

MARKET MONTHLY



EDMONTON INDUSTRIAL MARKET

Edmonton Industrial Net rental rates continue to rise at a slower speed than other industrial markets throughout Canada / World. Vacancy rates have leveled out around 4% since the start of 2022 and continue to steadily decrease. With construction costs, time to build and lease rates increasing, Anyone looking for new or additional space needs to plan early and be prepared for increased rates for the second half of the year and into 2023.

Acheson has become the first Edmonton Submarket with a vacancy of less than 1.0 %. Land prices in that area have also held firm over the past 5 years (unlike most other areas of Edmonton where land prices have decreased).

Increased activity in energy-oilfield / manufacturing fabrication has seen increased demand for facilities with cranes. Shops with good crane coverage are normally at a premium to those without - the premium is now pushing to \$2 + SF. Heavy power and make-up air are also premium property features.

April 2022	Total Inventory (SF)	Occupied (SF)	Vacant (SF)	Vacancy (%)	MoM Vacancy Change	Sublet (SF)	Base Rent \$ / SF	OP Cost \$ / SF	Gross Rent Range (\$/SF)
Central Edmonton	3,911,837	3,779,131	132,706	3.39%	0.23%	0	\$10.00	\$5.40	\$14 - \$16
NW Edmonton	71,048,805	68,386,099	2,662,706	3.75%	0.07%	273,473	\$9.50	\$4.85	\$11 - \$16
South Edmonton	62,328,606	59,528,604	2,800,002	4.49%	0.02%	142,594	\$9.50	\$4.95	\$11 - \$17
NE Edmonton	5,538,157	5,365,886	172,271	3.11%	0.22%	0	\$9.50	\$4.85	\$12 - \$16
Total - Edmonton	142,827,405	137,059,720	5,767,685	4.04%	0.05%	416,067			
St. Albert	5,652,331	5,225,042	427,289	7.56%	0.44%	17,304	\$10.00	\$4.90	\$13 - \$17
Fort Saskatchewan	1,784,341	1,615,799	168,542	9.45%	-1.04%	0	\$10.00	\$4.25	\$13 - \$16
Sherwood + Strathcona	11,859,294	11,384,125	475,169	4.01%	0.92%	80,373	\$11.00	\$4.45	\$14 - \$18
Acheson	9,586,876	9,480,229	106,647	1.11%	-0.14%	106,647	\$13.50	\$4.45	\$14 - \$20
Spruce + Stony Plain	3,874,665	3,812,211	62,454	1.61%	-0.08%	0	\$11.50	\$4.90	\$14 - \$18
Leduc + Nisku	24,468,309	23,160,730	1,307,579	5.34%	-0.11%	160,120	\$12.50	\$3.95	\$13 - \$19
Total - Municipalities	57,225,816	54,678,136	2,547,680	4.45%	0.13%	364,444			
Total	200,053,221	191,737,856	8,315,365	4.16%	0.07%	780,511			

4.04%

Vacancy Rate



+\$100(US)

Barrel WTI (\$US) April 2022



6.5% March 2022

Alberta Unemployment

