

# CHILLIWACK MARKET ACTIVITY

A FRONTLINE REAL ESTATE SERVICES INDUSTRIAL MARKET UPDATE

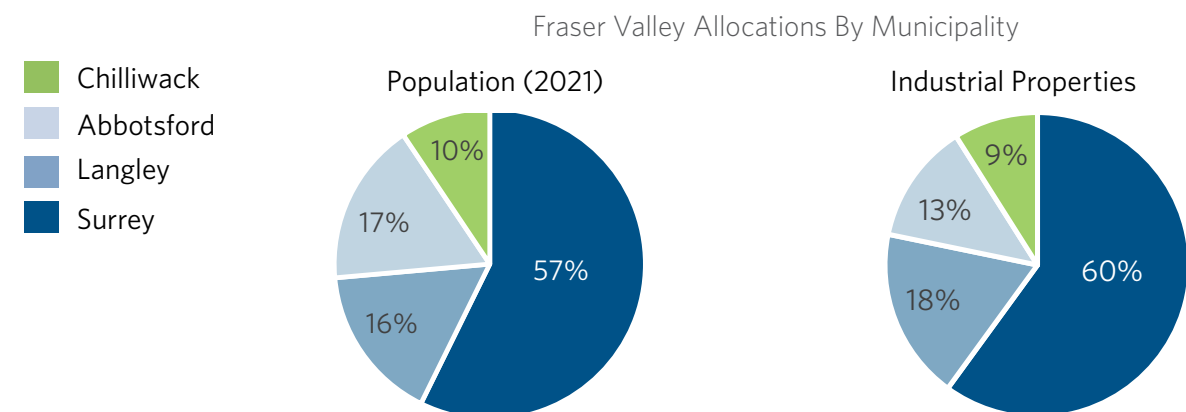




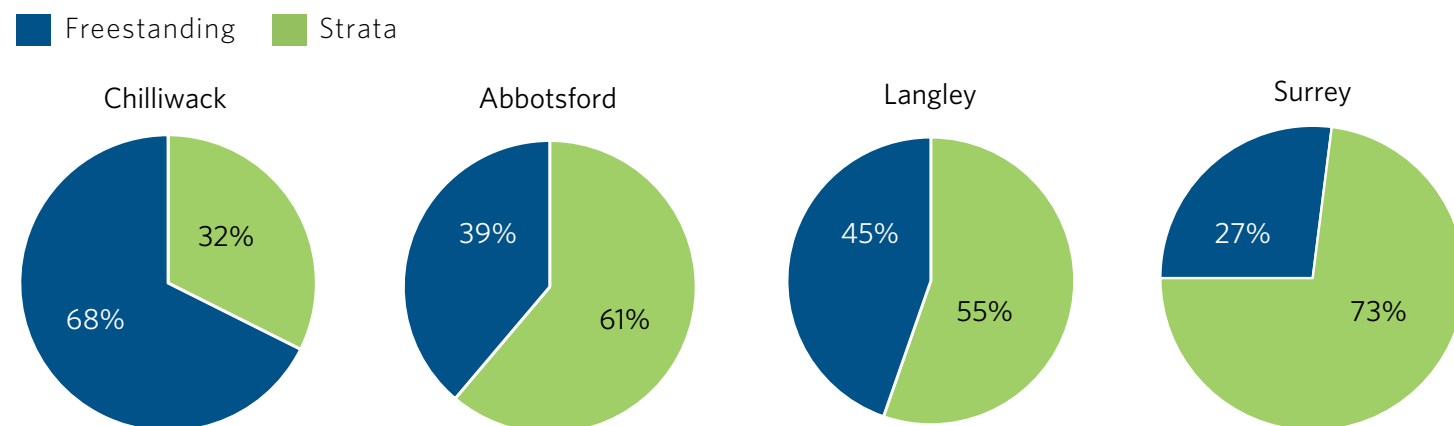
## CHILLIWACK HAS THE LOWEST STRATA PER CAPITA IN THE FRASER VALLEY

There have been zero new industrial strata projects in Chilliwack since 2018. Property information collected by Frontline Real Estate Services, cross referenced with the 2021 census data, points to a strata anomaly in Chilliwack relative to surrounding municipalities. While the number of industrial properties relative to population is balanced across the Fraser Valley, Chilliwack has a significantly lower ratio of industrial strata units. With only 1.6 units per 1,000 residents, it's no wonder why only three strata units have traded in Chilliwack in the last two years. Here's a few numbers to show you just how tight the Chilliwack industrial strata market is.

### Industrial Properties are Consistent with Population Numbers



### Chilliwack is The Only Municipality With More Industrial Freestanding Buildings Than Strata Units



### Not Only Does Chilliwack Have The Fewest Strata Units, It Also Has The Fewest Per Capita

Municipality	Number of Freestanding Properties	Number of Strata Units	Industrial Properties per 1000	Freestanding Properties per 1000	Strata Properties per 1000
Surrey	879	2,385	5.7	1.5	4.2
Langley	493	611	6.8	3.1	3.8
Abbotsford	288	454	4.4	1.7	2.7
Chilliwack	309	148	4.9	3.3	1.6

## INDUSTRIAL STRATA DEVELOPMENTS COMING SOON TO THE REGION

Historically, Chilliwack has served as a peripheral industrial market to the region. Due to past low land costs, owners were inclined to only build as needed, resulting in most developments being low-density, freestanding, owner-occupied buildings (as seen in the adjacent graphs). Coupled with the lack of appetite from developers to see Chilliwack as a viable option, new strata projects were rarely pioneered. Due to the recent heat of the market across the Fraser Valley, economic growth in Chilliwack, and the notable lack of available strata, we are starting to see new strata developments being planned. **See below for more information:**



### SKYLINE BUSINESS CENTRE

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



### 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

**New industrial developments are the only predictable relief to supply.** In tight industrial markets like Chilliwack, whether you are an owner-user outgrowing your current space or an investor looking to take advantage of long-term market strength (low vacancy, rising lease rates, etc.), you aren't the only one eagerly awaiting new industrial strata units. In order to secure a strata unit in one of these exciting new projects, you must be proactive, diligent, and ready to move when presales are publicly marketed. With strata warehouses in such high demand in the Lower Mainland, we are seeing new projects consistently sell out at increasingly aggressive prices.

**Ready to take advantage of first mover pricing?** Lowest prices are typically found at the beginning of a project sales launch. Contact us for more information regarding timing and availability.

**CHECKOUT THE BACK PAGE** for market activity including a summary of recent sales.

# INDUSTRIAL MARKET ACTIVITY

## CHILLIWACK PRICING & TRANSACTION SUMMARY

### TRANSACTION SUMMARY

Below is a summary of Chilliwack's industrial real estate transactions so far in 2022 (Jan - Sept), the lack of transactions shows just how tight the market is.

#### Land

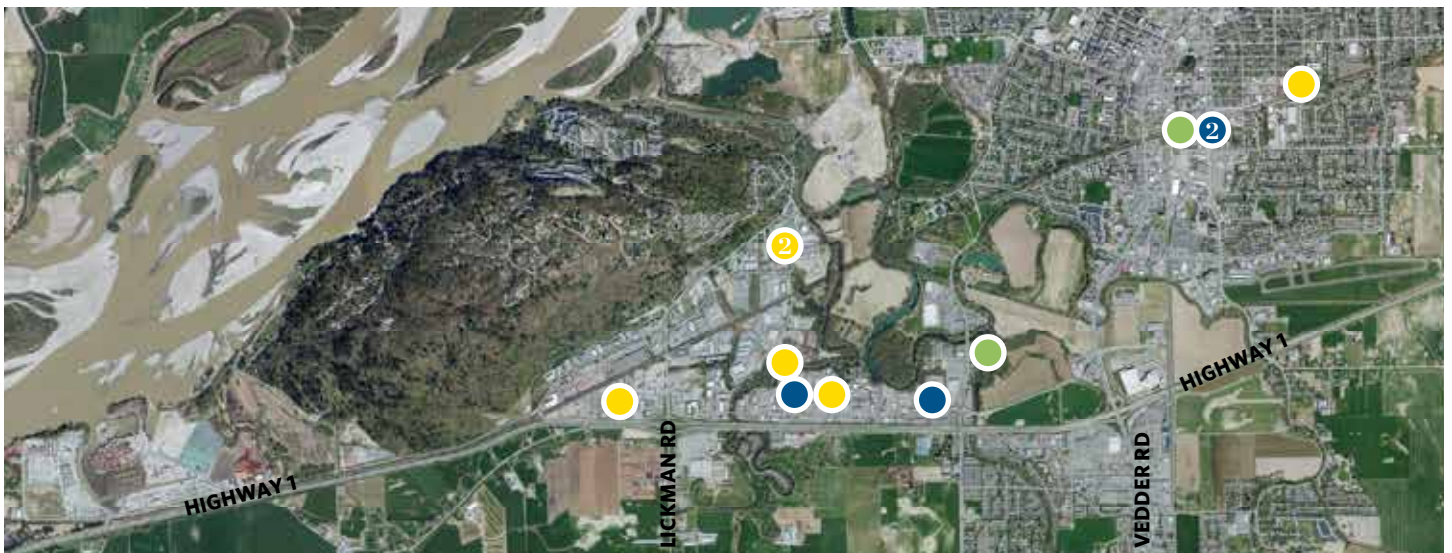
**6** transactions  
totaling **\$36.3 M**  
and **14.9** acres

#### Freestanding Building

**4** transactions  
totaling **\$12.4 M**  
and **37,316** sf

#### Strata Warehouse

**2** transactions  
totaling **\$1.5 M**  
and **5,247** sf



### CURRENT PRICING

- Due to dynamic market conditions and economic factors, prices for industrial real estate across the region are constantly changing.
- The influx of new industrial strata coming to Chilliwack will establish new pricing trends for strata units, while impacting all industrial pricing in the medium to long-term.
- Contact us today at the coordinates below if you would like up-to-date intel on pricing.

For a free, no commitment valuation of your property, please contact us or visit [FLRE.ca/industrial-valuation](https://FLRE.ca/industrial-valuation) (also available at the adjacent QR code).



**Alex Girling**  
Industrial Sales & Leasing

**D:** 604.283.1439  
**E:** ALEX@FLRE.CA

**Braydon Hobbs**  
Personal Real Estate Corporation

**D:** 604.495.8799  
**E:** BRAYDON@FLRE.CA

**Todd Bohn**  
Personal Real Estate Corporation

**D:** 604.676.4138  
**E:** TODD@FLRE.CA