



# Report

# BUSINESS PARKS

4th Quarter - Fiscal 2011 - 2012

HALIFAX REGIONAL MUNICIPALITY

MAY 2012

## QUARTERLY REPORT MARKET VIEW

Courtesy of:



- The Hardman Group's first building at Wright and Burnside Business Campus was completed this quarter. The three-storey, 60,000 sq. ft. office building had its first tenant, The Dominion of Canada General Insurance Co. moved in and occupy 20,000 sq. ft.

- The 34,000 sq. ft. Armco building on Hobson's Lake Drive in the Bayer's Lake Park was also completed. The Department of National Defence will occupy both floors of the building.

- HOOPP Realty Inc. completed their new building at 130 John Savage Avenue. The total building size is 91,555 sq. ft., which is more than half leased by two large tenants: SNC-Lavalin and Iron Mountain Canada Corporation.

### Quick Stats

	Current	Change from last	
		Yr.	Qtr.
Availability Rate (%)	6.5%	↑	↑
Lease Rates (psf)	\$7.38	↑	↑
Net Absorption (SF)*	-15,216	↓	↓
Construction (SF)	18,000	↓	↓

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 DEVELOPMENTS

### Burnside



Elegant Flooring completed construction of their new 91,111 sq. ft. showroom / office and warehouse facility at 59 Wilkinson Avenue where they will carry out retail distribution of flooring product & installation services.



Hull Transport have moved into their new head office, warehouse & distribution facility at 107 Burbridge Avenue.



## RECENT DEVELOPMENTS Cont'd

**Lot 1108 (Civic # 152) Dorey Avenue -**  
Velocity Machining & Welding Inc.  
call this their new home now as they  
settle on this 49,468 sq. ft. lot.



**Lot 1108 Dorey**

**Lot EE-2A**



**Lot EE-2A (Civic # 4) Thorne Avenue -**  
Construction is now complete for  
the Boys Scouts of Canada,  
Provincial Council Society's new  
facility on this 22,809, sq. ft. lot.

**Lot 1232-A**



**Lot 1232A (Civic # 825) Wilkinson Ave.**  
The future home of Alloy Concepts  
Inc.'s new CNC machine shop  
nears completion on this  
50,417 sq. ft. lot.

## Latest Land Sales 4th Quarter Closings

### **Lot 939 - (Civic #101) Gloria McCluskey Avenue**

M & M Sheet Metal purchased this 9,177 sq. ft. lot for their new sheet metal fabrication shop and administrative offices.

### **Lot 1221A Wright Avenue**

This 152,296 sq. ft. lot was purchased by Wright Property Holdings and they will soon begin development of an Eastern Turf sales showroom, parts & service facility for commercial & residential golf turf maintenance and snow removal equipment.

### **Lot 1251 Civic 570 Wilkinson Ave.**

Cherubini Metal Works purchased this 715,761 sq. ft. lot where they'll build their new manufacturing & office facility.

### **Lot 1146A John Savage Ave.**

Hours Investment purchased this 60,597 sq. ft. lot and plan to build a retail, electrical lighting display sales showroom & warehouse distribution facility.

### **Lot 1247A Wilkinson Ave. - (Civic #635)**

Nova Cold Consolidated purchased this 246,344 sq. ft. lot in March and are building a 56,800 sq. ft. cold storage warehousing & distribution facility.

### **Lot 1232B (Civic #73) Wilkinson Avenue**

This 48,524 sq. ft. lot was purchased by Armour Realty Inc. as part of their existing warehouse & distribution facility and will also offer additional land for fleet vehicle parking.

## **HRM BUSINESS PARKS TEAM**

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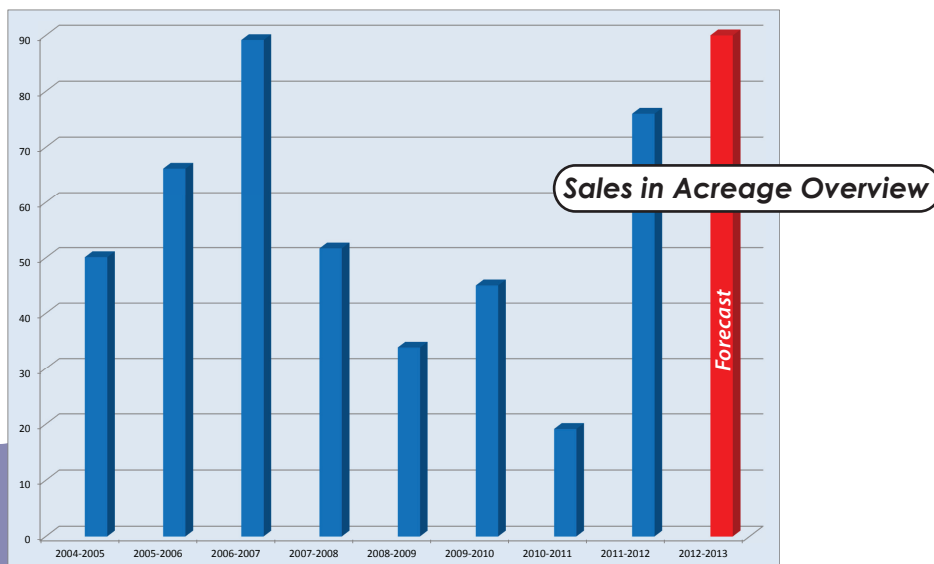
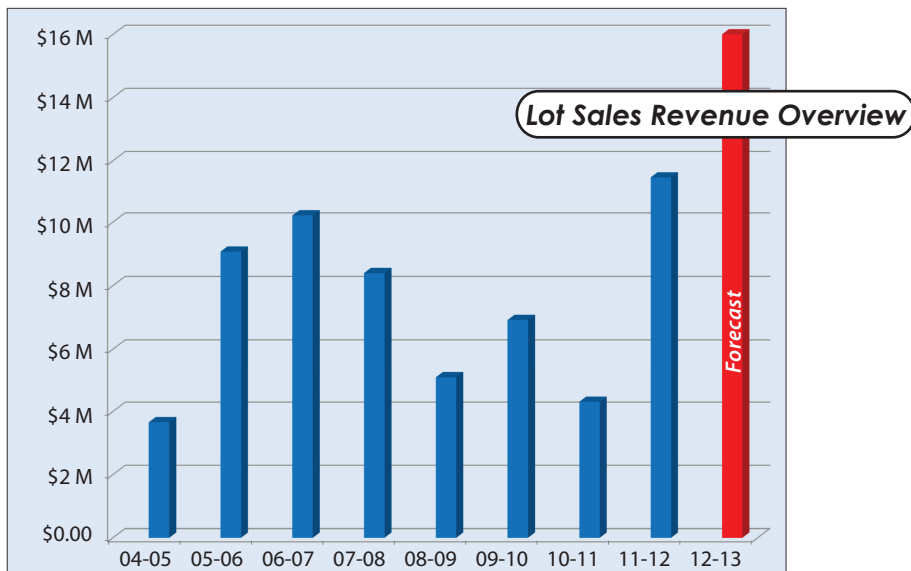
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## Lot Sales for Fiscal 2011 - 2012

Lot #	Street	Date Sold	Sq. Ft	Acres	Sale Price	Sold to
11A	Lovett Lake Court	06-Sep-11	130,648	3.00	\$653,240	The Pace Group
1232A	Wilkinson Avenue	25-Nov-11	50,417	1.16	\$239,483	Alloy Concepts Inc.
1240A	Wilkinson Avenue	25-Nov-11	91,111	2.09	\$447,354	Elegant Flooring
1223	Wilkinson Avenue	30-Nov-11	681,529	15.65	\$4,259,590	Rank Incorporated
1167A	Mellor Avenue	19-Jan-12	81,343	1.87	\$447,386	Canadian Blood Services
1201X	Burbridge Avenue	27-Jan-12	15,812	0.36	\$71,155	Hull Transport
1221A	Wright Avenue	15-Feb-12	152,296	3.50	\$988,397	Eastern Turf
1251	Wilkinson Avenue	17-Feb-12	715,761	16.43	\$2,082,867	Cherubini Metal Works
1146A	John Savage Avenue	21-Feb-12	60,597	1.39	\$436,298	Hours Investment Ltd.
1247A	Wilkinson Avenue	15-Mar-12	246,344	5.66	\$1,182,451	Nova Cold Consolidated
939	Gloria McCluskey Avenue	29-Mar-12	29,177	0.67	\$80,236	M & M Sheet Metal
1232B	Wilkinson Avenue	30-Mar-12	48,524	1.11	\$230,489	Armour Realty Inc.
<b>TOTAL</b>			<b>2,303,559</b>	<b>52.89</b>	<b>\$11,118,946</b>	



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