

BUSINESS PARKS Q REPORT

HALIFAX

3rd QUARTER - FISCAL 2015 - 2016

HALIFAX REGIONAL MUNICIPALITY

JANUARY 2016

Quarterly report Market view

Courtesy of:

CBRE
CB RICHARD ELLIS

- There was 127,000 sq. ft. of new supply in the last quarter of 2015.
 - There is 135,000 sq. ft. of space under construction.
 - Projected employment and GDP output growth are expected to contribute to a positive outlook for the 2016 industrial market.
 - Halifax's industrial market appears to have some positive momentum going in 2016: Canadian Federation of Independent Businesses' Business Barometer ranked Nova Scotia small businesses as the most optimistic in the country in December 2015.
- Nearly half of all respondents claim their businesses are in good shape and 25% plan on expanding current staffing levels.
- Additionally, The Conference Board of Canada projects Halifax to be among the top areas of GDP growth (3%) in the country in 2016.

Quick Stats

	CHANGE FROM LAST	
INDUSTRIAL MARKET	CURRENT	QTR. YR.
AVAILABILITY RATE (%)	10.2%	▲ ▲
NET RENT (PSF)	\$7.62	▲ ▲
NET ABSORPTION* (SF)	31,361	▲ ▼
CONSTRUCTION (SF)	135,000	▼ ▲

* 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 Development

Lot 1266



Construction nears completion at the soon-to-be new home for Pro Cycle. This 25,000 +/- sq. ft. building is located at 360 Higney Avenue in Burnside Park and will feature an accessories showroom, service repair shop, warehousing and supporting office space for motorcycle/ATV/power equipment.

Lot 1275



Susel Systems will soon call this home for their electronic manufacturing service company. This 37,400 sq. ft. new facility is located at 433 Cutler Avenue in Burnside Park.

3rd Quarter Sales / New Development

Lot 1250A



Nova Enterprises Limited purchased this 322,933 sq. ft. lot on Wilkinson Avenue in Burnside Park where they are well under construction of a 34,444 sq. ft. development to house a truck and transport trailer sales and service facility.

Lot 1276



Renegade Holdings Limited purchased this 104,000 +/- sq. ft. lot on Cutler Avenue in Burnside Park and have begun constructing a two-storey sales and service facility for the future home of Full Throttle Powersports. The 13,425 sq. ft. facility will feature recreational power vehicle sales, an accessories showroom, service department, warehousing and supporting offices.

HRM BUSINESS PARKS TEAM

Robin Boudreau
Sales & Marketing
Coordinator
902-490-5932

John MacPherson
Sr. Real Estate
Officer
902-490-1582

Shawn Woodard
Sr. Real Estate
Officer
902-490-5717

Michael Wile
Business Parks
Manager
902-490-5521

Peter Stickings
Manager
Corporate
Real Estate
902-490-7129

HALIFAX

Corporate Real Estate
Operations Support
PO Box 1749
Halifax, NS
B3J 3A5

TEL: (902) 490-6025
FAX: (902) 490-6030