

QUARTERLY REPORT MARKET VIEW

Courtesy of:



- At 324,080 s.f., year to date construction completions have already surpassed 2011 and 2012 year end totals.
- Both existing industrial tenants and tenants new to the market are expanding in Halifax in anticipation of increased economic activity as major projects get underway this year and next.
- The manufacturing sector is growing at a healthy pace and 2014 is forecasted to experience widespread growth across the goods and services sectors. The increased economic activity is expected to fuel continued healthy absorption levels this year and next.
- The unemployment rate for June in Halifax was 6.6%, up 30 bps from last quarter whereas national unemployment was down 10 bps over the same period. In terms of job gains, Halifax is up 1.8% YoY, with the creation of 3,900 new jobs.

RECENT DEVELOPMENTS

Burnside

Eastern Turf is now complete and ready for additional tenants at its new home at 580 Wright Avenue.



Seaboard Transport is now situated in their new 32,000+ s.f. building located at 721 Wilkinson Avenue in Burnside.

This new 4,700 +/- s.f. building located at 77 Burbridge Avenue will now house Atlantic Digital Reproductions Inc.



Halifax Glass & Mirror Limited are moved into their newly constructed 9,700 +/- s.f. manufacturing and office building at 117 Cutler Avenue.

Quick Stats

Change from last

- Industrial Market -	Current	Qtr.	Yr.
Availability Rate (%)	5.5%	↓	↓
Lease Rate (psf)	\$7.47	→	↑
Net Absorption (SF)	192,592	↑	↑
Construction (SF)	60,000	↓	↓

* 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.)

Burnside Cont'd



CNCA Holdings just purchased this 109,133 s.f. lot at 118 Cutler Avenue last quarter. This will be the future home of XL Electric.

Construction is well on the way for Allied Land Corp. for their coffee distribution office and warehousing facility at 70 Thorne Avenue.



DC Construction has completed its 12,350 s.f. multi-tenancy building at 90 Cutler Avenue in Burnside and their first tenant has moved in.

City of Lakes



NSGEU is near completion of its new home at 255 John Savage Avenue.

Bayers Lake



The Pace Group continue with construction on their office building on Lovett Lake Court.



CSBT Holdings have completed their Child Care facility at 94 Garland Avenue.

HRM BUSINESS PARKS TEAM

Robin Boudreau
Sales & Marketing
Coordinator
490-5932

John MacPherson
Sr. Real Estate
Officer
490-1582

Shawn Woodard
Sr. Real Estate
Officer
490-5717

Michael Wile
Business Parks
Manager
490-5521

Peter Stickings
Manager
Real Estate &
Land Mgmt.
490-7129



Real Estate &
Land Management
Planning & Infrastructure
PO Box 1749
Halifax, NS
B3J 3A5

tel: (902) 490-6025
fax: (902) 490-6030
businessparks@halifax.ca