



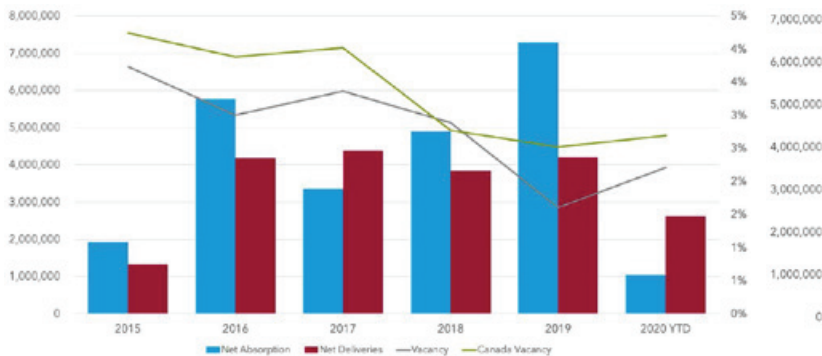
INDUSTRIAL MARKET OVERVIEW

MARIA FAYLOGA, *Director of Research*

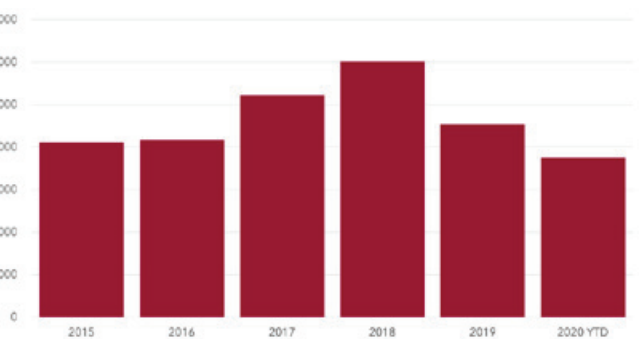
Industrial players in Metro Vancouver have weathered challenges brought on by the pandemic; the industrial rental and investment market, however, continues to experience growth with stable rents and steadily increasing market prices. A reported +/- 3.7 Million SF of industrial space is currently under construction—light industrial, multi-story developments in the Vancouver-core cater to high-tech office tenants while a large number of development sites 50,000 SF and above are located in the cities of Delta, Richmond, Surrey, Langley, and the Tri-Cities area to cater to the strong demand for dist/logistics and mfg facilities. Moving ahead, the industrial real estate sector is expected to remain strong heading forward with vacancy rates at 2.1% this quarter.

MARKET INDICATORS	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019
▲ Net Absorption	3,340,919 SF	2,643,661 SF	3,098,081 SF	7,295,668 SF	6,152,379 SF
▲ Vacancy Rate	2.1%	2.0%	1.9%	1.6%	1.9%
▲ Avg NNN Asking Rate	\$13.88 PSF	\$13.62 PSF	\$13.49 PSF	\$13.21 PSF	\$12.91 PSF
▼ Under Construction	3,751,907 SF	4,144,231 SF	4,964,886 SF	4,531,585 SF	5,820,397 SF
▲ Inventory	253,788,301 SF	252,446,230 SF	251,480,756 SF	251,147,389 SF	249,763,667 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
4098 McConnell Ct Burnaby	33,140 SF	\$11,250,000 \$339.47 PSF	- Private Investor	Class B
620 Clark Dr Vancouver	11,795 SF	\$9,500,000 \$795.43 PSF	- -	Class C
1963 Kingsway Ave Port Coquitlam	26,134 SF	\$9,500,000 \$363.51 PSF	Benkin Sheet Metal DEL Equipment Ltd.	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
Delta iPort - Building 2 Delta	242,460 SF	-	Samsung Electronics Canada, Inc.	Hi-Tech
19317-19329-32nd Ave Surrey	233,000 SF	-	-	-
18991-34A Avenue Surrey	122,698 SF	-	Save On Foods	Grocery/Distribution

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