

# METRO VANCOUVER **INDUSTRIAL** GROUP

Summer Newsletter  
*July 2023*





What Lies Ahead for Commercial Real Estate?

Nearly three years after the COVID-19 pandemic closed businesses and forced millions into remote work, the office sector remains somewhat in a state of limbo, according to participants in the panel discussion.

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World Bank: Recession a Looming Threat for Global Economy

The global economy will come “perilously close” to a recession this year, led by weaker growth in all the world’s top economies — the United States, Europe and China — the World Bank warned on Tuesday.

[View Article](#)

Crestpoint Fund Acquires \$180M of Industrial in GTA, Burnaby

Crestpoint Real Estate Investments Ltd., has acquired almost 500,000 square feet of industrial properties in the Greater Toronto Area and the Metro Vancouver city of Burnaby for over \$180 million.

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Global Real Estate Perspective, Commercial Property Trends & Outlook, January 2023

Our global research experts discuss the latest real estate market trends and outlook for 2023 and beyond.

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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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Charting Ocean Cargo’s Slow Boat to Digitalization

Failure to embrace digital documentation is snarling supply chains and costing shipping companies billions.

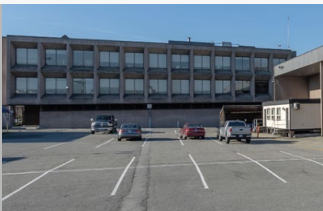
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SALE

SALE

SALE

Sale Opportunity



Address 1285 Franklin Street  
Vancouver

Size 15,168 SF

Ceiling height -

Loading -

Zoning M-2

Price Contact Us

Address 12990 Katonien Street  
Maple Ridge

Size 1 Acre

Ceiling height -

Loading -

Zoning M-2

Price \$3,395,000

Address 7/8-13511 Crestwood Place  
Richmond

Size 5,611 SF

Ceiling height 16'

Loading 2 Dock Doors

Zoning IB-1

Price \$4,158,000

SALE

SALE

SALE

Sale Opportunity



Address 103-19232 Enterprise Way  
Surrey

Size 3,459 SF

Ceiling height 22'

Loading 1 Grade Door

Zoning CD/IL

Price \$2,895,000

Address 329 Silver Stream Road  
Kamloops

Size 3,108 SF to 3,481 SF

Ceiling height 26'

Loading 1 Grade Door Per Unit

Zoning I-2

Price From \$1,087,800

Address 39449 Queens Way  
Squamish

Size 1,705 SF to 1,786 SF

Ceiling height 22'

Loading 1 Grade Door Per Unit

Zoning I-11

Price From \$1,065,625

SALE

SALE

SALE

Sale Opportunity



Address 122/124-13880 Wireless Way  
Richmond

Size 3,698 SF

Ceiling height 19'

Loading 2 Grade Doors

Zoning IB-1

Price \$2,403,700

Address 2-7218 Progress Way  
Delta

Size 2,554 SF

Ceiling height 18'

Loading 1 Grade Door

Zoning I-2

Price \$1,600,000

Address 613 Industrial Way  
Tofino

Size 1.78 Acres

Ceiling height -

Loading -

Zoning M-2

Price \$5,400,000

Click to view JLL Industrial Insight Reports



Vancouver



Calgary



Toronto



Montreal

Falling Truck Rates Give Supply Chains Chance to Cut Costs

Lower demand in the spot market means “there’s no better time for a shipper to find efficiencies,” a C.H. Robinson executive said.

[View Article](#)

Multi-storey Projects: Handling Metro Van’s Industrial Land Shortage

The solution may lie in doing more with less as land for large-bay space and industrial developments becomes a scarcity around Metro Vancouver.

[View Article](#)

Canada-China Trade Breaks Record, as Imports Hit \$100B

Trade between China and Canada hit record levels in 2022, with imports breaking the \$100-billion mark for the first time, Statistics Canada data show.

[View Article](#)

Amazon Closes, Cancels More Warehouses as Cost-cutting Persists

Amazon President and CEO Andy Jassy said on a recent earnings call that reducing the cost to serve in the company’s operations network is a top priority.

[View Article](#)

Why Knocking Down Warehouses is on the Rise

Redeveloping industrial real estate in a strong market aims to address modern demands.

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Costs and Disruption Top of Mind for Supply Chain Managers




Survey from JLL and Reuters Events suggests supply chain disruption and higher costs all weigh heavy.

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LEASE

LEASE




LEASE

Lease Opportunity			
Address	120-2471 Simpson Road Richmond	5000 Minoru Boulevard Richmond	230-3771 Jacombs Road Richmond
Size	17,851 SF	9,206 SF	2,396 SF
Ceiling height	19'	24'	-
Loading	4 Dock	-	-
Zoning	IB-1	IR-1	IB-1
Lease rate	\$23.50 PSF	\$22.95 PSF	Contact us

LEASE

LEASE


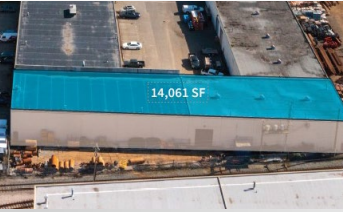

LEASE

Lease Opportunity			
Address	101-13070 115th Avenue Surrey	3475 194th Street Surrey	1313 East Pender Street Vancouver
Size	26,835 SF	36,358 SF to 89,298 SF	2,270 SF to 10,271 SF
Ceiling height	26'	26'	26'
Loading	4 Dock and 4 Grade Doors	14 Dock and 7 Grade Doors	1 Grade Door
Zoning	IL	IB-1	I-2
Lease rate	\$23.50	\$23.00 PSF	Contact us

LEASE

LEASE




LEASE

Lease Opportunity			
Address	104-8410 Ontario Street Vancouver	2-7943 Progress Way Delta	8-7047 Venture Street Delta
Size	2,500 SF	14,061 SF	7,280 SF
Ceiling height	16'	24'	24'
Loading	1 Dock	1 Grade Door	2 Grade Doors
Zoning	I-2	I-2	I-2
Lease rate	\$25.00 PSF	\$17.00	\$19.95 PSF

LEASE

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LEASE

Lease Opportunity			
Address	3-7449 Hume Avenue Delta	23360 Fraser Highway Langley	325 Silver Stream Road Kamloops
Size	3,050 SF	3.35 Acres	69,703 SF
Ceiling height	18'	-	32'
Loading	1 Grade Door	-	11 Dock
Zoning	I-2	M-7	I-2
Lease rate	\$18.50 PSF	\$3.50	Contact us



Exclusive Research: Continued Confidence in Industrial Real Estate, Despite Headwinds

Survey respondents remain bullish on industrial fundamentals despite concerns about rising interest rates and the potential for a recession.

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In Langley's Zero-vacancy Market, Hungerford Buys Industrial Dev. Site

Hungerford Properties continues to expand its development portfolio in British Columbia with the acquisition of a 3.83-acre Langley site.

View Article

How to Maximize Storage in Limited Industrial Space




At North American Steel we understand the challenges that industrial clients face when trying to expand the storage capacity of their operations.

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LEASE

Lease Opportunity			
Address	5040 Still Creek Avenue Burnaby	39480 Queens Way Squamish	2/3-1156 Franklin's Gull Road Parksville
Size	8,000 SF	7,000 SF	8,272 SF
Ceiling height	16'	13'	24'
Loading	3 Grade Doors	-	1 Grade Door Per Unit
Zoning	M-2	I-8	I-1
Lease rate	\$14.95 PSF	Contact us	\$16.00 PSF

SUBLEASE

Lease Opportunity	
Address	19550 36th Avenue Surrey
Size	58,312 SF
Ceiling height	36'
Loading	9 Dock and 1 Grade Door
Zoning	IB-1
Lease rate	\$23.95 PSF



Click here to view team listings



Stay in touch @mvig







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# Recent Transactions





Crestpoint Acquires Surrey, B.C., Distribution Centre

Crestpoint Real Estate Investments Ltd. continues to load up on industrial properties, announcing today that it acquired the newly built Coastal Heights Distribution Centre in Surrey, B.C., for an undisclosed price.

[View Article](#)

DP World, Port of Vancouver Complete \$350M Cargo Expansion Project

Centerm overhaul, which boosts the container terminal’s capacity 60 per cent, is part of the Vancouver Fraser Port Authority’s \$454 million Centerm expansion and South Shore Access Project.

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Port of Vancouver Wins Approval for \$3.5 Billion Terminal Expansion

The port authority said the Delta-based terminal will increase container capacity by 50 per cent and play a critical role in supporting Canadian exporters and consumers.

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Artificial Intelligence Offers Insight on AI Opportunities in Shipping

ChatGPT ponders the pros and cons of letting artificial intelligence loose in the global supply chain.

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U.S. and Canada Construction Outlook

Exploring key indicators for measuring the health of the construction industry and its near-term outlook.

[View Article](#)

Life Science Outlook

Canada’s life science industry is poised for growth. What are the opportunities for the real estate market?

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SOLD

SOLD

SOLD

JLL Sale Transactions



Address

9388 North Fraser Crescent  
Burnaby

8155 Aitken Road  
Chilliwack

106-7672 Progress Way  
Delta

Buyer

Private Investor

Venezia Investment

Private Investor

Seller

Private Seller

Private Investor

Private Seller

Size

79,652 SF

50,000 SF

13,722 SF

Price

\$34,000,000

Confidential

\$8,439,030

SOLD

SOLD

SOLD

JLL Sale Transactions



Address

106-7672 Progress Way  
Delta

125-11400 Twigg Place  
Richmond

1045-11111 Twigg Place  
Richmond

Buyer

Private Investor

CID Holdings

Garfinkel Karmel Properties

Seller

Beedie

Zimco Properties

The Electronic Recycling  
Association of Alberta

Size

13,722 SF

13,751 SF

7,811 SF

Price

\$6,243,510

\$8,110,000

\$4,825,000

SOLD

SOLD

JLL Sale Transactions



Address

348-13988 Cambie Road  
Richmond

132 Northwest Boulevard  
Creston

Buyer

Vito Diary Venjamin  
Vizhhanskiy Director

Private Investor

Seller

AllPro System

Canure Limited Partnership

Size

3,040 SF

0.297 Acres

Price

\$1,700,000

\$135,000

LEASED

LEASED

LEASED

JLL Lease Transactions



Address

7233 Progress Way  
Delta

103-7979 Vantage Way  
Delta

7403 Progress Way  
Delta

Size

377,987 SF

79,117 SF

54,500 SF

Tenant

Confidential

Inteplast Bags and Films  
Corporation

Lynden International Logistics

Landlord

Kebet Holdings Ltd.

South Fraser Equities Inc.

Loon Properties

# JLL Transactions

## Changes Needed to Realize Port Moody's Industrial Potential

Port Moody could boost local employment as a niche urban industrial destination.

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## Cargo Volumes Through the Port of Vancouver Decreased in 2022

Slowdown in transpacific trade reflected in lower numbers for Canada's biggest port compared with 2021.

[View Article](#)

## Why Automation is the Key to the Future of Supply Chain Management

As with many industries looking to cut costs, increase efficiency and improve customer and employee experiences—automation is the answer.

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## The Future of Industrial Truck Batteries and ESG Compliance

Battery manufacturers are under pressure to ensure ESG compliance in their supply chains due to greenhouse gas emissions.

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## B.C.'s Economy Diversifying as Growth Slows

Technology, film production gain as energy and resources stagnate.

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## Vancouver Distinguishes Between Warehouses, Industrial Buildings in Face of Moratorium

Moratorium hasn't stopped light industrial buildings from being planned in city.

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JLL Lease Transactions



Address101/104-669 Ridley Place  
Delta

Address212/213-669 Ridley Place  
Delta

Address206-6901 72nd Street  
Delta

Size23,319 SF

Size13,734 SF

Size11,302 SF

TenantRaven Force Couriers

TenantAkhurst Machinery

TenantLaminam Canada

LandlordAmacon Holdings Ltd.

LandlordAmacon Holdings Ltd.

LandlordPrivate Investor

LEASED

LEASED

LEASED

JLL Lease Transactions



Address2/3-7959 82nd Street  
Delta

Address110-7490 MacDonald Road  
Delta

Address1595 Cliveden Avenue  
Delta

Size9,688 SF

Size7,398 SF

Size6,900 SF

TenantSabre Industrial Supplies

TenantRoyal Pacific Enterprises

TenantIDEXX Reference Laboratories

LandlordPlascon Pastics Corporation

LandlordPrivate Investor

LandlordPensionfund Realty Limited

LEASED

LEASED

LEASED

JLL Lease Transactions



Address118-16111 Blundell Road  
Richmond

Address13940/13960 Bridgeport Road  
Richmond

Address3120/3220-6900 Graybar Road  
Richmond

Size64,556 SF

Size16,866 SF

Size16,246 SF

TenantArchway Marketing  
Services Canada

TenantDafco Filtration Group  
Corporation

Tenant979861 Ontario  
O/A Total Express

LandlordPIRET Holdings

LandlordMason Investments

LandlordFarrell Estates

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LEASED

LEASED

JLL Lease Transactions



Address6/7/8/9/10-3260 Viking Way  
Richmond

Address12460 Vickers Way  
Richmond

Address3-3531 Jacombs Road  
Richmond

Size19,225 SF

Size7,000 SF

Size6,893 SF

TenantGryphon Graphics

TenantTom Stone

TenantBBC Trading

Landlord13680 Bridgeport Road  
Richmond Holdings

LandlordCo-Pilot Properties

LandlordFour Martins Holdings



# JLL Transactions

## Red Bull to Build Its Second Ingredient Facility in the World on 15-acre Lower Mainland Site

The Lower Mainland’s Fraser Valley continues to attract high-profile, multinational companies requiring unique, large spaces for their manufacturing facilities.

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## Faced with Industrial Property Crunch, Businesses Look Beyond Traditional Design and Location

With Canada’s high demand and low vacancy for industrial properties, end-users and developers are turning to creative solutions.

[View Article](#)

## BC Sees Lowest Industrial Real Estate Absorption in Nearly a Decade

Absorption rates reach record lows despite strong demand and limited supply.

[View Article](#)

## Fiera Sets Industrial Zero Carbon Building Certifications Record

Fiera Real Estate has the most certified zero-carbon industrial real estate by space and the largest single asset.

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## B.C. Could Become Model for Canada’s Record Industrial Build

Metro Vancouver’s strata strategy could set the template for industrial development in Canada as high lease rates make buying a solid bet.

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## Critics Pan Bid to Include Campbell Heights Farmland in the ALR

NAIOP, GVBOT say a pressing need for housing, industrial land needs to be considered.

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JLL Lease Transactions			
	Address	2-3531 Jacombs Road Richmond	1140-21331 Gordon Way Richmond
	Size	6,762 SF	4,334 SF
	Tenant	Techno Enterprise	Island Carpet Sales
	Landlord	Four Martins Holdings	PMKA Holdings

			170-3771 Jacombs Road Richmond
			3,003 SF
			Upward Packaging
			Jacombs 3000 Investments

LEASED

LEASED

LEASED



JLL Lease Transactions			
	Address	2040 Clark Drive Vancouver	102/103/104-13070 115 Avenue Surrey
	Size	2,000 SF	20,469 SF
	Tenant	Industries Oak Hall Canada	Wolseley Canada
	Landlord	Arbutus Properties	Sandhu Family Holdings

			104-9697 190th Street Surrey
			18,616 SF
			Bluelinx Supply Inc.
			Private Investor

LEASED

LEASED

LEASED



JLL Lease Transactions			
	Address	2-12851 & 12871 Bathgate Way Richmond	8508 Ash Street Vancouver
	Size	1,006 SF	32,931 SF
	Tenant	ADS Environmental Technologies	Minesense Technologies
	Landlord	Gen Barons Holdings	Private Investor

			69 West 69th Avenue Vancouver
			19,315 SF
			Lekiu Distributors
			69W69 Holdings

LEASED

LEASED

LEASED



JLL Lease Transactions			
	Address	1628 Industrial Avenue Port Coquitlam	1/2-200 Golden Drive Coquitlam
	Size	16,469 SF	8,684 SF
	Tenant	Canada Post	Axalta Coating Systems Canada
	Landlord	Beedie	Norco Management

			1-1156 Franklin's Gull Road Parksville
			4,716 SF
			Confidential
			Private Investor



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LEASED

LEASED

JLL Lease Transactions



Address

3100 Production Way  
Burnaby

8553/8555-8501-8678 Commerce Ct  
Burnaby

213/214-8988 Fraserton Court  
Burnaby

Size

3.3 Acres

9,792 SF

5,729 SF

Tenant

Thinkfleet Management

AVI-SPL Canada

Hydrogren In Motion

Landlord

3100 Production Way  
Investment

Confidential

PMKA Holdings

LEASED

LEASED

LEASED

JLL Lease Transactions



Address

7870 Express Street  
Burnaby

117-2455 Dollarton Highway  
North Vancouver

210-669 Ridley Place  
Delta

Size

2,424 SF

1,982 SF

5,958 SF

Tenant

Neptune Technology  
Group Canada

Route44 Productions

Cowry Canada Cabinets Inc.

Landlord

Austeville Properties

For The Byrds Enterprises

Amacon Holdings Ltd.

LEASED

LEASED

SUBLEASED

JLL Lease Transactions



Address

100 -1650 Brigantine Drive,  
Coquitlam

101-590 Ebury Place

109/110-669 Ridley Place  
Delta

Size

17,852

3,550 SF

9,206 SF

Tenant

Sound Waves Entertainment  
Network Ltd.

Serenity Living Ltd.

Raven Force Couriers

Landlord

Kebet Holdings Ltd.

Kebet Holdings Ltd.

Amacon Holdings Ltd.

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Vancouver



Calgary



Toronto



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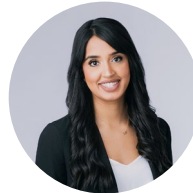
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