

WEST ABBOTSFORD MARKET ACTIVITY

A FRONTLINE REAL ESTATE SERVICES INDUSTRIAL MARKET UPDATE

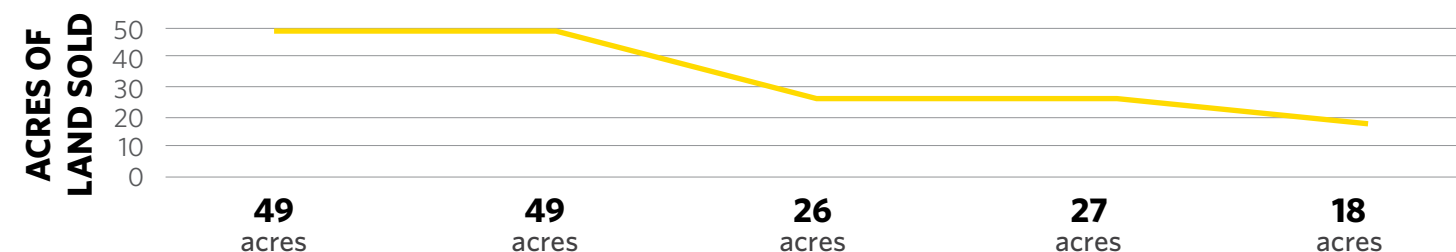
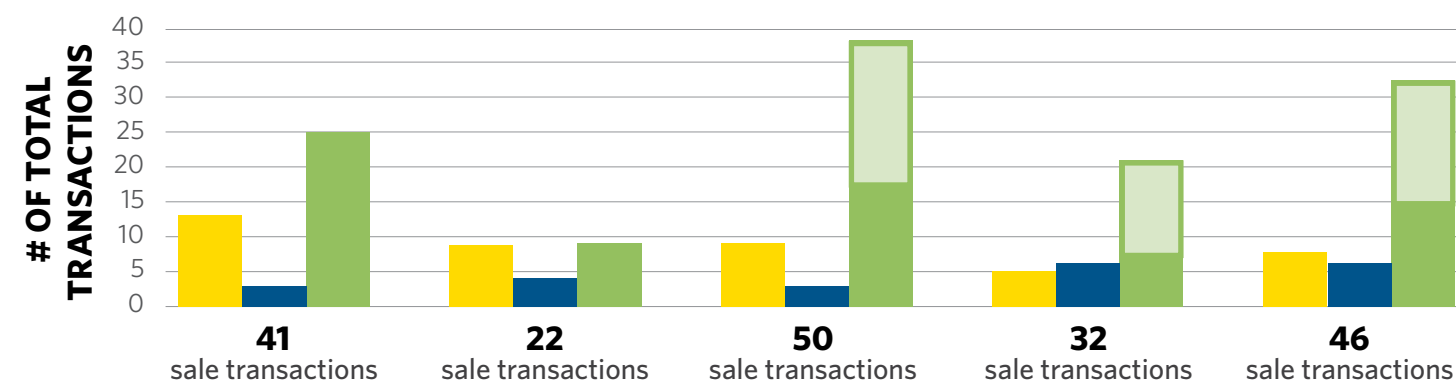
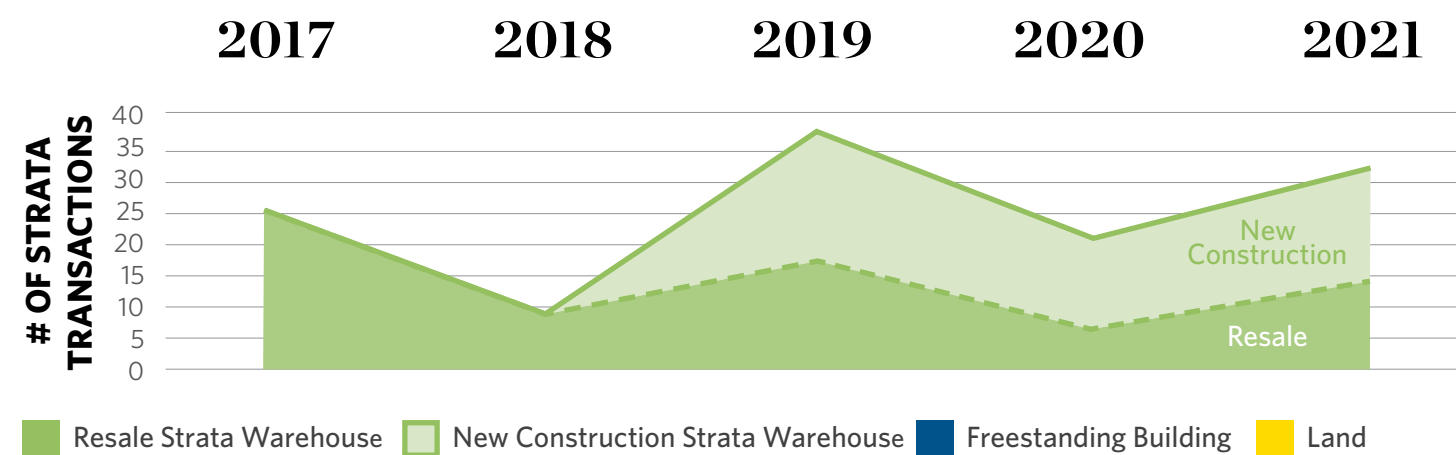


STRATA SHORTAGE STILL LOOMING?

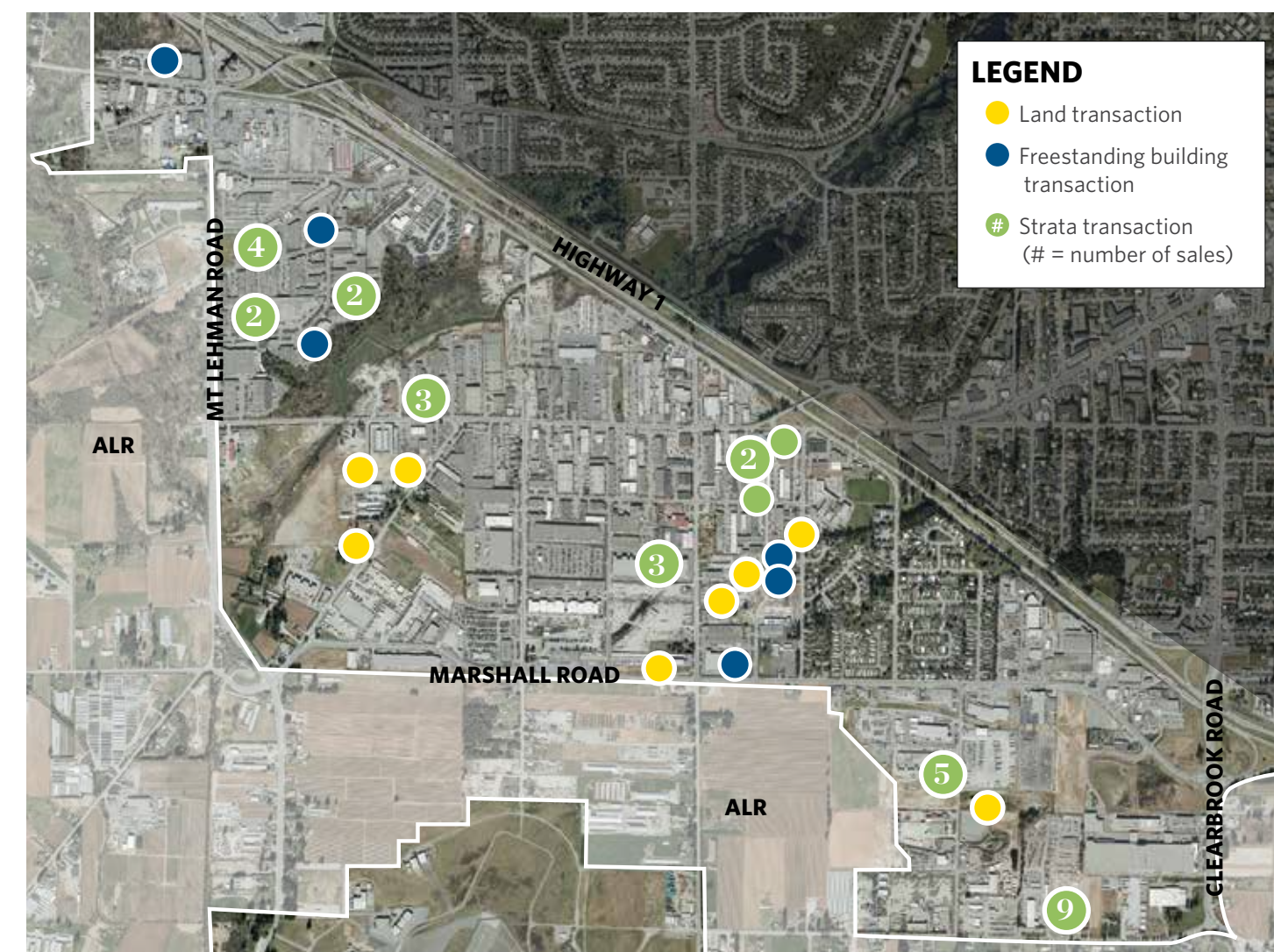
Is the strata market easier for buyers now than it was in previous years? Looking at the numbers, since 2018 there has been a significant increase in industrial strata warehouse transactions in West Abbotsford, however much of this is attributed to the sales of new industrial strata projects. **What does this mean for you?**

- 1. Very few strata units turnover each year.** When units come to market, they quickly sell for very competitive prices or are sold off market before you even get a chance. Due to supply constraints, you may have difficulty locating a strata property as willing sellers are hard to come by.
- 2. Fewer and fewer new projects in the pipeline.** Since 2018, transaction data shows a downward trend of industrial land sold in West Abbotsford. If you are watching really closely, you will also notice there's a lack of new project applications instream for development that will be completing in the near term. Expect a very limited supply of strata projects over the next 48 months to fulfill your business needs.
- 3. New projects are your best bet - but act fast.** If you want to secure a unit in a new project, you need to be proactive and be ready to jump when presales come to market. The best prices are found at the beginning of a project sales launch. With strata warehouses in such high demand, new projects consistently sell out at increasingly aggressive prices. New developments are the only predictable relief to supply.

WEST ABBOTSFORD INDUSTRIAL REAL ESTATE TRANSACTIONS



2021 INDUSTRIAL REAL ESTATE TRANSACTION SUMMARY



2022 PRICING

These prices are Frontline Real Estate Services' opinion of current values for properties available with vacant possession. For tenanted properties, different prices are likely. Call us to discuss the current market for income producing opportunities.

Land (zoned & serviced)	Freestanding Building	Strata Warehouse	Lease Rate
\$4.5 - \$5.5 M per acre	\$500 - \$575 psf	\$450 - \$540 psf	\$14 - \$18 psf

SO WHAT?

- Industrial vacancy in Abbotsford is still very low, if you have a requirement contact us early.
- There are three strata developments coming to the local Abbotsford-Chilliwack market that you need to be aware of, see the next page for more details.
- Each project has its own unique timing and sales process, contact us to understand how to take advantage of first mover pricing.

FUTURE DEVELOPMENTS

INDUSTRIAL STRATA DEVELOPMENTS COMING SOON TO THE REGION



RIVERSIDE ROAD

- Address: 1585 Riverside Road, Abbotsford
- 245,000 sf development built by Cedar Coast
- Unit sizes: 3,300 - 14,000 sf
- Completion expected: late 2024
- Marketed by Avison Young



FRASER GATEWAY

- Address: 7985 Lickman Road, Chilliwack
- Built by Denciti Development Corp.
- Unit size: 3,360 - 16,843 sf
- Completion expected: 2024
- Marketed by CBRE



SKYLINE BUSINESS CENTRE

- Address: 46250 Airport Road, Chilliwack
- 181,310 sf development built by Beedie
- Unit sizes: 2,854 - 120,000 sf
- Completion expected: Q1 2024
- Marketed by CBRE

INTERESTED IN THE ABOVE DEVELOPMENTS? Contact us as soon as possible at the below coordinates for more information regarding availability.



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