

Watch

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Lease Rates Rise in September

During September, lease rates increased across TREB's area of coverage, Dennis Lunow, Commercial Council Chairman, announced today. "The rate for Industrial property of all sizes rose over 3 per cent, to \$4.93 per sq. ft. from the \$4.77 recorded in August. Further, prices in most categories of leased office and commercial space went up as well."

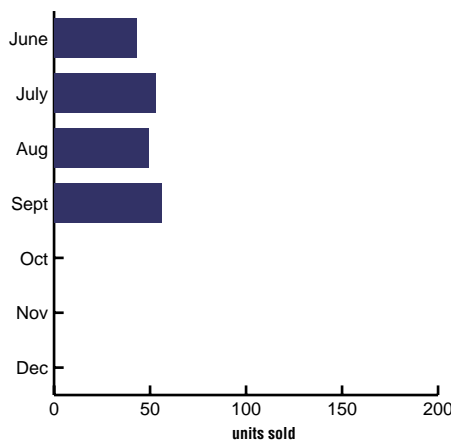
This increase in price went hand-in-hand with an up-tick in activity, as the amount of space leased through the TREB MLS system rose 18 per cent in September, to 840,734 square feet from August's figure of 712,836. "As the market becomes more active into the fall, inventory gets worked down," Lunow noted. "Inevitably, lease rates start heading higher."

Sales Market Highlights

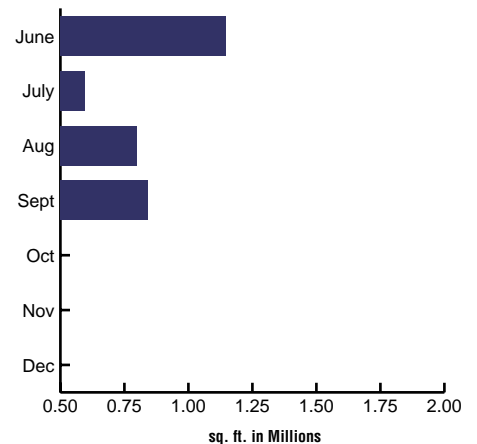
TREB's MLS system recorded 56 sold commercial transactions in September, a slight increase over August's 49 sales. Sold prices also trended upward last month:

- Industrial properties between 0-5,000 sq. ft. rose 6 per cent to \$59.71 sf from August's \$56.08
- Commercial properties between 1,000-2,500 sq. ft. rose 7 per cent to \$133.85 sf from the \$124.86 sf recorded last month.

Total Number of Commercial Sales



Total Square Footage of all Leased Space



LEASED INDUSTRIAL SPACE
September 1999

0 - 5,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
Central			
C-11	1	1,900	\$4.25 sfn
C-15	1	4,653	4.95
Total	2	6,553	\$4.7 sfn

East			
E-4	1	4,000	\$3.95 sfn
E-5	2	5,263	3.95
E-7	6	15,913	4.24
E-9	5	12,217	3.93
E-11	2	2,915	4.35
E-15	1	811	3.95
E-16	1	4,200	3.75
Total	18	45,319	\$4.06 sfn

North			
N-3	2	6,360	\$5.50 sfn
N-8	16	34,006	5.25
N-10	4	8,402	5.72
N-11	1	2,415	6.95
Total	23	51,183	\$5.44 sfn

West			
W-4	2	5,993	\$4.51 sfn
W-5	9	17,861	4.00
W-10	1	4,670	4.00
W-14	1	4,800	5.00
W-16	1	1,984	6.00
W-17	7	17,600	5.52
W-21	1	2,520	5.50
W-23	1	2,400	5.50
W-24	1	3,400	5.25
W-29	1	1,480	4.25
Total	25	62,708	\$4.81 sfn

Grand Total	68	165,763	\$4.79 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	1	14,199	\$4.58 sfn
Total	1	14,199	\$4.58 sfn

East			
E-7	3	20,515	\$3.98 sfn
E-9	1	14,100	3.85
Total	4	34,615	\$3.93 sfn

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

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
North			
N-8	4	44,698	\$4.37 sfn
N-10	3	19,175	5.66
Total	7	63,873	\$4.76 sfn

West			
W-4	1	7,545	\$4.50 sfn
W-5	2	11,000	4.89
W-17	7	56,770	5.41
W-20	1	10,030	5.25
W-21	1	8,680	4.50
Total	12	94,025	\$5.18 sfn
Grand Total	24	206,712	\$4.80 sfn

15,000 - 50,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-11	1	15,654	\$3.80 sfn
Total	1	15,654	\$3.80 sfn

North			
N-8	2	53,509	\$5.00 sfn
Total	2	53,509	\$5.00 sfn

West			
W-10	1	18,750	\$3.50 sfn
W-12	1	16,835	4.50
W-17	3	80,519	5.81
Total	5	116,104	\$5.25 sfn

Grand Total	8	185,267	\$5.05 sfn
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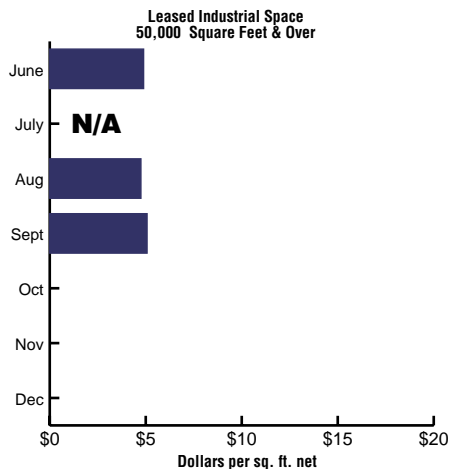
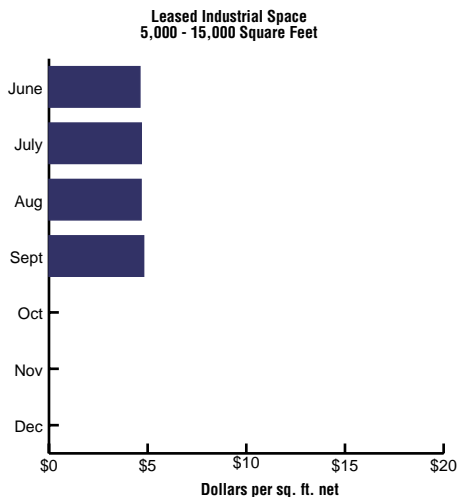
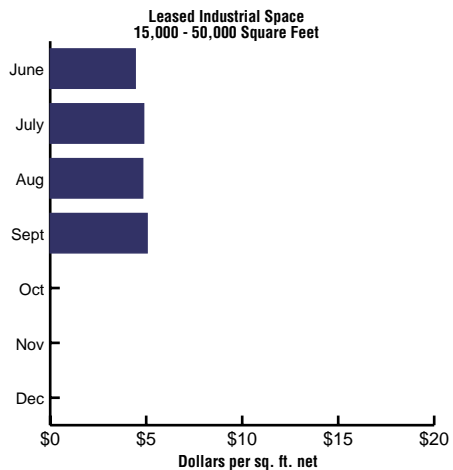
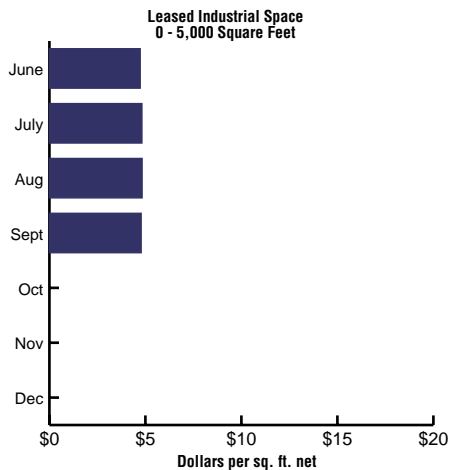
50,000 SQ. FT. AND OVER

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-11	1	59,000	\$4.40 sfn
Total	1	59,000	\$4.40 sfn

West			
W-17	1	61,890	\$5.05 sfn
W-24	1	59,591	5.75
Total	2	121,481	\$5.39 sfn

Grand Total	3	180,481	\$5.07 sfn
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LEASED INDUSTRIAL SPACE
September 1999



LEASED COMMERCIAL/RETAIL SPACE

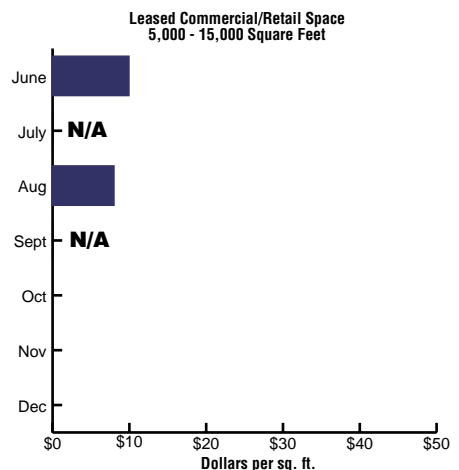
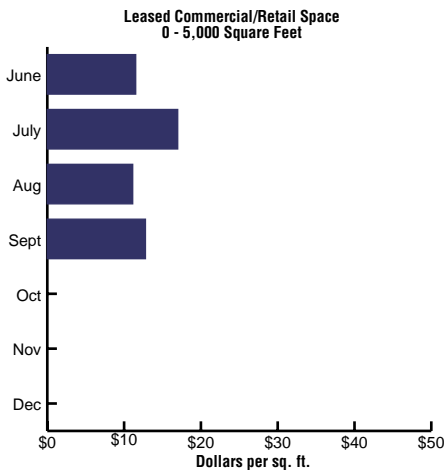
September 1999

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-1	1	1,211	\$15.00 sfn
Total	1	1,211	\$15.00 sfn
East			
E-4	1	4,500	\$8.00 sfn
E-7	1	1,406	9.00
Total	2	5,906	\$8.24 sfn
North			
N-1	1	1,071	\$20.00 sfn
N-3	2	1,293	24.29
N-5	1	1,400	9.00
N-6	1	2,180	11.00
N-8	3	3,360	10.00
N-11	2	1,756	21.34
Total	10	11,060	\$14.51 sfn
West			
W-4	1	3,555	\$12.00 sfn
W-5	1	2,540	13.00
W-20	3	4,682	14.00
W-23	1	2,150	13.50
Total	6	12,927	\$13.17 sfn
Grand Total	19	31,104	\$12.78 sfn

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

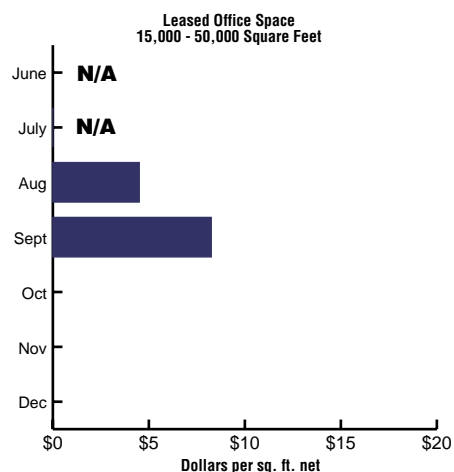
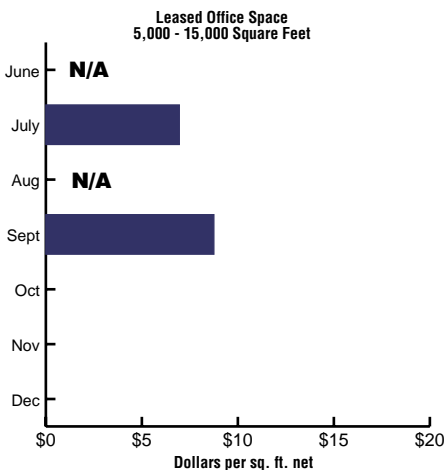
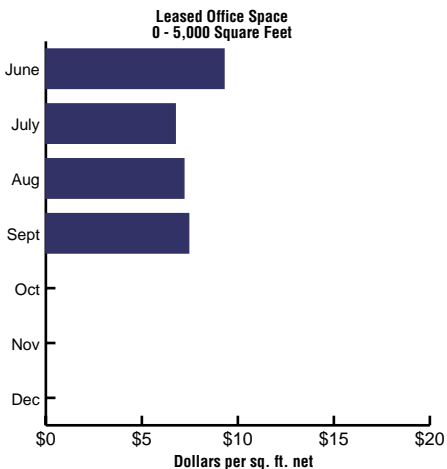


LEASED OFFICE SPACE
September 1999

0 - 5,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
East			
E-12	1	2,233	\$8.25 sfn
Total	1	2,233	\$8.25 sfn
North			
N-2	2	2,072	\$7.81 sfn
N-3	2	4,742	7.95
N-8	2	3,224	8.57
N-10	4	11,158	6.33
N-11	1	3,400	9.00
Total	11	24,596	\$7.43 sfn
West			
W-21	1	841	\$5.50 sfn
Total	1	841	\$5.50 sfn
Grand Total	13	27,670	\$7.44 sfn

5,000 - 15,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
Central			
C-8	1	10,500	\$9.00 sfn
Total	1	10,500	\$9.00 sfn
East			
E-12	1	7,993	\$8.25 sfn
Total	1	7,993	\$8.25 sfn
North			
N-10	1	9,391	\$8.90 sfn
Total	1	9,391	\$8.90 sfn
Grand Total	3	27,884	\$8.75 sfn

15,000 - 50,000 SQ. FT.			
Area	Leased	Total Leased	Av. Price
West			
W-17	1	15,853	\$8.25 sfn
Total	1	15,853	\$8.25 sfn
Grand Total	1	15,853	\$8.25 sfn



SOLD INDUSTRIAL PROPERTIES
September 1999

0 - 5,000 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-7	2	3,026	\$64.11 sf
E-10	1	2,800	94.64
E-11	3	4,738	33.77
E-15	1	1,180	47.03
Total	7	11,744	\$57.43 sf

North

N-3	1	2,025	\$88.89 sf
N-4	1	2,350	57.45
N-7	1	1,400	52.86
N-8	4	10,187	60.57
N-12	1	1,405	48.50
Total	8	17,367	\$61.85 sf

West

W-5	1	3,888	\$ 60.96 sf
W-10	2	6,522	54.88
W-17	2	4,839	67.68
W-23	1	850	67.06
W-24	1	2,352	46.77
W-28	1	1,250	61.20
Total	8	19,701	\$59.18 sf

Grand Total

	23	48,812	\$59.71 sf
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5,000 - 15,000 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
North			
N-3	1	5,047	\$73.71 sf
N-8	1	5,385	61.28
Total	2	10,432	\$67.29 sf

West

W-10	1	5,311	\$46.13 sf
Total	1	5,311	\$46.13 sf

Grand Total

	3	15,743	\$60.15 sf
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15,000 - 50,000 SQ. FT.

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-1	1	19,744	\$42.29 sf
E-7	1	34,314	52.46
E-14	1	24,256	33.39
Total	3	78,314	\$43.99 sf

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

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
West			
W-17	1	26,911	\$55.74 sf
W-25	1	36,608	44.39
Total	2	63,519	\$49.20 sf
Grand Total	5	141,833	\$46.32 sf

50,000 SQ. FT. AND OVER

<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-3	1	55,590	\$31.48 sf
Total	1	55,590	\$31.48 sf

North

N-11	1	120,452	\$28.64 sf
Total	1	120,452	\$28.64 sf

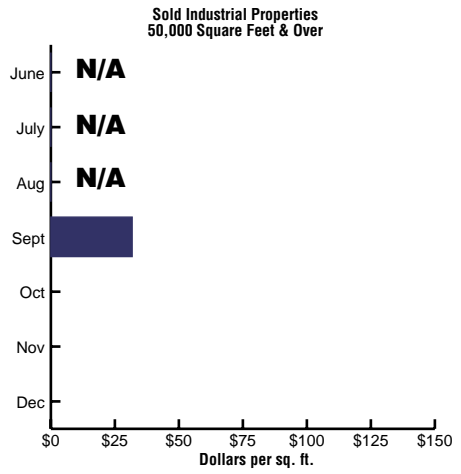
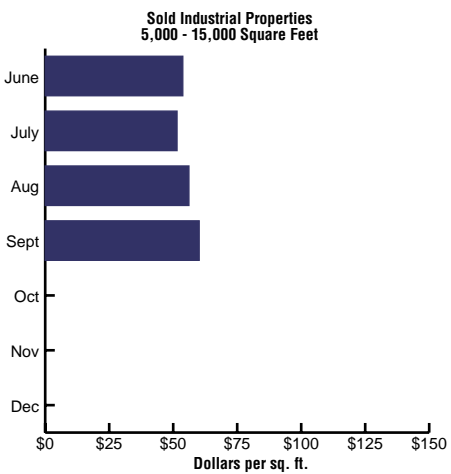
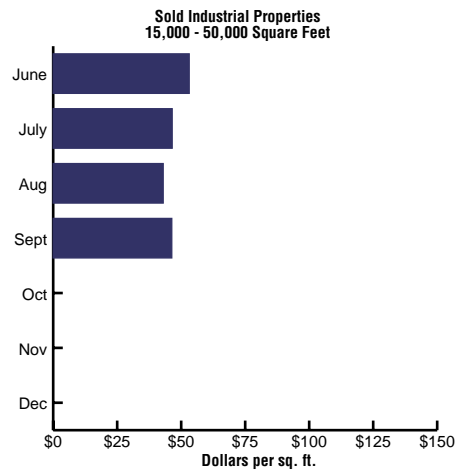
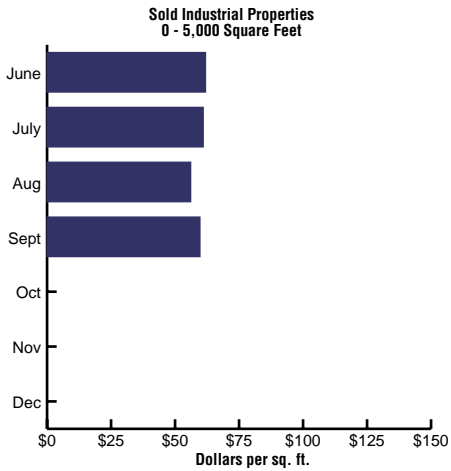
West

W-6	1	59,634	\$33.12 sf
W-21	1	89,345	35.26
Total	2	148,979	\$34.40 sf

Grand Total

	4	325,021	\$31.76 sf
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SOLD INDUSTRIAL PROPERTIES
September 1999



SOLD COMMERCIAL/RETAIL PROPERTIES

September 1999

Area	0 - 1,000 SQ. FT.		
	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-7	4	2,050	\$67.27 sf
Total	4	2,050	\$67.27 sf

West			
W-2	1	815	\$73.62 sf
Total	1	815	\$73.62 sf

Grand Total	5	2,865	\$69.08 sf
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Area	1,000 - 2,500 SQ. FT.		
	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-1	1	1,175	\$161.64 sf
Total	1	1,175	\$161.64 sf

East			
E-3	1	1,600	\$73.75 sf
Total	1	1,600	\$73.75 sf

West			
W-7	1	2,073	\$183.31 sf
W-12	1	1,300	173.08
W-17	1	1,543	75.50
Total	3	4,916	\$146.77 sf

Grand Total	5	7,691	\$133.85 sf
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Area	2,500 - 5,000 SQ. FT.		
	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-7	1	4,349	\$136.81 sf
Total	1	4,349	\$136.81 sf

North			
N-1	1	4,920	\$164.63 sf
N-6	1	2,869	163.82
N-11	1	3,300	82.58
Total	3	11,089	\$140.00 sf

Grand Total	4	15,438	\$139.10 sf
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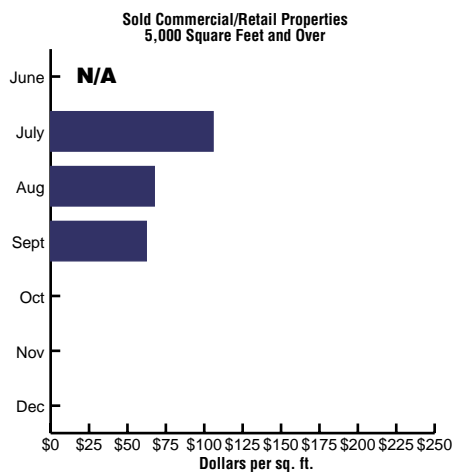
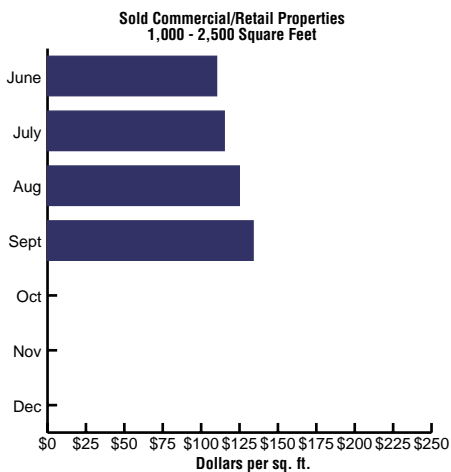
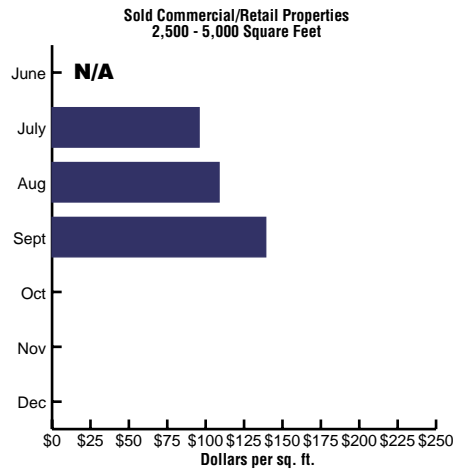
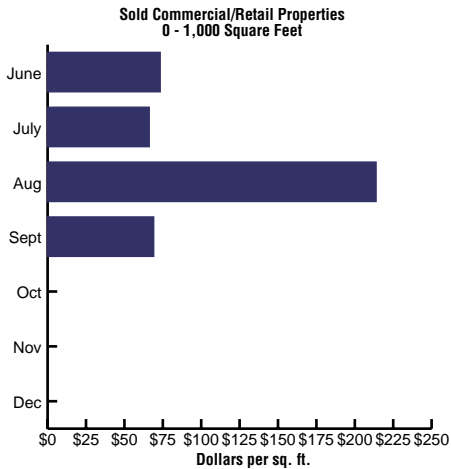
Area	5,000 SQ. FT. AND OVER		
	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-1	1	19,972	\$73.85 sf
C-8	2	42,196	63.16
Total	3	62,168	\$66.59 sf

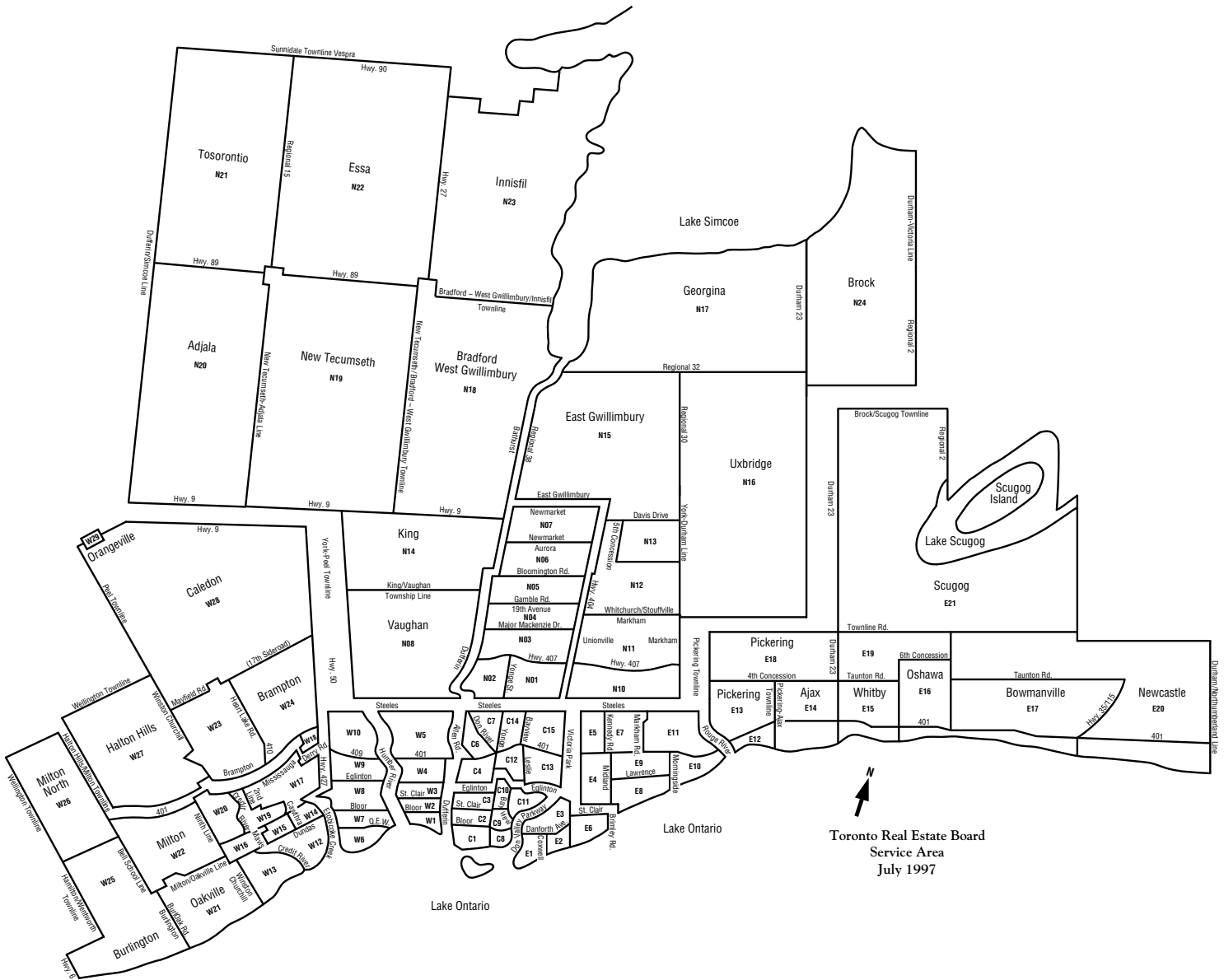
East			
E-2	1	8,516	\$51.08 sf
E-4	2	22,600	61.02
Total	3	31,116	\$58.30 sf

North			
N-23	1	7,464	\$42.87 sf
Total	1	7,464	\$42.87 sf

Grand Total	7	100,748	\$62.27 sf
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SOLD COMMERCIAL/RETAIL PROPERTIES
September 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.