

Watch

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Slowing Trend Evident in December Statistics

Aggregate lease rates continued to ease in December, Commercial Council Chairman Dennis Lunow reported today. The aggregate industrial average moved to \$4.66 sfm in December, down from the \$5.00 sfm observed in November. Volume was down as well, Mr. Lunow noted, with 586,638 sq. ft. of industrial space passing through TREB's MLS system, a decline of 2% from November's 601,075 sq. ft., and 717,750 sq. ft. total space passing through the system, also down 2% from last month.

"What we're seeing is a combination of a seasonal slowdown and uncertainty over Y2K issues," Mr Lunow said. "However, we expect the spring 2000 market to be extremely active, with tenant demand and low vacancy rates putting upward pressure on lease prices.

Sales Market Highlights

The Toronto Real Estate Board MLS system recorded 70 sales of commercial properties in December. Of these:

- 30 were industrial properties from 0-5000 sq. ft., which sold for an average price of \$66.51 per sq. ft.
- 16 were commercial/retail properties in the same size range, which sold for an average of \$99.11 per sq. ft.

Executive Council, Commercial Division

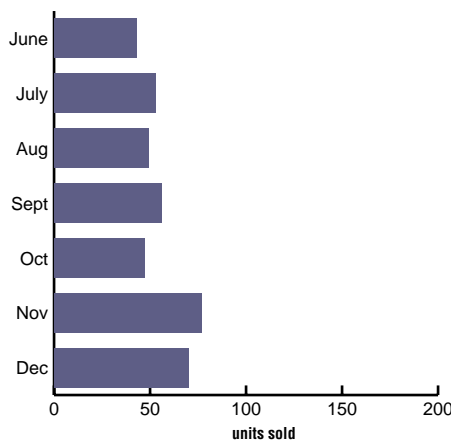
Dennis Lunow,
Chairman

Michael Dosman,
Vice-Chairman

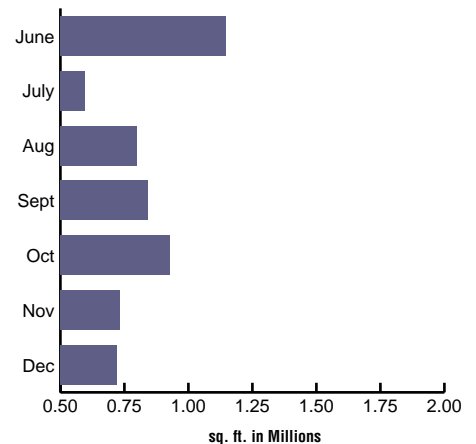
Andrew Cassel,
Past Chairman

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
December 1999

0 - 5,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-4	3	7,512	\$4.00 sfn
E-7	2	2,521	4.75
E-9	1	4,000	4.00
E-11	1	800	4.85
E-12	1	3,840	5.00
Total	8	18,673	\$4.34 sfn

North

N-3	3	9,112	\$6.20 sfn
N-8	2	6,450	4.63
N-10	4	5,662	5.44
Total	9	21,224	\$5.52 sfn

West

W-4	1	3,550	\$4.00 sfn
W-5	5	11,721	5.15
W-9	1	2,238	4.00
W-17	7	17,638	5.51
W-20	1	1,958	5.50
W-21	1	1,250	5.50
W-23	1	4,962	4.95
W-24	2	3,925	5.37
W-29	1	2,960	4.35
Total	20	50,202	\$5.12 sfn

Grand Total

	37	90,099	\$5.05 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>
East			
E-4	1	9,400	\$3.95 sfn
E-7	3	16,453	3.90
E-9	2	12,122	4.12
E-11	1	9,113	3.75
E-15	1	5,000	4.50
Total	8	52,088	\$3.99 sfn

North

N-4	1	6,000	\$4.45 sfn
N-7	2	22,528	4.95
N-8	3	20,400	5.28
Total	6	48,928	\$5.03 sfn

West

W-4	2	13,362	\$5.28 sfn
W-5	2	10,497	5.02
W-6	1	5,456	3.75

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

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
West			
W-7	1	14,000	\$4.00 sfn
W-12	1	10,350	4.50
W-13	1	12,208	4.20
W-17	4	29,972	5.23
W-20	1	6,500	4.25
W-21	1	7,800	6.20
Total	14	110,145	\$4.81 sfn

Grand Total

	28	211,161	\$4.66 sfn
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15,000 - 50,000 SQ. FT.

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-5	1	15,305	\$5.30 sfn
E-11	1	37,580	4.50
Total	2	52,885	\$4.73 sfn

North

N-8	1	26,211	\$4.95 sfn
Total	1	26,211	\$4.95 sfn

West

W-4	1	30,000	\$3.60 sfn
W-5	1	23,000	4.00
W-9	1	27,000	4.00
W-17	3	69,468	5.07
Total	6	149,468	\$4.42 sfn

Grand Total

	9	228,564	\$4.55 sfn
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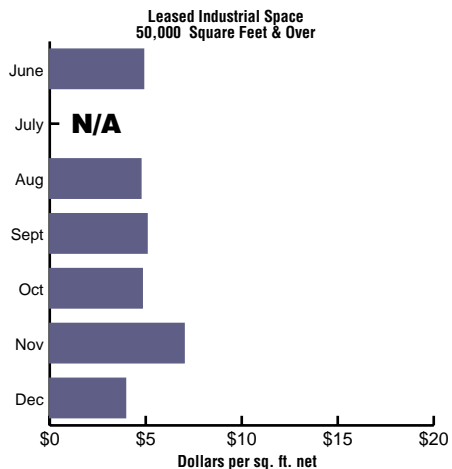
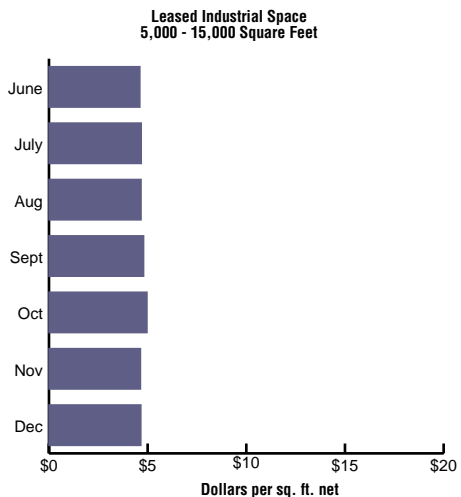
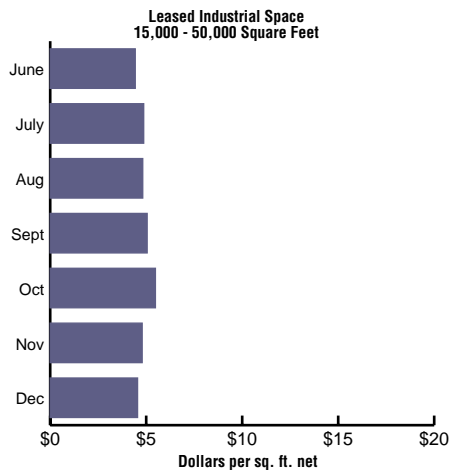
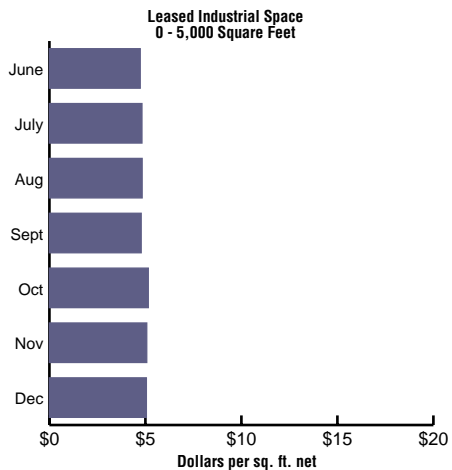
50,000 SQ. FT. AND OVER

<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-9	1	56,814	\$3.95 sfn
Total	1	56,814	\$3.95 sfn

Grand Total

	1	56,814	\$3.95 sfn
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LEASED INDUSTRIAL SPACE
December 1999



LEASED COMMERCIAL/RETAIL SPACE

December 1999

Area	0 - 5,000 SQ. FT.		
	Leased	Total Leased	Av. Price
Central			
C-8	1	2,531	\$16.00 sfn
C-14	1	875	11.66
C-15	1	1,556	28.00
Total	3	4,962	\$19.00 sfn

East			
E-3	1	1,200	\$9.00 sfn
E-4	1	923	14.19
E-5	1	1,760	11.00
E-7	3	3,845	9.82
E-10	1	1,100	12.00
Total	7	8,828	\$10.67 sfn

North			
N-2	1	1,922	\$14.00 sfn
N-3	3	4,737	12.88
N-8	1	2,323	8.00
Total	5	8,982	\$11.86 sfn

West			
W-2	1	900	\$12.00 sfn
W-13	1	940	13.50
W-23	1	1,048	15.00
W-24	1	3,000	11.50
W-28	1	900	10.13
Total	5	6,788	\$12.20 sfn

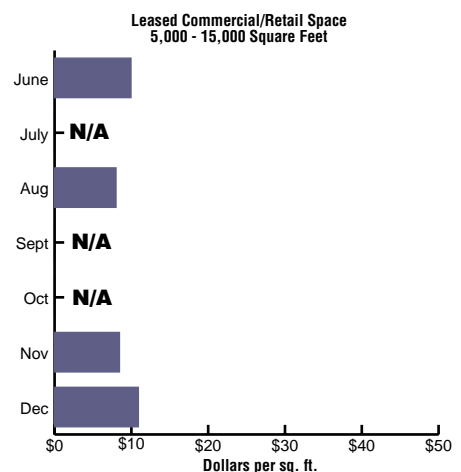
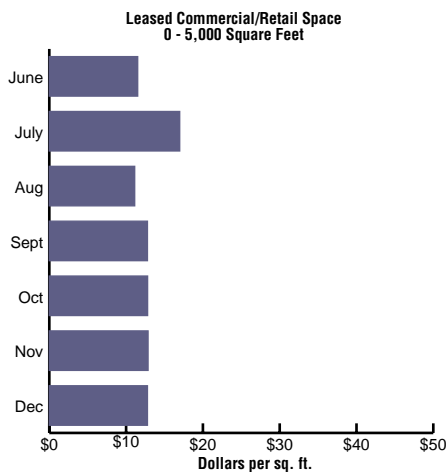
Grand Total	20	29,560	\$12.78 sfn
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Area	5,000 - 15,000 SQ. FT.		
	Leased	Total Leased	Av. Price
West			
W-6	1	5,200	\$ 8.25 sfn
W-10	1	5,000	15.00
W-16	1	5,000	9.60
Total	3	15,200	\$10.91 sfn

Grand Total	3	15,200	\$10.91 sfn
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Area	15,000 - 50,000 SQ. FT.		
	Leased	Total Leased	Av. Price
N/A	N/A	N/A	N/A

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



LEASED OFFICE SPACE
December 1999

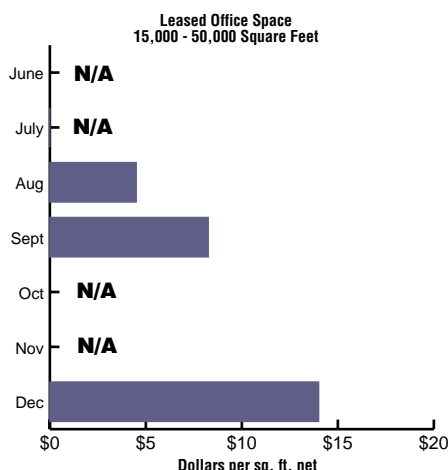
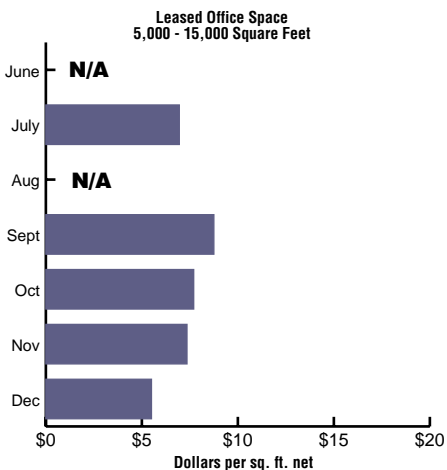
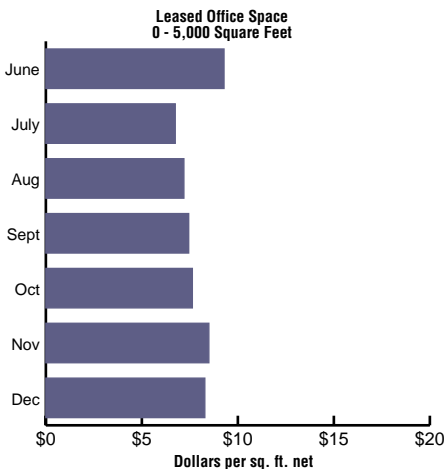
0 - 5,000 SQ. FT.			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
East			
E-14	1	600	\$16.00 sfn
Total	1	600	\$16.00 sfn
North			
N-1	1	1,700	\$7.50 sfn
N-3	2	4,339	7.60
N-5	1	2,305	6.00
N-6	1	1,600	15.00
N-7	1	1,500	6.00
N-8	1	1,363	6.00
N-10	5	8,319	7.10
Total	12	21,126	\$7.57 sfn
West			
W-3	1	2,128	\$19.17 sfn
W-10	3	8,491	5.28
W-15	1	1,500	12.00
W-17	2	2,379	10.64

0 - 5,000 SQ. FT. continued			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
West			
W-24	2	2,090	\$9.76 sfn
W-25	1	2,038	7.50
Total	10	18,626	\$8.84 sfn
Grand Total			
	23	40,352	\$8.28 sfn

5,000 - 15,000 SQ. FT.			
<u>Area</u>	<u>Leased</u>	<u>Total Leased</u>	<u>Av. Price</u>
West			
W-10	2	16,472	\$5.50 sfn
Total	2	16,472	\$5.50 sfn
Grand Total			
	2	16,472	\$5.50 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	29,528	\$14.00 sfn
Total	1	29,528	\$14.00 sfn
Grand Total			
	1	29,528	\$14.00 sfn

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

December 1999

0 - 5,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-2	3	8,400	\$76.07 sf
Total	3	8,400	\$76.07 sf
East			
E-7	1	1,650	\$56.97 sf
E-12	1	1,083	55.40
E-14	1	1,100	63.64
Total	3	3,833	\$58.44 sf
North			
N-3	2	4,795	\$81.13 sf
N-7	2	2,688	49.48
N-8	6	10,732	75.50
N-10	2	3,780	77.25
N-12	2	4,145	47.04
Total	14	26,140	\$69.60 sf
West			
W-2	1	1,728	\$85.65 sf
W-5	1	2,890	57.09
W-10	1	1,500	47.67
W-12	1	2,000	70.50
W-13	1	1,600	65.63
W-17	2	4,701	57.22
W-20	1	2,315	62.63
W-21	1	3,000	45.00
W-24	1	1,862	68.21
Total	10	21,596	\$60.50 sf
Grand Total	30	59,969	\$66.51 sf

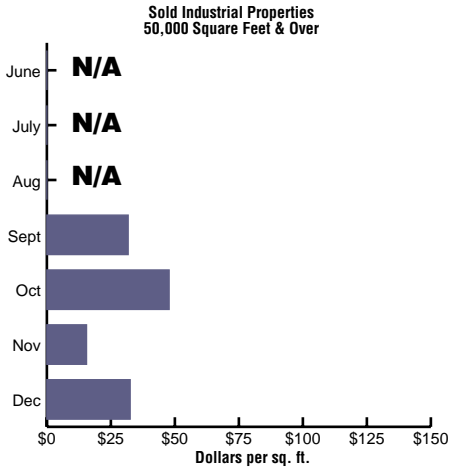
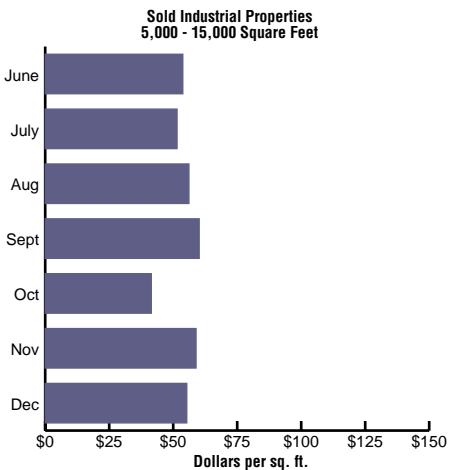
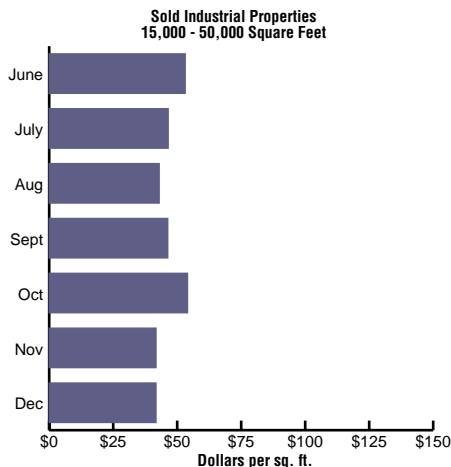
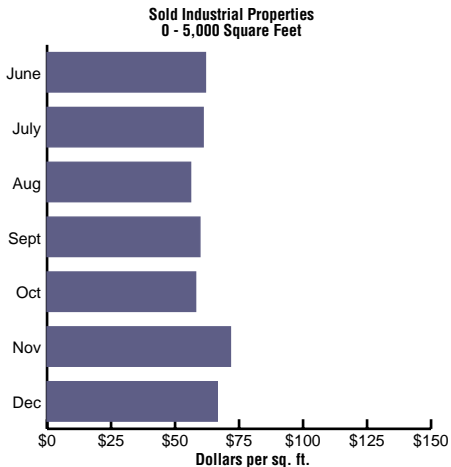
5,000 - 15,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-4	1	5,814	\$74.82 sf
Total	1	5,814	\$74.82 sf
North			
N-8	1	7,260	\$58.54 sf
N-10	1	9,600	57.29
Total	2	16,860	\$57.83 sf
West			
W-1	1	7,000	\$44.29 sf
W-5	1	7,250	57.93

5,000 - 15,000 SQ. FT. continued			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
West			
W-10	2	15,900	\$ 51.57 sf
W-28	1	12,800	52.27
Total	5	42,950	\$51.66 sf
Grand Total	8	65,624	\$55.30 sf

15,000 - 50,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-8	1	15,000	\$73.33 sf
C-13	1	39,500	43.04
Total	2	54,500	51.38 sf
East			
E-4	1	15,000	\$44.33 sf
Total	1	15,000	\$44.33 sf
West			
W-6	1	43,560	\$27.55 sf
W-14	1	44,398	32.66
W-17	1	16,233	60.06
W-24	2	35,942	46.07
Total	5	140,133	\$37.69 sf
Grand Total	8	209,633	\$41.72 sf

50,000 SQ. FT. AND OVER			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
East			
E-4	1	103,192	\$36.34 sf
E-7	1	60,000	29.17
Total	2	163,192	\$33.70 sf
West			
W-12	1	124,132	\$31.01 sf
Total	1	124,132	\$31.01 sf
Grand Total	3	287,324	\$32.54 sf

SOLD INDUSTRIAL PROPERTIES
December 1999



SOLD COMMERCIAL/RETAIL PROPERTIES

December 1999

0 - 1,000 SQ. FT.			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
North			
N-10	1	556	\$206.83 sf
Total	1	556	\$206.83 sf

Grand Total	1	556	\$206.83 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>
East			
E-16	2	3,000	\$58.67 sf
E-19	2	3,638	142.94
Total	4	6,638	\$104.85 sf

North			
N-21	1	1,800	\$122.78 sf
Total	1	1,800	\$122.78 sf

West			
W-1	1	2,320	\$172.41 sf
W-3	1	2,000	75.00
W-12	1	1,600	87.50
Total	3	5,920	\$116.55 sf

Grand Total	8	14,358	\$111.92 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>
Central			
C-3	1	3,060	\$145.75 sf
Total	1	3,060	\$145.75 sf

East			
E-7	1	3,258	\$18.72 sf
E-8	2	7,561	88.35
E-16	2	7,456	92.41
Total	5	18,275	\$77.59 sf

West			
W-17	1	2,745	\$67.76 sf
W-21	1	3,000	150.00
Total	2	5,745	\$110.70 sf

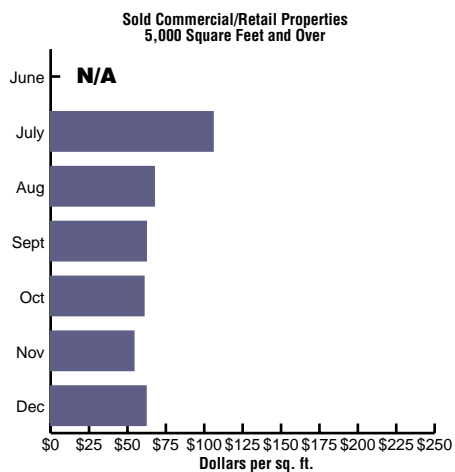
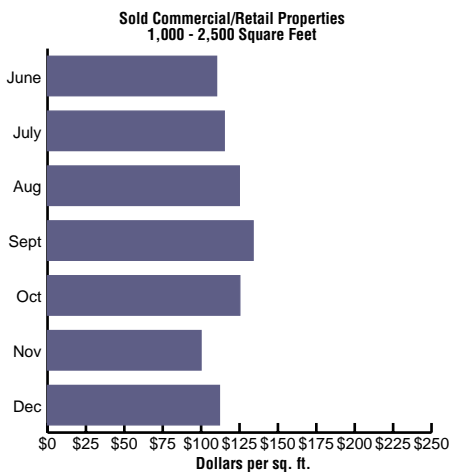
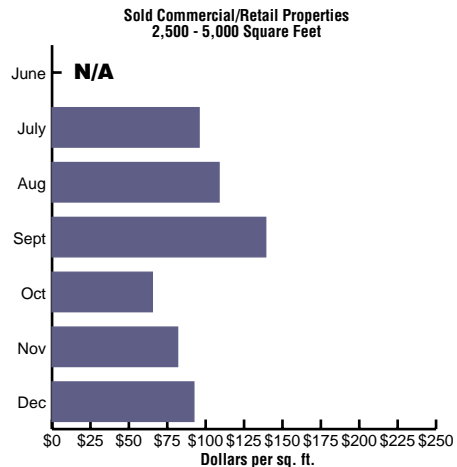
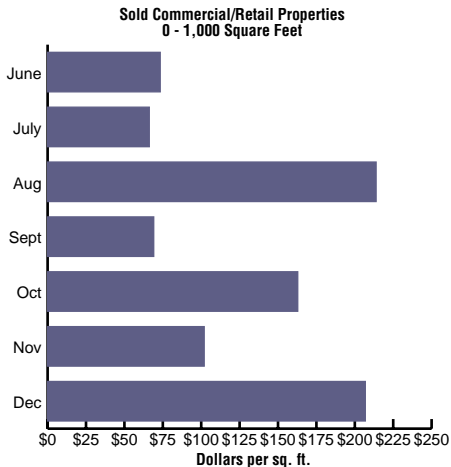
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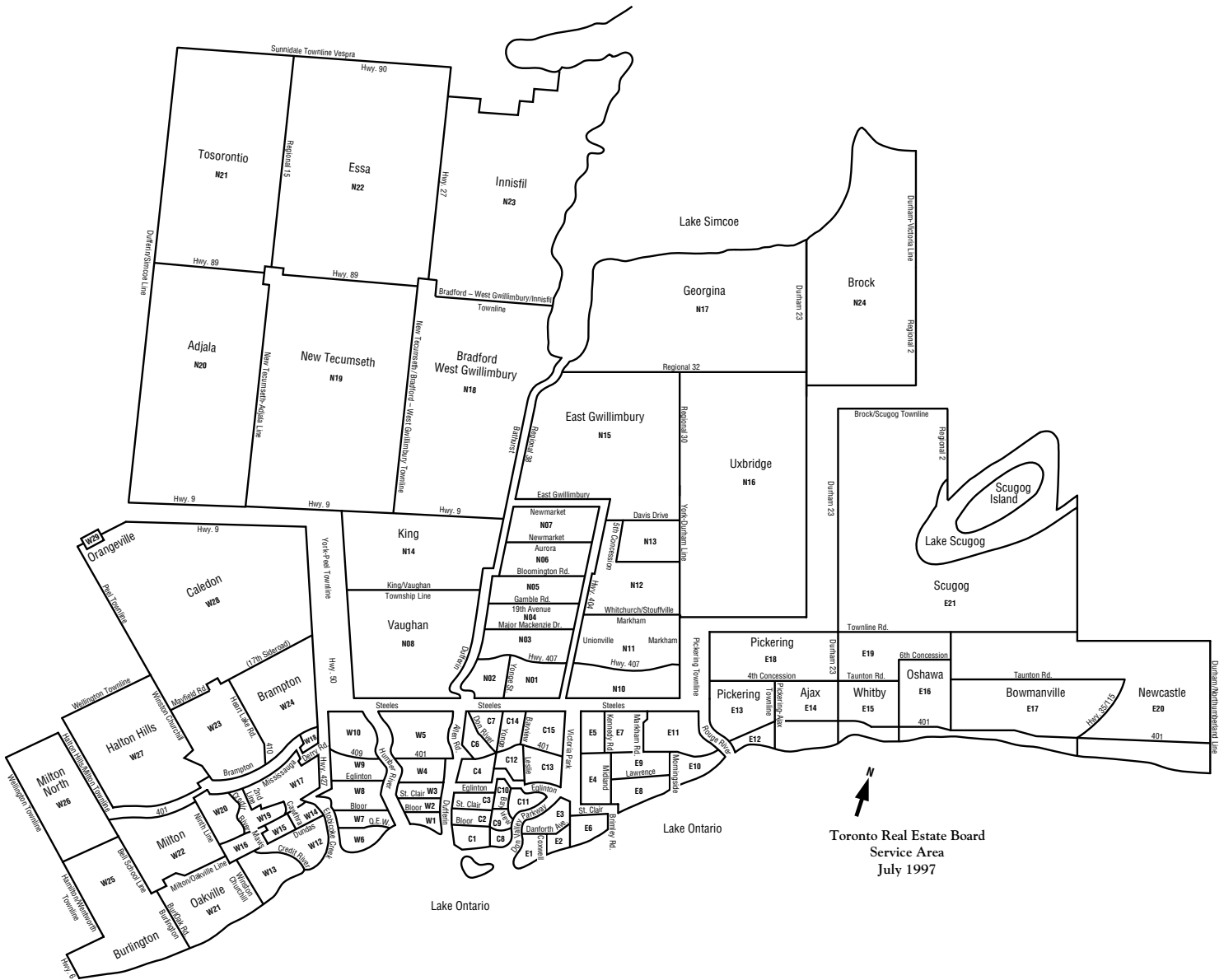
5,000 SQ. FT. AND OVER			
<u>Area</u>	<u>Sales</u>	<u>Total Sold</u>	<u>Av. Price</u>
Central			
C-4	1	7,000	\$130.29 sf
Total	1	7,000	\$130.29 sf

West			
W-4	2	51,364	\$44.58 sf
W-23	1	6,868	123.76
Total	3	58,232	\$53.92 sf

Grand Total	4	65,232	\$62.12 sf
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SOLD COMMERCIAL/RETAIL PROPERTIES
December 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.