

# Market Conditions

This profile contains information on building activity, employment lands, as well as both industrial and office markets.

## Mississauga Recognized for Economic Strategy

- Mississauga ranked first in the Top 10 Mid-Sized American Cities of the Future Overall ranking for 2017/2018. The ranking focuses on a mixture of data and expert opinion to rank cities that have the best prospects for inward investment, economic development and business expansion. The City of Mississauga also ranked first for business friendliness, fifth for connectivity, seventh for FDI strategy and ninth for economic potential.

## Building Activity

- The total dollar value of building permits issued for 2016 was \$1.3 billion.
- Mississauga's industrial/commercial activity in 2016 represented \$470 million (35.7%). Industrial permits issued totaled \$192 million and commercial \$277 million.
- Our residential sector accounted for 55.6% of the total permits issued in 2016 amounting to \$732 million. The following chart provides details on building activity over the last 7 years.

## Comparative Value of Construction by Type 2011-2017

Year	Total (\$000s)	Industrial (\$000s)	Commercial (\$000s)	Residential (\$000s)	Other* (\$000s)
2011	\$806,127	\$129,194	\$170,914	\$383,746	\$122,273
2012	\$856,857	\$158,270	\$199,839	\$457,040	\$41,708
2013	\$942,335	\$210,108	\$270,745	\$367,335	\$94,147
2014	\$1,170,860	\$273,981	\$375,153	\$415,326	\$106,400
2015	\$1,285,935	\$256,003	\$352,162	\$562,788	\$114,982
2016	\$1,316,524	\$192,300	\$277,233	\$732,363	\$114,628
2017 (Jan. - Aug.)	\$836,452	\$293,811	\$199,796	\$310,594	\$32,251

*City of Mississauga, Planning & Building Dept., 2011 - 2017 Building Permit Reports*  
 Note: \*Other includes public/institutional, church, school, government, city and other.

Updated Sept. 2017



## Employment Lands

### Land Use Policies

- Municipalities control land use by means of an Official Plan addressing transportation, population densities, park and recreational needs and the location of business parks and commercial centres.
- The Mississauga Official Plan uses a comprehensive zoning by-law which defines specific uses for the developed and undeveloped lands in Mississauga. The Mississauga Plan also includes a set of character area plans outlining detailed policies for specific planning districts.
- Lands designated Business Employment and Industrial are found within the employment areas, corporate centres, downtown and special purpose areas.
- Lands associated with the Toronto Pearson International Airport are not included as they are federal government lands.

### Vacant Lands by Character Areas

Character Area	Total Land		Vacant Land		% Vacant
	Acres	Hectares	Acres	Hectares	
Airport Corporate Centre	938	380	141	57	15
Churchill Meadows Employment Area	171	69	95	39	56
Clarkson Employment Area	130	53	11	5	9
Dixie Employment Area	1,346	545	62	25	5
Downtown Areas	1,380	559	82	33	5
Gateway Corporate Centre	848	343	217	88	26
Gateway East Employment Area	2,361	956	45	18	2

Gateway West Employment Area	1,298	525	132	53	10
Lakeview Employment Area	430	174	0	0	0
Mavis-Erindale Employment Area	497	201	28	11	6
Meadowvale Business Park Corporate Centre	3,274	1,325	259	105	8
Northeast East Employment Area	1,468	594	138	56	9
Northeast West Employment Area	6,883	2,785	252	102	4
Sheridan Park Corporate Centre	402	163	61	25	15
Southdown Employment Area	1,793	726	380	154	21
Western Business Park Employment Area	1,047	424	39	16	4
Total Employment Areas, Corporate Centres & Downtown Areas	24,267	9,821	1,940	785	11
Other Character Areas	47,919	19,392	470	190	2
Total	72,186	29,213	2,410	975	3

Source: City of Mississauga, Planning & Building Department, 2017 Vacant Lands

Note: Numbers may not add up due to rounding.

Note: Please refer to page 5 for character area locations.

- According to experts in the real estate community, the Greater Toronto Area, which includes Mississauga, is the 3<sup>rd</sup> largest industrial real estate market in North America, behind Chicago and Los Angeles
- Major factors influencing growth in Mississauga are easy access to Toronto Pearson International Airport, Highways 401, 403, 407, QEW and 410, and the availability of highway exposure sites.

## Vacant Land – 2015

Status	Acres	Hectares
Total Vacant Land Designated Business Employment, Office and Industrial	1,811	733

*Source: City of Mississauga, Planning & Building Dept. 2017 Vacant Lands*

- Roughly 1,800 acres of employment lands are available to be developed. Please refer to page 5 for character area locations.
- Employment lands include lands designated “Business Employment”, “Office” and “Industrial”. These designations allow a variety of development including industrial, office, retail commercial and institutional uses.
- You can visit the [Vacant Land Map](#).

## Employment Lands Real Estate Activity

### Employment Land Values

Fully Serviced Land	Quoted Price/Acre
General	\$850,000 - \$1,050,000
Prestige	\$1,000,000 - \$1,250,000
High Exposure	\$1,300,000

*Source: Indusite Realty Corporation, Q4 2016*

*Notes: The above quoted prices are to be used as a guideline only; they include development charges and are based on a 42% building coverage.*

- Development charges are collected by the municipality for the purpose of financing the construction of new capital infrastructure, as a result of the growth stemming from development in the City of Mississauga. [Click here for detailed information regarding development charges.](#)

## Industrial Real Estate Activity

### Industrial Building Availability Rates

Existing Space (square feet)	Available Space (square feet)	Availability Rate
182,474,825	4,053,567	2.2%

*Source: Colliers, GTA Industrial Statistics Q2 2017*

### Industrial Building Lease Rates

Size (square feet)	Quoted Net Rent (\$/square foot)	Quoted Net Rent (\$/square foot)
	10% Finished Area	30% Finished Area
Under 10,000	\$5.50 - \$6.00	\$6.00 - \$7.00
10,000 - 20,000	\$5.00 - \$5.75	\$5.50 - \$6.75
20,000 - 50,000	\$5.00 - \$5.75	\$5.25 - \$6.50
60,000 - 100,000	\$4.75 - \$6.00	\$5.50 - \$6.25
Over 100,000	\$5.25 - \$6.50	\$5.50 - \$6.50

*Source: Indusite Realty Corporation, Q4 2016*

*Notes: Taxes, Maintenance & Insurance (TMI) with 10% finished area \$3.75 - \$5.25/square foot; TMI with 30% finished area \$3.75 - \$5.25/square foot. The above quoted prices are to be used as a guideline only.*

## Office Real Estate Activity

### Office Space Vacancy Rates

Class A and B Existing Space (square feet)	Class A and B Vacant Space (square feet)	Vacancy Rate
36,057,813	3,684,637	10.2%
<i>Source: Colliers, GTA West Office Statistics, Q2 2017</i>		

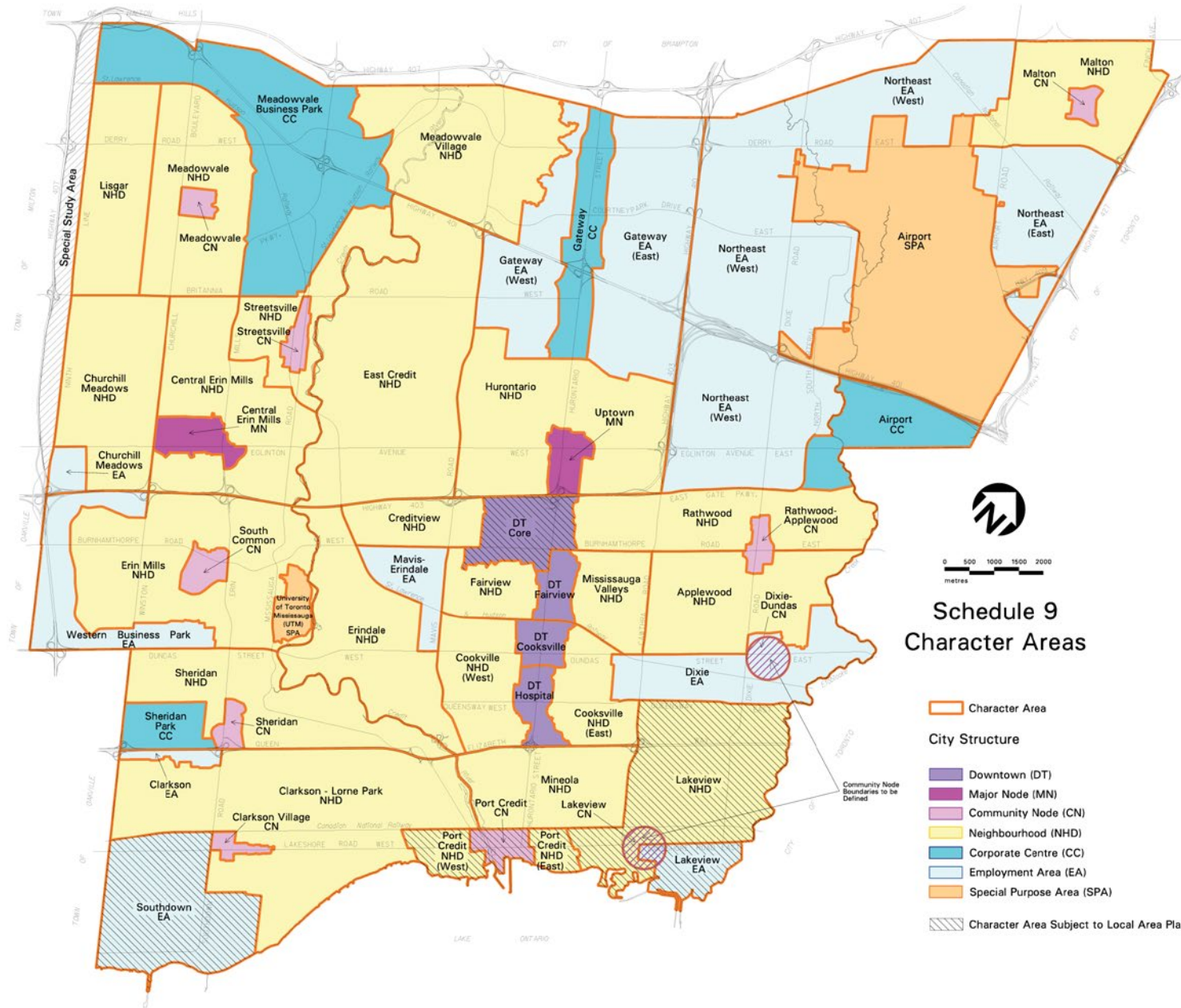
### Office Space Lease Rates

Building Class	Weighted Average Net Rental Rate
A	\$16.54
B	\$14.46
All	\$16.16

*Source: Colliers, GTA West Office Statistics, Q2 2017*

*Notes: The above rates are to be used as a guideline only; they do not include Realty Taxes, Operating Costs or Hydro and exclude business taxes. Numbers may not add up due to rounding.*

- Due to continual changes in the office market, the City does not monitor vacancy rates or lease rates but relies on information supplied by the real estate community.
- Boundaries used by the real estate community are based on office concentration areas and not based on municipal boundaries or municipal geographical districts found in other inventories. It should also be noted that not all realtors use the same concentration area boundaries.
- The charts above contain data for office areas that may extend beyond the municipal boundaries of the City of Mississauga.
- The total square footage, available space and vacancy rate represents “office space” but may not be located within an “office building”.
- The information in the charts above depict vacancy and lease rates and are intended to be a guideline only.



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