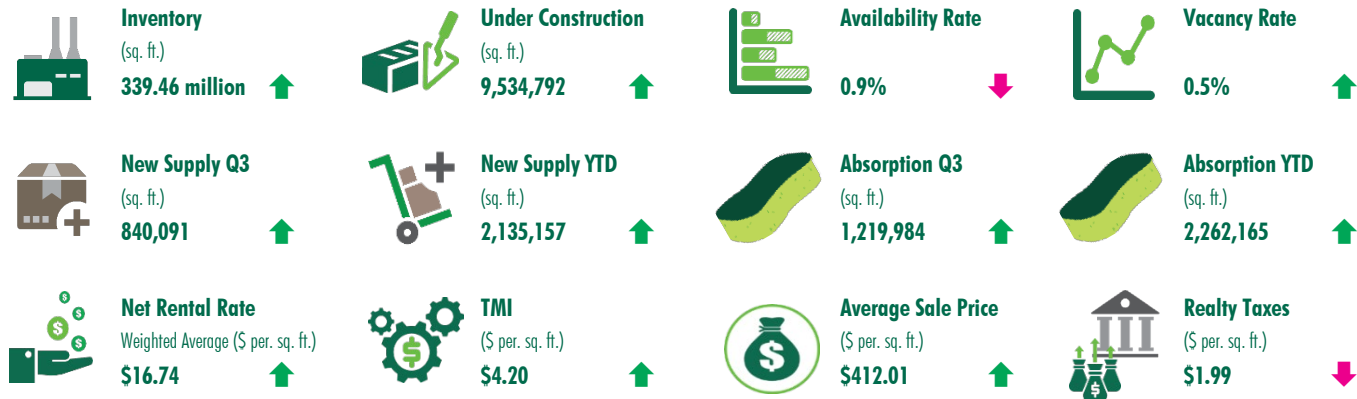


Toronto, Industrial - Q3 2022

Toronto West



Recent Transactions

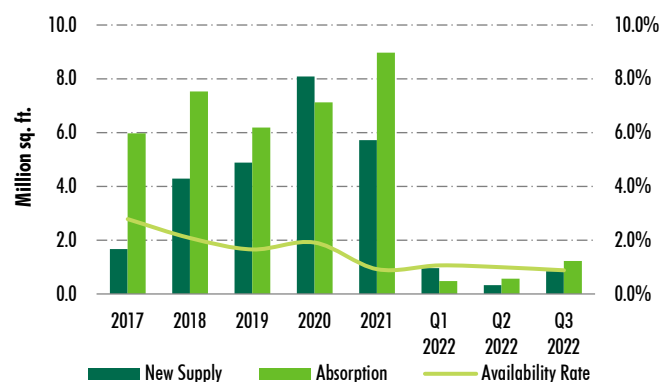
Lease Transactions			
Tenant	Address	Size (sq. ft.)	Deal Type
Pepsi Bottling	5900 Falbourne Street	489,451	Renewal
Samsung	8041 Fifth Line	435,000	Extension

Sale Transactions				
Purchaser	Vendor	Address	Size (sq. ft.)	\$ per. sq. ft.
Fuel Transport	BentallGreenOak	35 Precidio Court	122,442	\$347.00
Roshel	OPTrust	7381 Pacific Circle	43,541	\$410.00

Market Highlights

- Toronto West's quarterly availability rate marginally decreased by 10 bps to 0.9%. Conversely, the quarterly vacancy rate slightly increased by 20 bps from last quarter's record low of 0.3%.
- Robust rental growth across the Toronto West markets, primarily in the Brampton and Mississauga nodes, pushed the region's average net asking lease rate to a new record high of \$16.74 per sq. ft, marking a quarter-over-quarter increase of \$1.28 per sq. ft. and a year-over-year increase of \$4.45 per sq. ft.
- Five fully pre-leased buildings totalling 840,091 sq. ft. finished construction this quarter. Next quarter is forecasted to see 3,718,024 sq. ft. of completions across 13 buildings, with the largest at 3150 Derry Road East, Mississauga for 605,299 sq. ft. With 15 additional projects beginning construction this quarter, Toronto West's under construction pipeline grows to 9,534,792 sq. ft., which is the second highest mark in the past 20 years and is only eclipsed by Q3 2019's value by a few hundred thousand square feet.

Supply & Demand



Weighted Average Occupancy Cost

