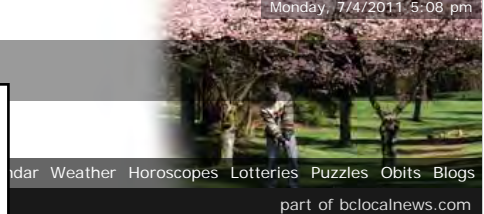




Burnaby NewsLeader  
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June 30, 2011



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# Burnaby's industrial real estate market continues strong showing

By [Wanda Chow - Burnaby NewsLeader](#)  
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Burnaby's industrial real estate market is continuing the strong level of activity it showed last year.

Two of the largest such transactions within Metro Vancouver took place in Burnaby in recent months, according to Kyle Blyth, an industrial sales and leasing associate for [Avison Young](#) specializing in the Burnaby market.

The largest deal in the region, this year to date, was the \$40-million sale of a 178,360-square-foot building on 27.12 acres at 7867 and 7890 Express Way, with seller Canadian Freightways Ltd. then leasing the property back from the buyer, PIRET.

The second significant deal was the sale of 8000 and 8010 Winston St., which includes a 118,163-square-foot building, formerly home to Uni-Select Pacific, which moved to Coquitlam when it couldn't expand further on the site. The purchaser is Burnaby-based PBF Pita Bread Factory Ltd. which will operate out of a portion of the property.

In 2010, more than \$100 million worth of industrial properties was sold in the city, surpassing that dollar figure for the first time since 2006.

"There's a strong level of activity in Burnaby and it's looking to remain that way," Blyth said.

The appeal to industrial users is Burnaby's central location in the region, its proximity to downtown Vancouver and the port, and a "good mix of quality product."

He said industrial vacancy rates have risen to about 3.4 per cent, from 2.9 per cent at this time last year, but that's largely due to new properties now on the market.

For instance, phase two of Amacon's New Haven industrial park, consisting of about 200,000 square feet, will be ready for occupancy in 10 to 12 months. It still has spaces available for pre-leasing.

The former Safeway distribution centre lands, a 42-acre property in South Burnaby, bounded by 11th and 14th avenues and 15th and 18th streets, near the New Westminster border, is for sale, likely for residential development.

Blyth doesn't believe the loss of the Safeway lands will have much impact on the city's industrial land base since a residential neighbourhood has already grown around it, making future industrial uses more challenging.

He said there are few similar cases elsewhere in Burnaby of industrial land being converted to residential use other than in the Beresford area near Royal Oak. The city's long-range plan sees that area becoming a residential district, he said.

Every city in Metro Vancouver has had some industrial lands converted to residential, "I don't think Burnaby is out of the ordinary," Blyth said.

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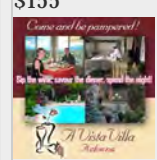
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