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Lease Rates on the Rise

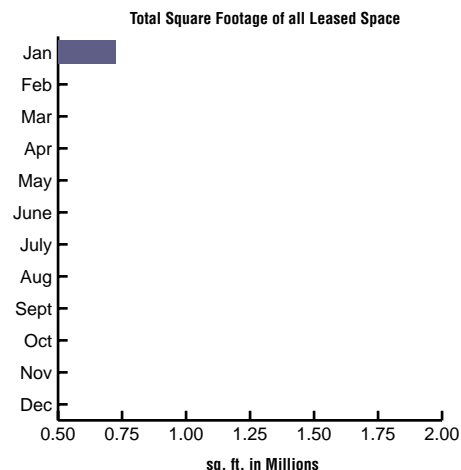
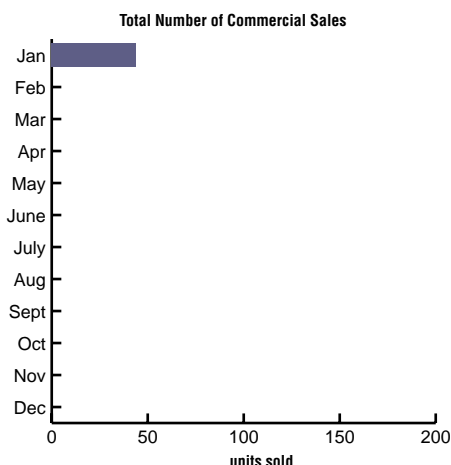
Lease prices for Industrial, Commercial/Retail and Office Space increased in January, Commercial Council Chairman Dennis Lunow reported today. "As the inventory of available space gets worked down, there is a natural, upward pressure on rates, " Mr Lunow said, noting that the trend encompassed all property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

- Industrial space rose 1 per cent to \$5.11 sfm from December's \$5.05 figure.
- Commercial/Retail space rose about 11 per cent to \$14.14 sfm from December's \$12.78 figure.
- Office space rose about 9 per cent from December's \$8.28 sfm 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 sfm, and 22 were Industrial properties under 5,000 sq ft, for an average price of \$61.53.



LEASED INDUSTRIAL SPACE
January 2000

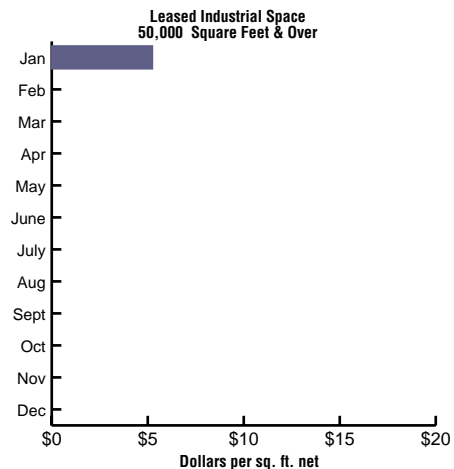
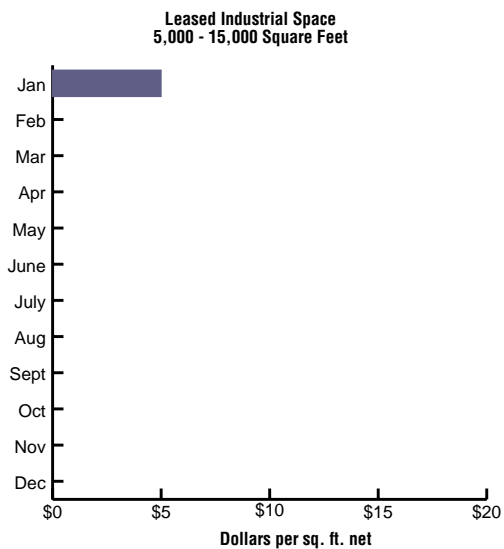
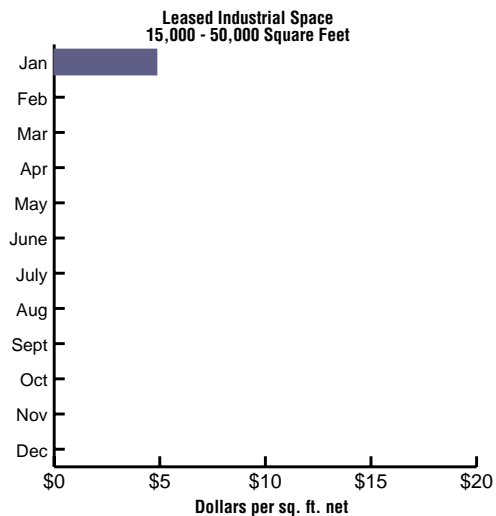
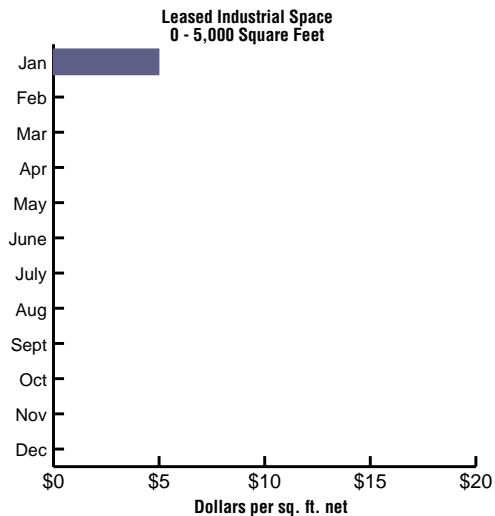
0 - 5,000 SQ. FT.			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
Central			
C-15	1	2,151	\$4.50 sfn
Total	1	2,151	\$4.50 sfn
East			
E-4	4	7,700	\$3.95 sfn
E-7	6	10,252	4.59
E-14	2	4,028	5.05
E-16	1	3,959	3.75
Total	13	25,939	\$4.34 sfn
North			
N-3	2	5,608	\$7.16 sfn
N-8	3	6,179	5.06
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			
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

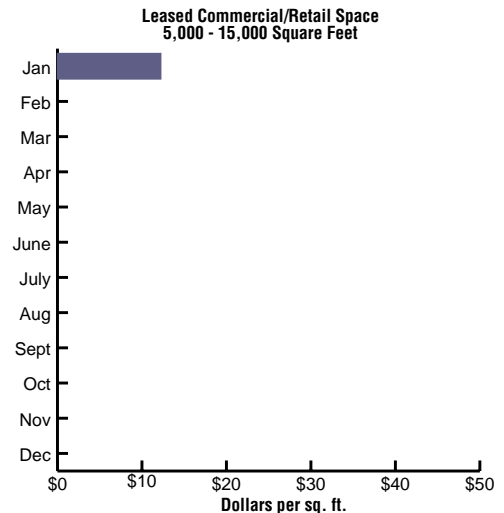
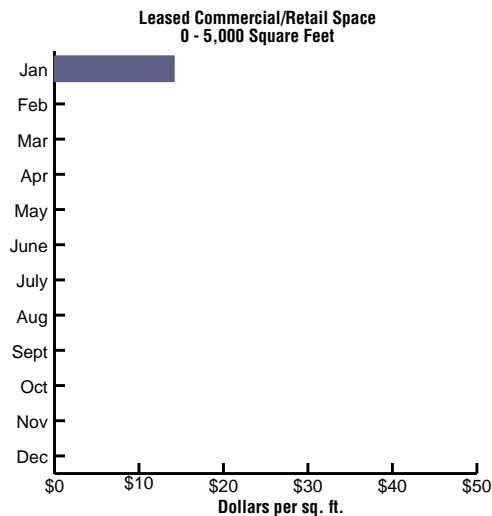
January 2000

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

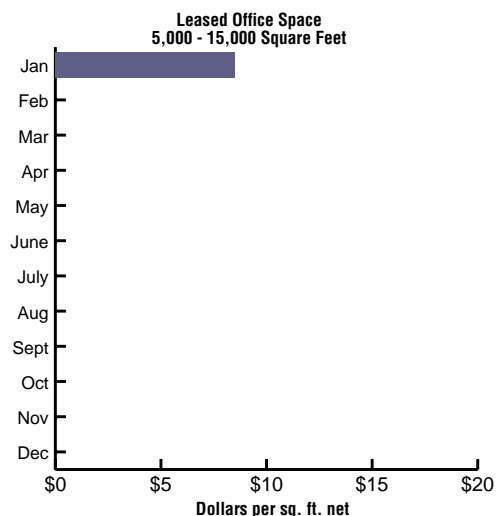
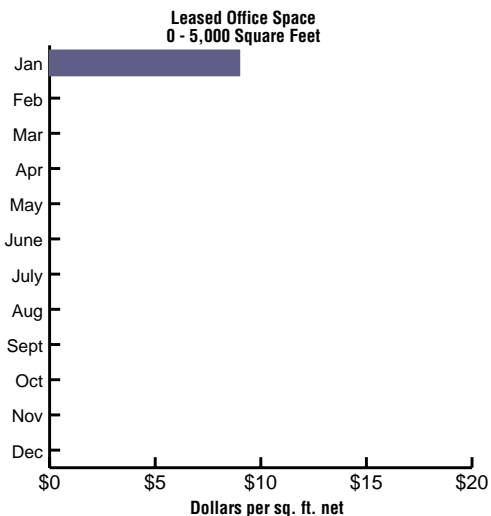


LEASED OFFICE SPACE
January 2000

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

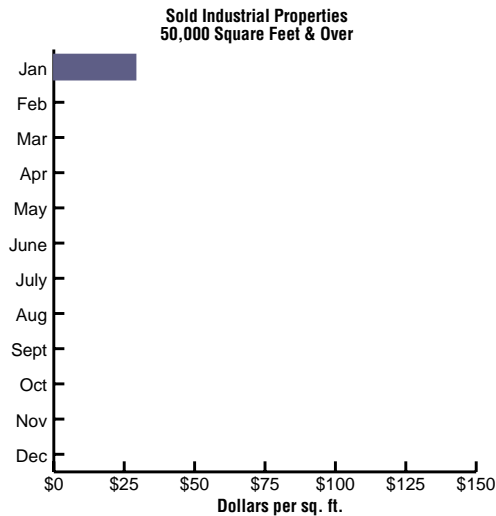
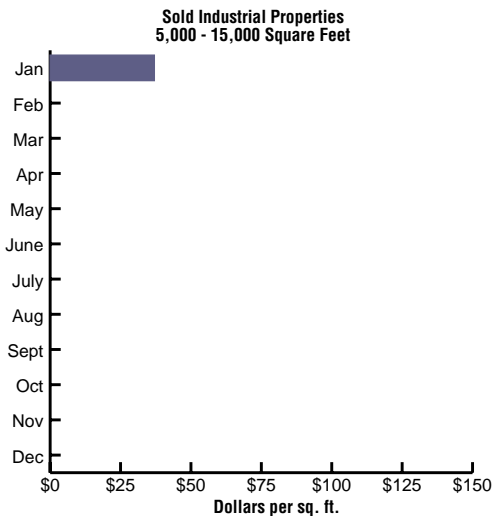
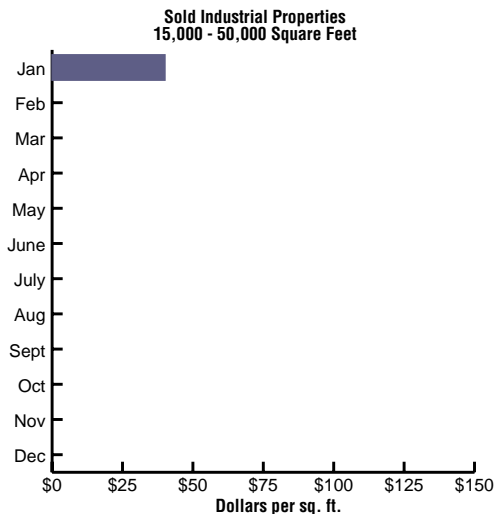
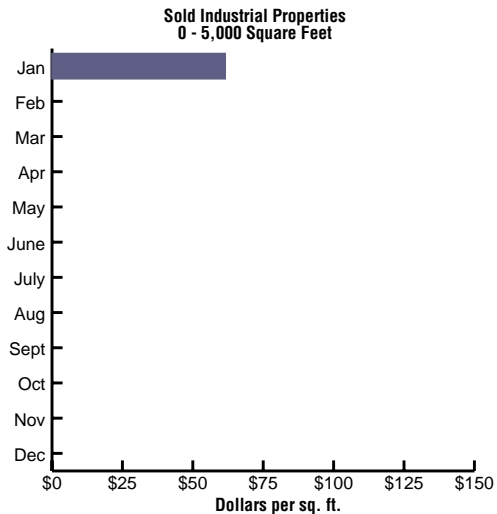
5,000 - 15,000 SQ. FT. continued			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
West			
W-17	1	10,325	\$8.50 sfn
Total	1	10,325	\$8.50 sfn
Grand Total			
	3	22,469	\$8.48 sfn
15,000 - 50,000 SQ. FT.			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
N/A	N/A	N/A	N/A
50,000 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.				15,000 - 50,000 SQ. FT.			
Area	Sales	Total Sold	Av. Price	Area	Sales	Total Sold	Av. Price
Central				West			
C-2	1	4,157	\$81.79 sf	W-4	2	61,929	\$39.56 sf
Total	1	4,157	\$81.79 sf	W-24	1	36,760	45.16
				W-27	1	15,576	30.17
East				Total	4	114,265	\$40.08 sf
E-7	2	2,860	\$45.66 sf				
E-11	2	3,004	37.45	Grand			
E-16	1	1,610	49.69	Total	4	114,265	\$40.08 sf
Total	5	7,474	\$43.23 sf				
North				50,000 SQ. FT. AND OVER			
N-7	2	3,583	\$52.19 sf	Area	Sales	Total Sold	Av. Price
N-8	2	3,276	74.48	East			
N-10	1	2,998	75.72	E-16	1	65,790	\$40.28 sf
Total	5	9,857	\$66.75 sf	Total	1	65,790	\$40.28 sf
West				West			
W-3	1	2,034	\$73.75 sf	W-9	1	82,573	\$24.22 sf
W-5	2	3,274	60.48	W-17	1	104,500	25.84
W-7	1	3,900	80.77	Total	2	187,073	\$25.12 sf
W-10	1	1,455	57.73				
W-17	4	8,050	52.80	Grand			
W-24	2	5,600	58.03	Total	3	252,863	\$29.07 sf
Total	11	24,313	\$61.57 sf				
Grand							
Total	22	45,801	\$61.53 sf				
5,000 - 15,000 SQ. FT.							
Area	Sales	Total Sold	Av. Price				
East							
E-16	1	12,575	\$36.98 sf				
Total	1	12,575	\$36.98 sf				
Grand							
Total	1	12,575	\$36.98 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

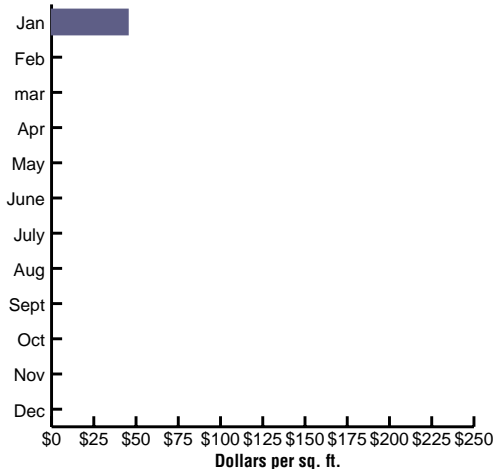
1,000 - 2,500 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-1	1	1,000	\$50.00 sf
Total	1	1,000	\$50.00 sf
East			
E-7	2	2,721	\$49.61 sf
Total	2	2,721	\$49.61 sf
West			
W-5	1	2,118	\$108.59 sf
W-7	1	1,785	76.19
W-20	1	1,366	79.80
Total	3	5,269	\$90.15 sf
Grand Total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

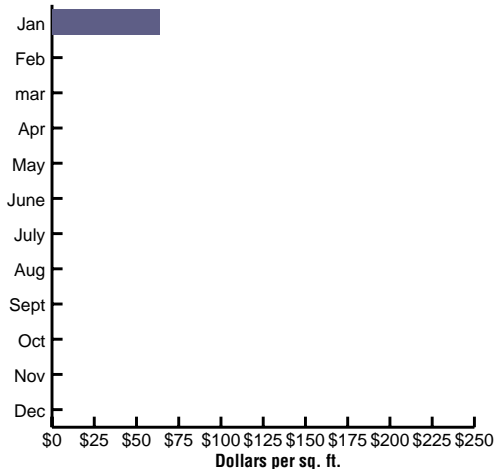
5,000 SQ. FT. AND OVER			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-6	1	6,503	\$75.35 sf
E-15	1	15,971	112.70
Total	2	22,474	\$101.90 sf
Grand Total	2	22,474	\$101.90 sf

SOLD COMMERCIAL/RETAIL PROPERTIES
January 2000

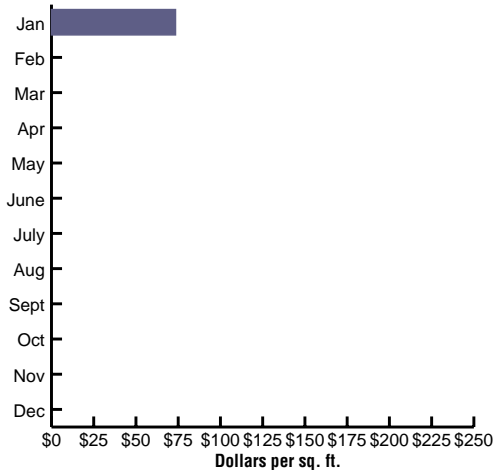
**Sold Commercial/Retail Properties
 0 - 1,000 Square Feet**



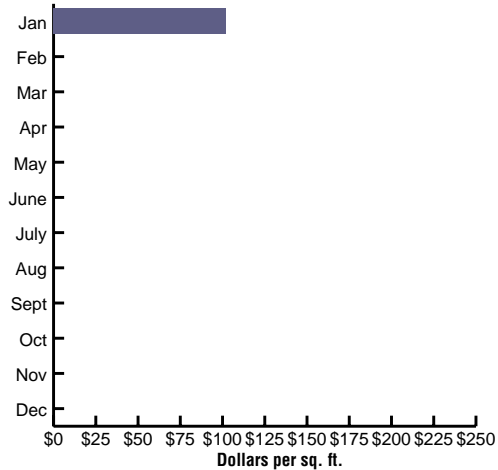
**Sold Commercial/Retail Properties
 2,500 - 5,000 Square Feet**

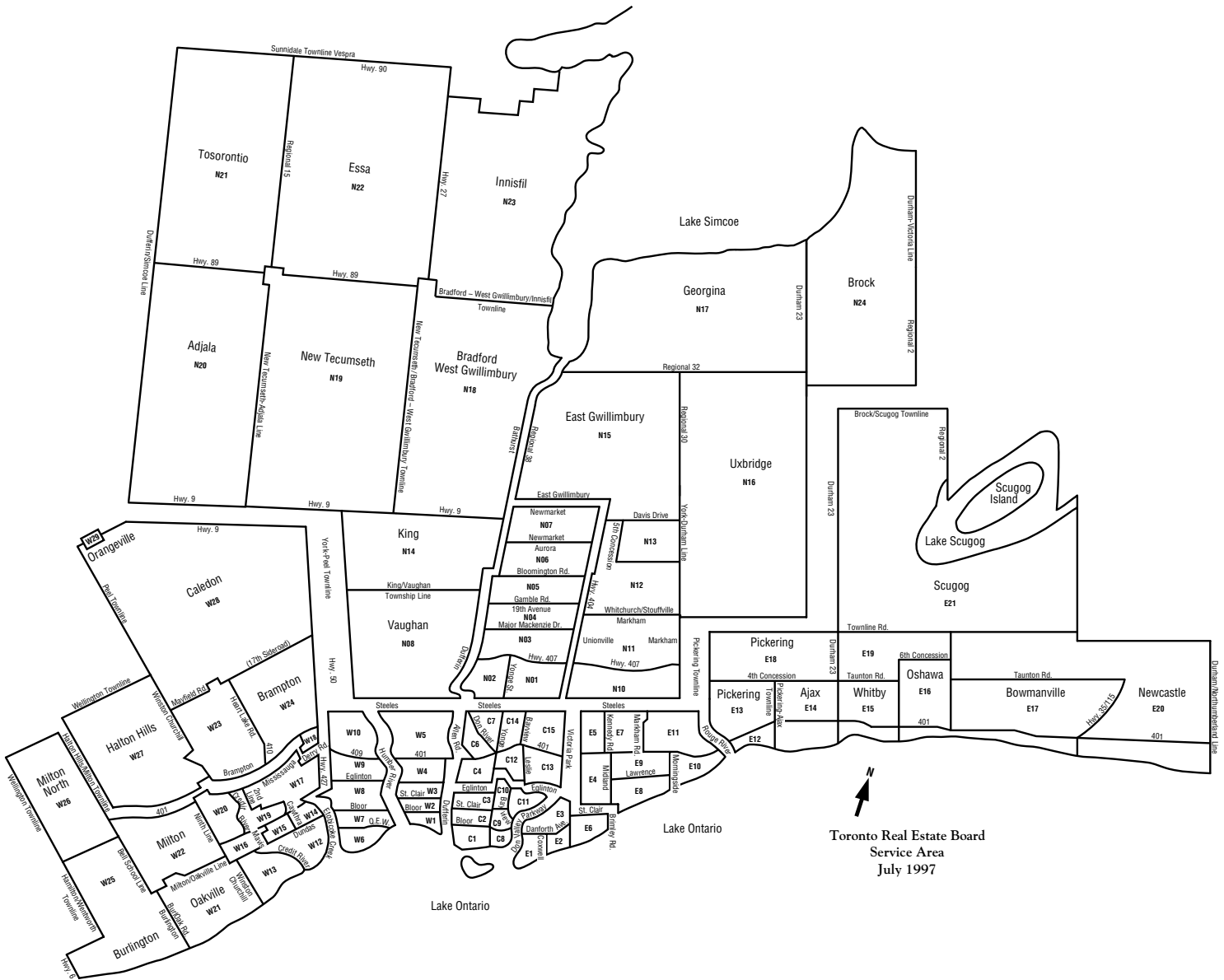


**Sold Commercial/Retail Properties
 1,000 - 2,500 Square Feet**



**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.