

Market Conditions

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

Mississauga, A Great Place to do Business

- Mississauga is a great place to do business. fDi Intelligence ranked Mississauga first in its overall Top 10 Mid-Sized American Cities of the Future for 2017/2018. Mississauga was also ranked first within the sub-category for business friendliness. Centrally located within the Greater Toronto & Hamilton Area, one of the largest real estate markets in North America and which holds almost 17% of Canada's population and labour force, Mississauga has the space and market access for your business to grow.

Building Activity

- Mississauga continues to grow. The total dollar value of building permits issued between January and August 2018 was \$1.5 billion.
- Mississauga's total industrial/commercial building activity between January and August 2018 was \$524 million (36% of total permits). Industrial permits totaled \$274 million and commercial permits totaled \$251 million during this period.
- Our residential sector accounted for 59% of the total permits issued (\$856 million).
- The following chart provides details on building activity over the last 4 years.

Value of Construction Activity by Type 2015 – 2018

Year	Total (\$000s)	Industrial (\$000s)	Commercial (\$000s)	Residential (\$000s)	Other* (\$000s)
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	\$1,197,902	\$393,043	\$265,622	\$498,027	\$41,210
2018 (Jan. to Aug.)	\$1,453,411	\$273,777	\$250,598	\$855,965	\$73,071

City of Mississauga, Planning & Building Dept., 2011 - 2018 Building Permit Reports
 Note: *Other includes public/institutional, church, school, government, city and other.

Updated Sept. 2018



Industrial and Commercial Real Estate Activity

- Mississauga has one of the Greater Toronto & Hamilton Area's most active and competitive industrial and commercial real estate markets
- Mississauga's \$343 billion worth of industrial building sales in the first half of 2018 were higher than any other municipality in the GTHA over the same period

Industrial and Office Building Sales Activity

	Average Price per Building square foot	Number of Transactions	Total Sales Value
Industrial	\$158.64	74	\$343,330,387
Office	\$269.40	21	\$192,906,500

*Source: CoStar, Sales Completion Analytics.
All figures are for sales between Jan 1 to June 30, 2018.*

Industrial and Commercial Land Sales Activity

	Average Price per acre	Number of Transactions	Total Amount of Land Sold
Land for Industrial or Commercial Use	\$1,516,380	9	230 acres

*Source: CoStar, Sales Completion Analytics.
All figures are for sales between Jan 1 to June 30, 2018.*

- Mississauga has the second largest inventory of both industrial (154,977,914 SF) and commercial (31,634,130 SF) building space in the GTHA. Rental rates are competitive amongst surrounding municipalities.

Office Inventory and Rental Rates

	Total Inventory (square feet)	Available Space (square feet)	Availability Rate	Net Asking Rent per square foot
Total	31,634,130	3,890,808	12.3%	\$16.11
Class A Only	7,073,462	946,227	13.4%	\$19.19
Class B Only	16,978,367	2,467,544	14.5%	\$15.97

Source: CoStar, Property Analytics. All figures are as of Q2 2018.

Available Office Space by Size

Size (square feet)	# of Locations	Total Available Space (square feet)	Avg Net Rent per square foot
Under 10,000	135	2,118,581	\$15.99
10,000 to 19,999	38	1,200,204	\$17.03
20,000 to 49,999	32	1,284,425	\$16.76
50,000 to 99,999	4	333,437	\$16.55
100,000 plus	4	432,728	\$19.62

Source: CoStar, Property Analytics. Figures as of Sept 27, 2018.

Industrial Inventory and Rental Rates

	Total Inventory (square feet)	Available Space (square feet)	Availability Rate	Net Rent per square foot
Total	154,977,914	4,597,271	3.0%	\$6.86
Class A Only	5,708,312	495,551	8.7%	\$7.44
Class B Only	68,918,402	1,553,712	2.3%	\$6.90

Source: CoStar, Property Analytics. All figures are as of Q2 2018.

Available Industrial Space by Size

Size (square feet)	# of Locations	Total Available Space (square feet)	Avg Net Rent per square foot
Under 10,000	50	320,891	\$8.49
10,000 to 19,999	23	387,871	\$7.45
20,000 to 49,999	29	985,596	\$6.86
50,000 to 99,999	14	905,373	\$8.32
100,000 plus	3	620,056	\$6.69

Source: CoStar, Property Analytics. Figures as of Sept 27, 2018.

Note: Information in the charts above are based on CoStar's industrial and commercial real estate data and are intended as guidelines only.

Vacant Employment Land

- Mississauga has approximately 1,673 acres (677 hectares) of vacant employment land available to be developed.
- Note: Employment lands include lands designated 'Business Employment', 'Office' and 'Industrial' land. These designations allow for a variety of development including industrial, office, retail commercial and institutional uses.
- The table below provides vacant employment land totals by City defined Character Areas. More details can be found by visiting the City of Mississauga's [Vacant Land Map](#).

Note: Land Use Policies

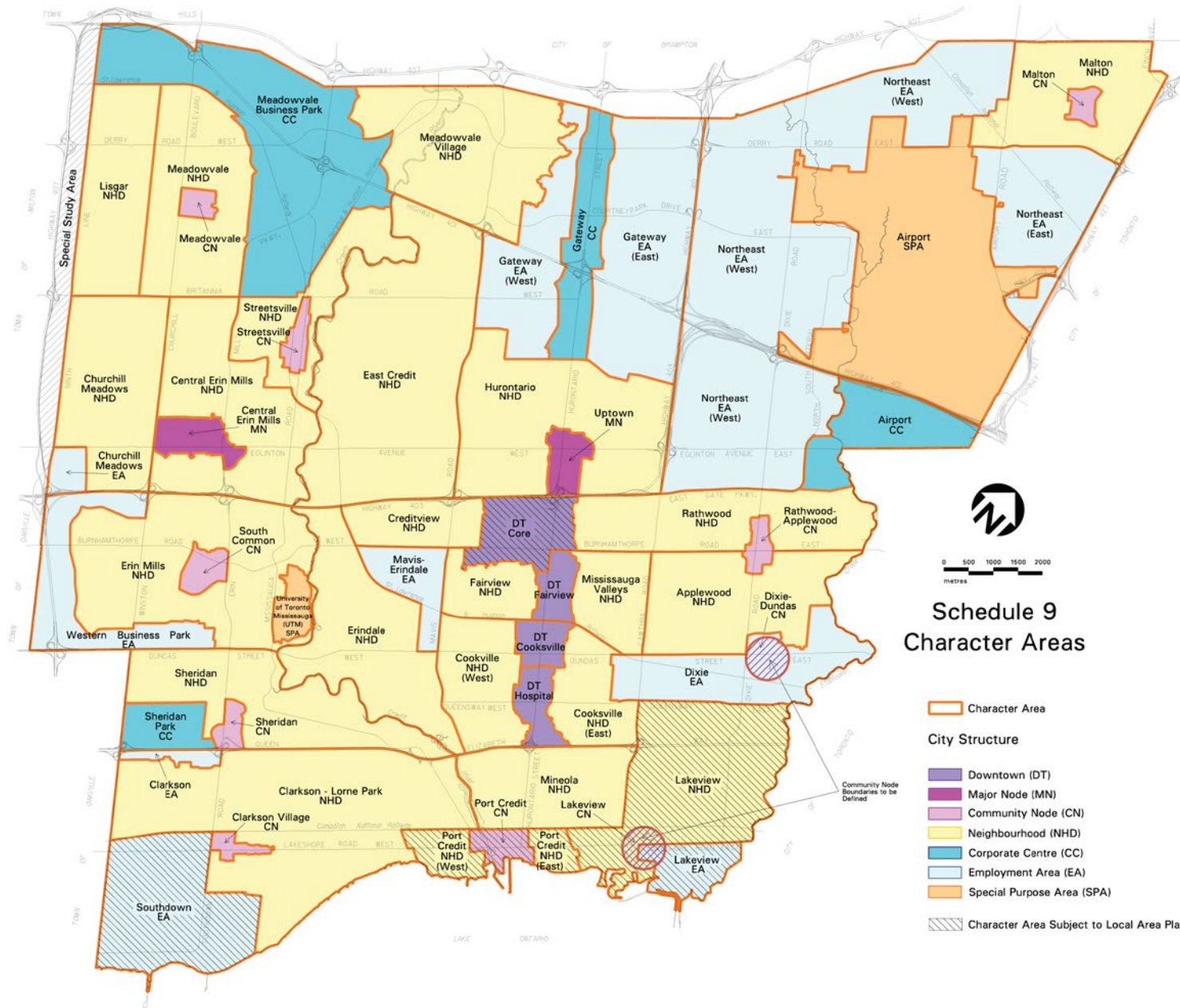
- Municipalities control land use by means of an Official Plan addressing transportation, population densities, park and recreational needs and the location of business parks and commercial centres.
- The Mississauga Official Plan uses a comprehensive zoning by-law which defines specific uses for the 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 Employment Lands by Character Area

Character Area	Total Land		Vacant Land		% Vacant
	Acres	Hectares	Acres	Hectares	
Airport CC	379	938	57	141	15.0%
Churchill Meadows EA	69	171	30	74	43.5%
Clarkson EA	53	130	5	11	8.6%
Dixie EA	545	1,346	22	54	4.0%
Downtown Areas	559	1,380	32	79	5.7%
Gateway CC	343	848	80	199	23.4%
Gateway EA (East)	956	2,361	18	45	1.9%
Gateway EA (West)	525	1,298	34	85	6.5%
Lakeview EA	174	430	1	2	0.4%
Mavis-Erindale EA	201	497	10	25	5.0%
Meadowvale Business Park CC	1,325	3,274	83	206	6.3%
Northeast EA (East)	594	1,468	56	138	9.4%
Northeast EA (West)	2,785	6,883	101	248	3.6%
Sheridan Park CC	163	402	25	61	15.1%
Southdown EA	725	1,793	153	379	21.1%
Western Business Park EA	424	1,047	21	51	4.9%
Total Employment Areas (EA), Corporate Centres (CC) & Downtown Areas	9,821	24,267	727	1,798	7.4%
Other Character Areas	19,392	47,919	200	494	1.0%
Total	29,213	72,186	927	2,291	3.2%

Source: City of Mississauga, Planning & Building Department, 2018 Vacant Lands.

Note: Numbers may not add up due to rounding



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