

MARKET FUNDAMENTALS

	YOY Chg	Outlook
3.9% Vacancy Rate		
0K YTD Net Absorption, SF		
\$10.67 Asking Rent, PSF (Overall, Net Asking Rent)		

ECONOMIC INDICATORS

	YOY Chg	Outlook
94K Prince Edward Island Employment		
7.7% Prince Edward Island Unemployment Rate		
6.5% Canada Unemployment Rate Source: Statistics Canada		

ECONOMY

Prince Edward Island posted a modest but positive improvement in labour market conditions in Q4 2025. Employment remained steady at 94k, and the unemployment rate declined from 8.1% to 7.7%. Given the small size of PEI’s labour force, these changes represent a meaningful shift in employment conditions. Participation remained relatively strong, indicating that workers are staying engaged in the labour market. Youth employment improved, pointing to better conditions for students and early-career workers. Employment gains continue to be closely tied to tourism-related and service-based industries. National strength in accommodation and food services aligns with the areas where PEI tends to generate employment. At the same time, the province remains highly exposed to seasonal employment patterns. This limits the consistency of job growth throughout the year. *(Source: Statistics Canada)*

SUPPLY AND DEMAND

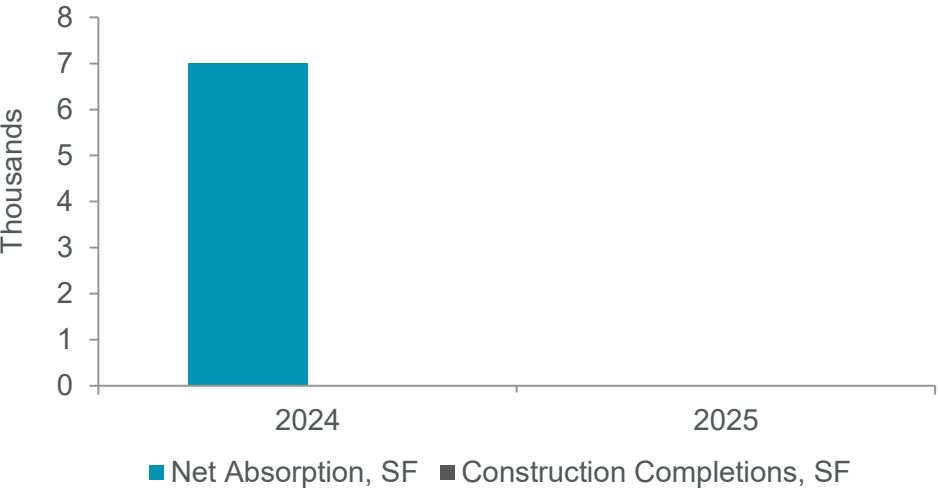
The vacancy rate within the Charlottetown industrial market remained unchanged from last quarter at 3.9%, with 5.5% vacancy in the Parkdale submarket and 3.5% vacancy in the West Royalty submarket.

Identical to the previous two quarters, total vacant space in Charlottetown was 15k square feet (sf), of which 8k sf was available for sublease.

PRICING

In the fourth quarter of 2025 the average net rent in the Charlottetown industrial market remained stable at \$10.67 per square foot (psf), with the overall average additional rent at \$5.52 psf. This brought the overall gross rent to \$16.19 psf.

SPACE DEMAND / DELIVERIES



OVERALL VACANCY & ASKING RENT



MARKET STATISTICS

SUBMARKET	INVENTORY (SF)	OVERALL VACANT (SF)	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION (SF)	YTD OVERALL NET ABSORPTION (SF)	UNDER CNSTR (SF)	CNSTR COMPLETIONS (SF)	OVERALL WEIGHTED AVG NET RENT*	OVERALL WEIGHTED AVG ADD. RENT	OVERALL WEIGHTED AVG GROSS RENT
Parkdale	133,396	7,399	5.5%	0	0	0	0	\$12.79	\$7.05	\$19.84
West Royalty	230,743	8,000	0.0%	0	0	0	0	\$9.79	\$5.29	\$15.08
BioCommons	32,000	0	0.0%	0	0	0	0	-	-	-
CHARLOTTETOWN TOTALS	396,139	15,399	3.9%	0	0	0	0	\$10.67	\$5.52	\$16.19

*Rental rates reflect weighted net asking \$psf/year

KEY LEASE TRANSACTIONS Q4 2025

PROPERTY	SUBMARKET	TENANT	SF	TYPE
N/A				

KEY SALES TRANSACTIONS Q4 2025

PROPERTY	SUBMARKET	SELLER/BUYER	SF	PRICE / \$ PSF
N/A				

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