


SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
4300 80th St	Delta	234,629	MTU Maintenance
3084 Peardonville	Abbotsford	179,057	FlexiForce Canada Inc
27475 58 Crescent	Langley	162,000	General Motors

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
15050 54A Avenue Surrey	\$66,150,000 Investment	\$221.06 3.8%	315,128 Class A	CanFirst Capital Mgmt Hydro Quebec
10095 & 10097 179th St Surrey	\$12,550,000 Investment	\$211.76 -	59,265 Class A	Hall Constructors Corp PD Properties & Rentals
30722 Marshall Rd Abbotsford	\$12,534,830 Investment	\$245.64 -	51,030 Class A	Global Bolting Systems Teck Construction LLP

LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
7560 Beedie Way	Delta	365,490	Beedie
2825 41B St	Delta	300,000	GWL/HOOPP
18880 30th Ave	Surrey	196,839	Hopewell


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
18890 22nd Ave	Surrey	530,563	Q2 2020
4514 27B Ave/2864 41 B St	Delta	484,920	Q2 2020
18917 24 Ave	Surrey	360,000	Q2 2021


TOTAL INDUSTRIAL MARKET STATISTICS


	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q3 2019	1.42%	\$13.10	1,637,414	214,855,677	5,067,201
Q2 2019	1.46%	\$12.89	1,356,107	213,145,441	4,024,055
Q1 2019	1.47%	\$12.89	428,998	214,855,677	3,914,415
Q4 2018	1.46%	\$12.56	907,240	211,339,441	3,805,649
Q3 2018	1.46%	\$12.15	1,439,307	210,572,470	3,536,060


1,637,414 NET ABSORPTION
SF


1.42% VACANCY
3,045,192 SF


\$13.10 AVG. ASKING RATE
PSF GROSS


1,710,236 DELIVERIES
12 Buildings


5,067,201 UNDER
CONSTRUCTION
44 Buildings

NOINA MATTA, Director of Research

For Q3 2019 Metro Vancouver's industrial market continues to experience record-low vacancy rates. Despite over 3.4 million square feet of space coming to market in the past year, the vacancy remains below 2.0%. Moreover, due to lack of specialized industrial space and a high demand, lease rates and sale prices continue to increase. There have been decreases in the residential and multi-dwelling sectors, however, the industrial sector remains strong. Prospects for non-residential construction activity in BC tops the country this year in terms of growth and capital investments.