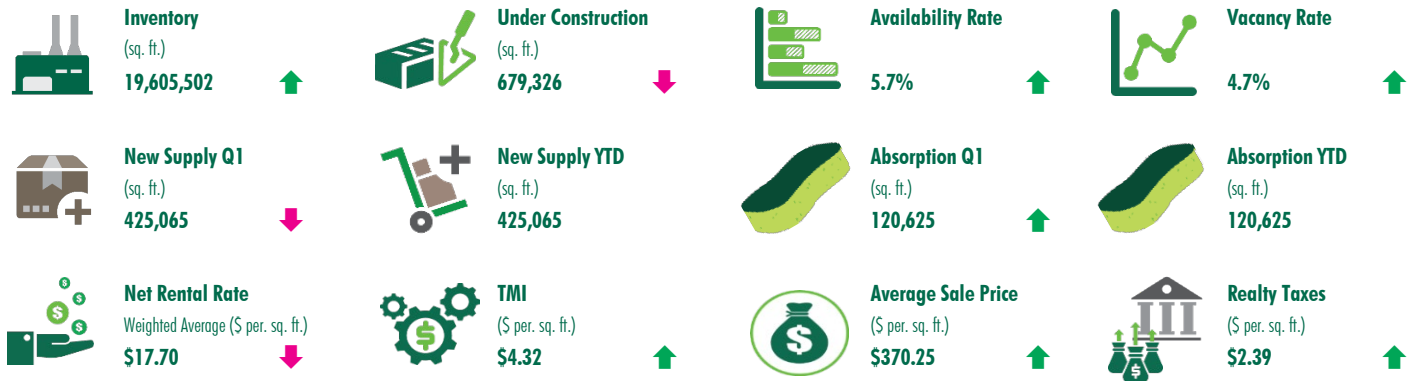


Toronto, Industrial - Q1 2024  
**Oakville**



**Recent Transactions**

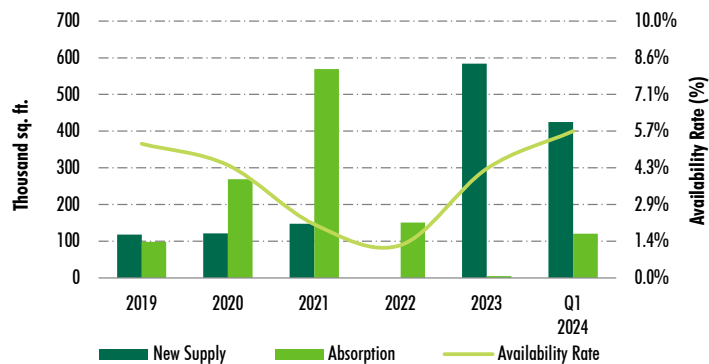
Lease Transactions			
Tenant	Address	Size (sq. ft.)	Deal Type
Saxco	2360 Cornwall Road	42,799	Renewal

Sale Transactions				
Purchaser	Vendor	Address	Size (sq. ft.)	\$ per. sq. ft.
Controlchem	ANI Pharmaceuticals	400 Iroquois Shore Road	75,000	\$256.00

**Market Highlights**

- Oakville’s availability rate rose 140 bps quarter-over-quarter to 5.7%. Helping prop up Oakville’s availability rate is its relatively small market size, as currently there is only 1,120,516 sq. ft. of available existing product.
- As a result of a more balanced market, Oakville’s net rental rate moderated to \$17.70 per sq. ft. after a 4.0% or \$0.74 per sq. ft. quarter-over-quarter decrease.
- Oakville saw three buildings for 425,065 sq. ft. complete construction this quarter. First Gulf and Nicola Wealth’s 625 Bronte Road made up the majority of the new supply this quarter, as the full 291,325 sq. ft. building remains available. The remaining new supply consists of Melrose’s 3272 South Service Road W for 87,704 sq. ft. and 3518 Wycroft Road 46,036 sq. ft., which will not be available for occupancy until later this year despite reaching substantial completion.

**Supply & Demand**



**Weighted Average Occupancy Cost**

