

CBRE LIMITED | FROM JOHN LAFONTAINE

THE ETOBICOKE REPORT

SPRING/SUMMER 2015



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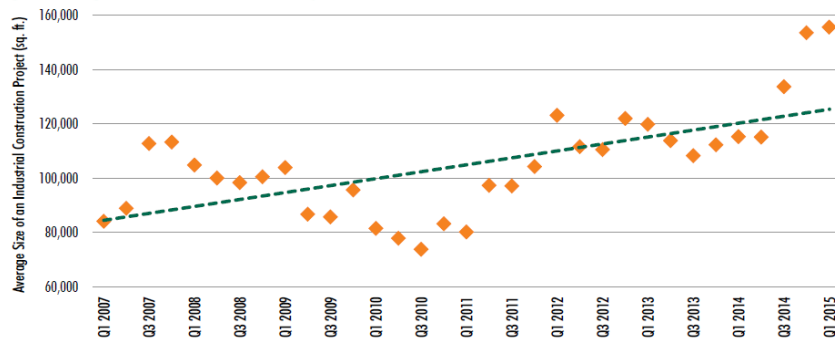
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Industrial Construction Projects Grow in Size, Fuelled by Distribution Centres

Industrial construction projects in three of Canada's major distribution hubs, the Greater Toronto Area, Montreal, and Calgary continue to increase in size. The rise in distribution and warehousing activity has fuelled a surge in demand for large bay facilities.

The average size of an industrial construction project in Canada continues to rise, as developers strive to meet the growing demand for larger distribution and warehousing facilities. During the last four years (2011 to 2014), the average project size in Canada increased by 22.0% to 114,000 sq. ft., compared to 93,000 sq. ft. during the previous four years (2007 to 2010). This growth was driven by three markets: the Greater Toronto Area (GTA), Calgary, and Montreal. The average project size in the GTA experienced the highest growth, up 120.8% from 142,000 sq. ft. during the 2007 to 2010 period to 314,000 sq. ft. during the last four years. The average project size in Calgary increased by 106.5%, from 64,000 sq. ft. to 132,000 sq. ft., over the same period, and by 21.4% in Montreal, from 119,000 sq. ft. to 144,000 sq. ft. In Vancouver, the average decreased by 10.4% from 95,000 sq. ft. to 85,000 sq. ft.

Figure 1: Average Size of Industrial Construction Projects in Canada



Source: CBRE Research, Q1 2015.



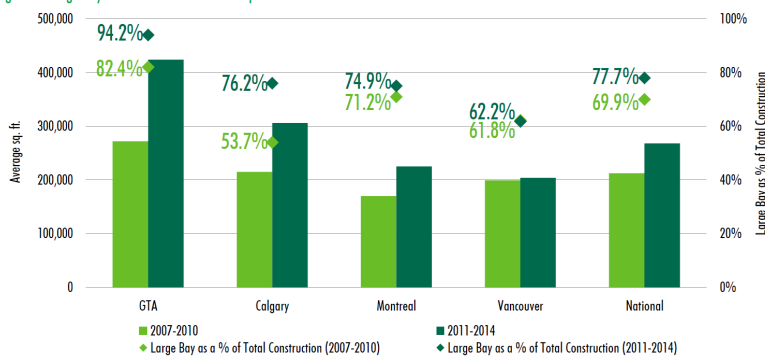
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Growth in the overall construction level and size of large bay industrial facilities, those greater than 100,000 sq. ft., is the primary reason for the rise in the average project size. Large bay projects accounted for 94.2% of total industrial construction, in terms of square feet, in the GTA between 2011 to 2014, compared to only 82.4% between 2007 to 2010. In Calgary, this figure increased from 53.7% to 76.2%, and from 71.2% to 74.9% in Montreal during the same period, whereas in Vancouver the figure was stable around 62.0%. As of Q1 2015, 16.1 million sq. ft. out of the total 19.4 million sq. ft. under construction in Canada is attributable to large bay projects; 36.0% of these projects are design-build. Furthermore, the average size of large bay projects over the last four year period increased by 55.6% in the GTA, 42.3% in Calgary, and 32.4% in Montreal, when compared to the average large bay project size between 2007 to 2010. The average large bay project size was either stable or decreased in the majority of other markets tracked. Vancouver, for example, has had a shrinking industrial land base for the past thirty years, which is a barrier to the construction of large bay projects; thus, the average large bay project size has remained at around 200,000 sq. ft. for the past eight years.

Figure 2: Large Bay Industrial Construction Projects



Source: CBRE Research, Q1 2015.

For more information feel free to contact:

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ETOBICOKE INDUSTRIAL AVAILABILITIES

SPRING/SUMMER 2015

1 **855 OXFORD STREET | FOR LEASE**

- 16,700 sq. ft.
- Various options to reduce office
- 3 Drive-in doors - secure yard
- Excellent Gardiner Expressway exposure

2 **474 ATTWELL DRIVE | FOR SALE**

- 24,272 sq. ft. (20% office)
- 4 Truck level, 1 drive-in door
- 29' Clear height
- Fully air conditioned warehouse

COND. SOLD

3 **440 CARLINGVIEW DRIVE | FOR SALE**

- 0.87 acres
- Paved land - secure lot
- Great exposure for signage
- Ideal for car parking

4 **106 VULCAN STREET | FOR LEASE**

- 2,950 sq. ft. shared office space
- High quality finishings
- Conveniently located and great area amenities

5 **134 BETHRIDGE ROAD | FOR SUBLEASE**

- 141,387 sq. ft. (3% office)
- CFIA & SQF Registered facility
- Cooler/freezer space, fully racked
- 13 Truck level, 1 van door

6 **LOT 24 BELFIELD | FOR LEASE**

- 50,819 sq. ft. New facility to be built to suit (size and specs are flexible)
- Located directly beside Highway 409 access ramp - excellent signage opportunity

7 **1801 ALBION ROAD, UNITS 5-7 | FOR LEASE**

- 13,966 sq. ft. (10% office)
- 3 Truck level, 1 van door
- New high efficiency T5 lighting
- Floor drains throughout

COND. SOLD

8 **425 ATTWELL DRIVE | FOR SALE/LEASE**

- 19,714 sq. ft. (12% office)
- 2 Truck level, 1 drive-in door
- 16' - 18' Clear height
- Metal halide lights
- Office can be reduced by 1,000 sq. ft.

NEW!

9 **44 WOODBINE DOWNS BOULEVARD | FOR LEASE**

- 41,900 sq. ft. (+/- 8% office)
- 2 Truck level, 3 drive-in door
- Excellent turning radius. Gated property
- Potential to add additional truck level doors

10 **1100 ARROW ROAD | FOR LEASE**

- 21,000 sq. ft. (20% office)
- 21 Truck level, 1 drive-in door
- 3 Bay repair/maintenance facility on site
- Excellent cross dock or transportation depot

COND. SOLD

11 **50-52 TITAN ROAD | FOR SALE**

- 54,090 sq. ft. total
- 2 Industrial freestands - can be purchased together or separately (subject to severance)
- Cranes available

NEW!

12 **150 SKYWAY AVENUE | FOR LEASE**

- 1,365 sq. ft. of office space
- Great location, minutes from the Airport
- Recently refurbished offices
- Tenant to pay hydro and gas

13 **75 REXDALE BOULEVARD | FOR LEASE**

- 76,361 sq. ft. total (4 unit options available)
- 27 Truck level doors total
- 20'6" Clear height
- Zoning permits a variety of uses

NEW!

14 **87 DISCO ROAD | FOR SUBLEASE**

- 2,599 sq. ft. - 5,197 sq. ft. of office space
- Private offices, boardroom, kitchenette and washrooms
- Ample parking available
- Conveniently located

15 **35 WOODBINE DOWNS BOULEVARD | FOR LEASE**

- Retail space - 3,978 - 9,029 sq. ft.
- Exposure onto Highway 27
- Ample parking and accessible by transit
- Excellent area amenities

16 **30 FASKEN DRIVE | FOR LEASE**

- 85,000 sq. ft. (9% office)
- 5 Truck level, 2 drive-in
- Great turning radius
- Excellent for warehousing companies

AVAILABLE

17 **LOT 37 HIGHWAY 27 | FOR SALE**

- 1.38 Acres
- Development land with Highway frontage
- Zoning permits variety of uses
- 125' Frontage, 480' 98" depth

SOLD

NEW!

18 **20 BUTTERICK ROAD | FOR SALE**

- 73,416 sq. ft. (72% office)
- Ideal for film production or office use
- 3.5 Parking spots per 1,000 sq. ft. of office
- 22' Clear height in the warehouse

NEW!

19 **11 CARSON STREET | FOR SALE**

- 22,512 sq. ft. (approx. 7% office)
- 12', 15' and 16' Clear heights
- 2 Truck level, 2 drive-in doors
- Outside storage is permitted

20 **10 DANSK COURT, UNITS 3-6 | FOR LEASE**

- 22,326 sq. ft. (14% office)
- Space equipped with floor drains
- 17'5" Clear height
- 4 Truck level doors

NEW!

21 **136 SKYWAY AVENUE | FOR LEASE**

- 7,450 sq. ft. (19% office)
- 1 Truck level door. Dual access shipping
- Bright, clean warehouse space
- Floor drains in warehouse

NEW!

22 **61 BAYWOOD ROAD | FOR LEASE**

- 46,382 sq. ft. (13% office)
- Building divided in 2 halves
- 5 Truck level, 2 drive-in doors total
- Crane rails in place on North side

23 **88 RONSON DRIVE | FOR LEASE**

- 38,200 sq. ft. (10% office)
- 4 Dock doors, 1 drive-in door
- Fully racked with crane in high bay area
- Small explosion proof/flammable storage area

24 **1 GOODMARK PLACE, UNIT 4 | FOR LEASE**

- 5,300 sq. ft. (15% office)
- 1 Drive-in door 12' x 14'
- Two private offices & washrooms
- Clean industrial unit

25 **400-402 ATTWELL DRIVE | FOR LEASE**

- 37,457 sq. ft. (10% office)
- 4 Truck level, 4 drive-in
- 4 Light cranes available
- Building equipped with heavy power, floor drains and paint room

26 **31 CITY VIEW DRIVE | FOR LEASE**

- 21,000 sq. ft. (7% office)
- 1 Truck level, additional shipping available
- Approx. 1/2 acres of outside storage
- LED lighting in warehouse, new office

NEW TO THE CALEDON MARKET!



ABBOTTSIDE WAY, CALEDON | FOR SALE/LEASE

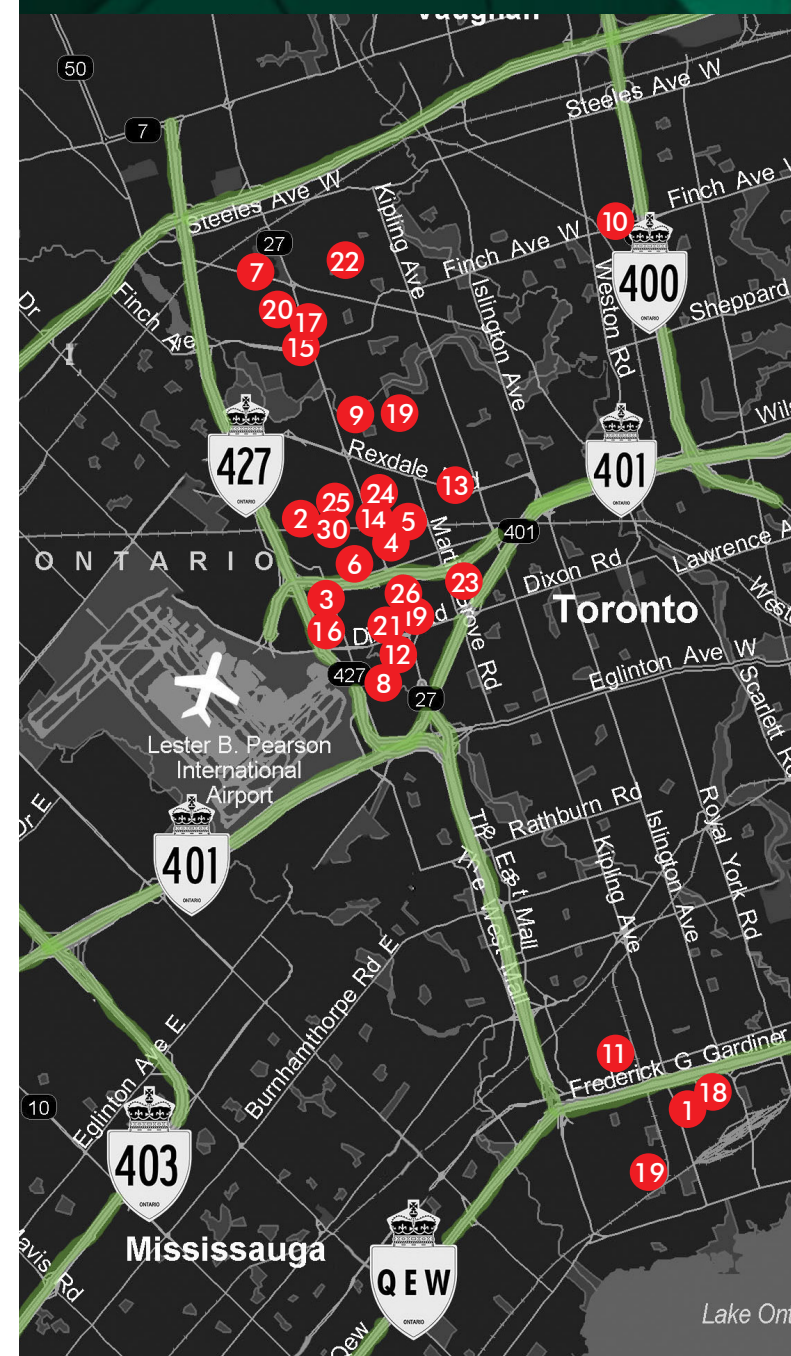
- Land opportunity or design-build
- 257,166 sq. ft. on 15.81 acres
- Highway 410 exposure
- LEED certified, T5 lighting & permit ready

For more information any any of these available properties feel free to contact:

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MAP OF AVAILABLE PROPERTIES



INDUSTRIAL MARKET REVIEW

SPRING/SUMMER 2015

RECENT TRANSACTIONS IN ETOBICOKE



MARKET INFORMATION

MORTGAGE INTEREST RATES IN REVIEW - MAY 2015

Commercial Mortgage Rates		Monthly Change	Interest Rates	May 27, 2015	April 29, 2015	Monthly Trend
5 Year Term	1.65% - 2.35%	▼	Canadian Dollar	\$0.8015	\$0.8365	▼
10 Year Term	1.75% - 2.35%	▼	Prime Business Rate	2.85%	2.85%	—
			30 Day BA's	0.91%	0.90%	▲
			5 Year Canada Bond	0.96%	0.98%	▼
			10 Year Canada Bond	1.67%	1.59%	▲



INDUSTRIAL STATS SUMMARY - Q1 2015

City	Total Inventory	Total Available	Availability Rate	Avg. Sale Price (\$ per sq. ft.)	Avg. Realty Taxes (\$ per sq. ft.)	Avg. Asking Lease Rate (\$ per sq. ft. net)	Avg. T.M.I. (\$ per sq. ft. net)
ETOBICOKE	81,254,171 sq. ft.	3,390,399 sq. ft.	4.2%	\$101.03	\$1.85	\$4.56	\$2.84
BRAMPTON	80,980,416 sq. ft.	4,223,067 sq. ft.	5.2%	\$106.75	\$2.17	\$5.41	\$3.21
MISSISSAUGA	155,559,394 sq. ft.	8,364,129 sq. ft.	5.4%	\$128.00	\$1.98	\$5.84	\$2.94

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