

**KEY STATISTICS**

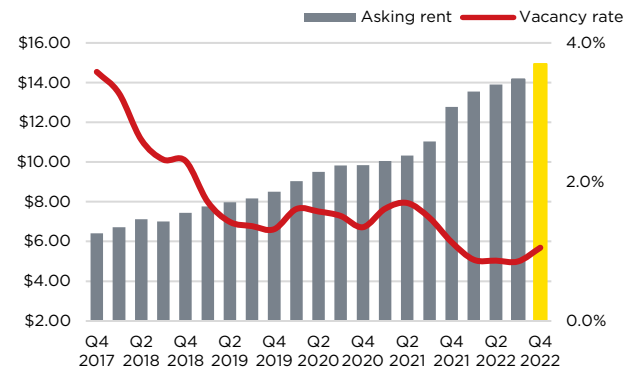
Inventory	y-o-y Change	Vacancy Rate	y-o-y Change	Quarterly Net Absorption	y-o-y Change	Under Construction	y-o-y Change	Deliveries	y-o-y Change	Asking Rental Rate*	y-o-y Change
<b>813.5</b> MSF	▲	<b>1.1</b> %	◀▶	<b>1.2</b> MSF	▼	<b>19.4</b> MSF	▲	<b>2.2</b> MSF	▲	<b>\$14.93</b> PSF	▲
Q4 2021: <b>795.9</b> MSF		Q4 2021: <b>1.1%</b>		Q4 2021: <b>4.1</b> MSF		Q4 2021: <b>12.1</b> MSF		Q4 2021: <b>1.4</b> MSF		Q4 2021: <b>\$12.78</b>	

\*Based on all classes of available inventory

**Market Trends**

- Vacancy grew slightly from last quarter to end the year at the same level as Q4 2021 and, combined with climbing asking rental rates, signals a continued tight market for occupiers.
- A substantial uptick in construction has occurred throughout the year attempting to meet the rising demand for new industrial space, which has resulted in increased deliveries as well.
- Despite economic uncertainty and potential future interest rate hikes, core market fundamentals remain healthy illustrated by continued positive absorption and stable low vacancy rates.

**ASKING RENT AND VACANCY**



**TOP LEASING TRANSACTIONS**

Tenant	Square Feet	Address	Transaction Type
Home Depot	605,299	3150 Derry Road E	New
Stellantis	513,511	100 Edgeware Road	New
Magna	485,485	100 Ace Drive	New
DSV Air & Sea	377,524	8205 Parkhill Drive	New
Highlight Motor Group	318,863	8470 Highway 50	New

Source: Savills Research

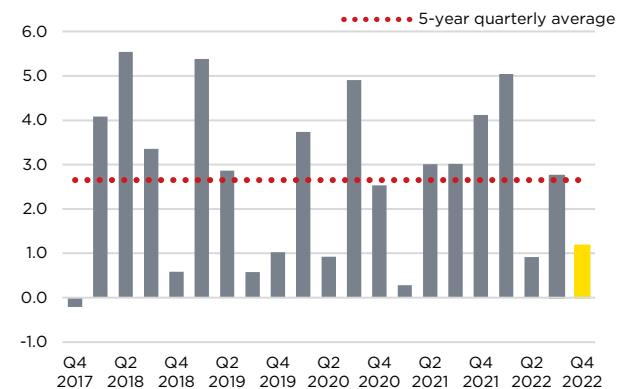
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**NET ABSORPTION**



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Unless otherwise noted, all rents quoted throughout this report are average asking net (NNN) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical vacancy and rent data are subject to change due to changes in inventory.

The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research.

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