

Watch

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Nearly 1,000,000 Square Feet Leased through TREB in October

Over 900,000 sq. ft. of commercial/industrial/office space was leased through the TREB MLS system in October, the best performance since June, Commercial Council Chair Dennis Lunow reported today.

Lease prices continued to creep upward, Lunow noted, with industrial rates gaining 3% to \$5.08 per sq ft over last month's \$4.93. In addition, commercial/retail rates rose marginally, to \$12.80 per sq ft from September's \$12.78.

Sales Market Highlights

TREB's MLS system recorded 47 sold commercial transactions in October, down from the 56 sales recorded in September. Most of the activity (30 sales) took place in the industrial sector (0-5,000 sq. ft.). Here prices fell to \$58.04 per sq. ft. from September's \$59.71 per sq. ft., a modest decline of about 3 per cent.

Executive Council, Commercial Division

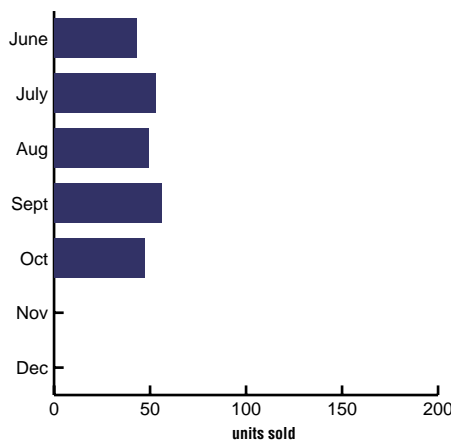
Dennis Lunow,
Chairman

Michael Dosman,
Vice-Chairman

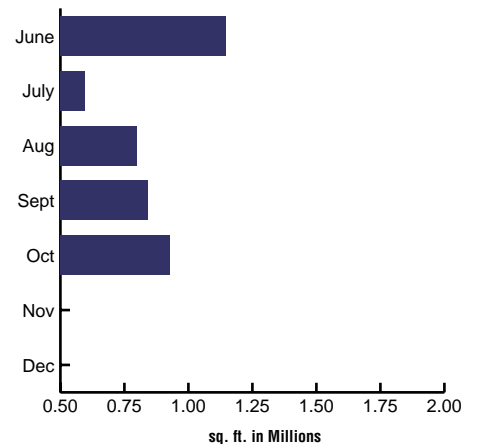
Andrew Cassel,
Past Chairman

Joe De Leo
Paul Fink
Frank De Luca
Peter Barnicke
Paul Smith
Douglas May
Jeffrey Shinn
Alex Tesler
Mario Vitelli
Norair Yeretsian
John Vail

Total Number of Commercial Sales



Total Square Footage of all Leased Space



LEASED INDUSTRIAL SPACE

October 1999

0 - 5,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
Central			
C-11	1	3,800	\$4.25 sfn
Total	1	3,800	\$4.25 sfn
East			
E-5	3	10,356	\$5.25 sfn
E-7	5	11,196	4.47
E-9	1	1,359	4.00
E-12	2	8,249	4.81
E-14	1	1,600	4.50
Total	12	32,760	\$4.78 sfn

North

N-3	1	1,650	\$6.00 sfn
N-4	1	3,751	4.75
N-7	1	1,930	4.50
N-8	9	25,334	5.21
N-10	5	15,233	5.93
Total	17	47,898	\$5.40 sfn

West

W-5	1	4,954	\$4.75 sfn
W-9	2	5,999	4.00
W-13	1	2,233	4.00
W-16	2	6,720	4.50
W-17	11	36,620	5.75
W-21	1	1,250	5.50
W-23	3	7,663	4.58
W-24	1	845	5.75
W-28	1	2,000	5.00
Total	23	68,284	\$5.19 sfn

Grand

Total	53	152,742	\$5.15 sfn
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5,000 - 15,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
Central			
C-15	2	13,100	\$5.42 sfn
Total	2	13,100	\$5.42 sfn
East			
E-11	1	12,585	\$4.00 sfn
Total	1	12,585	\$4.00 sfn
North			
N-3	1	11,837	\$5.25 sfn
N-8	3	34,121	5.18
N-10	4	32,121	5.72
Total	8	78,079	\$5.41 sfn

5,000 - 15,000 SQ. FT. continued

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
West			
W-4	1	13,975	\$3.69 sfn
W-5	1	11,000	4.25
W-6	1	8,500	3.60
W-12	1	5,460	4.00
W-17	7	59,944	5.21
Total	11	98,879	\$4.68 sfn
Grand			
Total	22	202,643	\$4.97 sfn

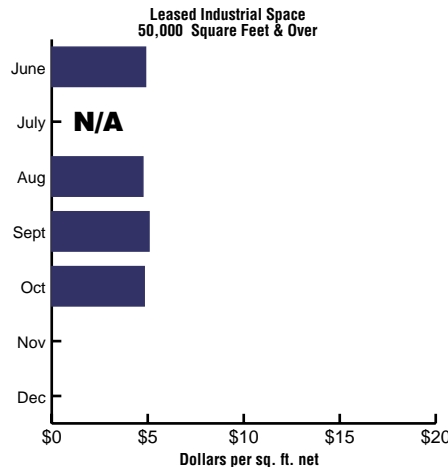
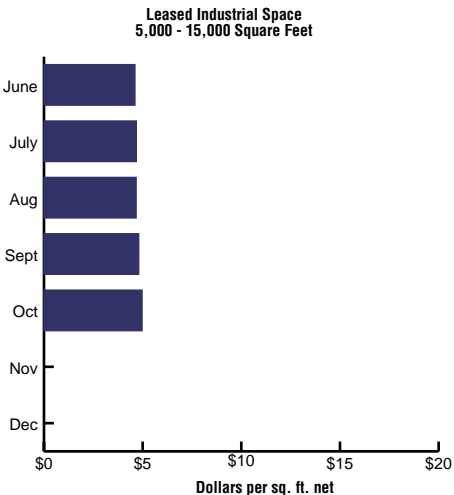
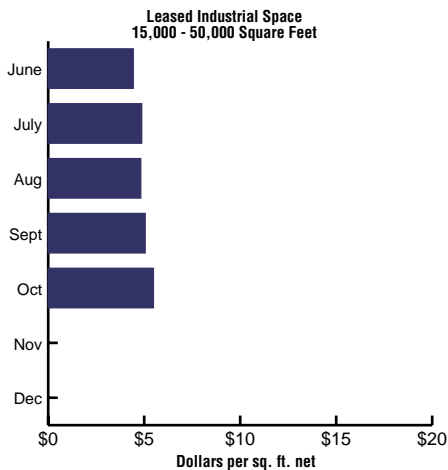
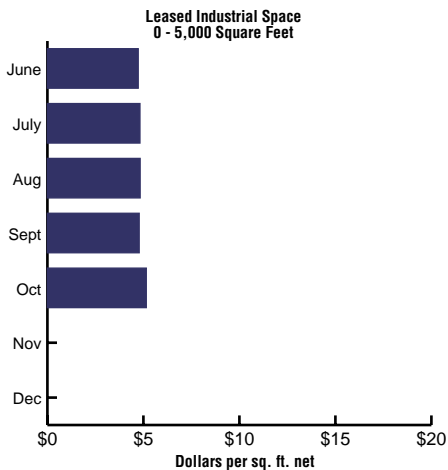
15,000 - 50,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-7	1	20,388	\$4.25 sfn
E-12	1	33,940	5.10
Total	2	54,328	\$4.78 sfn
North			
N-10	1	34,032	\$6.95 sfn
Total	1	34,032	\$6.95 sfn
West			
W-10	1	18,342	\$3.00 sfn
W-17	3	71,771	6.28
W-24	1	32,400	4.75
Total	5	122,513	\$5.38 sfn
Grand			
Total	8	210,873	\$5.48 sfn

50,000 SQ. FT. AND OVER

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
West			
W-23	1	270,306	\$4.82 sfn
Total	1	270,306	\$4.82 sfn
Grand			
Total	1	270,306	\$4.82 sfn

LEASED INDUSTRIAL SPACE
October 1999



LEASED COMMERCIAL/RETAIL SPACE

October 1999

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-2	2	3,100	\$15.87 sfn
C-3	1	2,100	12.57
C-4	2	2,700	16.22
C-8	1	2,400	16.00
Total	6	10,300	\$15.32 sfn

East			
E-4	1	1,024	\$6.00 sfn
E-7	2	1,618	9.71
E-8	2	3,880	9.28
E-13	1	1,500	13.00
E-14	1	948	12.03
E-15	3	3,438	14.87
E-16	1	833	19.81
Total	11	13,241	\$11.81 sfn

North			
N-2	1	202	\$20.79 sfn
N-3	2	4,723	25.30
N-8	5	8,260	11.12
N-10	1	1,033	14.52
Total	9	14,218	\$16.21 sfn

West			
W-1	1	3,400	\$10.59 sfn
W-5	3	5,450	9.70
W-6	2	3,155	7.56
W-12	1	1,323	15.00

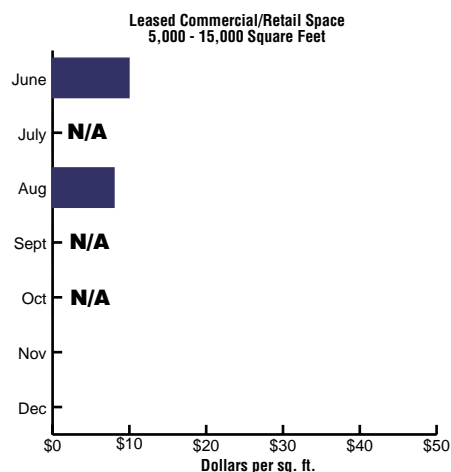
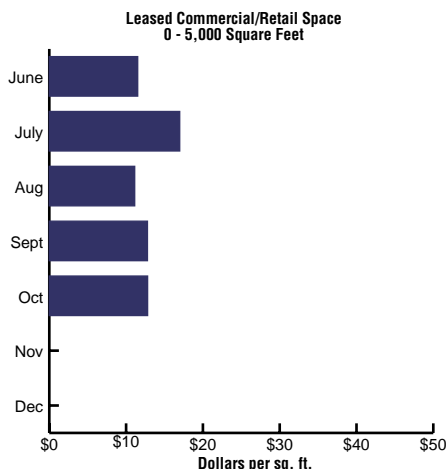
0 - 5,000 SQ. FT. continued			
Area	Leased	Total Leased	Av. Price
West			
W-13	2	6,877	9.19
W-21	1	1,200	17.00
W-23	1	1,350	10.00
Total	11	22,755	\$10.09 sfn

Grand Total	37	60,514	\$12.80 sfn
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5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

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



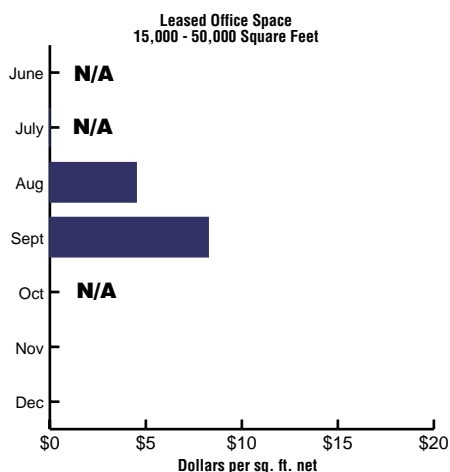
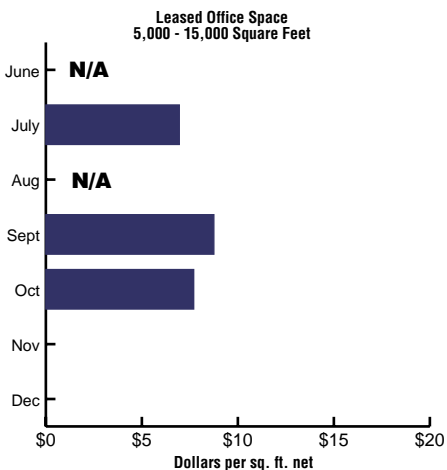
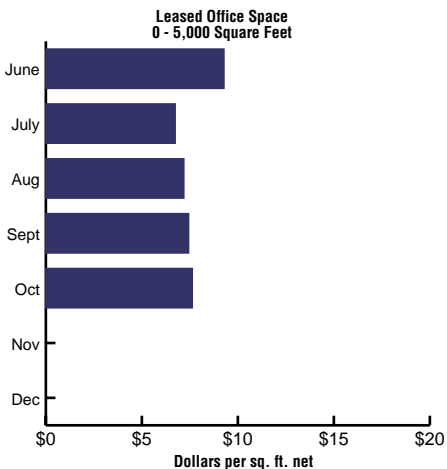
LEASED OFFICE SPACE
October 1999

0 - 5,000 SQ. FT.			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
Central			
C-15	1	1,513	\$8.00 sfn
Total	1	1,513	\$8.00 sfn
East			
E-20	1	3,800	\$6.00 sfn
Total	1	3,800	\$6.00 sfn
North			
N-1	1	750	\$5.75 sfn
N-8	1	749	8.50
N-10	6	9,996	7.02
Total	8	11,495	\$7.03 sfn
West			
W-15	1	1,183	\$14.00 sfn
W-17	2	3,380	9.09
Total	3	4,563	\$10.36 sfn
Grand Total	13	21,371	\$7.63 sfn

5,000 - 15,000 SQ. FT.			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-12	1	8,435	\$7.70 sfn
Total	1	8,435	\$7.70 sfn
Grand Total	1	8,435	\$7.70 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
October 1999

0 - 5,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
E-7	3	4,469	\$48.78 sf
E-9	1	2,500	68.00
E-11	3	4,121	41.25
E-15	2	2,249	56.91
Total	9	13,339	\$51.43 sf

North			
Area	Sales	Total Sold	Av. Price
N-6	1	1,600	\$63.13 sf
N-7	1	1,660	50.60
N-8	5	14,471	55.21
Total	7	17,731	\$55.50 sf

West			
Area	Sales	Total Sold	Av. Price
W-3	1	800	\$93.75 sf
W-5	2	3,300	59.70
W-10	1	2,016	54.56
W-17	4	8,765	68.42
W-24	4	9,230	64.45
W-25	1	4,712	52.21
W-28	1	2,000	50.00
Total	14	30,823	\$62.37 sf

Grand Total			
Area	Sales	Total Sold	Av. Price
	30	61,893	\$58.04 sf

5,000 - 15,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
East			
E-9	1	12,800	\$50.39 sf
Total	1	12,800	\$50.39 sf

North			
Area	Sales	Total Sold	Av. Price
N-17	1	11,000	\$25.91 sf
Total	1	11,000	\$25.91 sf

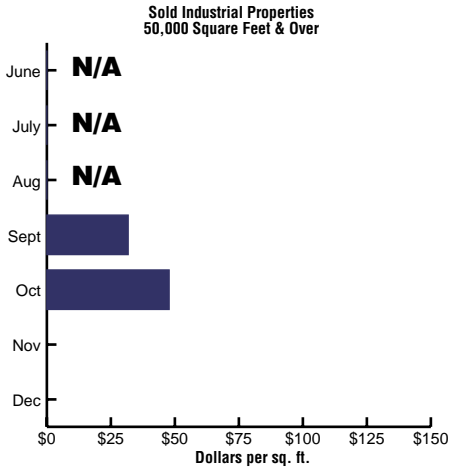
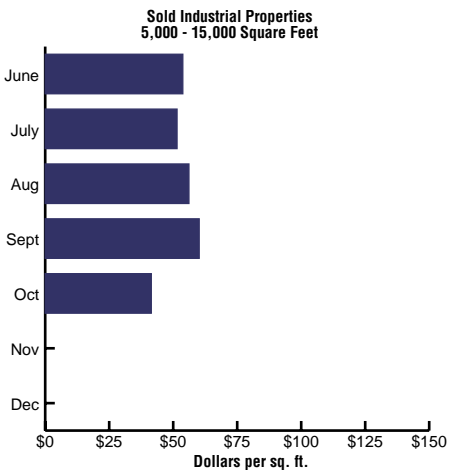
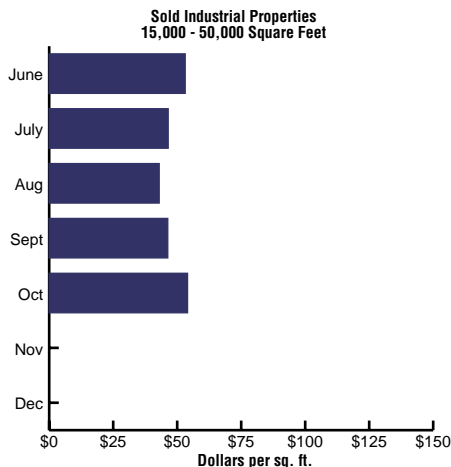
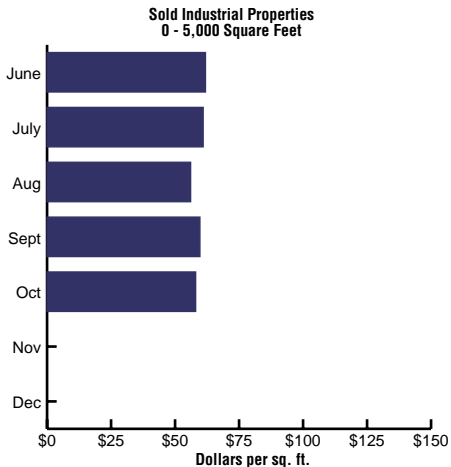
West			
Area	Sales	Total Sold	Av. Price
W-4	1	6,808	\$27.91 sf
W-5	2	14,690	51.53
Total	3	21,498	\$44.05 sf

Grand Total			
Area	Sales	Total Sold	Av. Price
	5	45,298	\$41.44 sf

15,000 - 50,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price
West			
W-9	1	19,701	\$43.15 sf
W-17	1	25,914	62.32
Total	2	45,615	\$54.04 sf
Grand Total	2	45,615	\$54.04 sf

50,000 SQ. FT. AND OVER			
Area	Sales	Total Sold	Av. Price
West			
W-24	1	55,692	\$47.76 sf
Total	1	55,692	\$47.76 sf
Grand Total	1	55,692	\$47.76 sf

SOLD INDUSTRIAL PROPERTIES
October 1999



SOLD COMMERCIAL/RETAIL PROPERTIES

October 1999

0 - 1,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-4	1	900	\$122.22 sf
Total	1	900	\$122.22 sf

North			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
N-3	1	610	\$215.74 sf
N-4	1	637	65.93
N-11	1	722	254.29
Total	3	1,969	\$181.41 sf

Grand Total	4	2,869	\$162.84 sf
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1,000 - 2,500 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
West			
W-4	1	1,440	\$131.94 sf
W-12	1	2,075	120.48
Total	2	3,515	\$125.18 sf

Grand Total	2	3,515	\$125.18 sf
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2,500 - 5,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
West			
W-29	1	4,059	\$65.29 sf
Total	1	4,059	\$65.29 sf

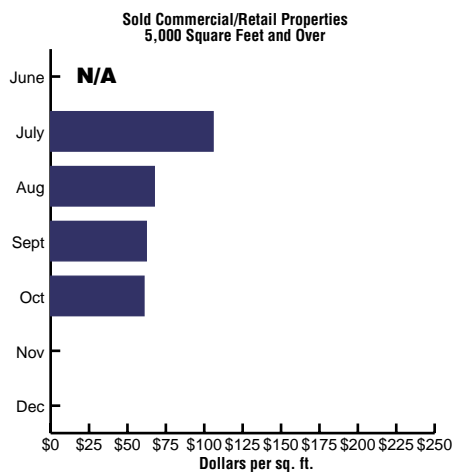
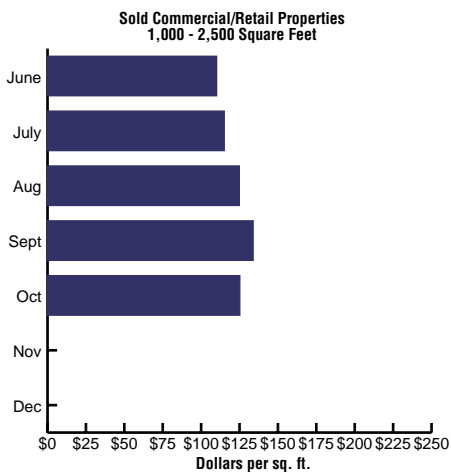
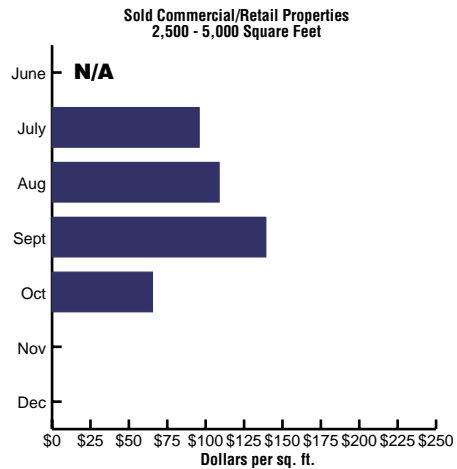
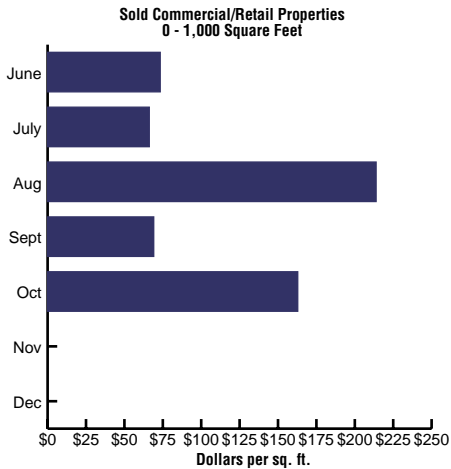
Grand Total	1	4,059	\$65.29 sf
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5,000 SQ. FT. AND OVER			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-8	1	37,553	\$67.90 sf
Total	1	37,553	\$67.90 sf

West			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
W-22	1	15,184	\$43.14 sf
Total	1	15,184	\$43.14 sf

Grand Total	2	52,737	\$60.77 sf
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SOLD COMMERCIAL/RETAIL PROPERTIES
October 1999





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.