

# 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 September 2018 was \$1.5 billion.
- Mississauga's total industrial/commercial building activity between January and September 2018 was \$563 million (37% of total permits). Industrial permits totaled \$303 million and commercial permits totaled \$260 million during this period.
- Our residential sector accounted for 58% 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 Sept.)	\$1,520,126	\$302,670	\$260,391	\$879,436	\$77,629

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

## 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 \$630 billion worth of industrial building sales in the first three quarters 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	\$153.78	110	\$630,132,355
Office	\$257.87	35	\$356,324,464

*Source: CoStar, Sales Completion Analytics.  
All figures are for sales between Jan 1 to Sept 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	\$1,495,803	15	251 acres

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

- Mississauga has the second largest inventory of both industrial (155,195,134 SF) and commercial (31,597,207 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	31,597,207	3,647,284	11.50%	\$16.19
Class A Only	7,080,132	847,965	12.00%	\$18.94
Class B Only	17,005,571	2,196,958	12.90%	\$16.12

*Source: CoStar, Property Analytics. All figures are as of Q3 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	141	2,230,849	\$16.13
10,000 to 19,999	37	1,293,983	\$16.93
20,000 to 49,999	33	1,301,137	\$17.12
50,000 to 99,999	5	386,769	\$18.68
100,000 plus	3	506,754	\$18.82

*Source: CoStar, Property Analytics. Figures as of Oct 29, 2018.*

## Industrial Inventory and Rental Rates

	Total Inventory (square feet)	Available Space (square feet)	Availability Rate	Net Rent per square foot
Total	155,195,134	4,370,485	2.80%	\$6.97
Class A Only	5,708,312	304,218	5.30%	\$7.61
Class B Only	68,954,513	1,388,984	2.00%	\$6.61

*Source: CoStar, Property Analytics. All figures are as of Q3 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	55	292,831	\$8.84
10,000 to 19,999	25	385,761	\$7.77
20,000 to 49,999	26	899,282	\$6.93
50,000 to 99,999	14	897,764	\$8.57
100,000 plus	3	620,056	\$7.01

*Source: CoStar, Property Analytics. Figures as of Oct 29, 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

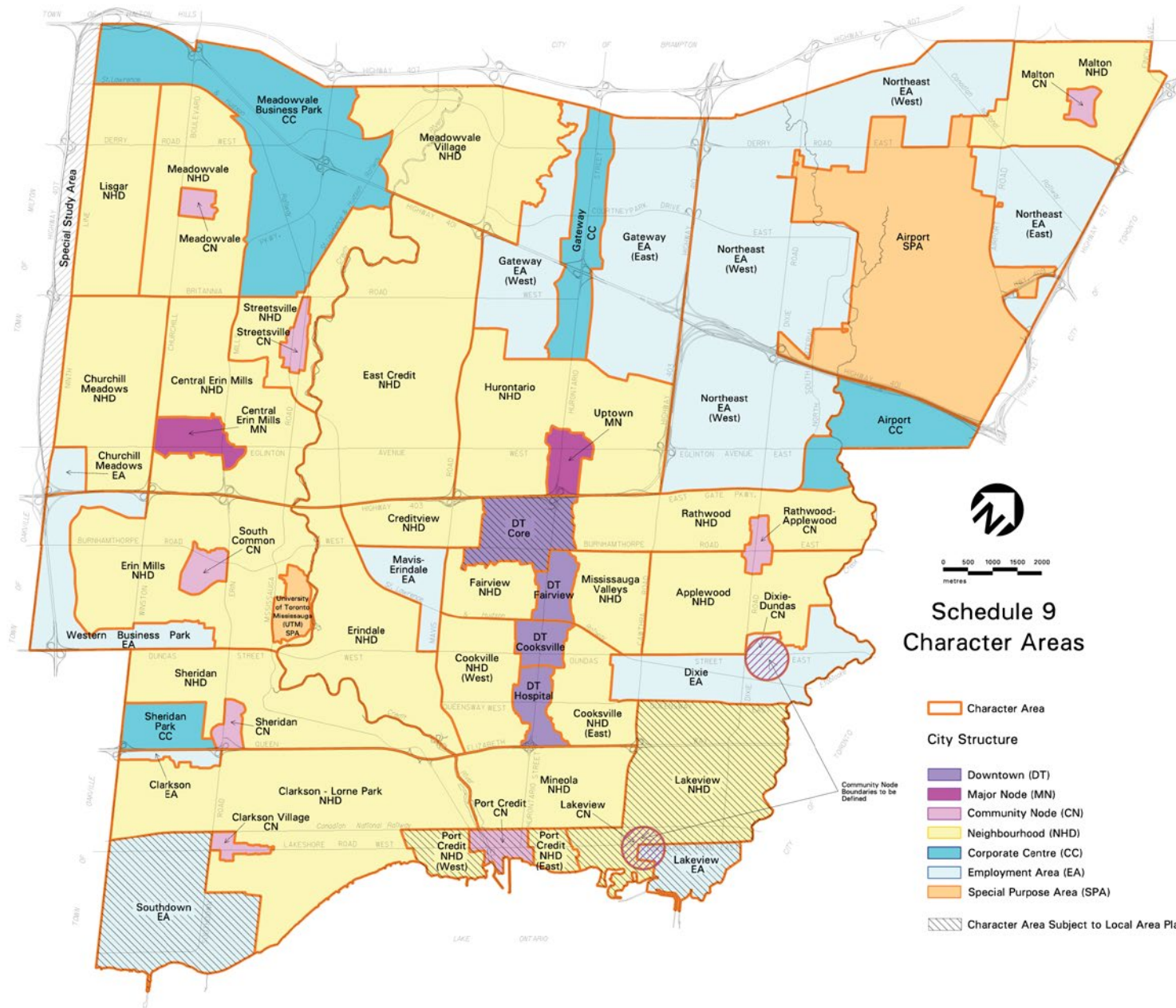
- Municipalities control land use by means of an Official Plan addressing transportation, population densities, park and recreational needs and the location of business parks and commercial centres.
- The Mississauga Official Plan uses a comprehensive zoning by-law which defines specific uses for the 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%
<b>Total</b>	<b>29,213</b>	<b>72,186</b>	<b>927</b>	<b>2,291</b>	<b>3.2%</b>

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

Note: Numbers may not add up due to rounding



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