

MARKETBEAT VANCOUVER, BC



Industrial Q1 2020

MARKET STATISTICS

SUBMARKET	INVENTORY (SF)	YTD LEASING ACTIVITY (SF)	OVERALL VACANCY RATE	YTD NET OVERALL ABSORPTION (SF)	UNDER CNSTR (SF)	YTD CNSTR COMPLETIONS (SF)	OVERALL WEIGHTED AVG. NET RENT	OVERALL WEIGHTED AVG. ADD. RENT
Abbotsford	7,930,751	0	1.7%	92,219	416,089	0	\$10.66	\$3.78
Delta	26,111,159	33,643	1.1%	-12,348	676,311	36,450	\$10.40	\$3.40
Langley	17,126,119	292,380	1.2%	141,585	385,938	92,001	\$12.51	\$3.66
Surrey	37,140,886	243,561	1.3%	396,149	2,644,575	292,196	\$11.73	\$3.63
TFN	453,620	0	0.0%	0	0	0	\$10.50	\$3.25
Burnaby	30,816,723	53,043	1.4%	80,287	507,382	78,435	\$13.44	\$5.01
Coquitlam	7,824,367	17,852	1.7%	4,616	105,000	0	\$14.14	\$4.16
Maple Ridge/Pitt Meadows	4,328,912	6,690	0.4%	4,192	0	0	\$10.86	\$3.23
New Westminster	5,226,161	0	0.0%	0	0	0	\$12.95	\$6.00
North Shore	5,806,205	15,608	0.7%	20,730	0	0	\$17.24	\$7.39
Port Coquitlam	7,019,888	57,111	0.9%	82,289	685,581	0	\$12.22	\$4.31
Port Moody	1,016,860	0	0.4%	0	0	0	\$8.00	\$3.50
Richmond	39,188,897	20,570	1.2%	177,063	700,000	58,921	\$14.09	\$4.11
Vancouver	24,574,899	110,606	2.2%	122,064	276,392	36,000	\$18.19	\$7.15
VANCOUVER TOTALS	214,565,447	851,064	1.3%	1,109,846	6,397,268	594,003	\$12.39	\$4.30

KEY LEASE TRANSACTIONS Q1 2020

PROPERTY	SUBMARKET	TENANT	SF	TYPE
18880 30 th Avenue	Surrey	Amazon Canada Fulfillment Services ULC	198,070	Sublease
18452 96 th Avenue	Surrey	Cummins	63,655	Renewal
40 Gostick Place	North Vancouver	DarkVision Technologies Inc.	51,430	Direct
18822 24 th Avenue	Surrey	Iron Mountain	45,775	Renewal

*Renewals not included in leasing statistics

KEY SALES TRANSACTIONS Q1 2020

PROPERTY	SUBMARKET	SELLER / BUYER	SF	PRICE/\$ PSF
Lake City Industrial Area	Burnaby	3131 Lake City Way Ltd. / Private Investor	252,883	\$146M/ \$577
6064 Spur Avenue	Burnaby	Kingsett Capital. / Private Investor	279,900	\$51M/ \$182
Viking Way Business Centre	Richmond	Morguard Investments Ltd. / PC Urban Holdings	159,954	\$49.2M/ \$308
4560 Tillicum Way	Burnaby	Grand & Toy Ltd.. / Beedie Group	117,000	\$40.6M/ \$347
Series Business Centre	Richmond	Beedie Group / Private Investor	42,722	\$13.6M/ \$319

KEY CONSTRUCTION COMPLETIONS Q1 2020

PROPERTY	SUBMARKET	MAJOR TENANT	SF	OWNER/DEVELOPER
3577 194 th Street	Surrey	Central City Brewing	50,000	Ventana Construction
Cedar Coast South Surrey	Surrey	N/A	126,417	Cedar Coast/Orion Construction

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