

# Oakville

▲ 20.5M Inventory (SF)	▼ 75.2K Under Construction (SF)	▼ 10.1% Availability Rate	▼ 7.3% Vacancy Rate	▲ \$17.59 Net Rental Rate (\$PSF)
▼ 390.9K New Supply (SF)	▲ 1.3M New Supply YTD (SF)	▲ 453.9K Net Absorption (SF)	▲ 22.8K Net Absorption YTD (SF)	▲ \$4.52 TMI (\$PSF)
				▼ \$2.17 Realty Taxes (\$PSF)
				▲ \$380.32 Average Sale Price (\$PSF)

## MARKET HIGHLIGHTS

- The availability rate fell 50 bps to 10.1%, while the vacancy rate fell 20 bps to 7.3%. Despite this decrease, 53.1% of Oakville's available space still consists of vacant 2024 new builds, which largely contributed to the elevated availability rate.
- The quarterly average asking lease rate rose by 3.5% or \$0.59 per sq. ft. to \$17.59 per sq. ft. However, on a year-over-year basis net rental rates have declined by 4.6% or \$0.85 per sq. ft.
- Eight buildings completed this quarter for a total of 390,861 sq. ft., with 22.8% pre-leased/pre-sold. The completions consist of: three industrial condo buildings at Three Oaks Business Centre totalling 225,334 sq. ft. and five small bay leasehold buildings at Oakville Glen Business Park totalling 165,527 sq. ft. Additionally, Melrose Investments' speculative build at Burloak Business Park for 75,191 sq. ft. broke ground and is expected to complete by year end 2025.

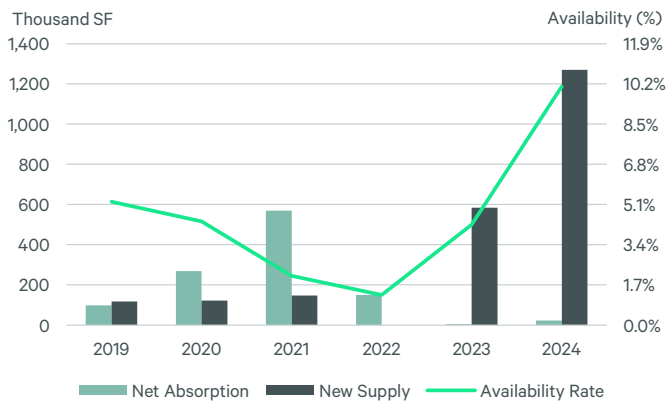
## RECENT TRANSACTIONS

Lease	Tenant	Address	Size (SF)	Deal Type
	Vital Bio	400 Iroquois Shore Road	101,111	New Lease
	Border Bound Warehousing	499 Great Lakes Boulevard	88,826	New Lease

Sale	Purchaser	Vendor	Address	Size (SF)	\$PSF
	Pullman Services	Natus Medical	2568 Bristol Circle	45,193	\$290
	YESA	Neatreak	2139 Wyecroft Road	34,449	\$558

## SUPPLY & DEMAND



## OCCUPANCY COSTS

