

# BUSINESS PARKS Q REPORT

# HALIFAX

4th QUARTER - FISCAL 2015 - 2016

HALIFAX REGIONAL MUNICIPALITY

MAY 2016

## Quarterly report Market view

Courtesy of:



- There was 25,000 sq. ft. of new supply this quarter.
- There is currently 147,000 sq. ft. of space under construction.
- The Conference Board of Canada Metropolitan Outlook Winter 2016 report projects a positive forecast for Halifax's Wholesale & Retail Trade and Transportation & Warehouse industries for 2016, projecting growth at 4.4% and 4.7% respectively.
- Export Development Canada expects significant export growth this year as higher prices, a lower dollar and strong demand in Asia will continue to boost the Agri-food and seafood industry in Nova Scotia.
- The Irving Shipyard project is entering into full production mode this year and this is expected to boost manufacturing activity in the Halifax industrial market.

## Quick Stats

INDUSTRIAL MARKET	CHANGE FROM LAST	
	CURRENT	QTR. YR.
AVAILABILITY RATE (%)	11.2%	▲ ▲
NET RENT (PSF)	\$7.74	▲ ▲
NET ABSORPTION* (SF)	31,486	▶ ▲
CONSTRUCTION (SF)	147,000	▲ ▲

\* 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 is complete and ProCycle now calls this home, located at 360 Higney Avenue in Burnside Park.

The 25,000 +/- sq. ft. building features a showroom, and a parts and service repair shop.

Lot 1274



Conglom has completed and now occupies its new 36,000 sq. ft. facility located at 436 Cutler Avenue in Burnside Park.

Conglom operates a full service warehousing and distribution facility for an array of consumer and commercial products.

Lot 1276



Construction is progressing well on this soon-to-be home to Full Throttle Powersports.

Located at 399 Cutler Avenue in Burnside Park, this building will include a showroom, and sales and service facility.

Lot 1250A



Nova Enterprises Limited nears completion of its development at 670 Wilkinson Avenue in Burnside Park.

This building will soon be the new home for Nova Truck Centres, a truck and transport trailer sales and service facility.

## Lot Sales - Fiscal 2015 / 16

Lot #	Street	Date Sold	Sq. Ft.	Acres	Sale Price	Sold to
1266	Higney Ave	20-Aug-15	106,167	2.44	\$583,919	TORCORP Holdings Limited (ProCycle)
1277	Cutler Ave	17-Sep-15	80,689	1.85	\$484,134	Oldham Engineers Limited
1250A	Wilkinson Ave	09-Oct-15	322,933	7.41	\$1,753,529	Nova Enterprises Limited
1276	Cutler Ave	30-Oct-15	104,065	2.39	\$650,406	Renegade Holdings (Full Throttle Power Sports)
L-36A	MacDonald Ave	29-Jan-16	62,267	1.43	\$342,469	CKG Elevator
1262	Higney Ave	31-Mar-16	250,396	5.75	\$1,277,020	Atlantic Canada Regional Council of Carpenters Millwrights and Allied Workers
1138A-1	Garland Ave	31-Mar-16	63,198	1.45	\$442,386	Nova Scotia Nurses Union
<b>TOTAL</b>			<b>989,715</b>	<b>22.72</b>	<b>\$5,533,863</b>	

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## Ten Year Trend

