

Watch

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Lease Rates Ease Slightly in November, TREB Reports

Lease rates for both industrial and commercial/retail fell slightly in November, Commercial Council Chair Dennis Lunow said today. Prices for industrial property declined just over 1 per cent to \$5.00 sq ft net from October's \$5.08 figure; meanwhile, commercial/retail space fell 7 percent to \$12.10 sq ft net from the \$12.80 recorded in the previous measuring period.

"This dip in lease rates may be connected to a seasonal deceleration in the market as we approach the holiday season," Lunow said, noting that the volume of leased space was down 20 per cent to 732,138 sq ft from the 926,884 sq ft recorded last month. "However, we expect much greater activity in the spring."

Sales Market Highlights

77 properties were sold through the Commercial portion of TREB's MLS system in November. Of these, 51 were industrial properties of various sizes, and 26 were in the commercial retail category. Of these:

- 11 commercial/retail properties over 5,000 sq ft in size sold for an average of \$54.21 per sq ft.
- 7 industrial properties between 15,000-50,000 sq ft in size sold for an average of \$41.73 per sq ft.

Executive Council, Commercial Division

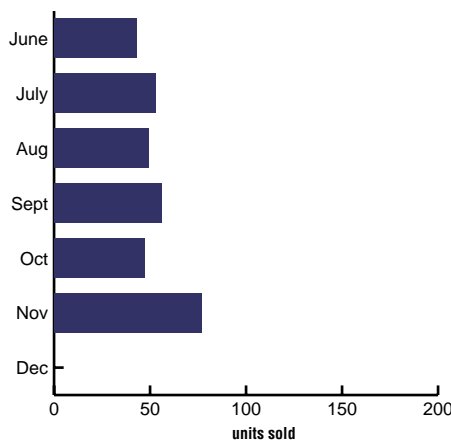
Dennis Lunow,
Chairman

Michael Dosman,
Vice-Chairman

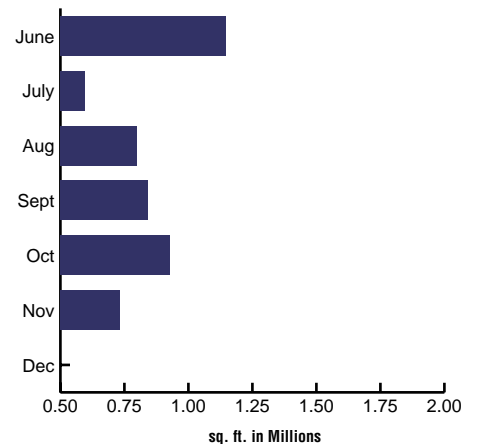
Andrew Cassel,
Past Chairman

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
November 1999

0 - 5,000 SQ. FT.			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
Central			
C-15	1	2,001	\$4.25 sfn
Total	1	2,001	\$4.25 sfn
East			
E-4	3	6,375	\$4.42 sfn
E-7	3	4,376	4.34
E-11	1	3,517	4.25
E-16	1	2,700	4.75
Total	8	16,968	\$4.42 sfn
North			
N-3	5	11,747	\$6.52 sfn
N-6	1	3,000	3.80
N-8	8	20,911	5.13
N-10	9	20,274	5.96
Total	23	55,932	\$5.65 sfn
West			
W-5	6	21,376	\$3.89 sfn
W-7	1	3,150	5.25
W-10	5	15,040	4.24
W-13	1	4,200	4.75
W-16	2	6,330	5.09
W-17	8	20,785	5.51
W-20	2	6,892	6.06
W-21	2	5,911	5.40
W-23	1	1,766	5.50
W-24	1	3,426	5.00
Total	29	88,876	\$4.85 sfn
Grand Total	61	163,777	\$5.07 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	7,009	\$4.00 sfn
E-9	2	11,106	4.11
E-12	2	16,431	5.00
Total	5	34,546	\$4.51 sfn
North			
N-8	3	28,484	\$4.62 sfn
Total	3	28,484	\$4.62 sfn

5,000 - 15,000 SQ. FT. continued			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
West			
W-5	2	13,560	\$4.48 sfn
W-6	1	11,400	3.50
W-10	2	15,110	3.81
W-14	1	5,105	4.50
W-17	6	46,804	5.43
W-21	1	8,626	5.25
W-23	1	5,842	3.75
W-28	1	10,400	4.25
Total	15	116,847	\$4.68 sfn
Grand Total	23	179,877	\$4.64 sfn

15,000 - 50,000 SQ. FT.			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-12	1	38,947	\$4.40 sfn
Total	1	38,947	\$4.40 sfn
North			
N-8	1	24,000	\$5.25 sfn
Total	1	24,000	\$5.25 sfn
West			
W-5	1	15,000	\$3.80 sfn
W-12	1	44,564	4.50
W-17	4	84,329	5.17
Total	6	143,893	\$4.82 sfn
Grand Total	8	206,840	\$4.79 sfn

50,000 SQ. FT. AND OVER			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
North			
N-3	1	50,581	\$7.00 sfn
Total	1	50,581	\$7.00 sfn
Grand Total	1	50,581	\$7.00 sfn

