


SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
3261 192nd St	Surrey	160,928	IEM Canada Inc.
12160 103A Ave	Surrey	77,000	Customs Space
12291 Riverside Way	Richmond	74,042	SCI Logistics Ltd.

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	\$210.00 3.8%	315,128 -	CanFirst Capital Mgmt Hydro Quebec
18920 36th Ave Surrey	\$29,000,000 Investment	\$260.00 -	111,374 -	PFN Holdiings Ltd. Garaventa Lift
365 Railway St Vancouver	\$18,000,000 Investment	\$514.00 -	35,000 -	Allied REIT Bensen (Danet Interiors)

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
7560 Beedie Way	Delta	281,650	Beedie
6311 Graybar Rd	Richmond	121,015	Beedie
1579 Kingsway Ave	Port Coquitlam	115,423	Conwest


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
18890 22nd Ave	Surrey	530,563	Q2 2020
4327 Salish Sea Way	Delta	484,920	Q2 2020
18917 24th Ave	Surrey	360,000	Q1 2021


TOTAL INDUSTRIAL MARKET STATISTICS


	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q4 2019	1.46%	\$13.26	901,093	215,870,834	5,602,336
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


901,093 NET ABSORPTION
SF


1.46% VACANCY
3,159,256 SF


\$13.26 AVG. ASKING RATE
PSF GROSS


1,015,157 DELIVERIES
16 Buildings


5,602,336 UNDER
CONSTRUCTION
50 Buildings

NOINA MATTA, Director of Research

Metro Vancouver's industrial market continues to experience historically low vacancy rates. Despite almost 5 million sq.ft of space coming to market in 2019, most of it had been pre-leased or pre-sold upon completion. Due to high demand and lack of availability, lease rates and sale prices are also continuing to rise. Moreover, a surge of the TV, film and tech industries in Vancouver is driving the demand for industrial space. For instance, companies such as Amazon and Walmart acted as major players in 2019, with Amazon acquiring 450,000 sq.ft of industrial space at Delta iPort and Walmart acquiring 300,000 sq.ft in Surrey's Campbell Height's Business Park. Looking ahead to 2020, the high demand and tight supply for industrial space is projected to continue.