



SIGNIFICANT LEASE DEALS

Address	Submarket/City	SF	Tenant
820 Cliveden Pl	Delta	174,473	Trail Appliances Ltd
7126 Brown St	Delta	142,528	Mitchell Island Terminals Ltd
7167 Progress Way	Delta	119,583	Seaforth Supply Chain Solutions

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
2323 Quebec St Vancouver	\$38,000,000 Investment	\$761.00 -	49,918 Class A	Transworld Mgmt Ltd Signet Projects Ltd
1477 Derwent Way Delta	\$14,525,000 Owner/User	\$243.00 -	59,866 class B	Marion Holdings Ltd Derwent Holdings Ltd
18812 96th Ave Surrey	\$11,225,000 Investment	\$374.00 -	30,000 Class B	Westmoreland Bus Prk Commonwealth Props

LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
2920 188th Ave	Surrey	155,883	Hopewell
8051 92nd St	Delta	113,200	Prism Construction
2034 Townline Rd	Abbotsford	79,730	-

LARGEST UNDER CONSTRUCTION


Address	Submarket/City	SF	Delivery Date
15111 Williams Rd	Richmond	500,000	Q4 2019
45640 Kerr Ave	Chilliwack	400,000	Q2 2019
18917 24th Ave	Surrey	360,000	-

TOTAL INDUSTRIAL MARKET STATISTICS


	Vacancy Rate	Avg. SF Rental Rates	Net SF Absorption	SF Inventory	SF Under Construction
Q1 2019	1.47%	\$12.81	428,998	211,779,254	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
Q2 2018	1.40%	\$11.81	602,532	208,830,908	2,036,992
Q1 2018	1.47%	\$11.59	719,899	208,349,342	2,223,847

 **428,998** NET ABSORPTION SF

 **1.47%** VACANCY 3,105,020 SF

 **\$12.81** AVG. ASKING RATE PSF

 **928,683** DELIVERIES 9 Buildings

 **3,914,415** UNDER CONSTRUCTION 41 Buildings

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VP, Marketing & Research

For the start of 2019 the Metro Vancouver industrial market experienced an increase in vacancy rate, hitting 1.47% compared to the 1.46% posted at the end of 2018. This shows no change in the vacancy rate compared to Q1 2018, despite over 3,400,000 SF of new supply coming to the market in the past 12 months. With only \$144,000,000 in reported sales for Q1 2019 so far, this quarter is set to be one of lowest for sales volume over the past 3 years. Price per SF for industrial buildings is up this quarter, setting a record at \$368 per SF, rental rates have also increased, reaching an average adjusted asking net rate of \$12.81 all of these factors are putting pressure on tenants and potential purchasers to find space in a very competitive market.