

# Watch

February 2000

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call: (416) 443-8152

For Media Inquiries,  
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## Leased Space/Sales Volume Up in February

The amount of space leased through the TREB MLS system increased 17.2% in February, to 847,993 sq. ft. from January's 723,474 sq. ft., TREB Commercial Council Chair Dennis Lunow announced today. In addition, Mr. Lunow said, the number of sold transactions was up 38%, to 61 from January's 44, demonstrating an increasing level of confidence in all commercial sectors.

Recorded lease rates presented a mixed picture this month. For example, prices for Industrial space from 0-5,000 sq. ft. rose 2%, to \$5.11 sfm from \$4.98 sfm, and Industrial space between 5-15,000 sq. ft. remained unchanged at \$4.99 sfm. On the other hand, rates for Industrial space between 15-50,000 sq. ft. fell 3% to \$4.72 sfm, and most classes of Commercial space also saw a slight decline.

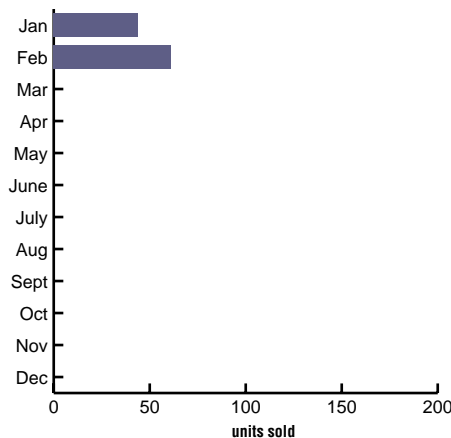
"That all being said," Mr. Lunow commented, "The market continues to surge ahead, gaining strength with each passing month."

### Sales Market Highlights

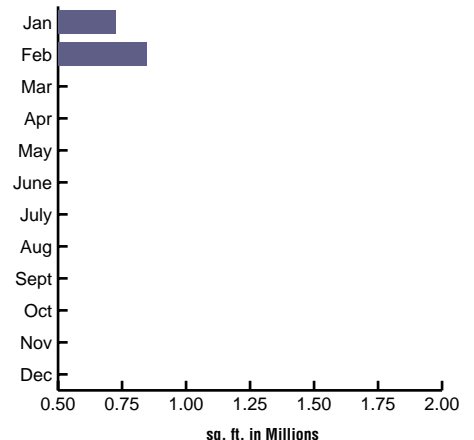
Of the 61 properties sold in February:

- \* 29 were in the Industrial, 0-5,000 sq. ft. category and sold for an average of \$66.53 sf.
- \* 7 were in the Commercial, 2,500-5,000 sq. ft. category, and these sold for an average of \$94.52 sf.

Total Number of Commercial Sales



Total Square Footage of all Leased Space



**LEASED INDUSTRIAL SPACE**

February 2000

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

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
<b>Central</b>			
C-15	1	2,001	\$4.25 sfn
<b>Total</b>	<b>1</b>	<b>2,001</b>	<b>\$4.25 sfn</b>
<b>East</b>			
E-4	4	11,020	\$4.30 sfn
E-7	8	16,594	4.30
E-11	1	795	4.50
E-14	1	2,496	5.00
<b>Total</b>	<b>14</b>	<b>30,905</b>	<b>\$4.36 sfn</b>
<b>North</b>			
N-3	4	11,389	\$6.07 sfn
N-8	6	15,141	5.34
N-10	4	8,629	6.03
N-11	1	2,415	6.50
<b>Total</b>	<b>15</b>	<b>37,574</b>	<b>\$5.79 sfn</b>

<b>West</b>			
W-7	1	4,794	\$5.90 sfn
W-14	1	2,622	3.90
W-16	1	3,350	4.25
W-17	12	27,398	5.27
W-21	1	4,414	5.25
W-23	1	1,290	5.50
W-24	2	4,300	4.49
W-27	1	3,000	5.00
W-29	1	1,332	4.35
<b>Total</b>	<b>21</b>	<b>52,500</b>	<b>\$5.10 sfn</b>
<b>Grand Total</b>			
	<b>51</b>	<b>122,980</b>	<b>\$5.11 sfn</b>

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

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
<b>East</b>			
E-9	2	14,324	\$4.25 sfn
E-15	1	5,900	4.50
<b>Total</b>	<b>3</b>	<b>20,224</b>	<b>\$4.32 sfn</b>
<b>North</b>			
N-3	1	5,807	\$6.00 sfn
N-8	5	45,014	5.28
N-10	1	11,000	6.75
N-11	1	6,600	5.25
<b>Total</b>	<b>8</b>	<b>68,421</b>	<b>\$5.57 sfn</b>

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

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
<b>West</b>			
W-4	1	9,571	\$4.45 sfn
W-5	2	19,560	3.78
W-6	1	8,490	4.05
W-7	1	12,000	5.00
W-9	2	15,810	4.09
W-10	2	13,400	5.50
W-16	1	11,180	3.75
W-17	2	12,782	6.01
W-20	1	8,919	5.25
W-21	1	9,200	6.80
W-23	1	5,948	5.00
<b>Total</b>	<b>15</b>	<b>126,860</b>	<b>\$4.78 sfn</b>
<b>Grand Total</b>			
	<b>26</b>	<b>215,505</b>	<b>\$4.99 sfn</b>

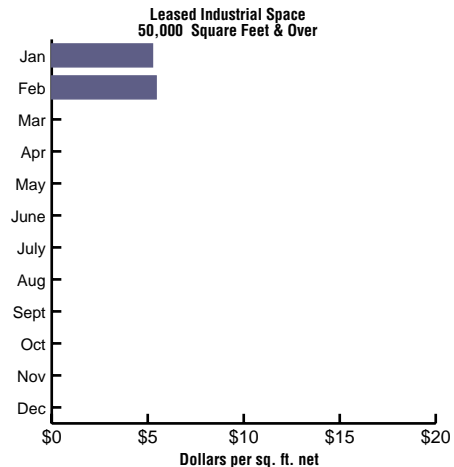
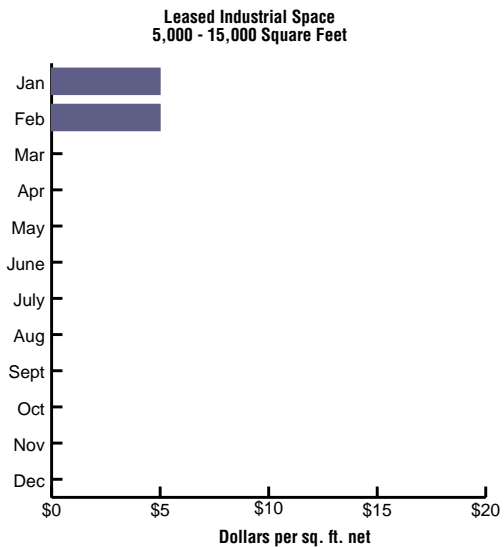
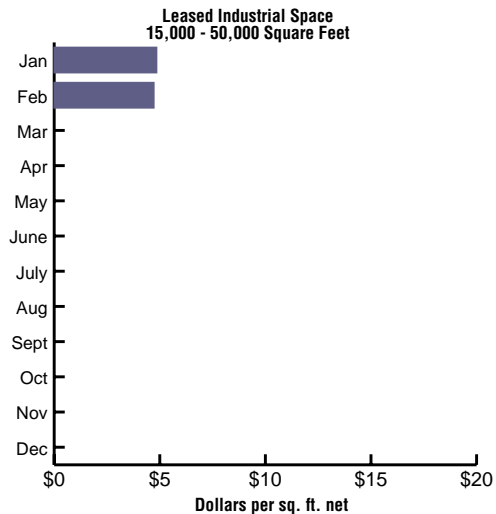
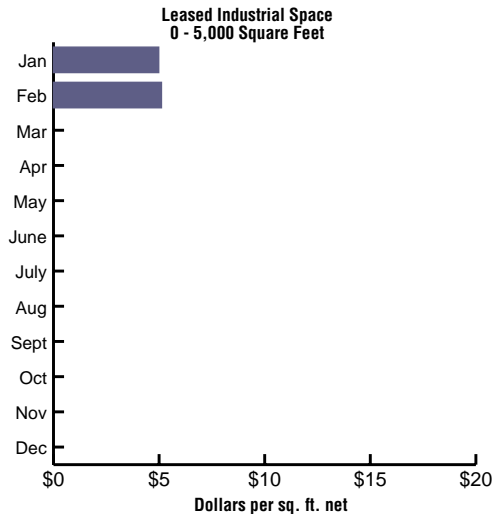
**15,000 - 50,000 SQ. FT.**

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
<b>East</b>			
E-9	2	40,080	\$4.25 sfn
<b>Total</b>	<b>2</b>	<b>40,080</b>	<b>\$4.25 sfn</b>
<b>North</b>			
N-10	1	36,640	\$5.25 sfn
<b>Total</b>	<b>1</b>	<b>36,640</b>	<b>\$5.25 sfn</b>
<b>West</b>			
W-5	1	33,667	\$4.35 sfn
W-16	1	33,480	5.25
W-21	1	20,579	5.50
W-22	1	15,000	4.95
W-23	1	34,115	4.00
<b>Total</b>	<b>5</b>	<b>136,841</b>	<b>\$4.72 sfn</b>
<b>Grand Total</b>			
	<b>8</b>	<b>213,561</b>	<b>\$4.72 sfn</b>

**50,000 SQ. FT. AND OVER**

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
<b>North</b>			
N-8	1	66,000	\$5.55 sfn
<b>Total</b>	<b>1</b>	<b>66,000</b>	<b>\$5.55 sfn</b>
<b>West</b>			
W-17	1	53,787	\$5.30 sfn
<b>Total</b>	<b>1</b>	<b>53,787</b>	<b>\$5.30 sfn</b>
<b>Grand Total</b>			
	<b>2</b>	<b>119,787</b>	<b>\$5.44 sfn</b>

**LEASED INDUSTRIAL SPACE**  
February 2000



## LEASED COMMERCIAL/RETAIL SPACE

February 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>Central</b>			
C-8	2	2,380	\$24.24 sfn
C-10	1	4,750	22.00
C-14	1	1,783	11.44
<b>Total</b>	<b>4</b>	<b>8,913</b>	<b>\$20.48 sfn</b>

East			
Area	Leased	Total Leased	Av. Price
E-2	1	2,339	\$10.00 sfn
E-3	1	1,100	10.91
E-4	1	1,120	12.00
E-7	1	426	8.45
E-16	1	1,200	11.00
<b>Total</b>	<b>5</b>	<b>6,185</b>	<b>\$10.61 sfn</b>

North			
Area	Leased	Total Leased	Av. Price
N-1	1	797	\$10.00 sfn
N-3	1	1,225	20.00
N-8	3	6,000	10.00
N-18	1	1,300	14.00
<b>Total</b>	<b>6</b>	<b>9,322</b>	<b>\$11.87 sfn</b>

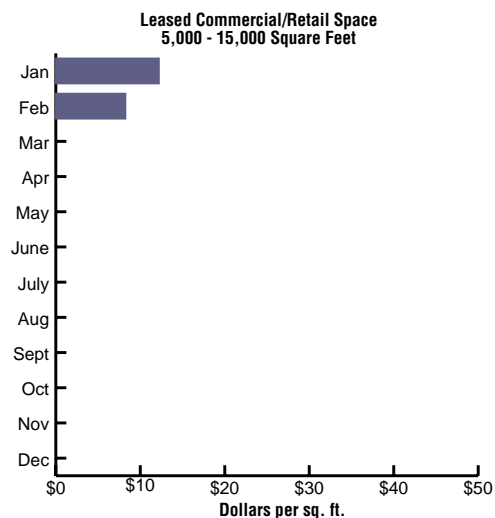
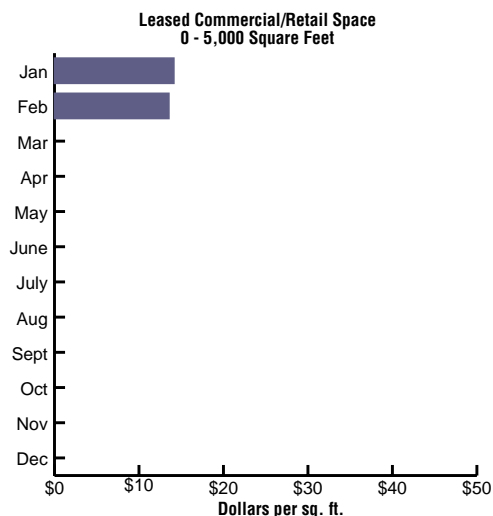
West			
Area	Leased	Total Leased	Av. Price
W-2	1	1,000	\$12.00 sfn
W-5	2	3,606	13.00
W-7	2	4,741	16.09
W-15	1	2,614	20.00
W-16	1	1,997	12.00
W-21	5	9,187	7.50
W-23	1	2,200	18.00

0 - 5,000 SQ. FT. continued			
Area	Leased	Total Leased	Av. Price
W-27	1	833	8.28
<b>Total</b>	<b>14</b>	<b>26,178</b>	<b>\$12.48 sfn</b>
<b>Grand Total</b>	<b>29</b>	<b>50,598</b>	<b>\$13.55 sfn</b>

5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>West</b>			
W-21	2	17,245	\$7.50 sfn
W-23	1	6,740	12.00
<b>Total</b>	<b>3</b>	<b>23,985</b>	<b>\$8.76 sfn</b>
<b>Grand Total</b>	<b>3</b>	<b>23,985</b>	<b>\$8.76 sfn</b>

15,000 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>West</b>			
W-21	1	21,561	\$7.75 sfn
<b>Total</b>	<b>1</b>	<b>21,561</b>	<b>\$7.75 sfn</b>
<b>Grand Total</b>	<b>1</b>	<b>21,561</b>	<b>\$7.75 sfn</b>

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



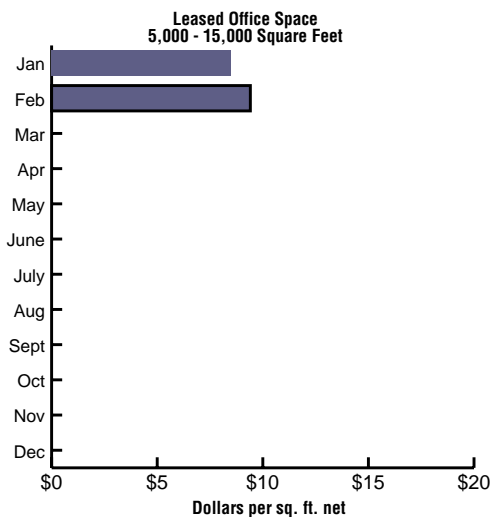
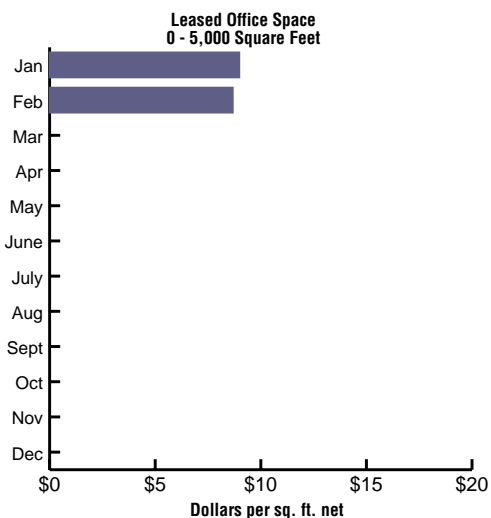
**LEASED OFFICE SPACE**  
February 2000

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>Central</b>			
C-8	1	3,496	\$12.50 sfn
C-12	1	1,689	8.53
C-15	1	659	7.50
<b>Total</b>	<b>3</b>	<b>5,844</b>	<b>\$10.79 sfn</b>
<b>North</b>			
N-1	1	1,527	\$7.75 sfn
N-6	1	3,900	4.75
N-8	2	5,090	6.14
N-10	4	5,943	8.76
N-11	1	1,213	10.00
<b>Total</b>	<b>9</b>	<b>17,673</b>	<b>\$7.12 sfn</b>
<b>West</b>			
W-7	1	4,335	\$9.00 sfn
W-9	1	3,900	8.85
W-15	1	2,000	11.00
W-16	1	1,650	6.00
W-17	1	4,300	8.00
W-23	1	1,177	12.00
W-27	1	4,400	11.37
<b>Total</b>	<b>7</b>	<b>21,762</b>	<b>\$9.37 sfn</b>
<b>Grand Total</b>			
	<b>19</b>	<b>45,279</b>	<b>\$8.68 sfn</b>

5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
<b>Central</b>			
C-15	1	5,050	\$8.75 sfn
<b>Total</b>	<b>1</b>	<b>5,050</b>	<b>\$8.75 sfn</b>
<b>North</b>			
N-3	1	5,610	\$7.00 sfn
N-11	1	6,211	11.50
<b>Total</b>	<b>2</b>	<b>11,821</b>	<b>\$9.36 sfn</b>
<b>West</b>			
W-22	1	8,200	\$8.00 sfn
W-29	1	9,666	11.00
<b>Total</b>	<b>2</b>	<b>17,866</b>	<b>\$9.62 sfn</b>
<b>Grand Total</b>			
	<b>5</b>	<b>34,737</b>	<b>\$9.41 sfn</b>

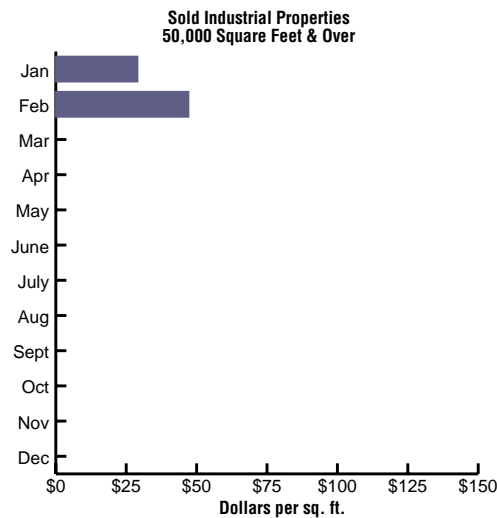
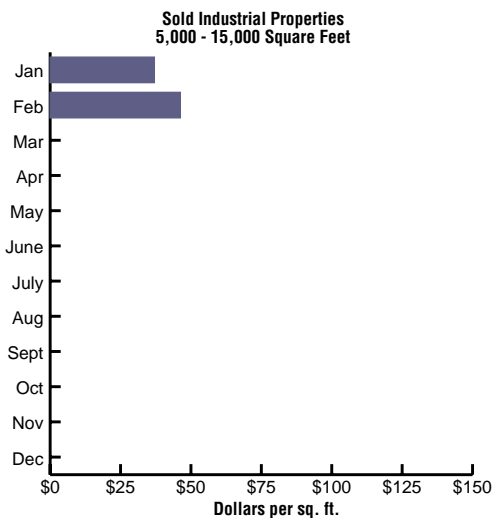
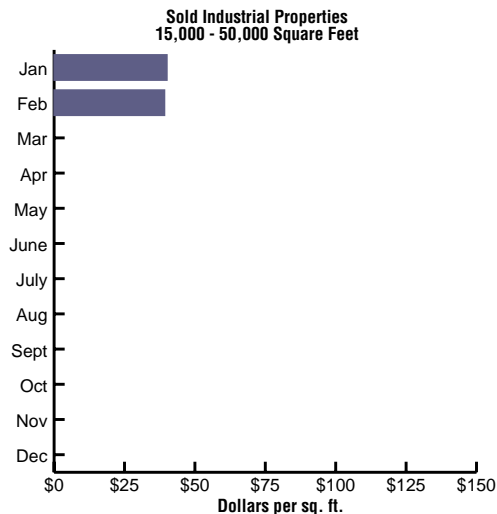
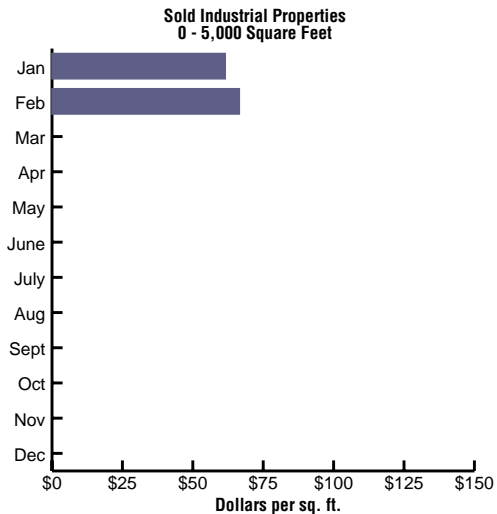
15,000 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

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





**SOLD INDUSTRIAL PROPERTIES**  
February 2000



**SOLD COMMERCIAL/RETAIL PROPERTIES**

February 2000

**0 - 1,000 SQ. FT.**

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>West</b>			
W-12	1	785	\$70.06 sf
<b>Total</b>	<b>1</b>	<b>785</b>	<b>\$70.06 sf</b>

**Grand Total** 1 785 \$70.06 sf

**1,000 - 2,500 SQ. FT.**

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>Central</b>			
C-14	1	1,747	\$211.79 sf
<b>Total</b>	<b>1</b>	<b>1,747</b>	<b>\$211.79 sf</b>

**North**

N-3	2	3,298	\$104.23 sf
N-8	1	1,344	75.89
<b>Total</b>	<b>3</b>	<b>4,642</b>	<b>\$96.03 sf</b>

**Grand Total** 4 6,389 \$127.68 sf

**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	3,150	\$80.95 sf
C-2	1	2,745	85.61
<b>Total</b>	<b>2</b>	<b>5,895</b>	<b>\$83.12 sf</b>

**East**

E-1	1	4,500	\$61.56 sf
<b>Total</b>	<b>1</b>	<b>4,500</b>	<b>\$61.56 sf</b>

**North**

N-4	1	4,147	\$189.29 sf
N-8	1	2,500	61.60
<b>Total</b>	<b>2</b>	<b>6,647</b>	<b>\$141.27 sf</b>

**West**

W-2	1	2,600	\$140.35 sf
W-6	1	4,300	44.65
<b>Total</b>	<b>2</b>	<b>6,900</b>	<b>\$80.71 sf</b>

**Grand Total** 7 23,942 \$94.52 sf

**5,000 SQ. FT. AND OVER**

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
<b>Central</b>			
C-8	1	5,640	\$85.11 sf
<b>Total</b>	<b>1</b>	<b>5,640</b>	<b>\$85.11 sf</b>

**North**

N-16	1	7,300	\$82.33 sf
N-17	1	5,750	46.96
<b>Total</b>	<b>2</b>	<b>13,050</b>	<b>\$66.74 sf</b>

**West**

W-2	1	9,900	\$43.94 sf
W-3	1	17,456	44.29
<b>Total</b>	<b>2</b>	<b>27,356</b>	<b>\$44.16 sf</b>

**Grand Total** 5 46,046 \$55.58 sf

