

QUARTERLY REPORT MARKET VIEW

Courtesy of:



- Net rents in the Halifax industrial market have maintained a steady increase over the past decade. A bright economic outlook for Halifax, involving major project activity, is expected to sustain the pace.
- Asking net rent was up \$0.02 quarter-over-quarter and \$0.05 year-over-year to \$7.52 per sq. ft.
- Halifax's industrial availability rate this quarter is at its highest level in over a decade...the availability increase can be attributed mainly to large blocks of newly available space.
- Halifax's labour force has decreased by 0.4% since May 2013, while employment has increased by 0.4% over the same period.

Quick Stats	Change from last		
	Current	Qtr.	Yr.
Availability Rate (%)	8.2%	↑	↑
Lease Rates (psf)	\$7.52	↑	↑
Net Absorption (SF)*	155,134	↓	↓
Construction (SF)	89,000	↓	↑

* 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 1121

BANC Properties Limited's three-storey office building located at 103 Garland Avenue in the City of Lakes Business Park is now complete.



Lot 11A

Construction is now complete at The Pace Group's five-level office building at 90 Lovett Lake Court in the Bayers Lake Business Park.



Lot 1256

Jetco Contracting Inc.'s 44,000 sq. ft. warehouse condominiums are coming along well at 89 Cutler Avenue in the Burnside Industrial Park.

Development Cont'd

Hours Investments Ltd. has begun construction on their lighting display sales showroom and warehouse facility at 211 John Savage Avenue, at the corner of Wright Avenue in Burnside Industrial Park.



Construction is well underway for DGI Commercial Realty Inc.'s development of a one-storey, 25,000 s.f. building at 171 John Savage Avenue in the Burnside Industrial Park. This will be the future home of Big Eric's, as well as additional commercial condominium units.

1st Quarter Sales

Lot 1252 (civic # 34) Cutler Avenue in Burnside Industrial Park, consisting of 110,151 sq. ft., was sold to GAL Real Estate Holdings Limited.

They are constructing a one-storey, 30,000 sq. ft. warehouse and distribution facility to house MacFarlands commercial equipment rental and sales.

Lot 1270 (civic # 306) Cutler Avenue in Burnside Industrial Park was purchased by Seagate Holdings Limited and consists of 58,289 sq. ft.

They are developing an 8,000 sq. ft., one-level multi-tenancy building of which they will occupy 50% for their construction management office and equipment storage, and the remainder will be available for tenants.



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