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Colliers Q3 report indicates Regina's industrial market thriving

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Colliers

The Regina industrial market continues to display robust performance in the third quarter of 2024.

Despite the introduction of inventory, demand remains high, continuing to hold vacancy rates low. This stability underscores the market's resilience and the strong appeal of Regina for businesses seeking industrial space. Sustained activity in this sector indicates a healthy market with favourable conditions for landlords.

Rental rates have experienced an uptick, rising by 4.1 per cent quarter-over-quarter. In Q3 2024, the average asking rental rate reached $12.21 per square foot, compared to $11.73 per square foot in the same period last quarter. The RM of Sherwood Industrial Park stands out with the most significant increase in rental rates, going from $10>13 to $12.12 per square foot.

Land prices in and around the city remain stable. Land within the city limits commands a premium, with asking prices just around $600,000 per acre, reflecting the advantages of accessibility and well-established infrastructure. More affordable options are available in the surround RM Industrial Parks, where land prices typically range from $200,000 to $300,000 per acre.

These prices represent averages. The final cost of a specific parcel will be influenced by several factors, such as location specifics, parcel size, and the availability of essential utilities and level of development.

Construction activity in Regina's industrial sector is primarily driven by owner-user builds, as over half of the 800,000 square feet of new supply in 2024 is purpose built, indicating business are investing in their own facilities.

An additional 49,000 square feet of industrial space is projected to enter the market as the year closes and moves into 2025, concentrated in the RM of Sherwood and Ross Industrial Park.

In summary, the Regina industrial market is currently experiencing a period of health and stability. Low vacancy rates, coupled with increasing rental rates and consistent land prices point to a positive outlook for the sector. Construction activity and strong demand for industrial space further reinforce this optimistic outlook, suggesting continued growth and landlord-favourable conditions in the foreseeable future.

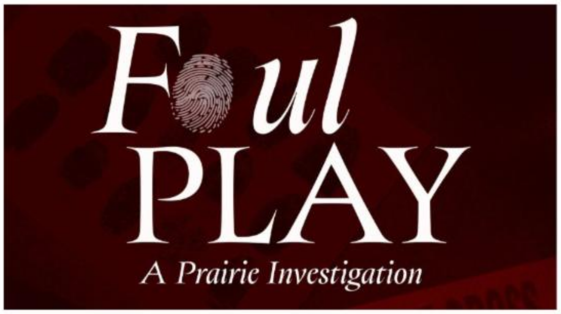
As the city continues to grow and diversify its economy, the industrial market is well-positioned for sustained growth and prosperity in the coming years.

The access the complete Q3 2024 Regina Industrial Market Report, click[HERE](#).

UPCOMING REGINA CHAMBER EVENTS

WEDNESDAY, OCTOBER 30
WIDENING THE CIRCLE:
EMBRACING RECONCILIATION IN BUSINESS
The Atlas Hotel
9 a.m. -- 3 p.m.

THURSDAY, NOVEMBER 14
FOUL PLAY: A PRAIRIE INVESTIGATION
Dinner & Interactive Crime Solving Experience
RCMP Heritage Centre
6 p.m. -- 10 p.m.



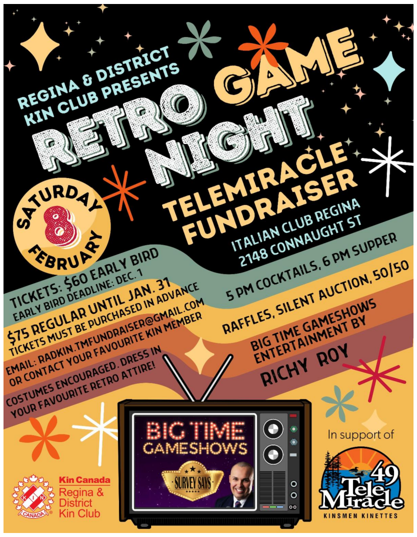
WEDNESDAY, NOVEMBER 20
ALL-NATIONS CAREER FAIR
DoubleTree by Hilton
11 a.m. -- 6 p.m.

For more information or to register for this outstanding Chamber event click **[HERE](#)**

"We acknowledge, with respect and truth, that we work and support the business community in Treaty 4 Territory and the traditional lands of the Cree, Saulteaux, Dakota, Lakota, and on the homeland of the Metis Nation."

Kin Club presenting TeleMiracle fundraiser on Feb. 8

The Regina and District Kin Club is hosting Retro Game Night, a TeleMiracle fundraiser, on Saturday, February 8 at the Italian Club.

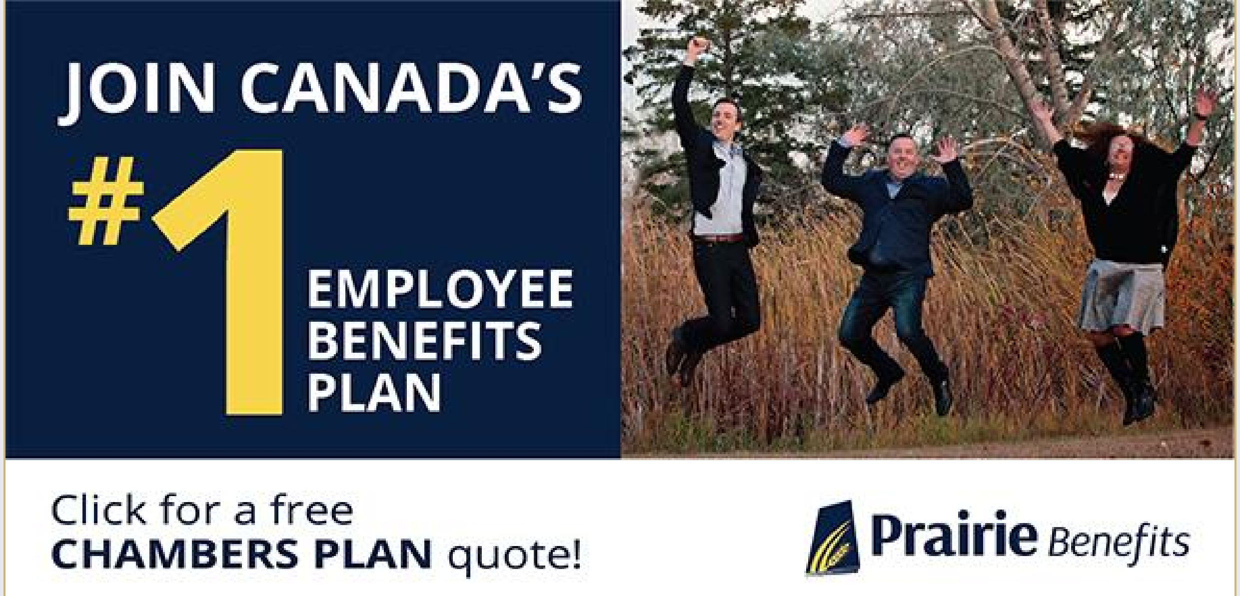


The evening will feature Survey Say from Big Time Game Shows by Richy Roy. The production will have 24 attendees, selected through a golden raffle process, participating in Survey Says, a Feud style game where contestants have to guess the popular answers to custom-made questions. It will be like a real live TV game show complete with music, lighting and sound effects.

The evening will begin with cocktails at 5 p.m. with supper at 6 p.m. with Survey Says to follow. The event will also include raffles, a silent auction and a 50/50 draw.

Tickets for the events must be purchased in advance. Tickets are currently on sale with a $60 early bird ticket available until December 1. Regular priced tickets at $75 will be available until January 31.

For more information or to purchase tickets, email radkin.tmfundraiser@gmail.com.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