

## QUARTERLY REPORT MARKET VIEW

Courtesy of:



- There was 210,000 sq. ft. of new industrial development started this quarter; all of which is being constructed in the Burnside Park.
- Overall availability increased from 6.5% to 6.8% this quarter. The Dartmouth submarket saw an increase in availability from 6.9% to 7.4%. The Halifax sub-market continues to have low availability at 3.3%, down from 3.4% last quarter.
- Overall net rental rates continue to rise from \$7.38 p.s.f. to \$7.41 p.s.f. this quarter.
- The unemployment rate increased from 5.9% last quarter to 6.8% this quarter. The national unemployment rate remained unchanged at 7.2%.

### Quick Stats

Industrial Market	Current	Change from last	
		Yr.	Qtr.
Availability Rate (%)	6.8%	↑	↑
Lease Rates (psf)	\$7.41	↑	↑
Net Absorption (SF)*	5,239	↑	↑
Construction (SF)	210,000	↑	↑

\* The arrows are trend indicators over the specified time period and do not represent a positive or negative value. (eg., absorption could be negative, but still represent a positive trend over a specified period.)

## RECENT DEVELOPMENTS

### Burnside

#### Lot 1115 Dorey Avenue



DASC Industries (Dartmouth Adult Services Centre) have begun development on this 85,732 sq. ft. lot they purchased at 59 Dorey Avenue where they'll be relocating their organization.

#### Lot 1244A Wilkinson Avenue



JP Shannon Realties recently broke ground on their 325,906 sq. ft. lot at civic 721 Wilkinson Avenue. They're developing a sales / service facility for Truck and Trailer Repair with office building that will be just under 33,000 sq. ft.

## RECENT DEVELOPMENTS cont'd

Lot 939 Gloria McCluskey Avenue



M & M Sheet Metal Ltd. are well into construction of their new 6,000 sq. ft. sheet metal fabrication shop and administration offices on their recently purchased 29,000 sq. ft. lot at civic 101 Gloria McCluskey Avenue.

Wright Property Holdings Limited recently broke ground on their new 152,296 sq. ft. lot.

An Eastern Turf sales, parts and service facility is being developed which is for Commercial and Residential Golf, Turf Maintenance and Snow Removal Equipment.

Lot 1221A Wright Avenue



## Bayers Lake

The Pace Group recently broke ground on their new 130,648 sq. ft. lot at 90 Lovett Lake Court where they are going to construct a 3 storey, 36,000 sq. ft. office building.

11A Lovett Lake Court



## HRM BUSINESS PARKS TEAM

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## LATEST LAND SALES

**Lot EE-18A Thorne Avenue** (Civic 120) was recently sold to Inland Developments Inc. where they plan to build a Multi-tenancy development.

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