



# Metro Vancouver Industrial Group

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Fall 2022 Newsletter



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Land Shortage Sparks Scramble for Metro Alternatives

Outlier centres, farmland an option as the region’s land base shrinks and costs rise


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Note of Caution as Vancouver Industrial Sets New Records

Metro Vancouver’s industrial market continues to set records as the most expensive in Canada, with six consecutive quarters of the nation’s most constrained supply.

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Amazon’s Plan to Sublease Industrial Space May Just Be the Start

Amazon was the first to announce plans to sublet warehouse space, but other Fortune 500 retailers are expected to return space to the market as well.

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Rising Interest Rates Could Cool Industrial Investment, Executives Say

The Fed’s rate hike will raise inventory carrying costs, but experts say it could lessen the inflation that is driving up the costs of projects and production.

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How Recession Resilient is B.C.?

Four out of five Canadians are at least somewhat concerned that runaway inflation and rising interest rates could push Canada into a recession, according to a recent Nanos Research poll.

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The Global Stagflation Shock of 2022: How Bad Could it Get?

The double blow of pandemic and war has caused inflation to surge and growth to slow around the world.




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SALE

SALE




SALE

Sale Opportunity			
	Address	7950 Enterprise Street Burnaby	
	Size	49,447 SF / 2.0 Acre	
	Ceiling height	20'	
	Loading	5 Dock and 1 Grade Door	
	Zoning	M3 (Heavy Industrial District)	
			
	Address	3355 Sugarloaf Road Kamloops	
	Size	14 Acres	
	Ceiling height	-	
	Loading	-	
	Zoning	I1 and I2 (Light Industrial)	
			
	Address	613 Industrial Way Tofino	
	Size	77,931 SF / 1.78 Acre	
	Ceiling height	-	
	Loading	-	
	Zoning	M2 (Light Industrial District)	
	Price	Contact us	
	Price	\$7,500,000	
	Price	\$5,400,000	

SALE

SALE




SALE

Sale Opportunity			
	Address	125- 11400 Twigg Place Richmond	
	Size	13,751 SF	
	Ceiling height	26'	
	Loading	3 Dock and 1 Grade Door	
	Zoning	I (Industrial)	
			
	Address	1045- 11111 Twigg Place Richmond	
	Size	7,811 SF	
	Ceiling height	26'	
	Loading	2 Dock and 1 Grade Door	
	Zoning	I (Industrial)	
			
	Address	1001- 11111 Twigg Place Richmond	
	Size	5,120 SF	
	Ceiling height	26'	
	Loading	1 Grade Door	
	Zoning	I (Industrial)	
	Price	\$8,608,000	
	Price	\$5,195,000	
	Price	\$3,328,000	

SALE

SALE

SALE

Sale Opportunity			
	Address	348-13988 Cambie Road Richmond	
	Size	3,040 SF	
	Ceiling height	22'	
	Loading	1 Grade Door	
	Zoning	IB-1 (Industrial Business Park)	
			
	Address	122/124-13880 Wireless Way Richmond	
	Size	3,698 SF	
	Ceiling height	19'	
	Loading	2 Grade Doors	
	Zoning	IB-1 (Industrial Business Park)	
			
	Address	165B Third Street Kitimat	
	Size	4,800 SF	
	Ceiling height	14'	
	Loading	2 Grade Doors	
	Zoning	M-2	
	Price	\$2,095,000	
	Price	\$2,550,000	
	Price	\$1,690,000	

SALE

Sale Opportunity			
	Address	103-19232 Enterprise Way Surrey	
	Size	3,459 SF	
	Ceiling height	22'	
	Loading	1 Grade Door	
	Zoning	CD/IL(Comprehensive Development/ Light Impact Industrial)	
			
	Address	2-7218 Progress Way Delta	
	Size	2,544 SF	
	Ceiling height	18'	
	Loading	1 Grade Door	
	Zoning	I-2 (Medium Impact Industrial)	
			
	Address	39399 Queens Way Squamish	
	Size	1,629 SF - 2,110 SF	
	Ceiling height	22'	
	Loading	1 Grade Door Per Unit	
	Zoning	I-11 (Industrial Business Park)	
	Price	\$2,895,000	
	Price	\$1,600,000	
	Price	From \$1,072,000	

Virtual Reality is Shaping the Future of Real Estate

Saving on construction costs and creating realistic spaces that can be viewed and modified remotely opens a parallel dimension for design and sales

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Amazon Hit With \$6B in Costs as it Grapples With Excess Labor, Warehouse Inefficiencies

E-commerce tycoon shifts focus to improving productivity and cost efficiency as demand begins to cool.

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Disruption Has Fundamentally Altered the Shipper-3PL Relationship

Adaptation and bold sourcing strategies are key for logistics leaders to ensure they're getting the best value.

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PODCAST: Sharp Interest Rate Hike Erodes Margins, Threatens Recession

Watch the deputy chief economist of CIBC Capital Markets on what lies ahead for borrowing costs and the economy.



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Vancouver Real Estate Downturn Has Already Started

Buyers ponder abandoning purchase commitments in the face of higher interest rates.



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Who Funds the Next Wave of Warehouse Automation?

Keeping up with demand doesn't come cheap - but new options could be emerging.



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LEASE

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Lease Opportunity			
Address	1313 East Pender Street Vancouver	1615 Franklin Street Vancouver	290 East 1st Avenue Vancouver
Size	33,942 SF	6,000 SF - 38,904 SF	7,753 SF
Ceiling height	26'	14'	-
Loading	1 Grade Door	Grade with elevators	2 Grade Doors
Zoning	I-2 (Light Industrial)	I-2 (Light Industrial)	IC-3 (Industrial District)
Lease rate	Contact us	\$19.00 PSF	Contact us

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Lease Opportunity			
Address	8508 Ash Street Vancouver	2711 Skeena Street Vancouver	480 Railway Street Vancouver
Size	28,556 SF	5,000 SF - 28,000 SF	151,715 SF
Ceiling height	22'	16'	20'
Loading	3 Dock and 1 Grade	Grade with elevator	7 Dock Loading
Zoning	I-2 (Light Industrial)	I-2 (Light Industrial)	I-4 (Historic Industrial District)
Lease rate	\$25.00 PSF	\$19.00 PSF	Contact us

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Lease Opportunity			
Address	7233 Progress Way Delta	1140/1150-21331 Gordon Way Richmond	415-3771 Jacombs Road Richmond
Size	377,987 SF	4,334 SF	2,827 SF
Ceiling height	40'	21'	22'
Loading	51 Dock and 2 Grade	2 Grade Doors	1 Dock Loading
Zoning	I-2 (Medium Impact Industrial)	IB-1 (Industrial Business Park)	IB1 (Industrial Business Park)
Lease rate	Contact us	\$18.95 PSF	\$22.95 PSF

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Lease Opportunity			
Address	325 Silver Stream Road Kamloops	2 - 19676 Telegraph Trail Langley	1156 Franklin's Gull Road Parksville
Size	85,050 SF	25,446 SF	12,968 SF
Ceiling height	32'	24'	24'
Loading	11 Dock and 1 Grade	5 Dock and 1 Grade	1 Grade Door Per Unit
Zoning	I-2 (General Industrial)	M-2 Medium Impact Industrial	I-1 (Light Industrial)
Lease rate	\$14.95 PSF	\$23.50 PSF	\$16.00 PSF

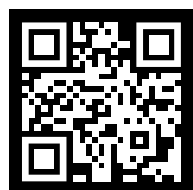




**Metro Vancouver  
Industrial Group**

**Recent  
Transactions**

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JLL Transactions

Western Canada Leading Manufacturing Growth

Canadian manufacturing has rebounded sharply since the pandemic – just not to pre-COVID levels, when adjusting for inflation.

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Walmart Plots 4 ‘Next Generation’ Fulfillment Centres

Walmart plans to build four high-tech fulfillment centers over the next three years that will utilize automation, machine learning and robotics to speed up deliveries.

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Warehousing Giants Are Consolidating in a Shifting Real-Estate Market

Industry observers say red-hot industrial property demand is cooling and some developers are reining in their rapid expansion plans

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Going Big: Large-Format Multilevel Industrial Buildings

These facilities can be important in areas with a constrained supply of land.



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Asymmetrical Risks?

How is the commercial real estate industry reacting to the Fed’s bold moves to address inflation?



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New Economic Reality Impacts Land Availability, Value, Financing

Continuing high demand for developable land and a rapidly changing financial landscape are already being felt.



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SOLD

SOLD

SOLD

JLL Sale Transactions



Address	8508 Ash Street Vancouver	105-7337 North Fraser Way Burnaby	19676 Telegraph Trail Langley
Buyer	Private Investor	Natural Life Nutrition	Private Investor
Seller	Sing Tao Newspapers	Private Investor	Trident Real Estate Partners
Size	36,399 SF	13,952 SF	67,000 SF
Price	\$19,800,000	\$9,000,000	Contact us

SOLD

SOLD

SOLD

JLL Sale Transactions



Address	4885 Cherry Creek Road Port Alberni	7977 River Road Delta	6/7-7218 Progress Way Delta
Buyer	West & Allen Investment	Private Investor	Private Investor
Seller	Private Investor	Private Investor	Voute Investments
Size	17,233 SF	2.52 Acres	4,135 SF
Price	\$3,300,000	\$7,238,000	\$2,068,000

SOLD

SOLD

SOLD

JLL Sale Transactions



Address	1345 Cliveden Avenue Delta	7233 Progress Way Delta	106-7672 Progress Way Delta
Buyer	Private Investor	Beedie	Private Investor
Seller	The Original Cakerie	Toyota	Private Investor
Size	120,000 SF	14.18 Acres	13,722 SF
Price	Contact us	\$82,600,000	\$9,056,520

SOLD

SOLD

SOLD

JLL Sale Transactions



Address	7-11771 Horseshoe Way Richmond	3135-21331 Gordon Way Richmond	1000-21000 Westminster HWY Richmond
Buyer	Private Investor	Private Investor	Private Investor
Seller	Private Investor	Farrel Estates	Private Investor
Size	3,117 SF	2,610 SF	8,000 SF
Price	\$1,888,000	\$1,524,600	\$4,998,800



# JLL Transactions

## Supply Chain Issues Threaten Data Centre Construction Boom

Supply chain snags, labor issues and high inflation could mute the pace of building in the data center sector despite rising demand

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## July Manufacturing Output Trends Down Slightly But Still Growing, Reports ISM

July manufacturing output picked up where June left off—a sequential decline while still growing overall

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## Seven Things You Should Know to Understand the Supply Chain

Why have things been such a mess? For starters, there are a lot more layers than you probably imagine

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# JLL Transactions

## Soaring Costs Put Brakes on Surging Industrial Strata Sector

Doubling of mortgage rates and soaring construction costs – up to 30 per cent higher in the past year – challenge the viability of developing industrial space for sale



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## Supply Chain Issues Continue to Be A ‘Pressure Cooker’ in B.C.

The Lower Mainland is feeling the heat of supply chain issues



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## Interest-Rate Hike Raises Fears of Higher Allowable Rent Increase in B.C.

Predictions of a four to five per cent increase to help landlords recoup some of their higher costs






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### LEASED




### LEASED

JLL Lease Transactions				
	Address	3900 Viking Way Richmond	110/117-18822 24th Avenue Surrey	12086 90th Avenue Surrey
	Size	2.50 Acres	93,314 SF	12,547 SF
	Tenant	BST Management	Iron Mountain	VinFast Auto Canada
	Landlord	Wesfab Industries	Onni	Private Investor

### LEASED

### LEASED


### LEASED

JLL Lease Transactions				
	Address	105/106/107-5350 275th St. Langley	20120 102B Avenue Langley	120-9969 River Way Delta
	Size	37,528 SF	12,756 SF	14,726 SF
	Tenant	Wheel-1	Western Pacific Enterprises	Amar Transport
	Landlord	Beedie	Private Investor	Ocean Ridge Holdings

### LEASED

### LEASED




### LEASED

JLL Lease Transactions				
	Address	107/108 -155 Glacier Street Coquitlam	3-325 Silver Stream Road Kamloops	100-5566 Trapp Avenue Burnaby
	Size	11,161 SF	65,517 SF	25,434 SF
	Tenant	Euro Biological	Big Country Tire	Iron Mountain
	Landlord	Pinnacle	Cedar Coast	Triovest

### LEASED

### LEASED

### SUBLEASED

JLL Lease Transactions				
	Address	2960 Lake City Way Burnaby	2962 Lake City Way Burnaby	8023 Enterprise Street Burnaby
	Size	16,632 SF	16,632 SF	10,350 SF
	Tenant	POLR	Lennox	24 Seven Services Centre
	Landlord	Hermac Investments	Hermac Investments	Bachechi Bros. Realty



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