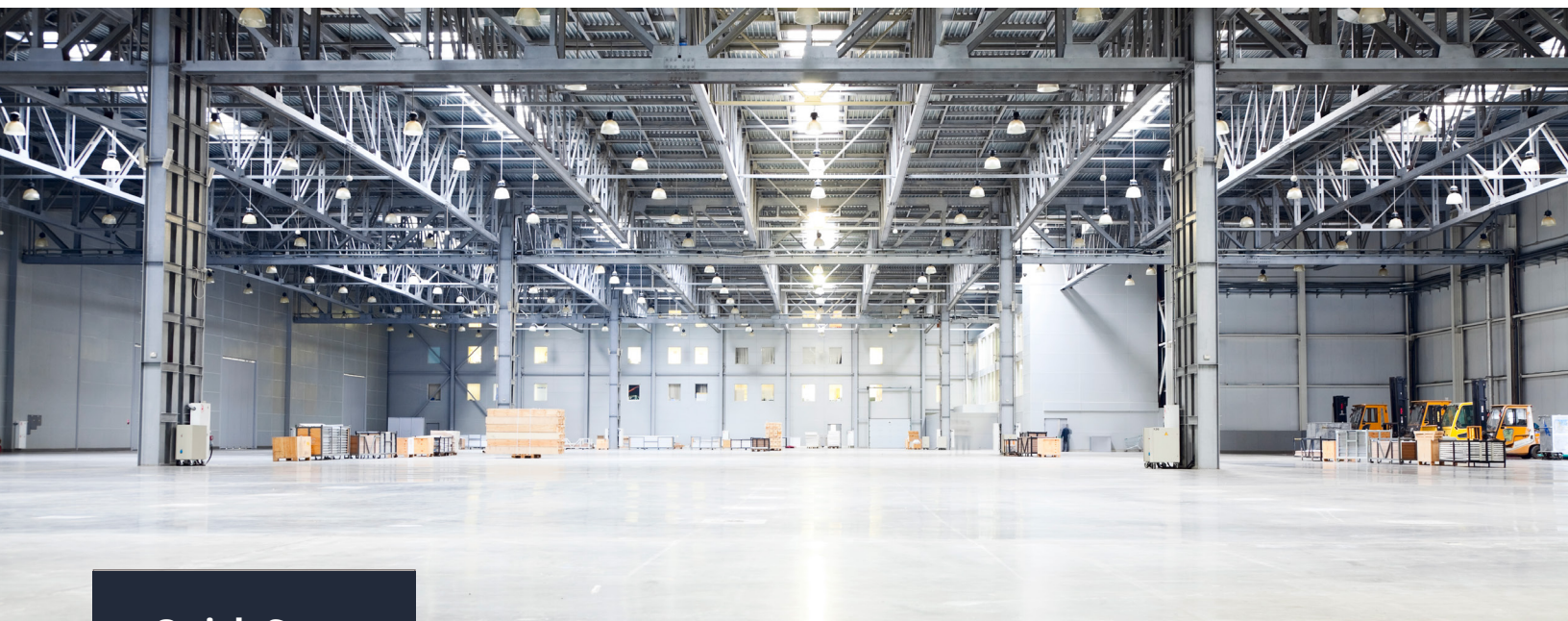


# Edmonton, AB



## Quick Stats

**4.7%**

Overall Vacancy rate

**-0.1%**

Quarterly change in  
Vacancy Rate

**49**

Number of Quarterly Industrial  
sale transactions  
(Buildings & Land)

**386,863 sf**

Total Quarterly Absorption

**4.9m sf**

Total SF Under Construction

**Regardless of the submarket, the total amount of available industrial product in the greater Edmonton area is shrinking as demand for space continues to grow.**

Throughout Q1 2022, the Edmonton industrial market experienced a continued contraction of the overall vacancy rate as the total amount of available product was reduced while demand continued to increase. Specifically, there is currently an appetite for larger spaces with sizes of approximately 30,000 sf and up, both for large bays and freestanding buildings. For the past couple quarters this trend has been growing and is a complete reversal of the 2019 industrial market when the biggest impact on the market was a lack of demand. Small bay buildings have been struggling more than the larger formats, as the usual occupiers of those locations tend to be smaller, local companies who themselves have felt the impact of the pandemic. However, it does seem even that category of product is seeing increased interest as groups currently have more freedom to operate their businesses with reduced health restrictions along with

having more confidence in the market itself.

This current situation isn't entirely unique to Edmonton, as other major markets such as Toronto and Vancouver continue to experience sub 1.0% vacancy rates. The difference with Edmonton's situation is that there is a relative abundance of land helping to usher in a development boom. We do anticipate some resistance to "over-building" as construction has been kept in check with continued supply chain issues, global economic events, employment challenges, and overall increased cost of materials. Still, it is clear that there is very real interest in industrial product within the greater Edmonton area and we project vacancy rates to continue to compress throughout the year, particularly as more eyes turn toward Alberta as an alternate location to set up shop and take advantage of more beneficial deals.

### Feature Listings



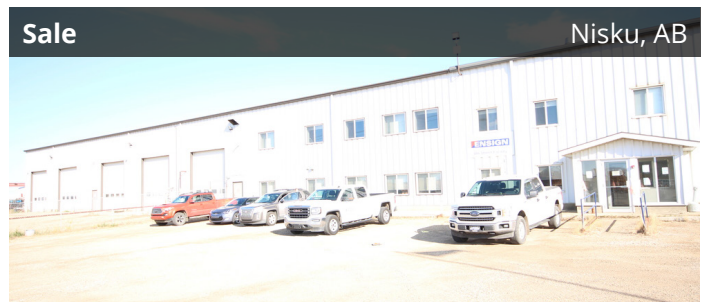
**18028 - 114 Avenue**  
 56,227 sf on 5.97 Acres  
 Asking: \$12.00 psf  
 1.96 Acre Storage Yard, Crane, Grade Loading



**7720 - 17 Street**  
 130,944 sf on 7.77 acres  
 Asking: \$6.00 psf  
 Dock Loading, Sublease Expiry July 31, 2030



**4035 - 101 Street**  
 79,183 sf on 2.37 acres  
 Asking: \$12,000,000  
 Dock & Grade Loading, New Construction, High Ceilings



**2105 - 8 Street**  
 42,850 sf on 7.54 acres  
 Asking: \$6,400,000  
 Cranes, Drive Through Loading, Sheds & Quonset

### Recent Transactions

Land Sales	Location	Site Size	Sale Price	Zoning
28509 - 96 Avenue	Acheson	41.64 Acres	\$21,800,000	MI
11290 - 266 Street	Acheson	3.31 Acres	\$2,234,250	BI
10833 - 209 Street	Edmonton	2.82 Acres	\$1,575,000	IM
Building Sales	Location	Building Size	Sale Price	Zoning
606 - 19 Avenue	Nisku	85,367 sf	\$14,000,000	IND
5705 - 103A Street	Edmonton	61,321 sf	\$5,350,000	IH
9651 - 25 Avenue	Edmonton	38,914 sf	\$7,600,000	IB
Leased	Location	Building Size	Tenant	Tenancy
Monarch Business Park	Leduc/Nisku	240,000 sf	Little Potato Company	Single
Anthony Henday Business Park	St. Albert	196,700 sf	OK Tire	Single
18410 - 118A Avenue	Edmonton	30,297 sf	Big Rig Trailers	Single

## Market by the numbers

	Total Inventory	Direct Vacancy	Sublease Vacancy	Absorption	Vacancy Rate			Vacancy Direct			Vacancy Sublease			Serviced Land Cost
City of Edmonton														
South/Southeast	53,630,457	3,140,035	284,964	(82,733)	6.4%	▲	0.2%	5.9%	▲	0.1%	0.5%	-	-	\$650,000 - \$800,000
Northwest	61,399,639	1,812,876	95,456	269,375	3.1%	▼	(0.4%)	3.0%	▼	(0.4%)	0.2%	▲	0.1%	\$625,000 - \$750,000
Northeast	6,809,847	91,687	-	12,199	1.3%	▼	(0.2%)	1.3%	▼	(0.2%)	-	-	-	\$525,000 - \$650,000
Central	3,959,926	112,202	-	3,560	2.8%	▼	(0.1%)	2.8%	▼	(0.1%)	-	-	-	-
Surrounding Districts														
Acheson	8,477,036	210,762	-	(35,861)	2.5%	▲	0.4%	2.5%	▲	0.4%	-	▼	(0.1%)	\$450,000 - \$650,000
Sherwood Park	6,365,000	153,062	-	178,020	2.4%	▼	(0.7%)	2.4%	▼	(0.7%)	-	▼	(0.5%)	\$650,000 - \$750,000
Nisku/Leduc	19,814,286	1,566,585	36,585	33,303	8.1%	▼	(0.2%)	7.9%	▼	(0.2%)	0.2%	-	-	\$450,000 - \$650,000
Totals														
City	125,799,869	5,156,800	380,420	211,401	4.4%	▼	(0.2%)	4.1%	▼	(0.2%)	0.3%	▲	0.4%	-
Surrounding	34,656,322	1,930,409	36,585	175,462	5.7%	▼	(0.1%)	5.6%	▼	(0.1%)	0.1%	▼	(0.9%)	-
Overall	160,456,191	7,087,209	417,005	386,863	4.7%	▼	(0.1%)	4.4%	▼	(0.2%)	0.3%	▲	0.1%	-

	Southeast		Northwest		Northeast		Leduc/Nisku		Sherwood Park		Acheson	
Net Asking Rent By Bay Size:	Multi - Tenant	Free-standing	Multi - Tenant	Free-standing	Multi - Tenant	Free-standing	Multi - Tenant	Free-standing	Multi - Tenant	Free-standing	Multi - Tenant	Free-standing
0 - 5,000 sf	\$9.75	\$13.50	\$9.75	\$10.75	\$9.50	-	\$9.75	\$13.75	\$14.25	-	\$9.50	-
5,001 sf - 10,000 sf	\$9.25	\$13.00	\$9.50	\$9.75	-	\$17.00	\$9.25	\$12.50	\$14.00	\$11.00	\$10.00	\$15.00
10,001 sf - 20,000 sf	\$9.00	\$12.50	\$7.75	\$9.75	-	-	\$10.00	\$11.75	\$12.00	\$12.00	\$11.50	\$15.00
20,001 sf - 50,000 sf	\$8.75	\$12.00	\$7.50	\$9.25	\$6.50	-	\$9.75	\$9.50	\$11.50	-	-	\$14.75
50,001 sf - 100,000 sf	\$8.00	\$10.50	\$7.50	\$7.25	-	-	\$8.50	\$8.50	\$11.50	\$9.25	-	\$14.00
100,001 sf & Up	\$8.00	\$9.50	\$7.75	\$6.75			\$8.25					\$13.00

## Get more market information

**Rob Iwaschuk**  
Principal  
780.907.0554  
rob.iwaschuk@avisonyoung.com

**Thomas Ashcroft**  
SIOR, Principal  
780.990.5364  
thomas.ashcroft@avisonyoung.com

**Colin Ludwig**  
Principal  
780.995.5404  
colin.ludwig@avisonyoung.com

**Grant Ranslam**  
Principal  
780.217.5292  
grant.ranslam@avisonyoung.com

**David St. Cyr**  
Principal  
780.964.4601  
david.stcyr@avisonyoung.com

**Ryan Zabloski**  
Principal  
780.993.7474  
ryan.zabloski@avisonyoung.com

**Bryce Williamson**  
Senior Associate  
587.984.6199  
bryce.williamson@avisonyoung.com

**Jessica Faber**  
Executive Assistant  
780.429.7558  
jessica.faber@avisonyoung.com

**Christal Summers**  
Paralegal, Industrial Leasing & Sales  
780.702.2025  
christal.summers@avisonyoung.com

**Evangeline Strohschein**  
Client Services Coordinator  
780.702.0693  
evangelene.strohschein@avisonyoung.com

**Crystal Cadieux**  
Client Services Coordinator  
780.429.7572  
crystal.cadieux@avisonyoung.com

**Spencer Schulze**  
Data Analyst  
780.429.7555  
spencer.schulze@avisonyoung.com

**Jacob Schofield**  
Research Coordinator  
587.405.4018  
jacob.schofield@avisonyoung.com

**AVISON  
YOUNG**

avisonyoung.com

