

Watch

January 2000

For More Information,
call: (416) 443-8152

For Media Inquiries,
call: (416) 443-8150

**Executive Council,
Commercial Division**

Dennis Lunow
Chair

Michael Dosman
Vice-Chair

Andrew Cassel
Past Chair

Peter Barnicke
Joe De Leo
Paul Fink
Douglas May
Michael Papadouris
José B. Rhodes
Jeffrey Shinn
Alex Tesler
Mario Vitelli
Neil Warshafsky
Norair Yeretsian



Lease Rates on the Rise

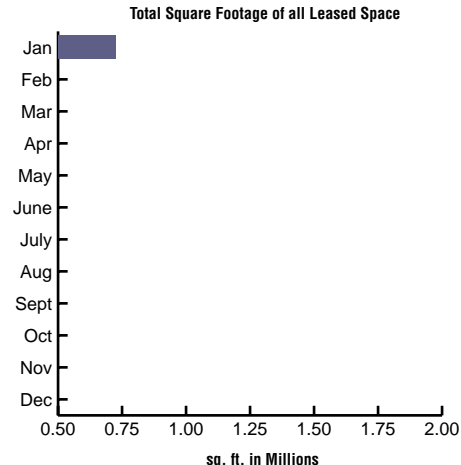
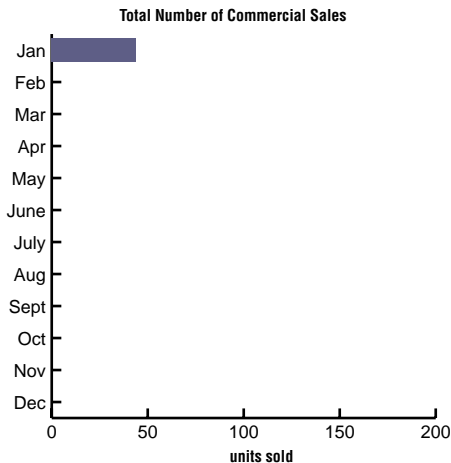
Lease prices for Industrial, Commercial/Retail and Office Space increased in January, Commercial Council Chairman Dennis Lunow reported today. "As the inventory of available space gets worked down, there is a natural, upward pressure on rates," Mr Lunow said, noting that the trend encompassed all property classes. For example, in the 0-5,000 square foot range:

- Industrial space rose 1 per cent to \$5.11 sfn from December's \$5.05 figure.
- Commercial/Retail space rose about 11 per cent to \$14.14 sfn from December's \$12.78 figure.
- Office space rose about 9 per cent from December's \$8.28 sfn to \$8.99.

"It seems clear that the Commercial Leasing Market has snapped out of the holiday season doldrums, and we expect a very active spring," Mr. Lunow said.

Sales Market Highlights

The Toronto Real Estate Board MLS System recorded 44 sales of Commercial Properties in January. Of these, 6 were Commercial/Retail properties between 1,000 - 2,500 sq ft, for an average price of \$73.41 sfn, and 22 were Industrial properties under 5,000 sq ft, for an average price of \$61.53.



LEASED INDUSTRIAL SPACE
January 2000

0 - 5,000 SQ. FT.			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
Central			
C-15	1	2,151	\$4.50 sfn
Total	1	2,151	\$4.50 sfn
East			
E-4	4	7,700	\$3.95 sfn
E-7	6	10,252	4.59
E-14	2	4,028	5.05
E-16	1	3,959	3.75
Total	13	25,939	\$4.34 sfn
North			
N-3	2	5,608	\$7.16 sfn
N-8	3	6,179	5.06
N-10	3	6,031	5.14
Total	8	17,818	\$5.75 sfn
West			
W-5	3	6,846	\$5.46 sfn
W-6	1	3,568	3.95
W-17	5	11,567	5.22
W-20	1	1,599	5.50
W-21	2	2,072	5.75
W-23	2	4,464	4.80
Total	14	30,116	\$5.11 sfn
Grand Total	36	76,024	\$4.98 sfn

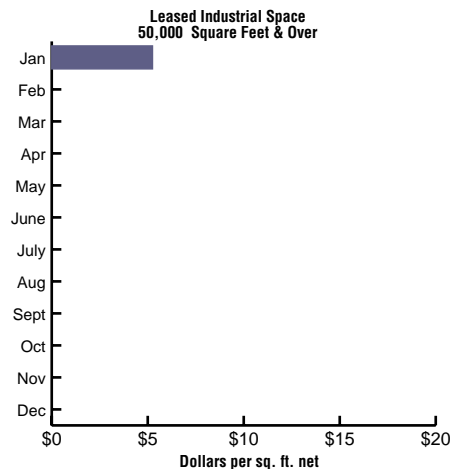
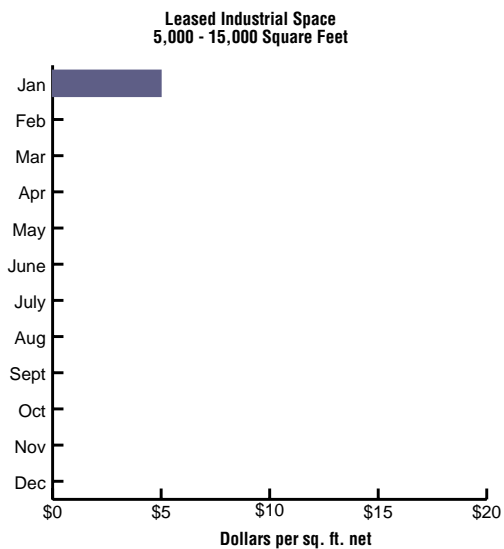
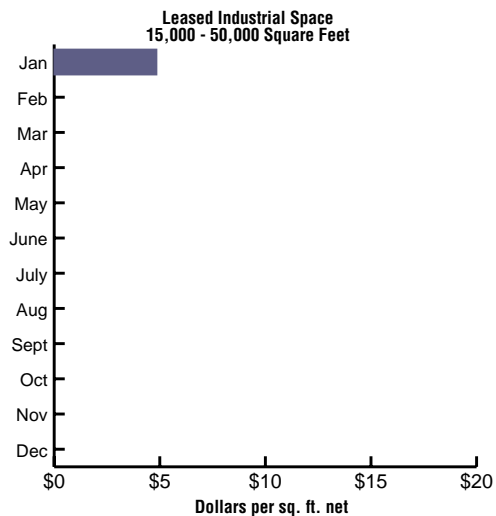
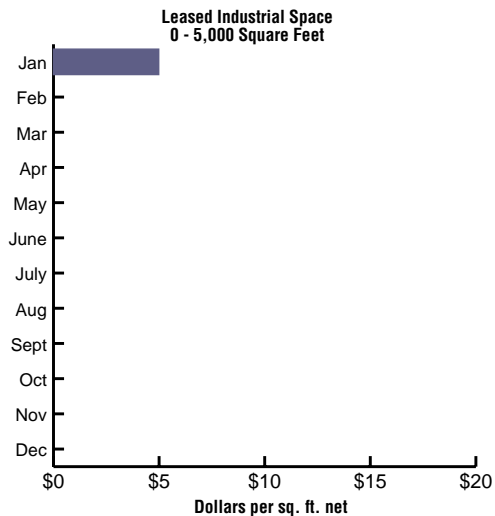
5,000 - 15,000 SQ. FT.			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-5	1	5,780	\$4.25 sfn
E-11	3	21,520	4.79
E-14	3	31,400	4.23
Total	7	58,700	\$4.44 sfn
North			
N-3	1	13,484	\$5.25 sfn
N-8	1	9,690	5.50
N-10	2	21,828	6.77
Total	4	45,002	\$6.04 sfn
West			
W-5	1	14,174	\$5.50 sfn
W-6	2	18,470	4.59
W-7	2	15,802	4.30
W-9	1	10,700	3.95
W-17	4	42,555	5.24

5,000 - 15,000 SQ. FT. continued			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
West			
W-23	1	5,829	\$4.00 sfn
W-24	1	5,700	5.50
Total	12	113,230	\$4.86 sfn
Grand Total	23	216,932	\$4.99 sfn

15,000 - 50,000 SQ. FT.			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-4	1	17,600	\$3.70 sfn
E-16	1	28,720	4.25
Total	2	46,320	\$4.04 sfn
North			
N-3	1	20,500	\$7.30 sfn
N-4	1	15,600	4.30
Total	2	36,100	\$6.00 sfn
West			
W-5	2	52,705	\$4.04 sfn
W-17	2	81,025	5.13
W-21	1	21,610	5.25
W-23	1	36,709	5.00
Total	6	192,049	\$4.82 sfn
Grand Total	10	274,469	\$4.85 sfn

50,000 SQ. FT. AND OVER			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
North			
N-8	1	54,407	\$5.25 sfn
Total	1	54,407	\$5.25 sfn
Grand Total	1	54,407	\$5.25 sfn

LEASED INDUSTRIAL SPACE
January 2000



LEASED COMMERCIAL/RETAIL SPACE

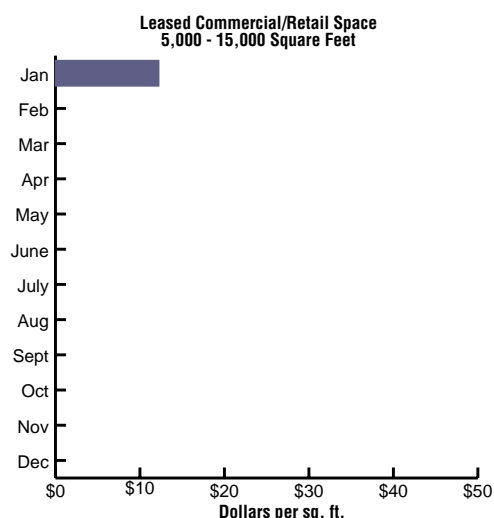
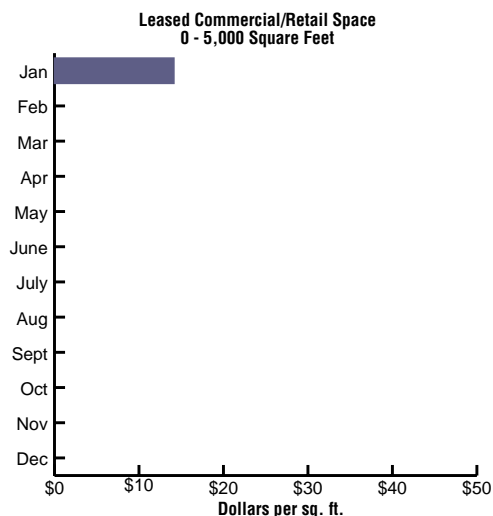
January 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-3	1	1,700	\$20.12 sfn
Total	1	1,700	\$20.12 sfn
East			
E-3	3	4,140	\$11.85 sfn
E-4	1	748	6.50
E-7	3	887	16.64
E-16	2	2,494	11.59
Total	9	8,269	\$11.80 sfn
North			
N-3	2	2,817	\$11.22 sfn
N-7	1	750	13.50
N-11	1	1,915	15.00
Total	4	5,482	\$12.85 sfn
West			
W-2	2	4,277	\$7.86 sfn
W-5	1	2,010	25.00
W-7	2	1,911	21.87
W-12	1	3,155	11.25
W-15	2	2,614	21.34
W-20	1	800	9.75
W-23	4	4,410	15.34
W-24	1	600	6.00
Total	14	19,777	\$14.96 sfn
Grand Total			
	28	35,228	\$14.14 sfn

5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-1	1	6,000	\$10.50 sfn
Total	1	6,000	\$10.50 sfn
East			
E-4	1	13,202	\$13.00 sfn
Total	1	13,202	\$13.00 sfn
Grand Total			
	2	19,202	\$12.22 sfn

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

50,000 SQ. FT. AND OVER			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

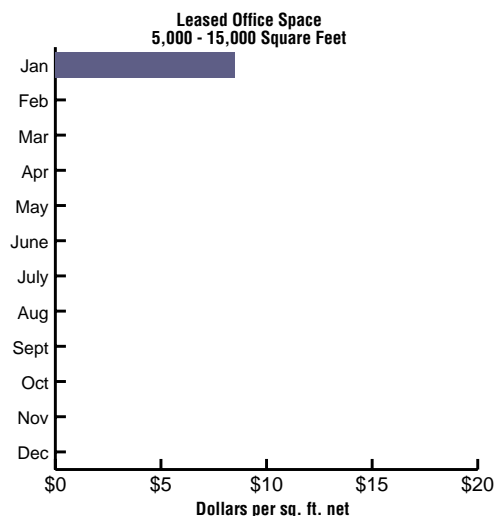
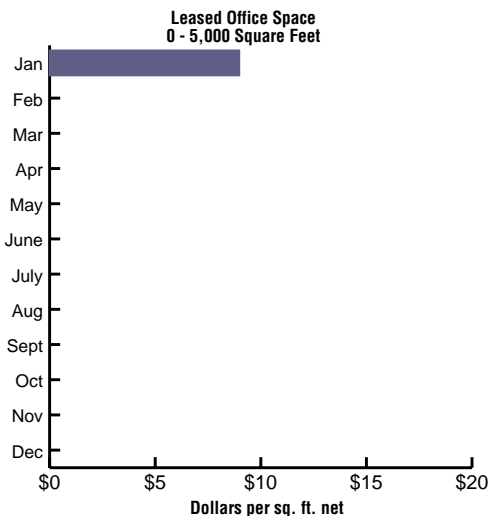


LEASED OFFICE SPACE
January 2000

0 - 5,000 SQ. FT.			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
Central			
C-8	1	1,200	\$12.00 sfn
Total	1	1,200	\$12.00 sfn
North			
N-2	1	488	\$10.80 sfn
N-3	1	2,730	6.95
N-7	1	750	12.50
N-8	1	1,140	12.00
N-10	4	4,701	8.11
N-11	1	3,159	14.00
Total	9	12,968	\$10.00 sfn
West			
W-5	1	3,900	\$4.25 sfn
W-10	1	775	4.00
W-17	3	4,889	9.41
W-21	1	1,011	12.60
Total	6	10,575	\$7.42 sfn
Grand Total			
	16	24,743	\$8.99 sfn

5,000 - 15,000 SQ. FT.			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
North			
N-3	1	6,250	\$7.00 sfn
N-10	1	5,894	10.00
Total	2	12,144	\$8.46 sfn

5,000 - 15,000 SQ. FT. continued			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
West			
W-17	1	10,325	\$8.50 sfn
Total	1	10,325	\$8.50 sfn
Grand Total			
	3	22,469	\$8.48 sfn
15,000 - 50,000 SQ. FT.			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
N/A	N/A	N/A	N/A
50,000 SQ. FT. AND OVER			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
N/A	N/A	N/A	N/A



SOLD INDUSTRIAL PROPERTIES
January 2000

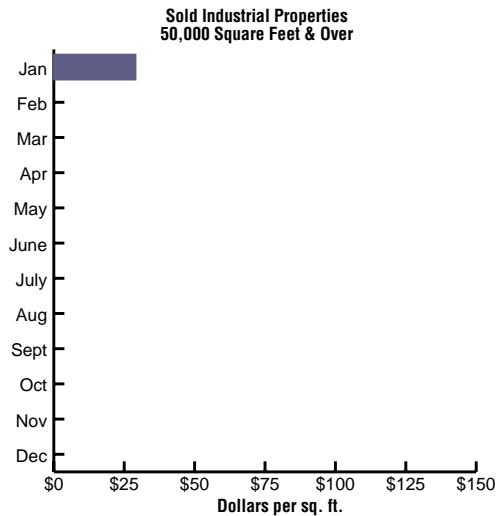
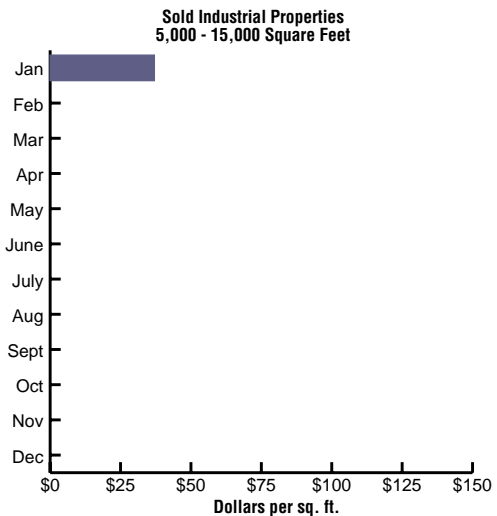
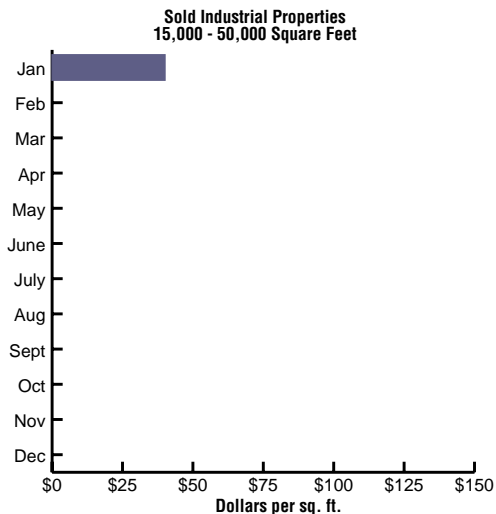
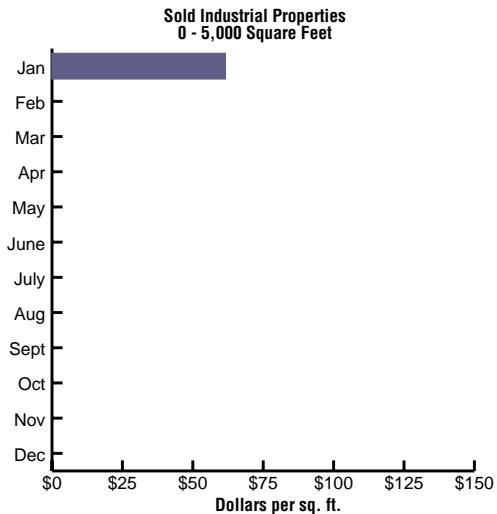
0 - 5,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-2	1	4,157	\$81.79 sf
Total	1	4,157	\$81.79 sf
East			
E-7	2	2,860	\$45.66 sf
E-11	2	3,004	37.45
E-16	1	1,610	49.69
Total	5	7,474	\$43.23 sf
North			
N-7	2	3,583	\$52.19 sf
N-8	2	3,276	74.48
N-10	1	2,998	75.72
Total	5	9,857	\$66.75 sf
West			
W-3	1	2,034	\$73.75 sf
W-5	2	3,274	60.48
W-7	1	3,900	80.77
W-10	1	1,455	57.73
W-17	4	8,050	52.80
W-24	2	5,600	58.03
Total	11	24,313	\$61.57 sf
Grand Total	22	45,801	\$61.53 sf

5,000 - 15,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-16	1	12,575	\$36.98 sf
Total	1	12,575	\$36.98 sf
Grand Total	1	12,575	\$36.98 sf

15,000 - 50,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
West			
W-4	2	61,929	\$39.56 sf
W-24	1	36,760	45.16
W-27	1	15,576	30.17
Total	4	114,265	\$40.08 sf
Grand Total	4	114,265	\$40.08 sf

50,000 SQ. FT. AND OVER			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-16	1	65,790	\$40.28 sf
Total	1	65,790	\$40.28 sf
West			
W-9	1	82,573	\$24.22 sf
W-17	1	104,500	25.84
Total	2	187,073	\$25.12 sf
Grand Total	3	252,863	\$29.07 sf

SOLD INDUSTRIAL PROPERTIES
January 2000



SOLD COMMERCIAL/RETAIL PROPERTIES

January 2000

0 - 1,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-2	1	800	\$28.75 sf
Total	1	800	\$28.75 sf
North			
N-3	1	482	\$72.61 sf
Total	1	482	\$72.61 sf
Grand Total	2	1,282	\$45.24 sf

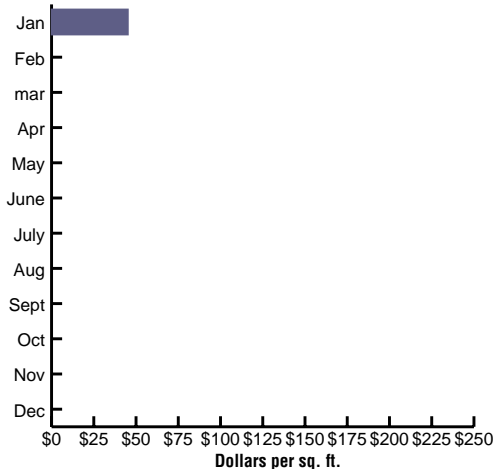
1,000 - 2,500 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-1	1	1,000	\$50.00 sf
Total	1	1,000	\$50.00 sf
East			
E-7	2	2,721	\$49.61 sf
Total	2	2,721	\$49.61 sf
West			
W-5	1	2,118	\$108.59 sf
W-7	1	1,785	76.19
W-20	1	1,366	79.80
Total	3	5,269	\$90.15 sf
Grand Total	6	8,990	\$73.41 sf

2,500 - 5,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-6	1	3,150	\$68.25 sf
Total	1	3,150	\$68.25 sf
West			
W-1	1	2,500	\$88.00 sf
W-2	1	4,480	49.11
W-3	1	4,508	62.11
Total	3	11,488	\$62.67 sf
Grand Total	4	14,638	\$63.87 sf

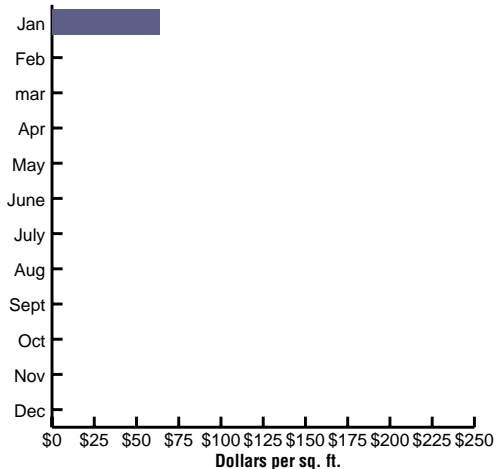
5,000 SQ. FT. AND OVER			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-6	1	6,503	\$75.35 sf
E-15	1	15,971	112.70
Total	2	22,474	\$101.90 sf
Grand Total	2	22,474	\$101.90 sf

SOLD COMMERCIAL/RETAIL PROPERTIES
January 2000

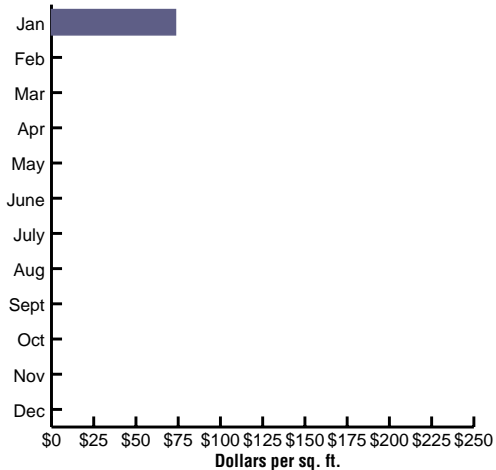
**Sold Commercial/Retail Properties
 0 - 1,000 Square Feet**



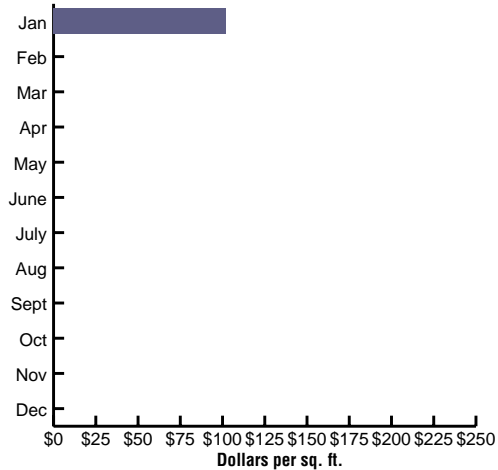
**Sold Commercial/Retail Properties
 2,500 - 5,000 Square Feet**



**Sold Commercial/Retail Properties
 1,000 - 2,500 Square Feet**



**Sold Commercial/Retail Properties
 5,000 Square Feet and Over**





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.