

METRO VANCOUVER INDUSTRIAL GROUP

Year-End Review
2022



JLL SEE A BRIGHTER WAY

JLL Transactions

Where Will Interest Rates Go in 2023?

After a year in which the Bank of Canada raised its key overnight lending rate seven times in an attempt to slow down soaring inflation, most experts believe the Bank is set to take a breather in 2023.

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Top Disruptions That Shook Supply Chains in 2022

Geopolitical conflicts, strike threats and weather-related disasters forced businesses to yet again adjust operations.

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Choppy Fiscal Seas Ahead for Container Carriers and Terminals in 2023

Demand down, fleet capacity up on the transpacific and other major maritime shipping trade routes

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Global Supply Chains Face ‘Hangover’ as Excess Demand Softens

It’s not even the morning of New Year’s Day and already there’s talk in supply-chain circles of the 2023 hangover.

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Strata Industrial Attracts Expanding Companies as Market Remains Tight

Owner-occupiers shy from building their own space in challenging market

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Seven Supply Chain Predictions for 2023

Seven Supply Chain Predictions for 2023
E-Commerce, Growth Markets, Green Building and More

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SOLD

SOLD

SOLD

JLL Sale Transactions



Address

1000-21000 Westminster Hwy
Richmond

Buyer

Incoffee Enterprises

Seller

Private

Size

8,000 SF

Price

\$4,998,800

10/11-3691 Viking Way
Richmond

Johnny Wong

PC Urban Holdings

5,159 SF

\$2,811,655

1140/1150-21331 Gordon Way
Richmond

Sail Investments

PMKA Holdings

4,334 SF

\$2,317,370

SOLD

SOLD

SOLD

JLL Sale Transactions



Address

3135-21331 Gordon Way
Richmond

Buyer

La Rive-Sud Holdings

Seller

Farrel Estates

Size

2,610 SF

Price

\$1,524,600

3140-21331 Gordon Way
Richmond

Lingyi Kong & Nan Yang

Farrel Estates

2,589 SF

\$1,428,000

7233 Progress Way
Delta

Kebet Holdings

Toyota

13.92 Acres

\$82,600,000

SOLD

SOLD

SOLD

JLL Sale Transactions



Address

3130-21331 Gordon Way
Richmond

Buyer

Le Côte-Nord Holding

Seller

B.S.A. Recycling

Size

3,950 SF

Price

\$2,008,000

228/230-13880 Wireless Way
Richmond

Nobleway International

13571 Sparwood Place Properties
Limited Partnership

3,723 SF

\$1,955,000

7-11771 Horseshoe Way
Richmond

Private

Private

3,117 SF

\$1,888,000

SOLD

SOLD

SOLD

JLL Sale Transactions



Address

7801 Vantage Way
Delta

Buyer

Enviro Pallet Recovery

Seller

Astria Vantage Nominee

Size

1.81 Acres

Price

\$14,800,000

7544 Vantage Place
Delta

Kirpal Mangat

Veldelta Homes

23,400 SF

\$8,100,000

7977 River Road
Delta

Bernie Kooner

Private

2.52 Acres

\$7,238,000

MEC Sets Out 2023 Plans With Investments in New Distribution Centre and Stores [CEO Interview]

Canadian retailer MEC is in growth mode as it commits to a new distribution centre in Campbell Heights

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PODCAST: Can We Convert Retail Dark Stores into Industrial Space?

Benefits and pitfalls of industrial occupiers converting traditional retail boxes to fulfillment centers

View Podcast

Did The Pandemic Really Kill Just-in-time? Experts Weigh in

As retailers struggle with inventory glut and overstocked warehouses, the lean operating model may need to make a comeback.

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More Shortages and Prices Hikes Forecasted for Construction’s Supply Chain

Analysts and contractors break down prices and lead times for concrete, cement, steel, lumber, insulation, drywall and HVAC equipment in the coming year.

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PODCAST: Do Warehouses Need Green Certifications?

Green certifications are becoming a norm in logistics amid pressure from investors and occupiers

View Podcast

Industrial Market Trends in Vancouver and The B.C. Lower Mainland




Andrew Creighton of BC Building Science discusses many aspects of the Industrial marketplace in the Metro Vancouver and B.C. Lower Mainland area with host Gerald Tostowaryk.

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SOLD

JLL Sale Transactions						
	Address	6/7-7218 Progress Way Delta		3-7449 Hume Avenue Delta		19676 Telegraph Trail Langley
	Buyer	Private		Delta View Holdings		Spruce Ridge Holdings
	Seller	Voute Investments		Private		Trident Real Estate Partners
	Size	4,135 SF		3,050 SF		64,299 SF
	Price	\$2,068,000		\$1,500,000		\$25,125,000

SOLD

SOLD




SOLD

JLL Sale Transactions						
	Address	590 Dominion Avenue Port Coquitlam		325 Edworthy Way New Westminster		4885 Cherry Creek Road Port Alberni
	Buyer	Private		Dalla Zanna Properties		West & Allen Investment Corporation
	Seller	Kulwinder Singh Parmar & Manvinder Kaur		A2Z 010 Limited Partnership		CLCSC Holdings
	Size	5.00 Acres		60,442 SF		17,233 SF
	Price	\$10,650,000		\$14,500,000		\$3,300,000

SOLD



SOLD

SOLD

JLL Sale Transactions						
	Address	1/2/3-5350 272 Street Langley		8508 Ash Street Vancouver		1497 Adanac Street Vancouver
	Buyer	King Hoe Holdings		Private		43.0 Annex LLP
	Seller	Langcorp Developments & Private Investor		Sing Tao Newspapers		Marba Investments
	Size	37,371 SF		36,399 SF		12,578 SF
	Price	\$19,489,051		\$19,800,000		\$10,250,000

SOLD

SOLD

JLL Sale Transactions				
	Address	7950 Enterprise Street Burnaby		105-7337 North Fraser Way Burnaby
	Buyer	Private		Natural Life Nutrition
	Seller	Norco Management		Private
	Size	49,447 SF		13,952 SF
	Price	\$21,100,000		\$9,000,000

“It’s The Next Evolution”: Why Stacked Industrial is on the Rise in Vancouver

It’s often said that a certain amount of constraints can spur one’s creativity, and that’s exactly what has happened with the industrial real estate market in Vancouver and the advent of “stacked” industrial spaces.

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Vancouver Real Estate Agents are Harnessing the Power of Social Media

By using apps like Instagram and Facebook, agents are getting more clients and listings

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The Buying Frenzy For Metro Vancouver Industrial Space is Over

Rising interest rates have put a dent in sales of warehouses and industrial spaces around Metro Vancouver, but interest in leasing remains high

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Metro Investors Cooling on Region’s Commercial Strata

High costs, interest rate hikes slow demand for strata space despite soaring lease rates

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Fed Minutes Show Inflation Resolve, Concern on Market Views

Officials intent on lowering inflation back toward two per cent target at risk of rising unemployment, slower growth

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The Global Shipping Industry is Facing a New Problem — Too Many Containers

Trends in global supply chains continue to flip as container prices fall and container depots fill up, logistics data show.

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JLL Lease Transactions



Address

3900 Viking Way
Richmond

300-13551 Commerce Parkway
Richmond

7880 Alderbridge Way
Richmond

Size

2.5 Acres

17,703 SF

6,829 SF

Tenant

BST Management

Rivian Automotive Canada

Westcoast Persian &
Oriental Rug Company

Landlord

Wesfab Industries

Peterson Crestwood Limited
Partnership

Goodwyn Enterprises

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JLL Lease Transactions



Address

555/560-3771 Jacombs Road
Richmond

125/130-5751 Cedarbridge Way
Richmond

140-5811 Cedarbridge Way
Richmond

Size

5,858 SF

4,950 SF

4,431 SF

Tenant

U.P. Windows and Company

B2BC Solutions

J&S Sales BC

Landlord

Jacombs 3000 Investments

Goodwyn Enterprises

Goodwyn Enterprises

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JLL Lease Transactions



Address

106-11471 Blacksmith Place
Richmond

135-5751 Cedarbridge Way
Richmond

140-5751 Cedarbridge Way
Richmond

Size

4,426 SF

3,940 SF

3,549 SF

Tenant

Green Life

Year Town Monument

Supreme Performance

Landlord

Munch Holdings

Goodwyn Enterprises

Goodwyn Enterprises

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JLL Lease Transactions



Address

155-11960 Hammersmith Way
Richmond

120-4320 Viking Way
Richmond

150-5751 Cedarbridge Way
Richmond

Size

3,520 SF

3,483 SF

3,440 SF

Tenant

Peak Products Manufacturing

Northrop Grumman Canada

Gofor Industries

Landlord

Kingman Industries Limited

B.U.K. Investments

Goodwyn Enterprises

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Construction Costs Set to Ease, Say Industrial Builders

Stalled projects are easing supply-chain pressures, pushing trades to seek work

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The Importance of Supply Chain vs. Supply Chain Competition

Clearly, supply chain as national policy is playing an increasing role in national security strategy.

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Industrial Appetite Swallowing Land as Far East as Chilliwack

Lower Mainland is running out of industrial land as the final sections are taken up in the eastern Fraser Valley at record-high prices

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PODCAST: The Building Blocks of a Net-Zero Warehouse

A sustainability mindset is increasingly prevalent at the construction stage in logistics

View Podcast

Retailers Clear Inventory, Automate in Pursuit of Supply Chain Normalcy




Ongoing promotional environments and cargo diversions are just a few of this year’s most notable supply chain trends.




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China’s COVID Surge Poses ‘Uncertainties’ for Global Supply Chain. What About Canada?




What impacts could China's zero-COVID policy have on Canada?

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JLL Lease Transactions			
Address	535-3771 Jacombs Road Richmond	360-3771 Jacombs Road Richmond	415-3771 Jacombs Road Richmond
Size	2,927 SF	2,904 SF	2,827 SF
Tenant	V5 International Trading	Crantex Electric Wholesale	OE&J Building Supplies
Landlord	Jacombs 3000 Investments	Jacombs 3000 Investments	Jacombs 3000 Investments

	LEASED		
JLL Lease Transactions			
Address	1170 Derwent Way Delta	1302/1308/1312 Cliveden Ave Delta	106-1511 Derwent Way Delta
Size	374,153 SF	52,942 SF	16,360 SF
Tenant	Confidential	Miele	Chewters Chocolates
Landlord	Beedie	Sun Life	B.U.K. Investments Ltd.

	LEASED		
JLL Lease Transactions			
Address	120-9969 River Way Delta	100-1628 Derwent Way Delta	750 Chester Road Delta
Size	14,726 SF	14,440 SF	11,306 SF
Tenant	Amar Transport	Eeko Couriers Inc.	Rockwell Automation Canada
Landlord	Ocean Ridge Holdings	Kebet-446385 Joint Venture	Yamaha Canada Music

	LEASED		
JLL Lease Transactions			
Address	150-528 Annance Court Delta	210-669 Ridley Place Delta	104-7927 River Road Delta
Size	10,484 SF	5,958 SF	4,555 SF
Tenant	Vancouver Classics Enterprises	Cowry Canada Cabinets	Fantastic International Trading
Landlord	Grosvenor Canada Limited	Amacon Holdings	SKAJ Consultants

JLL Transactions

Supply Chains 2022: A Year in Pictures

Rising inflation, strike threats and slowing demand triggered a wave of business uncertainty following months of growth. Take a look back at 13 memorable moments.

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Riding the Real Estate Roller-Coaster: The Uncertainty of Inflation

What is inflation? What caused it in 2022? Why is it hard to predict? What are the differences between 2022 and 1970s inflation?

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Metro Vancouver Industrial Market Remains Tight as 2023 Begins

No relief in sight as most space spoken for months ahead of completion

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Zeroing in on Middle Miles as A Lever For Supply Chain Improvements

The underlooked "middle mile" of the logistics industry and how it affects the supply chain

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Amazon Will Take Years to Recover From A Warehouse Overbuilding Binge During the Pandemic

Amazon scales back on warehouse expansion after committing to too much space in response to pandemic-era demand

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Consumers Expect A Recession This Year and Businesses Expect Sales to Fall, Bank of Canada Surveys Find

About 70 per cent of businesses and consumers expect Canada's economy to contract this year

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JLL Lease Transactions



Address7977 River Road
Delta

110-117-18822 24th Avenue
Surrey

3225 194th Street
Surrey

Size4,200 SF

93,314 SF

80,986 SF

TenantDupro Products

Iron Mountain

Campbell Warehousing

LandlordPrivate

Onni

Sherwood Investments

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LEASED

JLL Lease Transactions



Address7678 132nd Street
Surrey

12086 90th Avenue
Surrey

105/106/107-5350 275th Street
Langley

Size21,120 SF

12,547 SF

37,528 SF

TenantBeacon Roofing Supply Canada

Private

Private

LandlordNCI Canada

Partab Holdings

Private

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LEASED

LEASED

JLL Lease Transactions



Address4848 275th Street
Langley

2/3-19676 Telegraph Trail
Langley

20120 102B Avenue
Langley

Size27,396 SF

25,446 SF

12,756 SF

TenantCozey

New Air Refrigeration

Western Pacific Enterprises

LandlordPrivate

Telegraph Ridge Holdings

Private

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LEASED

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Address7990 Enterprise Street
Burnaby

100-5566 Trapp Avenue
Burnaby

2962 Lake City Way
Burnaby

Size66,000 SF

25,434 SF

16,632 SF

TenantAmgen British Columbia

Iron Mountain

Lennox Industries

LandlordBeedie

Big Bend Equities

Hermac Investments

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JLL Transactions

Tens of Thousands of Canadians Could Default on Mortgages Due to Rising Rates, Bank CEOs Say

The CEOs of Canada’s big banks said borrowers “vulnerable” to default are just a small percentage of customers, but other mortgage-holders will also have to adjust their spending.

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JLL Expands Strategic Partnership With Manulife Investment Management

JLL will provide property management services on a 29-million-square-foot portfolio to drive operational efficiencies and advance the net-zero carbon transition

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Inventory Excess Dampens Lunar New Year Air Freight Demand

Paired with early factory closures, shippers should evaluate forecasts and adjust ordering processes, stakeholders say.

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What the Latest Warehouse Data Is Signaling About Inflation and the Economy

As supply chain inflation has slowed, national warehouse storage rates remain elevated, but did not rise quarter over quarter to end 2022

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Warehouse Automation: What to Expect in 2023

Industry experts expect to see an increase in adoption over the next 5 years driven by several trends

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VIDEO: How China's Covid Shutdowns Keep Hitting Global Supply Chains

China's "zero-Covid" policies have begun to stall global supply chains

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Address

3-5895 Trapp Avenue
Burnaby

3140-580 Nicola Avenue
Port Coquitlam

1876 West 1st Street
Vancouver

Size

11,842 SF

3,643 SF

8,100 SF

Tenant

Ballard Power Systems

Kyocera Document
Solutions Canada

Private

Landlord

Sherwood Investments

Raton Azul Holdings

Private

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LEASED

JLL Lease Transactions



Address

1450 Hartley Avenue
Coquitlam

107/108 -155 Glacier Street
Coquitlam

210 12th Street
New Westminster

Size

12,443 SF

11,161 SF

9,885 SF

Tenant

Canada Post Corporation

Euro Biological

Private

Landlord

LeComte Enterprises

Pinnacle International
Realty Group II

Butt Enterprises

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LEASED

JLL Lease Transactions



Address

8288 & 8290 St. George Street
Vancouver

3-615 David Street
Victoria

3-325 Silver Stream Road
Kamloops

Size

3,520 SF

1,670 SF

65,517 SF

Tenant

Private

Lockheed Martin Canada

North Country Tire Distributors

Landlord

Raykang International Trading

Private

Cedar Coast

LEASED

LEASED

JLL Lease Transactions



Address

201-204 19265 Airport Way
Pitt Meadows

5/6-2800 Argentia Road
Mississauga, Ontario

Size

78,861 SF

8,141 SF

Tenant

Univar Solutions

Interlock Industries (Ont.)

Landlord

Onni

The Canada Life Assurance &
The Canada Life Insurance

JLL Transactions

Massive Canada Jobs Gain Boosts Likelihood of Another Rate Hike

Canada added 104,000 jobs in December, blowing past estimates.

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Why Those Waiting for A Return to Normal in Commercial Real Estate Will Get Left Behind

Invanhoé Cambridge CEO Nathalie Palladitcheff says adaptation is key to success in 2023

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WEBINAR: Supply Chain, Logistics & Real Estate: what is the outlook for 2023?

Rising costs, inflation, and rising inventories are amongst the many topics that JLL taps into in their latest supply chain webinar

[View Webinar](#)

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JLL Lease Transactions



Address	110-2800 Viking Way Richmond	8023 Enterprise Street Burnaby	103-19033 54th Avenue Surrey
Size	16,822 SF	10,350 SF	7,128 SF
Tenant	Sunny Charm Enterprise	24 Seven Services Centre	EMCO Corporation
Landlord	Midland Appliance	Global Mineral Research Limited	Brock Canada West

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