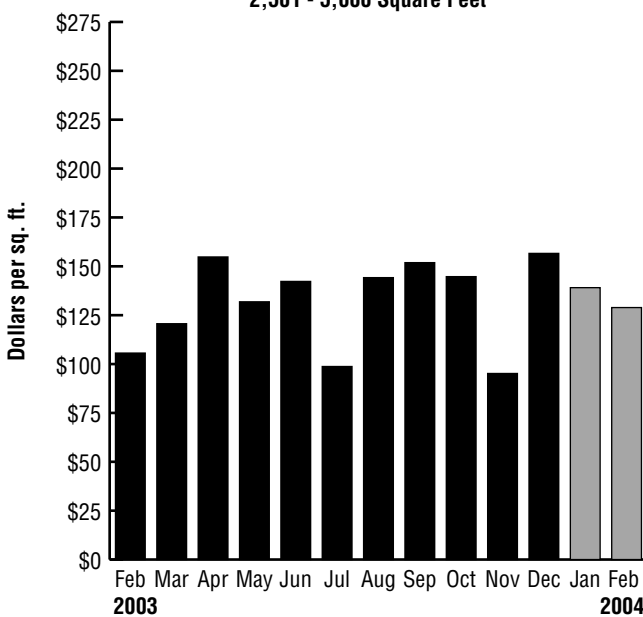
**Sold Commercial/Retail Properties
0 - 1,000 Square Feet**



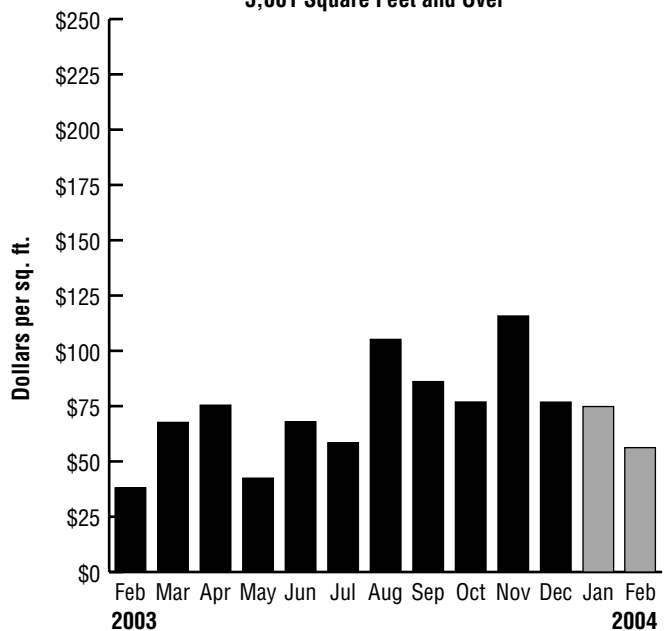
**Sold Commercial/Retail Properties
1,001 - 2,500 Square Feet**



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

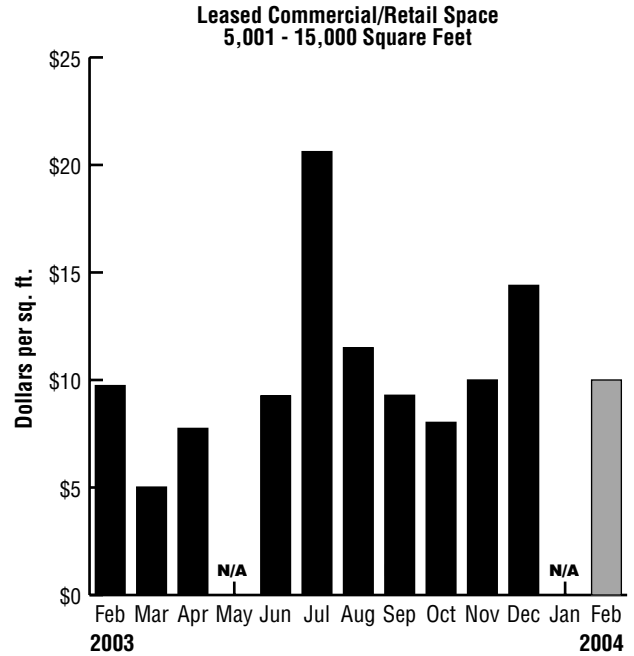
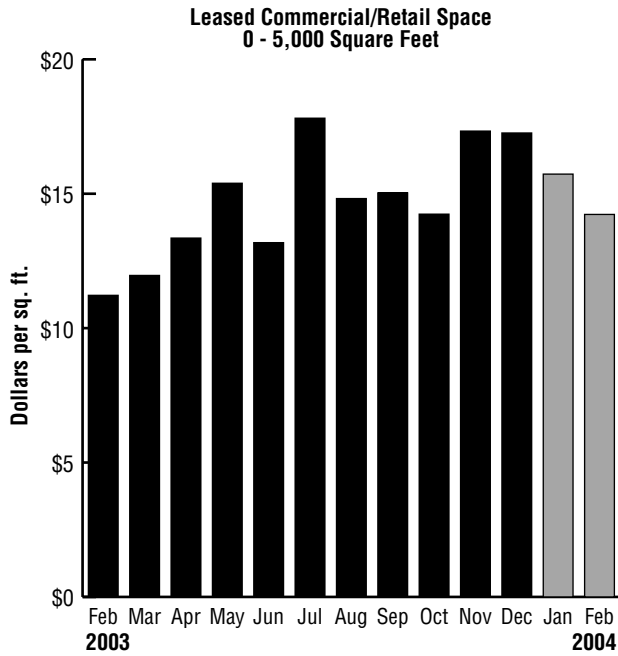


**Sold Commercial/Retail Properties
5,001 Square Feet and Over**

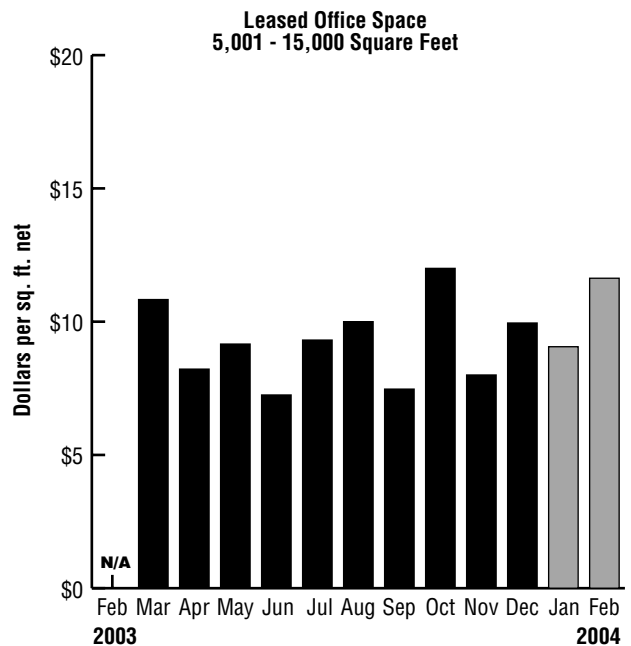
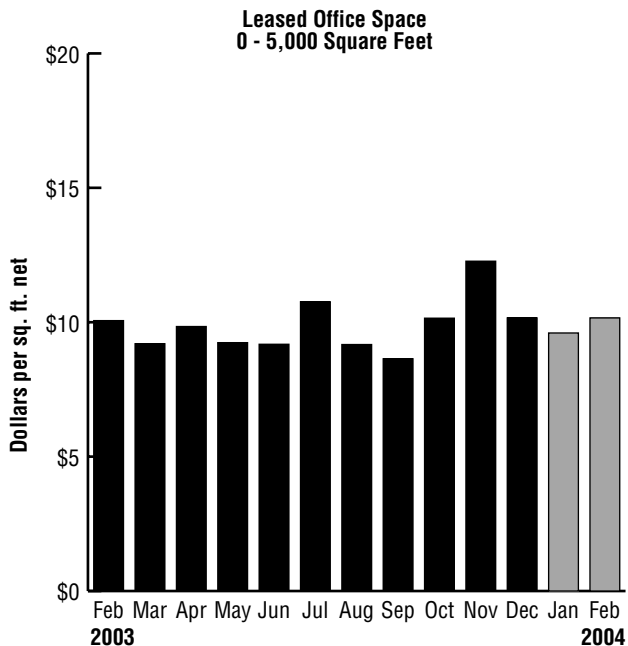


LEASED COMMERCIAL/RETAIL AND OFFICE SPACE

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>
East			
E11	2	3,500	\$90.86
E17	1	3,200	\$109.38
Total:	3	6,700	\$99.70
West			
W02	1	2,000	\$130.50
W04	1	2,400	\$101.15
W05	2	3,076	\$103.06
W10	2	2,870	\$88.50
W14	2	3,500	\$102.86
W17	1	2,357	\$105.64
W20	1	3,068	\$90.61
W24	2	8,600	\$82.44
Total:	12	27,871	\$95.83
North			
N03	1	2,374	\$109.10
N08	4	9,789	\$104.58
N10	1	1,741	\$131.53
Total:	6	13,904	\$108.73
Grand Total:			
	21	48,475	\$100.06

5,001 - 15,000 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
West			
W09	1	14,639	\$48.50
W13	1	5,500	\$136.36
W17	1	13,311	\$95.79
W24	1	6,224	\$83.55
Total:	4	39,674	\$82.04
Grand Total:			
	4	39,674	\$82.04

15,001 - 50,000 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E07	1	40,195	\$54.73
Total:	1	40,195	\$54.73
West			
W12	1	17,400	\$60.34
W25	1	29,045	\$55.95
Total:	2	46,445	\$57.60
North			
N08	1	15,646	\$108.33
Total:	1	15,646	\$108.33
Grand Total:			
	4	102,286	\$64.23

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
East			
E04	3	10,683	\$4.95
E07	6	9,074	\$6.13
E09	2	7,360	\$6.76
E12	2	3,837	\$5.38
Total:	13	30,954	\$5.78
West			
W05	6	13,707	\$5.38
W12	1	3,000	\$5.00
W14	2	5,622	\$5.25
W16	2	4,912	\$6.33
W17	15	41,614	\$7.01
W20	2	5,900	\$5.53
W21	1	1,412	\$7.75
W23	1	2,500	\$5.50
W24	3	6,950	\$5.18
W29	1	1,266	\$5.25
Total:	34	86,883	\$6.23
Central			
C13	1	4,800	\$4.95
C15	1	2,151	\$5.75
Total:	2	6,951	\$5.20
North			
N03	2	8,775	\$6.61
N06	1	1,500	\$6.00
N08	4	12,683	\$7.49
N10	2	5,199	\$7.31
N14	1	2,200	\$6.55
Total:	10	30,357	\$7.06
Grand Total:	59	155,145	\$6.25

15,001 - 50,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E07	1	39,689	\$5.00
E15	1	16,500	\$4.50
Total:	2	56,189	\$4.85
West			
W04	1	16,000	\$3.95
W05	1	31,330	\$2.75
W06	1	35,000	\$3.00
W17	1	49,702	\$5.30
W23	1	25,133	\$5.50
W24	1	50,000	\$3.50
Total:	6	207,165	\$4.01
North			
N03	1	21,410	\$6.25
N04	1	34,000	\$7.50
N08	1	16,878	\$5.55
N10	3	90,599	\$6.39
Total:	6	162,887	\$6.51
Grand Total:	14	426,241	\$5.08

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E07	2	15,072	\$4.79
E08	1	5,050	\$4.25
E09	1	6,225	\$4.45
E10	1	9,279	\$3.50
E12	2	25,950	\$4.81
E17	1	12,500	\$4.75
Total:	8	74,076	\$4.56
West			
W02	2	16,500	\$3.00
W05	2	20,250	\$5.59
W09	1	6,327	\$5.00
W10	3	24,295	\$3.41
W16	2	16,193	\$5.65
W17	6	51,704	\$5.55
W21	1	12,100	\$4.50
Total:	17	147,369	\$4.82
North			
N03	1	11,620	\$6.53
N08	1	7,000	\$6.25
N10	2	16,360	\$5.90
N11	1	5,050	\$7.50
Total:	5	40,030	\$6.35
Grand Total:	30	261,475	\$4.98

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			
E06	1	850	\$164.71
E07	4	3,095	\$153.02
Total:	5	3,945	\$155.54
North			
N03	1	924	\$132.03
N11	1	981	\$197.55
Total:	2	1,905	\$165.77
Grand Total:			
	7	5,850	\$158.87

1,001 - 2,500 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
E03	1	2,476	\$207.59
Total:	1	2,476	\$207.59
West			
W22	1	2,400	\$75.00
W23	1	1,845	\$184.28
Total:	2	4,245	\$122.50
Central			
C01	1	2,200	\$205.68
C02	1	1,720	\$197.67
C08	1	2,300	\$188.26
Total:	3	6,220	\$197.03
North			
N05	1	2,000	\$42.50
N10	1	1,643	\$105.90
Total:	2	3,643	\$71.10
Grand Total:			
	8	16,584	\$151.86

2,501 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
E06	1	2,510	\$87.65
E08	1	3,253	\$119.89
Total:	2	5,763	\$105.85
West			
W03	1	4,937	\$91.15
W05	1	3,500	\$121.43
W17	1	3,250	\$213.85
Total:	3	11,687	\$134.34
Central			
C08	1	4,490	\$153.67
Total:	1	4,490	\$153.67
North			
N10	1	3,738	\$117.71
Total:	1	3,738	\$117.71
Grand Total:			
	7	25,678	\$128.90

5,001 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
East			
E06	1	20,737	\$147.08
E10	1	32,239	\$37.22
Total:	2	52,976	\$80.23
West			
W04	1	13,284	\$79.04
Total:	1	13,284	\$79.04
Central			
C03	1	7,500	\$113.33
C08	1	6,900	\$130.43
Total:	2	14,400	\$121.53
North			
N14	1	56,628	\$11.83
Total:	1	56,628	\$11.83
Grand Total:			
	6	137,288	\$56.23

LEASED COMMERCIAL/RETAIL SPACE

0 - 5,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
East			
E12	1	1,057	\$8.50
E15	1	600	\$15.00
E16	1	1,600	\$7.75
Total:	3	3,257	\$9.33
West			
W01	1	2,000	\$19.20
W02	1	941	\$14.03
W05	2	5,145	\$14.51
W07	1	865	\$23.00
W17	3	6,600	\$8.50
W23	2	3,306	\$13.19
Total:	10	18,857	\$13.04
Central			
C01	1	280	\$53.57
C08	1	500	\$18.00
C14	1	1,876	\$18.00
Total:	3	2,656	\$21.75
North			
N03	3	2,005	\$19.41
N06	1	1,500	\$15.00
N07	1	1,600	\$19.00
N08	1	2,303	\$14.00
Total:	6	7,408	\$16.75
Grand Total:	22	32,178	\$14.23

5,001 - 15,000 SQ. FT.

Area	Leased	Total Leased	Av. Price
West			
W12	1	8,500	\$10.00
Total:	1	8,500	\$10.00
Grand Total:			
	1	8,500	\$10.00

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
East			
E04	1	920	\$6.95
E09	1	700	\$10.29
Total:	2	1,620	\$8.39
West			
W04	1	628	\$9.00
W09	1	750	\$6.50
W10	1	1,105	\$6.75
W16	1	2,514	\$15.00
W17	9	11,691	\$8.50
W20	2	3,415	\$7.00
W21	2	2,454	\$7.99
W22	1	1,000	\$19.20
W24	1	800	\$6.95
Total:	19	24,357	\$9.17
Central			
C02	1	357	\$18.00
C10	1	1,012	\$11.00
C13	1	3,494	\$8.00
C14	1	2,070	\$12.00
Total:	4	6,933	\$10.15
North			
N03	5	11,652	\$11.81
N07	1	828	\$14.49
N08	6	9,656	\$8.77
N10	2	3,500	\$15.20
Total:	14	25,636	\$11.22
Grand Total:	39	58,546	\$10.16

5,001 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
West			
W29	1	6,665	\$14.00
Total:	1	6,665	\$14.00
North			
N08	1	9,655	\$10.00
Total:	1	9,655	\$10.00
Grand Total:	2	16,320	\$11.63

15,001 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
West			
W20	1	25,736	\$7.50
Total:	1	25,736	\$7.50
Grand Total:	1	25,736	\$7.50

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
East					
E13	1	17,860	\$9.52	0.41	\$414,634.15
E16	1	121,968	\$4.71	2.80	\$205,357.14
Total:	2	139,828	\$5.33	3.21	\$232,087.23
West					
W03	1	15,000	\$53.33	0.34	\$2,352,941.18
W17	1	76,666	\$11.90	1.76	\$518,465.91
Total:	2	91,666	\$18.68	2.10	\$815,476.19
Central					
C01	1	1,644	\$100.37	0.04	\$4,125,000.00
Total:	1	1,644	\$100.37	0.04	\$4,125,000.00
North					
N07	1	5,663	\$19.78	0.13	\$861,538.46
N17	1	52,272	\$3.98	1.20	\$173,333.33
Total:	2	57,935	\$5.52	1.33	\$240,601.50
Grand Total:	7	291,072	\$10.11	6.68	\$440,494.01

130,001 SQ. FT. AND OVER					
Area	Sales	Total Sold	Av. Price	Total Acre	Av. Price
North					
N14	1	841,144	\$0.58	19.31	\$25,375.45
N15	1	8,450,640	\$0.00	194.00	\$69.08
Total:	2	9,291,784	\$0.05	213.31	\$2,359.95
Grand Total:	2	9,291,784	\$0.05	213.31	\$2,359.95

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.