

Greater Toronto Area



Quick Stats

1.4%

Availability rate in the Greater Toronto Area

\$8.95 psf

Average asking net rent in the Greater Toronto Area

14

Properties in the Greater Toronto Area with more than 250,000 sf available – down from 18 one year ago

19.5 msf

GTA-wide industrial space under construction – up from 8 msf one year ago

23.1%

Net asking rent growth year-over-year in the Greater Toronto Area

The Greater Toronto Area (GTA) industrial market experienced historic highs and lows during the third quarter of 2019. Availability declined to 1.4% after pausing at 1.5% for the first two quarters of the year, while the average rent for industrial product nearly crested the \$9-per-square-foot (psf) mark. New industrial completions were a negligible 63,100 square feet (sf) across two buildings in GTA West, bringing the year-to-date completion tally to 13 buildings and 2 million square feet (msf) – far below the 25 buildings totaling 4.3 msf seen during the same period in 2018. Meanwhile, almost 20 msf is under construction across the GTA and, barring any delays, could push the full-year 2019 total to a decade high. Big deals continue to characterize the GTA industrial landscape, including Amazon's announcement for a 1-msf+ design-build fulfilment centre in Scarborough.

Rents were again a leading story in the third quarter, as the average asking net rental rate across the GTA rose 6.4% to

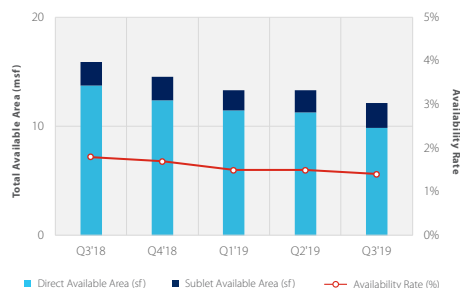
\$8.95 psf. This represents a 36% jump from three years ago, and a 53% increase in the past five years. The pace of speculative construction is keeping the availability rate relatively in check in the face of strong tenant demand, largely fueled by e-commerce.

The demand for e-commerce fulfilment centre space is spurring major investment for small-parcel delivery locations. Hot on the heels of last quarter's 430,000-sf announcement by Purolator for an automated package-processing facility in Etobicoke, Amazon's 1-msf deal at 6351 Steeles Ave. E. in Scarborough continued the trend. In the meantime, Canada Post submitted a site plan approval application in July for a 583,400-sf, two-storey industrial mail sorting building on an abutting parcel, and IKEA partnered with DHL Supply Chain on a new last mile-focused 550,000-sf facility in Vaughan.

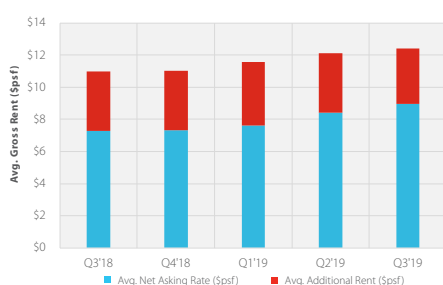
GTA Market Monitor



Availability Trends



Occupancy Cost Trends



14

Number of buildings
with 250,000+ sf
available

The overall industrial availability rate across the GTA dipped 10 basis points (bps) to close the third quarter of 2019 at 1.4% – down 40 bps year-over-year and setting an all-time low. GTA East was the only market to report an increase in availability (+40 bps) – the result of approximately 200,000 sf coming to market in Ajax. Limited construction completions had little to no effect upon occupancy, bolstering the flattening availability trend.

Deal velocity is widespread and, in addition to the aforementioned Amazon deal in the Central market's Scarborough node, two leases in excess of 250,000 sf were inked. Metro Canada Logistics signed a lease for 292,100 sf in GTA West at 6065 Millcreek Dr. in Mississauga, while in GTA North, NAPCO Pipe & Fittings signed a new lease for 267,100 sf at Oxford Properties' 71 Royal Group Cres.

On the investment front, GTA industrial sales grew 23% quarter-over-quarter, as an ongoing supply-demand imbalance and rising rents continue to attract investors. This resulted in \$1.2 billion in trades – up 15% compared with the same period in 2018. During the quarter, Peel was the most active region (\$391 million / 34% of GTA total), just edging out York (\$372 million / 32%). The largest single-asset sale was AIMCo's purchase of 80 Via Renzo Dr., a 118,000-sf data centre, from Urbacon Properties and Summit REIT for \$215 million, making Richmond Hill the most active municipality by dollar volume.

The average asking net rental rate in the GTA continued its upward trajectory in the third quarter, rising to \$8.95 psf and setting yet another all-time high. GTA North continued to lead the charge, commanding an average of \$9.98 psf – just shy of double digits – led by Richmond Hill and Vaughan, which have both now broken the \$10-psf mark. The GTA East market recorded the most economical rents at \$7 psf, remaining the only GTA market with a sub-\$8 overall average asking rent.

Third-quarter completions totaled just 63,100 sf; however, a total of 9.5 msf of product under construction is expected to be completed in the fourth quarter. The welcomed new supply will have little impact on the market's overall availability rate as approximately 85% of the space has already been leased – including within speculative developments. A further 109 buildings were in preleasing mode, with the potential to add just over 31 msf across the GTA if built.

Market	Inventory (sf)	Direct Avail. Area (sf)	Sublet Avail. Area (sf)	Total Avail. Area (sf)	Avail. Rate (%)	Avg. Net Asking Rent (\$psf)	Avg. Add'l Rent (\$psf)	Avg. Sale Price (\$psf)	Current Completions (sf)	Under Construction (sf)	Preleasing (sf)
GTA Central	258,435,828	2,924,386	287,485	3,211,871	1.2%	\$9.24	\$3.75	\$182	0	3,320,707	3,369,967
GTA East	50,734,513	810,956	127,474	938,430	1.8%	\$7.00	\$3.08	\$122	0	2,191,127	2,948,834
GTA North	186,061,181	1,835,416	293,226	2,128,642	1.1%	\$9.98	\$3.65	\$216	0	1,929,726	7,587,885
GTA West	385,977,632	4,287,400	1,551,095	5,838,495	1.5%	\$8.88	\$3.41	\$215	63,134	12,079,352	21,387,908
Greater Toronto	881,209,154	9,858,158	2,259,280	12,117,438	1.4%	\$8.95	\$3.45	\$199	63,134	19,520,912	35,294,594

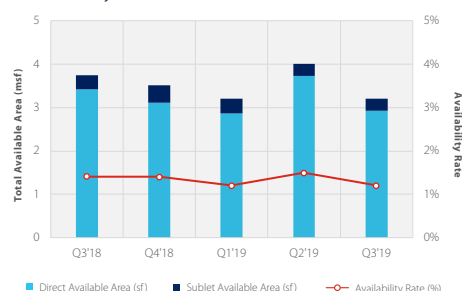
Q3 2019

258 msf
Inventory

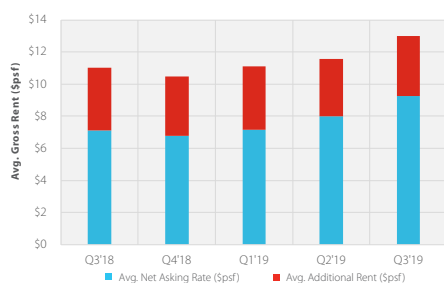
QoQ

3.2 msf
Available Area\$9.24 psf
Average Net Asking Rental Rate3.3 msf / 8 buildings
Under Construction

Availability Trends



Occupancy Cost Trends



2

Number of buildings
with 250,000+ sf
available

GTA Central Market Monitor

Available space in the Central market dropped 30 bps quarter-over-quarter to 1.2% and is down from 1.4% in the same quarter one year earlier. The average asking net rental rate closed the third quarter of 2019 at \$9.24 psf – a jump of \$1.25 (15.6%) quarter-over-quarter – with Scarborough continuing to command the highest rents at \$9.95 psf (eclipsing the \$9-psf threshold for the first time). Availability shifted most notably in Etobicoke (down 110 bps to 1.3%), while Scarborough posted a 10-bps increase to 1.2% and continues to be a popular node in the Central market, as developers capitalize on its strong transit infrastructure and diverse and dense labour pools.

The most notable third-quarter lease transaction in the Central market (and the GTA) was Amazon's new lease for a design-build by Broccolini at 6351 Steeles Ave. E. – a greenfield site owned by Manulife. The planned 1-msf fulfilment centre, where small-item orders will be picked, packed and shipped to consumers in a "robotized facility", is expected to create 600 full-time jobs. On the sales front, Oxford Properties purchased 1100-1150 Caledonia Rd. (310,300 sf on 18 acres) from Caledonia Holdings for \$71.5 million with plans to revamp the site's existing industrial buildings. Canada Post has expansion plans in the Scarborough market, having

submitted development applications in July for a 583,400-sf, two-storey mail sorting building at 1395 Tapscott Rd. geared to processing the increasing number of e-commerce shipments.

Construction activity ramped up on a few major projects, with 3.3 msf underway across eight buildings – including Amazon's fulfilment centre, where construction commenced in August and completion is scheduled for late 2020. Grocery chain Metro began construction in September on two new buildings: a complete redevelopment of its existing Etobicoke distribution centre at 17 Vickers Rd. (540,000 sf) and new construction of a temperature-controlled facility at 170 The West Mall (209,500 sf). The \$400-million modernization plan will be phased, allowing the existing facilities to operate while the construction occurs, with completion planned for 2023. No buildings were completed during the quarter; however, more than 1.6 msf is scheduled for completion by year-end. The preleasing pipeline remains at 3.3 msf with ten buildings planned – a mixture of speculative projects and those awaiting a tenant.

Market	Inventory (sf)	Direct Avail. Area (sf)	Sublet Avail. Area (sf)	Total Avail. Area (sf)	Avail. Rate (%)	Avg. Net Asking Rent (\$psf)	Avg. Add'l Rent (\$psf)	Avg. Sale Price (\$psf)	Current Completions (sf)	Under Construction (sf)	Preleasing (sf)
East York	9,241,489	18,840	0	18,840	0.2%	\$9.22	\$4.72	\$170	0	0	147,275
Etobicoke	74,807,942	902,822	66,937	969,759	1.3%	\$8.62	\$3.38	\$168	0	540,040	576,978
North York	68,219,356	934,578	69,587	1,004,165	1.5%	\$9.20	\$3.75	\$177	0	1,043,234	512,629
Scarborough	65,238,769	639,566	129,958	769,524	1.2%	\$9.95	\$4.16	\$187	0	1,737,433	2,133,085
Toronto	35,858,907	376,629	21,003	397,632	1.1%	\$10.39	\$4.01	\$361	0	0	0
GTA Central	258,435,828	2,924,386	287,485	3,211,871	1.2%	\$9.24	\$3.75	\$182	0	3,320,707	3,369,967

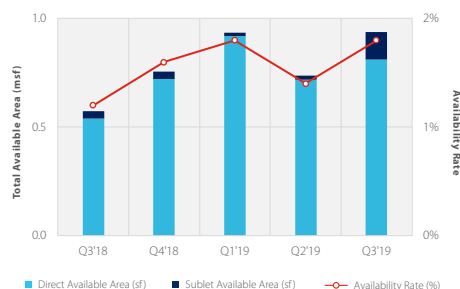
* Total figures for the GTA Central include additional submarkets not listed above (i.e. York).

Q3 2019

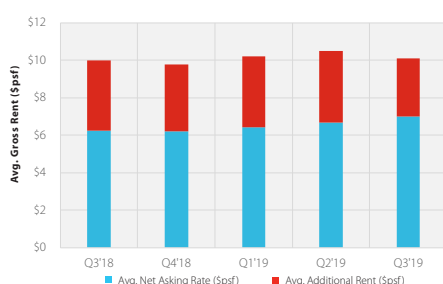
QoQ

51 msf
Inventory938,430 sf
Available Area\$7.00 psf
Average Net Asking Rental Rate2.2 msf / 9 buildings
Under Construction

Availability Trends



Occupancy Cost Trends



2

Number of buildings
with 250,000+ sf
available

GTA East Market Monitor

Overall availability in the East market increased 40 bps to 1.8% during the third quarter. The biggest quarter-over-quarter swing was in Ajax, rising 170 bps to 2%, aided by Martinrea Automotive's sublet (127,500 sf) coming to market at PIRET's 650 Finley Ave. Overall average asking net rents in GTA East increased to finish the third quarter at \$7 psf – up 5.1% quarter-over-quarter. Some of the most economical rents in the GTA can be found in GTA East, where all nodes remain well below the GTA average of \$8.95 psf.

The East's largest lease transaction of the quarter occurred in Whitby, where Paramount Pallets leased the full 185,000 sf at 1672 Tricont Ave. (now under construction by Cartera), and will be relocating from Etobicoke in the Central market. On the sales front, investor Shelborne Capital purchased the multi-tenanted 100-110 Scotia Ct. in Whitby (88,700 sf) from Steele Valley Developments for \$10.7 million at a reported 5.2% cap rate. Meanwhile, 430 Finley Ave. in Ajax (consisting of three buildings constructed in 1963) was purchased from Syvan Developments by a private investor for \$6.7 million.

Durham Region was a hotbed for new development with 2.2 msf under construction across nine projects (61% preleased) with targeted

completion dates through late 2019 and 2020. Three new projects totaling 680,300 sf broke ground during the quarter, all with developer Panattoni – including 631,300 sf at 1121 & 1147 Thornton Rd. S. in Oshawa.

Eight developments totaling nearly 3 msf wait in the preleasing queue – the bulk within an industrial park in Ajax dubbed "East Industrial Park", announced in September. Development partners Blackwood and Crestpoint have plans for 2 msf spread across four buildings located at Salem Rd. and Rossland Rd. E. with site plan approval underway. Ivanhoe Cambridge also has plans for a 1.2-msf development in Ajax, fronting Kingston Rd. near the newly completed Highway 412. Additionally, site plan approval was recently granted for 905 Sandy Beach Rd. in Pickering. The speculative build (172,100 sf) has an expected completion date of late 2020.

Market	Inventory (sf)	Direct Avail. Area (sf)	Sublet Avail. Area (sf)	Total Avail. Area (sf)	Avail. Rate (%)	Avg. Net Asking Rent (\$psf)	Avg. Addtl Rent (\$psf)	Avg. Sale Price (\$psf)	Current Completions (sf)	Under Construction (sf)	Preleasing (sf)
Ajax	7,289,044	20,000	127,474	147,474	2.0%	\$7.30	\$3.71	\$121	0	330,000	2,044,124
Oshawa	16,543,464	215,901	0	215,901	1.3%	\$6.67	\$2.99	\$128	0	631,262	547,590
Pickering	10,984,765	119,930	0	119,930	1.1%	\$8.15	\$4.03	\$122	0	623,336	172,120
Whitby	10,006,182	453,750	0	453,750	4.5%	\$6.99	\$3.06	\$121	0	234,000	185,000
GTA East	50,734,513	810,956	127,474	938,430	1.8%	\$7.00	\$3.08	\$122	0	2,191,127	2,948,834

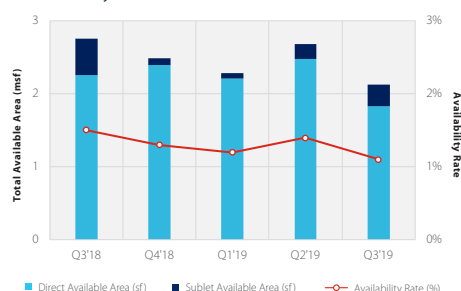
* Total figures for the GTA East include additional submarkets not listed above (i.e. Brock, Clarington, Scugog and Uxbridge).

Q3 2019

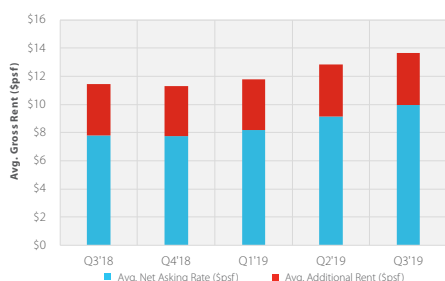
QoQ

186 msf
Inventory2.1 msf
Available Area\$9.98 psf
Average Net Asking Rental Rate1.9 msf / 13 buildings
Under Construction

Availability Trends



Occupancy Cost Trends



0

Number of buildings
with 250,000+ sf
available

GTA North Market Monitor

The availability rate in the GTA North industrial market dropped to an all-time low of 1.1% during the third quarter of 2019 – down from 1.4% last quarter and 1.5% in the same quarter one year ago. It was also the most expensive among the GTA markets, with an average asking net rental rate of \$9.98 psf – \$1.03 (11.5%) higher than the GTA-wide average rate of \$8.95 psf. Within GTA North, average rents in the Vaughan and Richmond Hill nodes are now above \$10 psf, as the majority of available product consists of smaller-bay units, often with a higher proportion of office space than in other submarkets.

Significant lease deals during the third quarter were concentrated in Vaughan, including NAPCO Pipe & Fittings leasing 267,100 sf at Oxford Properties' 71 Royal Group Cres., while The Master Group inked a deal for 193,300 sf at 8865 Highway 50, and Energi Fenestration Solutions leased 169,500 sf at 121 Pippin Rd. IKEA also announced a new warehouse in Vaughan (550,000 sf) in partnership with DHL Supply Chain as it expands its distribution network to better serve the market with a focus on last-mile delivery.

Notable sales in the North market included Davpart's purchase of 195 Harry Walker Pkwy. for \$26.5 million (\$91 psf) and ACL Property Holdings' acquisition of 2175 Teston Rd. in Vaughan (150,900 sf) for \$5.3 million.

On the development front, year-to-date completions total 560,700 sf with no additions made during the third quarter. Meanwhile, 13 buildings comprising more than 1.9 msf are under construction (78% preleased) – 11 of which are in Vaughan. The exceptions are a 262,700-sf design-build by Metrus in Markham for Estée Lauder (started in the second quarter), and 150 Via Renzo Dr. by Balco Developments – an 80,000-sf speculative build which broke ground in September after signing a tenant for 58,000 sf.

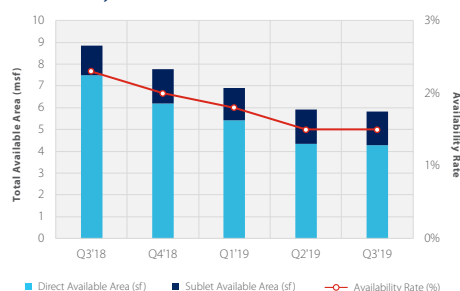
In other news, construction continues on the 6.6-km Highway 427 extension from Highway 7 to Major Mackenzie Dr. W. in Vaughan. Bridges over natural features and roads, as well as connecting ramps to Langstaff Rd., Rutherford Rd. and Major Mackenzie Dr. W. have been roughed in. On the north end, Major Mackenzie Dr. W. will be widened to six lanes to accommodate increased traffic volume upon completion. New transportation infrastructure is a necessity for rapid growth within the municipality, which currently has the largest share of construction projects in York Region. Construction on the Highway 427 extension began in May 2019, and completion is on target for 2021.

Market	Inventory (sf)	Direct Avail. Area (sf)	Sublet Avail. Area (sf)	Total Avail. Area (sf)	Avail. Rate (%)	Avg. Net Asking Rent (\$psf)	Avg. Add'l Rent (\$psf)	Avg. Sale Price (\$psf)	Current Completions (sf)	Under Construction (sf)	Preleasing (sf)
Aurora	6,201,090	118,566	2,020	120,586	1.9%	\$8.81	\$3.94	-	0	0	0
Markham	39,931,652	624,086	27,552	651,638	1.6%	\$9.28	\$3.48	\$226	0	262,691	183,735
Newmarket	9,328,323	9,291	50,000	59,291	0.6%	\$7.99	\$3.61	\$134	0	0	0
Richmond Hill	14,357,486	94,861	45,217	140,078	1.0%	\$10.26	\$4.58	\$186	0	80,000	0
Vaughan	110,533,507	954,609	168,437	1,123,046	1.0%	\$10.63	\$3.63	\$239	0	1,587,035	7,404,150
GTA North	186,061,181	1,835,416	293,226	2,128,642	1.1%	\$9.98	\$3.65	\$216	0	1,929,726	7,587,885

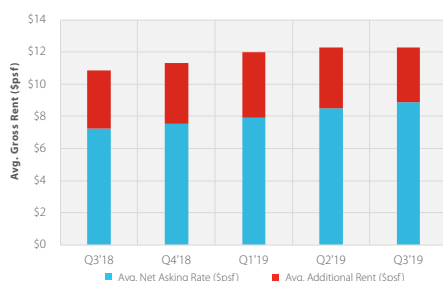
GTA West Market Monitor



Availability Trends



Occupancy Cost Trends



10

Number of buildings with 250,000+ sf available

The availability rate in the West market held steady at 1.5% during the third quarter – down 80 bps year-over-year. On the lease transaction front, Metro Canada Logistics inked a deal for 292,100 sf at Orlando's 6065 Millcreek Dr. in Mississauga. Meanwhile, Skjodt-Barrett Foods renewed its premises (202,800 sf) at 5 Precidio Ct. in Brampton, while Keter Canada signed a new deal (124,200 sf) at 8205 Parkhill Dr. in Milton during the quarter.

Average asking net rents increased \$0.39 quarter-over-quarter to \$8.88 psf in third-quarter 2019, shy of the overall GTA average (\$8.95 psf). The West's highest average asking rents shifted to Mississauga (\$9.65 psf) trumping all other West nodes – including long-standing champ Oakville, which fell \$0.63 during the quarter to \$8.10 psf. Halton Hills remains the most economical node at \$7.75 psf.

Two buildings were completed during the third quarter, totaling 63,100 sf and accounting for 100% of the GTA total. The buildings were 2925 Argentia Rd. (45,500 sf), a design-build in Mississauga for Weishaupt Corp.; and 2165 Buckingham Rd. in Oakville, a small speculative condominium development (16,600 sf) by F.J. Investments. There are an additional 58 buildings in the preleasing pipeline, amounting to just over 21 msf of future new supply.

PIRET remains active, claiming the top investment transaction by dollar volume and square footage. Following its \$38-million acquisition of 2562 Stanfield Rd. in the second quarter, PIRET purchased 12333 Airport Rd. in Caledon from Bentall Kennedy for \$89.3 million (\$157 psf) at a reported 3.8% cap rate. The 568,000-sf building is fully leased by DHL and Continental Tire. In Mississauga, KingSett Capital acquired a three-building portfolio of 261,800 sf for \$47.7 million (\$182 psf) from Vancouver-based investor Cristall Group. The pair had previously swapped one of the properties (1200 Aerowood Dr. / 151,200 sf) in 2013 for \$75 psf. Finally, Berkshire Axis Development purchased 2500 Williams Pkwy. E. (132,400 sf) from CanFirst Capital Management for \$24.3 million (\$184 psf). The multi-tenant building was 98% occupied at the time of sale.

In other news, Canadian Tire's 1.5-msf distribution centre at 13304 Coleraine Dr. in Caledon received LEED Gold certification from the Canada Green Building Council in August. The building's environmentally conscious design was set to achieve 46% greater energy efficiency and reduce annual energy costs by 29%. There are currently less than 10 distribution centres in Canada that have attained Gold-level certification.

Market	Inventory (sf)	Direct Avail. Area (sf)	Sublet Avail. Area (sf)	Total Avail. Area (sf)	Avail. Rate (%)	Avg. Net Asking Rent (\$psf)	Avg. Add'l Rent (\$psf)	Avg. Sale Price (\$psf)	Current Completions (sf)	Under Construction (sf)	Preleasing (sf)
Brampton	96,841,606	622,866	365,799	988,665	1.0%	\$8.91	\$3.16	\$215	0	2,612,214	6,395,553
Burlington	26,877,119	257,316	4,885	262,201	1.0%	\$8.59	\$4.05	\$235	0	246,009	257,815
Caledon	14,396,289	105,455	674,618	780,073	5.4%	\$8.43	\$3.09	\$156	0	4,995,931	2,162,673
Halton Hills	8,167,751	5,958	0	5,958	0.1%	\$7.75	\$2.80	\$208	0	324,708	520,000
Milton	21,464,148	329,923	69,000	398,923	1.9%	\$7.90	\$2.77	\$250	0	1,966,387	10,028,736
Mississauga	189,497,783	2,271,355	424,793	2,696,148	1.4%	\$9.65	\$4.03	\$210	46,511	1,725,373	1,744,582
Oakville	28,732,936	694,527	12,000	706,527	2.5%	\$8.10	\$3.56	\$253	16,623	208,730	278,549
GTA West	385,977,632	4,287,400	1,551,095	5,838,495	1.5%	\$8.88	\$3.41	\$215	63,134	12,079,352	21,387,908

Summary of Tenant Options

		No. of Bldgs. with Avail. Space	Available Space				
			More than 250,000 sf	249,999 - 100,000 sf	99,999 - 50,000 sf	49,999 - 20,000 sf	Less than 20,000 sf
GTA Central	East York	3	0	0	0	0	3
	Etobicoke	42	0	1	4	10	27
	North York	54	0	1	3	10	40
	Scarborough	57	2	1	3	4	47
	Toronto	22	0	1	2	2	17
	Market Total*	179	2	4	13	26	134
GTA East	Ajax	2	0	1	0	1	0
	Oshawa	7	1	2	0	0	4
	Pickering	9	0	0	0	2	7
	Whitby	6	1	1	1	0	3
	Market Total*	25	2	4	1	3	15
GTA North	Aurora	7	0	0	0	3	4
	Markham	33	0	1	5	3	24
	Newmarket	4	0	0	1	0	3
	Richmond Hill	15	0	0	0	2	13
	Vaughan	84	0	2	4	17	61
	Market Total*	147	0	3	10	26	108
GTA West	Brampton	25	1	6	2	1	15
	Burlington	13	0	1	1	3	8
	Caledon	17	3	6	2	2	4
	Halton Hills	3	1	0	0	0	2
	Milton	7	2	2	1	0	2
	Mississauga	136	2	3	11	25	95
	Oakville	25	1	1	4	3	16
	Market Total	226	10	19	21	34	142
GTA	Overall Total	577	14	30	45	89	399

* Total figures for the GTA Central, GTA East and GTA North include additional submarkets not listed above.

\$1.2B

80 VIA RENZO DRIVE

Total industrial investment volume for transactions greater than \$1M during the third quarter



80 Via Renzo Drive, Richmond Hill

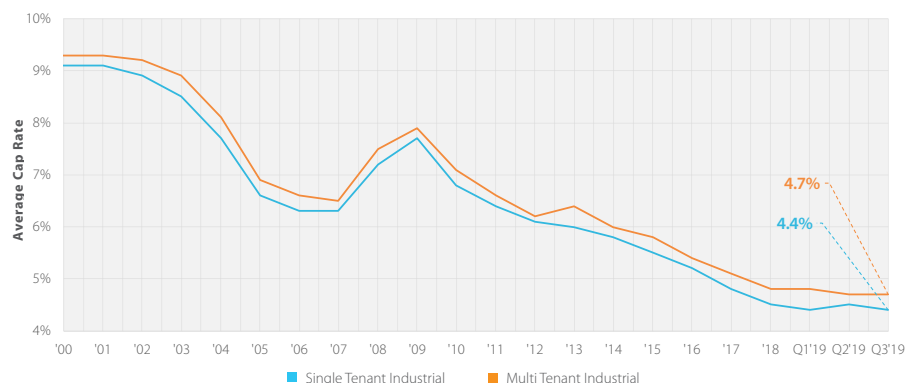
GTA Industrial Investment Market Highlights

Tight vacancy and rising rents continue to attract investors to industrial assets, which posted a 23% increase in quarterly dollar volume to almost \$1.2 billion (26% of GTA total) during the third quarter. Year-to-date volume – \$2.9 billion, up 15% compared with the same period in 2018 – could be on pace to eclipse 2017's \$3.5-billion full-year record.

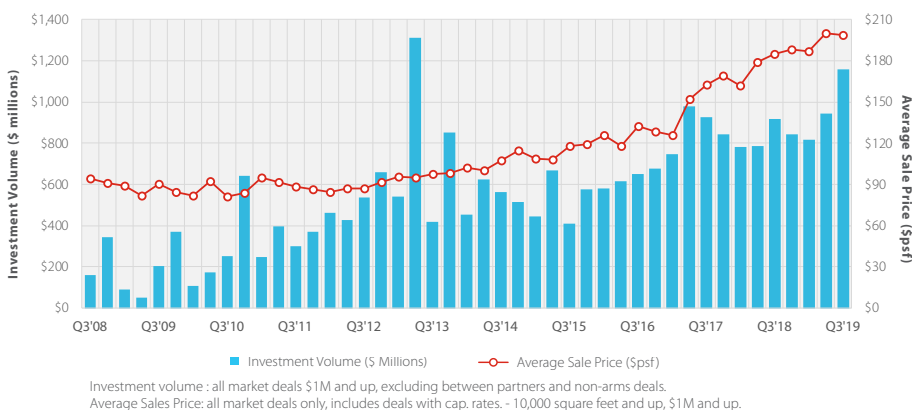
Though warehouse/distribution space remains top-of-mind, the sector's top transaction was that of 80 Via Renzo Dr. in Richmond Hill, a new 118,100-sf data centre on eight acres, bought by AIMCo for \$215 million. This made Richmond Hill (\$226 million / 20% of GTA total) the GTA's most active municipality by dollar volume, though Peel (\$391 million / 34%) edged out York (\$372 million / 32%) as the most active region. Data centres will remain popular, given the advent of 5G technology and strong growth in cloud services and social networking.

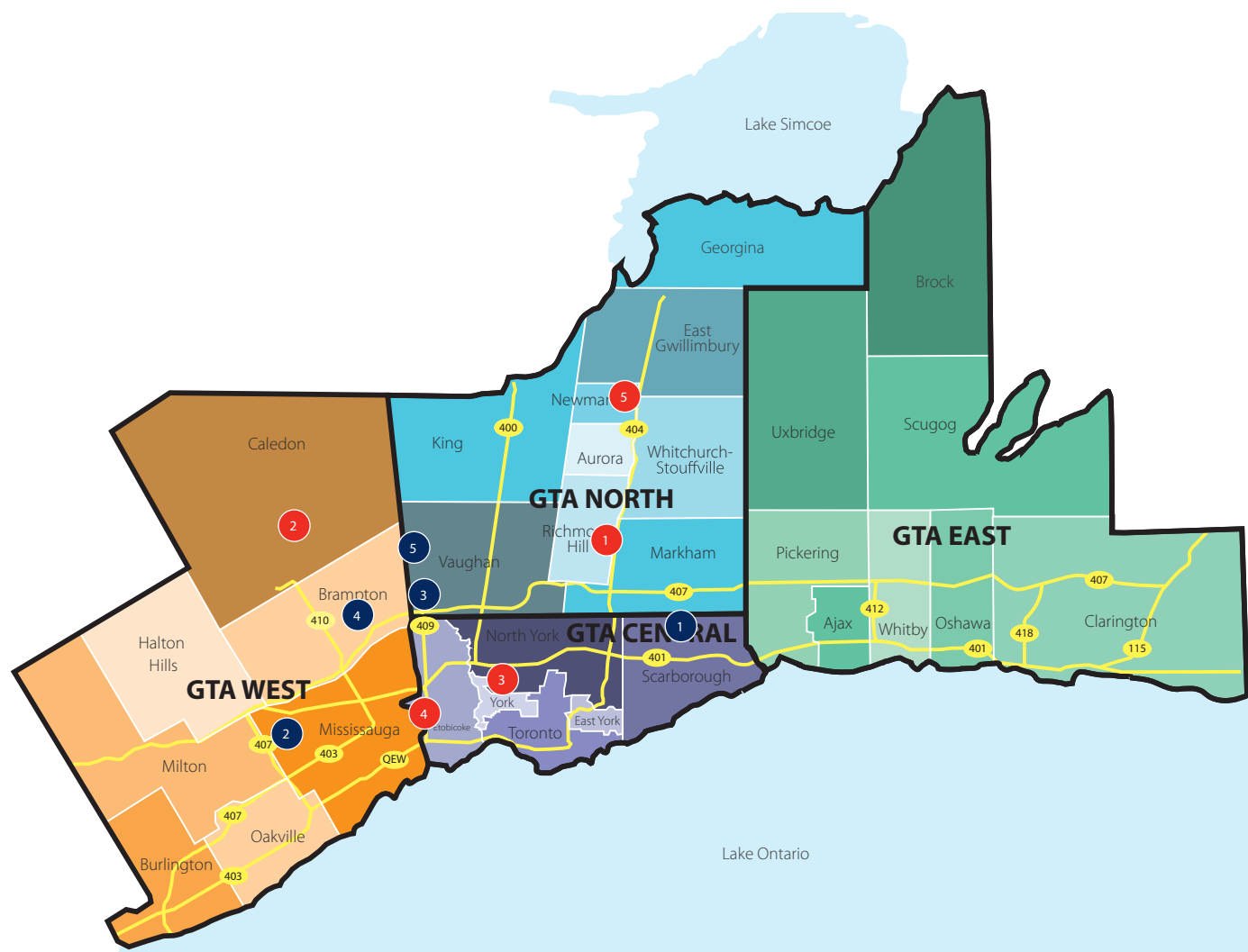
Average cap rates for single-tenant properties declined 10 bps to 4.4% during the third quarter, while the average for multi-tenant properties held steady at 4.7%. Industrial condominiums have become a notable emerging trend in the GTA industrial property sales market. In addition to Vancouver-based developer Beedie, which is poised to build for small- to medium-sized businesses in several key GTA markets, many landlords are considering conversions of their existing industrial buildings and units to condo ownership and are actively submitting applications to their local municipalities. In an increasingly competitive rental market, ownership is more and more appealing to many businesses.

Capitalization Rates



Investment Volume and Sale Price (Transactions over \$1M)





Significant Lease Transactions

	Address	Market	Tenant	Size	Product Type	Lease Type
1	6351 Steeles Avenue East	Scarborough	Amazon Canada	1,023,359 sf	Design Build	New
2	6065 Millcreek Drive	Mississauga	Metro Canada Logistics	292,116 sf	Speculative	New
3	71 Royal Group Crescent	Vaughan	NAPCO Pipe & Fittings	267,071 sf	Existing	New
4	5 Precidio Court	Brampton	Skjodt-Barrett Foods Inc.	202,810 sf	Existing	Renewal
5	8865 Highway 50	Vaughan	The Master Group	193,334 sf	Speculative	New

Significant Sale Transactions

	Property	Total Price	Price psf	Purchaser	Vendor
1	80 Via Renzo Drive	\$215,000,000	n/a	AIMCo	Urbacon Properties / Summit REIT
2	12333 Airport Road	\$89,250,000	\$157	PIRET	Bentall Kennedy
3	1100-1150 Caledonia Road	\$71,500,000	\$230	Oxford Properties	Caledonia Holdings Corp.
4	Cristall Group – KingSett Portfolio	\$47,717,960	\$182	KingSett Capital	Cristall Group Investments
5	195 Harry Walker Parkway	\$26,500,000	\$91	Davpart Inc.	1191373 Ontario Inc.



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Properties



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