

# Watch

June 2000

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## June Continues See-Saw Trend

As inventory declined, the commercial market continued its up-again down-again trend in June, with rates mostly up but with the amount of space leased through the Toronto Real Estate Board's MLS system falling 14% to 937,548 sq. ft, TREB Commercial Council Chair Dennis Lunow said today. Some highlights:

- Rates for industrial space as a whole rose 13 percent to \$5.40 sfm from May's \$4.78 sfm.
- Rates for office space between 0-5,000 sq. ft. rose 4 percent to \$9.89 sfm from the \$9.50 sfm recorded in May.

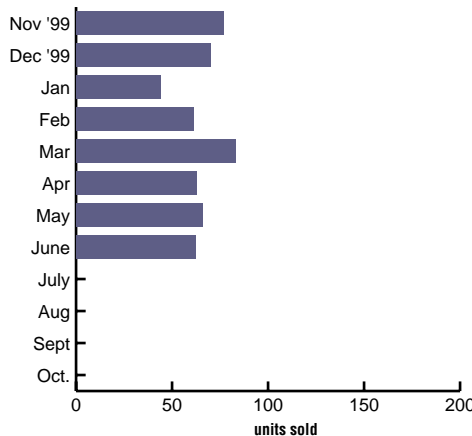
### Sales Market Highlights

In June, 62 sales of commercial/industrial properties (excluding land) passed through the TREB MLS system. Of these, 32 were industrial, and 30 commercial/retail properties. Of the latter, 13 sales were of properties 5,000 sq. ft. and over, which sold for an average of \$57.53 per sq. ft.

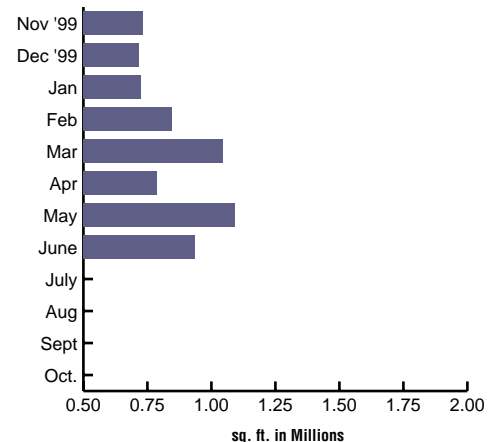
### Land Market

Finally, 24 sales of raw land were recorded in June by TREB's MLS system, 16 in the 0-130,000 sq. ft. category. These sold for an average of \$10.61 per sq.ft. or \$440,121.08 per acre.

Total Number of Commercial Sales



Total Square Footage of all Leased Space



**SOLD INDUSTRIAL PROPERTIES**

June 2000

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

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>East</b>			
E-7	2	2,939	\$68.73 sf
E-11	2	3,992	45.59
E-14	1	2,100	33.33
<b>Total</b>	<b>5</b>	<b>9,031</b>	<b>\$50.27 sf</b>

**North**

N-1	1	1,841	\$76.05 sf
N-3	1	2,571	101.13
N-4	1	4,500	54.44
N-8	3	6,242	74.50
N-10	2	3,945	69.71
N-11	1	1,290	95.35
<b>Total</b>	<b>9</b>	<b>20,389</b>	<b>\$73.96 sf</b>

**West**

W-3	1	2,900	\$61.03 sf
W-7	1	3,500	82.86
W-17	4	11,051	65.38
W-23	1	1,190	80.67
<b>Total</b>	<b>7</b>	<b>18,641</b>	<b>\$68.96 sf</b>

**Grand Total**

	<b>21</b>	<b>48,061</b>	<b>\$67.57 sf</b>
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**5,000 - 15,000 SQ. FT.**

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>East</b>			
E-14	1	8,500	\$91.18 sf
E-21	1	9,600	32.29
<b>Total</b>	<b>2</b>	<b>18,100</b>	<b>\$59.94 sf</b>

**West**

W-3	1	8,850	\$43.50 sf
W-5	1	6,732	57.93
W-25	1	6,086	47.65
<b>Total</b>	<b>3</b>	<b>21,668</b>	<b>\$49.15 sf</b>

**Grand Total**

	<b>5</b>	<b>39,768</b>	<b>\$54.06 sf</b>
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**15,000 - 50,000 SQ. FT.**

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>North</b>			
N-10	1	26,074	\$51.78 sf
<b>Total</b>	<b>1</b>	<b>26,074</b>	<b>\$51.78 sf</b>

**West**

W-10	1	39,000	\$48.72 sf
W-17	1	30,000	60.00
W-24	1	15,462	100.25
<b>Total</b>	<b>3</b>	<b>84,462</b>	<b>\$62.16 sf</b>

**Grand Total**

	<b>4</b>	<b>110,536</b>	<b>\$59.71 sf</b>
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**50,000 SQ. FT. AND OVER**

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>East</b>			
E-11	1	91,962	\$52.20 sf
<b>Total</b>	<b>1</b>	<b>91,962</b>	<b>\$52.20 sf</b>

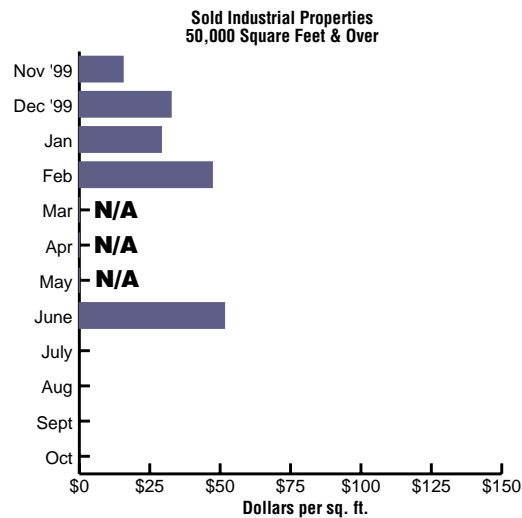
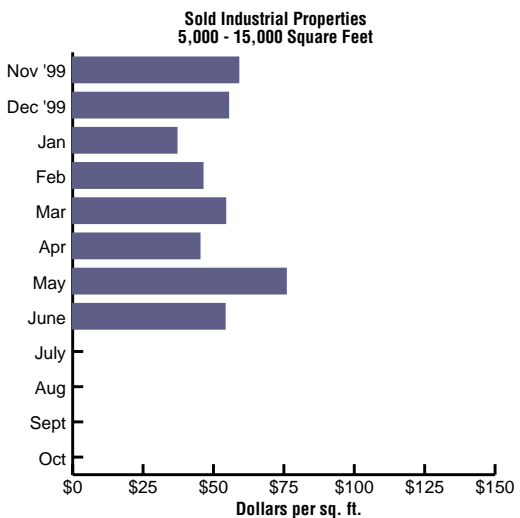
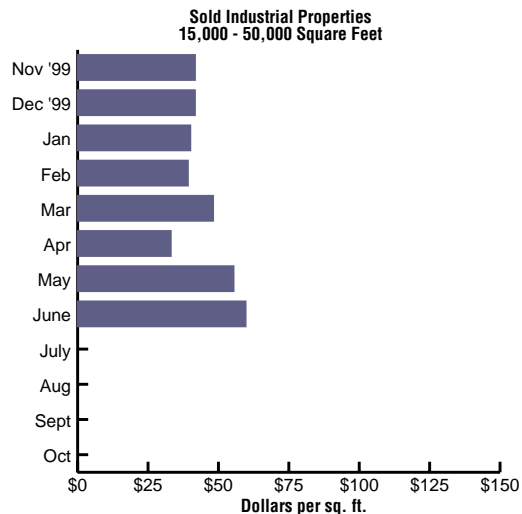
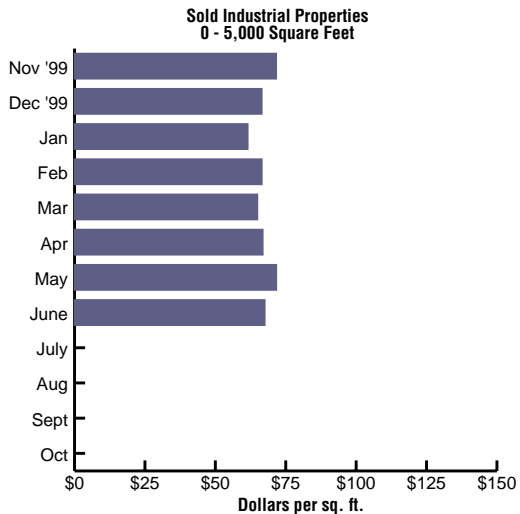
**North**

N-8	1	50,994	\$50.25 sf
<b>Total</b>	<b>1</b>	<b>50,994</b>	<b>\$50.25 sf</b>

**Grand Total**

	<b>2</b>	<b>142,956</b>	<b>\$51.50 sf</b>
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**SOLD INDUSTRIAL PROPERTIES**  
June 2000



**LEASED INDUSTRIAL SPACE**

June 2000

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

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
<b>East</b>			
E-3	1	4,710	\$4.80 sfn
E-7	3	4,755	5.51
E-12	1	3,500	5.45
E-14	1	2,200	5.74
E-15	2	3,161	5.19
<b>Total</b>	<b>8</b>	<b>18,326</b>	<b>\$5.29 sfn</b>

**North**

N-3	1	3,300	\$6.25 sfn
N-8	4	13,244	4.66
N-10	6	14,501	6.70
<b>Total</b>	<b>11</b>	<b>31,045</b>	<b>\$5.78 sfn</b>

**West**

W-5	5	12,112	\$4.53 sfn
W-10	3	11,743	4.98
W-16	1	1,984	7.25
W-17	10	26,010	5.67
W-21	1	2,117	5.65
W-23	2	4,704	5.60
W-24	2	5,870	4.75
<b>Total</b>	<b>24</b>	<b>64,540</b>	<b>\$5.29 sfn</b>

**Grand**

<b>Total</b>	<b>43</b>	<b>113,911</b>	<b>\$5.42 sfn</b>
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**5,000 - 15,000 SQ. FT.**

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
<b>East</b>			
E-7	1	9,630	\$4.25 sfn
<b>Total</b>	<b>1</b>	<b>9,630</b>	<b>\$4.25 sfn</b>

**North**

N-7	2	22,000	\$7.00 sfn
N-8	2	12,000	4.81
N-10	3	31,896	6.57
<b>Total</b>	<b>7</b>	<b>65,896</b>	<b>\$6.39 sfn</b>

**West**

W-4	1	5,043	\$4.75 sfn
W-10	1	11,511	4.30
W-16	1	11,201	4.75
W-17	7	52,928	5.43
W-21	1	7,319	5.00
W-24	2	23,748	5.12
W-28	1	9,000	5.50
<b>Total</b>	<b>14</b>	<b>120,750</b>	<b>\$5.15 sfn</b>

**Grand**

<b>Total</b>	<b>22</b>	<b>196,276</b>	<b>\$5.52 sfn</b>
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**15,000 - 50,000 SQ. FT.**

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
<b>Central</b>			
C-1	1	38,549	\$5.00 sfn
<b>Total</b>	<b>1</b>	<b>38,549</b>	<b>\$5.00 sfn</b>
<b>North</b>			
N-11	1	41,146	\$7.50 sfn
<b>Total</b>	<b>1</b>	<b>41,146</b>	<b>\$7.50 sfn</b>

**West**

W-5	1	16,455	\$4.75 sfn
W-9	1	39,139	4.75
W-10	1	19,714	4.15
W-17	3	70,718	5.54
W-20	1	21,665	5.50
W-24	1	32,000	4.75
<b>Total</b>	<b>8</b>	<b>199,691</b>	<b>\$5.05 sfn</b>

**Grand**

<b>Total</b>	<b>10</b>	<b>279,386</b>	<b>\$5.41 sfn</b>
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**50,000 SQ. FT. AND OVER**

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
<b>East</b>			
E-7	1	60,000	\$4.50 sfn
<b>Total</b>	<b>1</b>	<b>60,000</b>	<b>\$4.50 sfn</b>

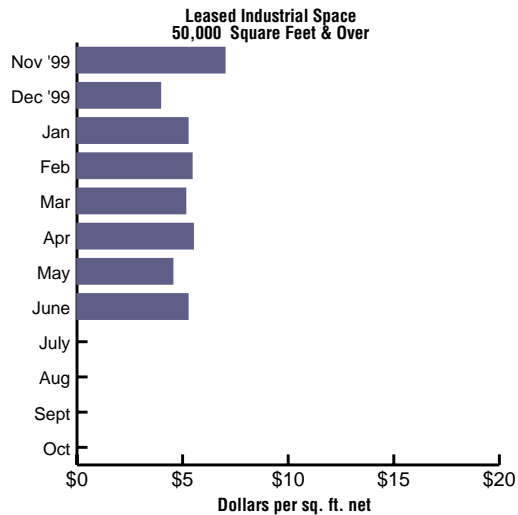
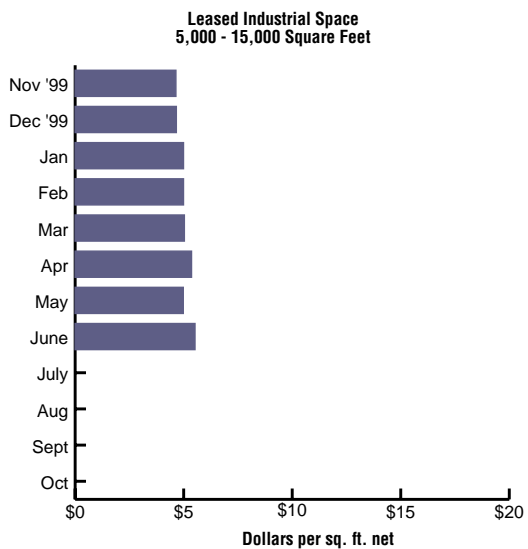
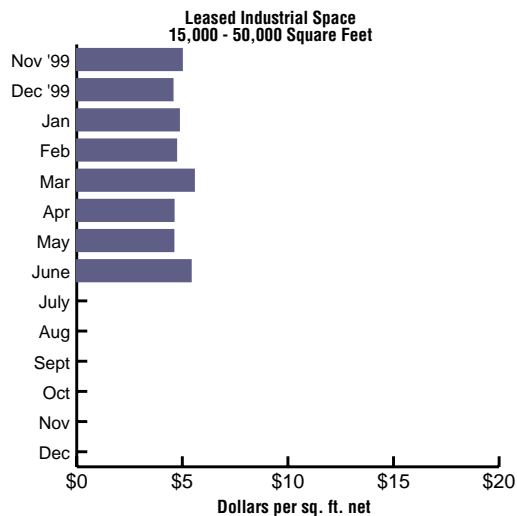
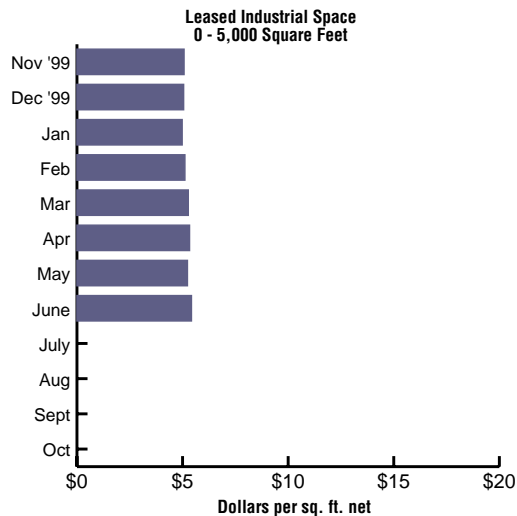
**West**

W-23	1	100,640	\$5.70 sfn
<b>Total</b>	<b>1</b>	<b>100,640</b>	<b>\$5.70 sfn</b>

**Grand**

<b>Total</b>	<b>2</b>	<b>160,640</b>	<b>\$5.25 sfn</b>
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**LEASED INDUSTRIAL SPACE**  
June 2000



**SOLD COMMERCIAL/RETAIL PROPERTIES**

June 2000

0 - 1,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>North</b>			
N-11	1	829	\$250.90 sf
<b>Total</b>	<b>1</b>	<b>829</b>	<b>\$250.90 sf</b>
<b>Grand Total</b>	<b>1</b>	<b>829</b>	<b>\$250.90 sf</b>

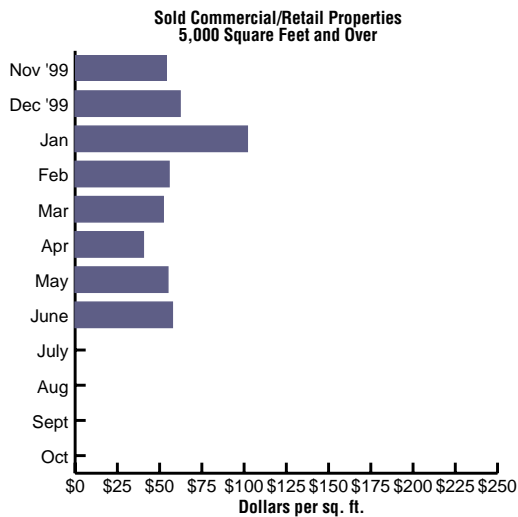
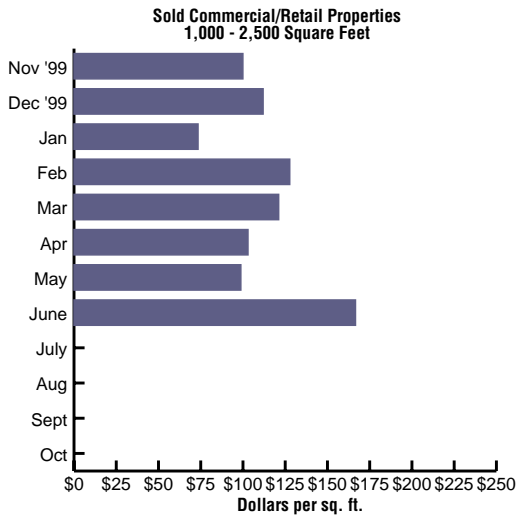
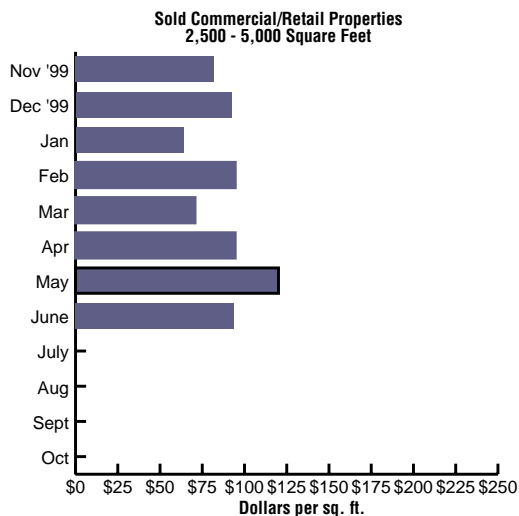
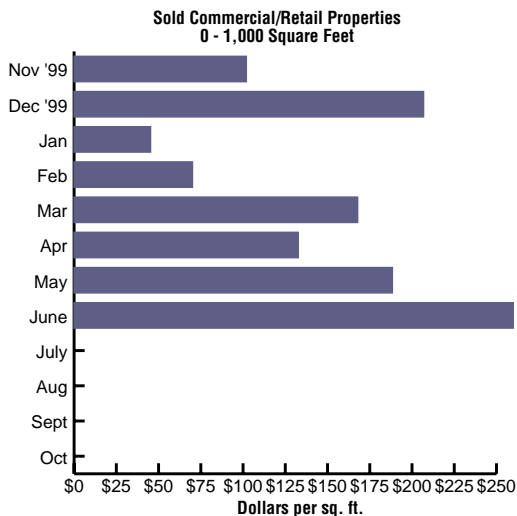
1,000 - 2,500 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>Central</b>			
C-1	1	1,230	\$248.78 sf
C-2	1	2,130	129.11
C-3	1	1,700	150.00
C-10	2	3,516	295.79
<b>Total</b>	<b>5</b>	<b>8,576</b>	<b>\$218.75 sf</b>
<b>East</b>			
E-3	1	2,200	\$127.27 sf
E-7	1	1,240	55.65
<b>Total</b>	<b>2</b>	<b>3,440</b>	<b>\$101.45 sf</b>
<b>West</b>			
W-17	1	2,000	\$55.00 sf
<b>Total</b>	<b>1</b>	<b>2,000</b>	<b>\$55.00 sf</b>
<b>Grand Total</b>	<b>8</b>	<b>14,016</b>	<b>\$166.60 sf</b>

2,500 - 5,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>Central</b>			
C-1	1	3,000	\$75.00 sf
<b>Total</b>	<b>1</b>	<b>3,000</b>	<b>\$75.00 sf</b>
<b>East</b>			
E-1	1	3,200	\$69.69 sf
<b>Total</b>	<b>1</b>	<b>3,200</b>	<b>\$69.69 sf</b>
<b>North</b>			
N-8	1	3,432	\$83.04 sf
<b>Total</b>	<b>1</b>	<b>3,432</b>	<b>\$83.04 sf</b>
<b>West</b>			
W-2	2	7,600	\$86.84 sf
W-4	1	2,567	76.74
W-6	1	4,100	129.27
W-13	1	3,787	125.43
<b>Total</b>	<b>5</b>	<b>18,054</b>	<b>\$103.14 sf</b>
<b>Grand Total</b>	<b>8</b>	<b>27,686</b>	<b>\$93.73 sf</b>

5,000 SQ. FT. AND OVER			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>Central</b>			
C-2	3	26,965	\$110.07 sf
C-4	1	9,131	72.45
<b>Total</b>	<b>4</b>	<b>36,096</b>	<b>\$100.55 sf</b>
<b>East</b>			
E-4	1	11,501	\$91.99 sf
E-5	1	8,700	159.20
E-6	1	9,460	66.60
E-9	1	9,776	122.75
E-16	1	16,445	14.90
E-20	1	11,000	25.00
<b>Total</b>	<b>6</b>	<b>66,882</b>	<b>\$71.66 sf</b>
<b>North</b>			
N-17	1	13,700	\$14.23 sf
<b>Total</b>	<b>1</b>	<b>13,700</b>	<b>\$14.23 sf</b>
<b>West</b>			
W-7	1	11,712	\$29.03 sf
W-27	1	33,000	9.92
<b>Total</b>	<b>2</b>	<b>44,712</b>	<b>\$14.93 sf</b>
<b>Grand Total</b>	<b>13</b>	<b>161,390</b>	<b>\$57.53 sf</b>

**SOLD COMMERCIAL/RETAIL PROPERTIES**

**June 2000**



## LEASED COMMERCIAL/RETAIL SPACE

June 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>Central</b>			
C-1	2	1,582	\$13.27 sfn
C-3	2	2,600	19.15
C-4	1	600	30.00
C-8	1	800	19.50
C-15	1	2,200	17.75
<b>Total</b>	<b>7</b>	<b>7,782</b>	<b>\$18.43 sfn</b>

East			
Area	Leased	Total Leased	Av. Price
E-1	2	6,650	\$10.29 sfn
E-2	1	760	20.00
E-7	1	2,031	11.00
E-13	1	4,600	9.00
E-15	2	2,529	11.70
E-16	2	2,065	13.79
E-20	1	1,435	12.00
<b>Total</b>	<b>10</b>	<b>20,070</b>	<b>\$11.09 sfn</b>

North			
Area	Leased	Total Leased	Av. Price
N-1	1	1,270	\$22.00 sfn
N-3	3	4,485	9.14
N-4	1	2,280	12.50
N-5	1	1,500	10.40
N-8	4	9,682	9.96
<b>Total</b>	<b>10</b>	<b>19,217</b>	<b>\$10.90 sfn</b>

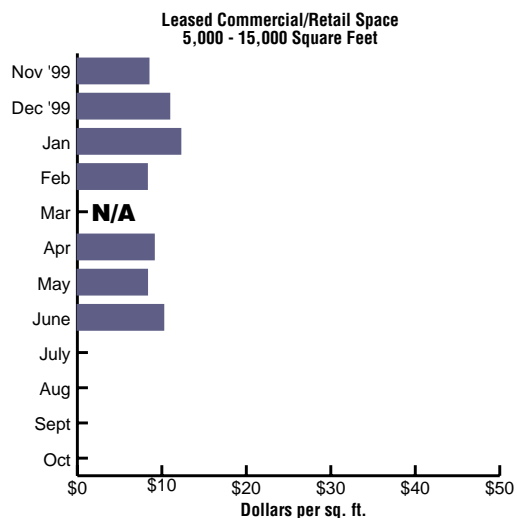
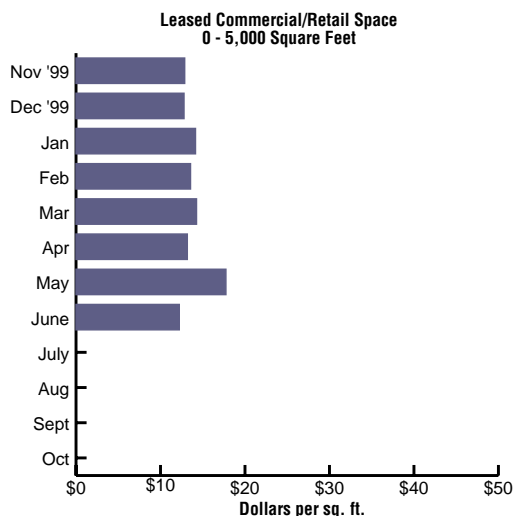
West			
Area	Leased	Total Leased	Av. Price
W-7	1	1,300	\$10.15 sfn
W-12	1	1,026	11.50
W-21	1	1,213	16.00
W-23	1	1,120	12.00

0 - 5,000 SQ. FT. continued			
Area	Leased	Total Leased	Av. Price
W-29	2	2,960	11.70
<b>Total</b>	<b>6</b>	<b>7,619</b>	<b>\$12.14 sfn</b>
<b>Grand Total</b>	<b>33</b>	<b>54,688</b>	<b>\$12.22 sfn</b>

5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>North</b>			
N-3	1	9,063	\$14.00 sfn
<b>Total</b>	<b>1</b>	<b>9,063</b>	<b>\$14.00 sfn</b>
<b>West</b>			
W-23	1	8,595	\$6.20 sfn
<b>Total</b>	<b>1</b>	<b>8,595</b>	<b>\$6.20 sfn</b>
<b>Grand Total</b>	<b>2</b>	<b>17,658</b>	<b>\$10.20 sfn</b>

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

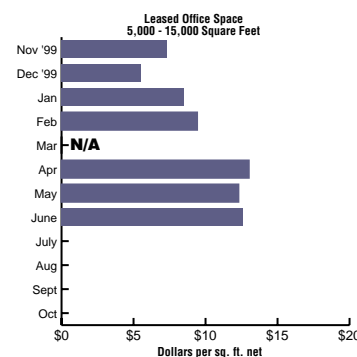
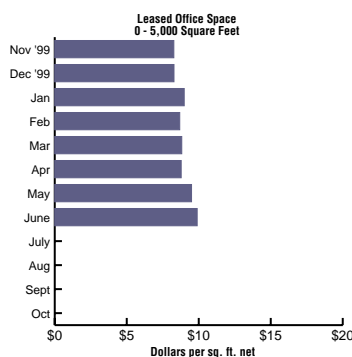




## LEASED OFFICE SPACE June 2000

Area	0 - 5,000 SQ. FT.			Av. Price
	Leased	Total Leased		
<b>Central</b>				
C-4	1	900		\$10.67 sfm
C-8	2	5,275		12.68
C-15	1	1,446		9.50
<b>Total</b>	<b>4</b>	<b>7,621</b>		<b>\$11.84 sfm</b>
<b>East</b>				
E-7	4	2,211		\$9.02 sfm
E-12	1	3,306		12.50
E-14	1	1,746		8.67
E-15	1	1,323		14.51
E-17	1	1,216		10.00
<b>Total</b>	<b>8</b>	<b>9,802</b>		<b>\$10.99 sfm</b>
<b>North</b>				
N-1	1	1,200		\$15.00 sfm
N-2	1	710		9.50
N-3	1	1,543		12.00
N-8	3	8,272		8.05
N-10	6	9,027		7.92
N-11	1	3,200		11.00
<b>Total</b>	<b>13</b>	<b>23,952</b>		<b>\$9.04 sfm</b>
<b>West</b>				
W-12	2	3,006		\$8.00 sfm
W-17	5	5,993		8.14
W-21	1	1,500		14.40
W-28	1	820		15.00
<b>Total</b>	<b>9</b>	<b>11,319</b>		<b>\$9.43 sfm</b>
<b>Grand Total</b>	<b>34</b>	<b>52,694</b>		<b>\$9.89 sfm</b>

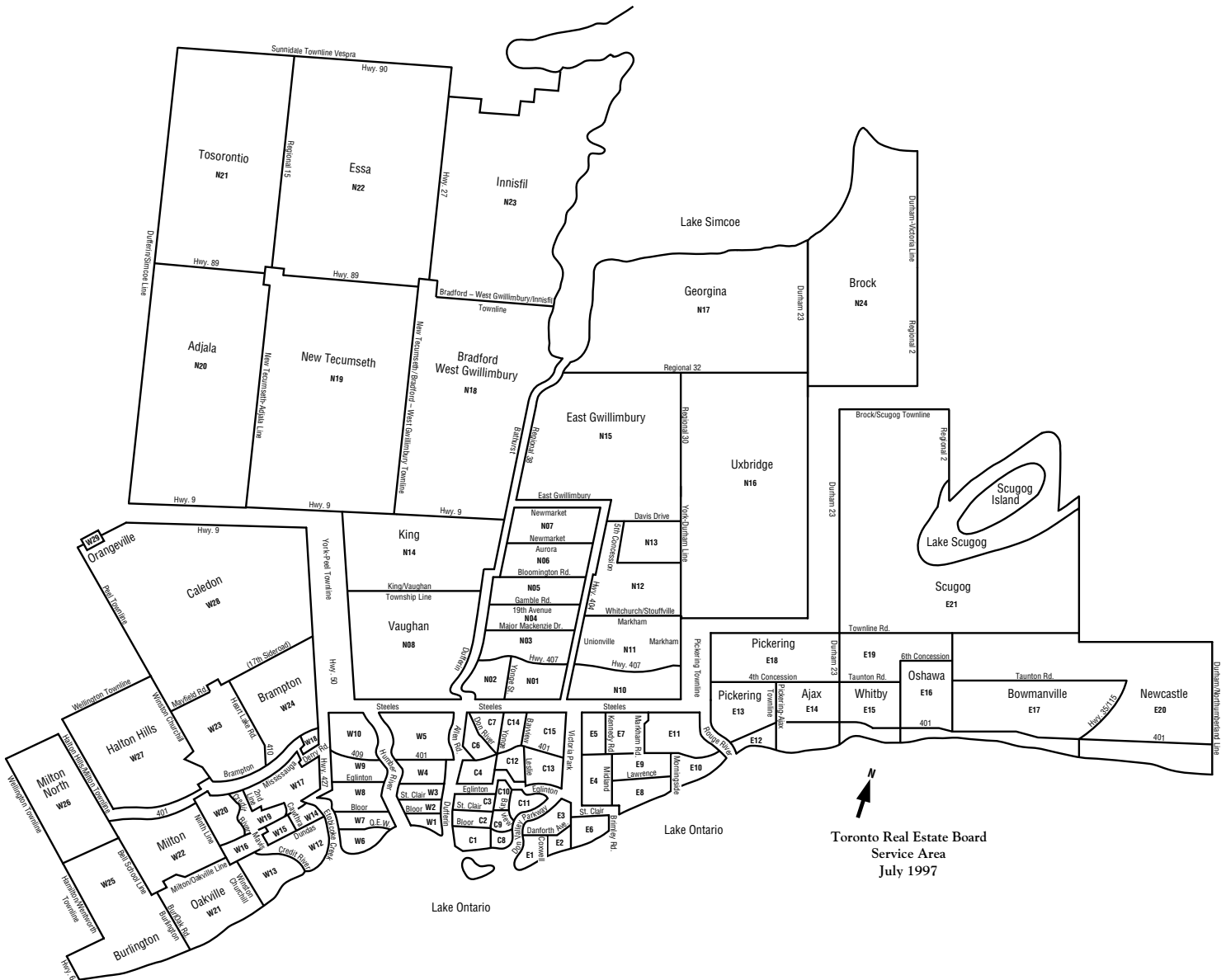
Area	5,000 - 15,000 SQ. FT.			Av. Price
	Leased	Total Leased		
<b>East</b>				
E-16	3	25,000		\$15.00 sfm
<b>Total</b>	<b>3</b>	<b>25,000</b>		<b>\$15.00 sfm</b>
<b>North</b>				
N-11	1	5,182		\$11.00 sfm
<b>Total</b>	<b>1</b>	<b>5,182</b>		<b>\$11.00 sfm</b>
<b>West</b>				
W-4	1	5,436		\$11.00 sfm
W-9	1	6,677		6.00
<b>Total</b>	<b>2</b>	<b>12,113</b>		<b>\$8.24 sfm</b>
<b>Grand Total</b>	<b>6</b>	<b>42,295</b>		<b>\$12.58 sfm</b>



## SOLD LAND June 2000

Area	Sales	0 - 130,000 SQ. FT.			
		Total Sold	Av. Price	Total Acre	Av. Price
<b>Central</b>					
C-3	1	6,986	\$100.20 sf	.16	\$4,375,000.00 ac
C-6	1	35,937	36.17	.83	1,566,265.06
<b>Total</b>	<b>2</b>	<b>42,923</b>	<b>\$46.60 sf</b>	<b>.99</b>	<b>\$2,020,202.02 ac</b>
<b>East</b>					
E-15	1	57,063	\$3.42 sf	1.31	\$148,854.96 ac
E-16	1	3,800	7.11	.09	300,000.00
E-17	1	74,052	4.66	1.70	202,941.18
<b>Total</b>	<b>3</b>	<b>134,915</b>	<b>\$4.20 sf</b>	<b>3.10</b>	<b>\$182,903.23 ac</b>
<b>North</b>					
N-3	1	107,593	\$12.13 sf	2.47	\$528,340.08 ac
N-4	1	64,033	6.32	1.47	275,510.20
N-7	2	104,979	4.10	3.61	119,113.57
<b>Total</b>	<b>4</b>	<b>276,605</b>	<b>\$7.74 sf</b>	<b>7.55</b>	<b>\$283,443.71 ac</b>
<b>West</b>					
W-5	1	33,870	\$10.33 sf	.78	\$448,717.95 ac
W-13	1	56,192	13.17	1.29	573,643.41
W-17	1	42,938	11.18	.99	484,848.48
W-20	1	46,609	11.80	1.07	514,018.69
W-21	1	25,316	15.80	.58	689,655.17
W-23	1	35,550	9.28	.82	402,439.02
W-29	1	43,560	6.43	1.00	280,000.00
<b>Total</b>	<b>7</b>	<b>284,035</b>	<b>\$11.02 sf</b>	<b>6.53</b>	<b>\$503,828.48 ac</b>
<b>Grand Total</b>	<b>16</b>	<b>738,478</b>	<b>\$10.61 sf</b>	<b>18.17</b>	<b>\$440,121.08 ac</b>

Area	Sales	130,000 SQ. FT. AND OVER			
		Total Sold	Av. Price	Total Acre	Av. Price
<b>East</b>					
E-9	1	326,700	\$14.69 sf	7.50	\$640,000.00 ac
E-14	1	522,720	2.81	12.00	122,500.00
E-20	1	336,718	.43	7.73	18,758.09
<b>Total</b>	<b>3</b>	<b>1,186,138</b>	<b>\$5.41 sf</b>	<b>27.23</b>	<b>\$235,585.75 ac</b>
<b>North</b>					
N-6	1	1,742,400	\$2.45 sf	40.00	\$106,700.00 ac
N-12	1	435,600	6.06	10.00	263,800.00
N-23	1	2,178,000	.08	50.00	3,500.00
<b>Total</b>	<b>3</b>	<b>4,356,000</b>	<b>\$1.63 sf</b>	<b>100.00</b>	<b>\$70,810.00 ac</b>
<b>West</b>					
W-23	1	409,464	\$1.31 sf	18.80	\$46,010.64 ac
W-27	1	219,480	.73	5.04	31,746.03
<b>Total</b>	<b>2</b>	<b>628,944</b>	<b>\$1.11 sf</b>	<b>23.84</b>	<b>\$57,676.17 ac</b>
<b>Grand Total</b>	<b>8</b>	<b>6,171,082</b>	<b>\$ .68 sf</b>	<b>151.07</b>	<b>\$32,243.33 ac</b>



Toronto Real Estate Board  
Service Area  
July 1997

## 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.*