

Moncton for business—it just makes sense

PROGRESS
REPORT

Moncton Industrial Development





At the heart of business

Moncton's burgeoning industrial parks provide companies with a powerful combination of economic, business, and location opportunities

BY ANY METRIC, KENT BUILDING SUPPLIES' new distribution centre is impressive. With 400,000 square feet of interior space, a huge marshalling yard for trucks, and a rail spur for heavier loads, the project represents one of the largest investments in Moncton's Caledonia Industrial Estates. From this centre, Kent will distribute just-in-time retail goods to all 42 of its stores throughout Atlantic Canada, a vital component of the

Kent network. The site even contains a block of open land intended for the company's long-term future growth.

Kent is not the only company making Caledonia Industrial Estates its distribution hub. Other companies, including Loblaw's, Shoppers Drug Mart, and McKesson Canada, have found the park's location along the Trans Canada Highway to be ideal for their centres of operation in

Atlantic Canada. In fact the industrial and business parks operated by Moncton Industrial Development have garnered a who's who of tenants in recent years in industry sectors ranging from transportation and distribution services to heavy manufacturing.

Why locate in Moncton? It's a question Pierre Dupuis often asks new clients coming into the business parks. "It comes down to costs, both on the development side and on the operating side with things like wages and operating costs," he says. "These companies definitely see the benefits of locating here."

Dupuis is the general manager of Moncton Industrial Development (MID), the organization that operates Moncton's business parks. He says that many companies, both large and small, quickly zero in on the fact that Moncton has the resources they need to operate a successful business. "We have the HR," he says. "We have a population that is loyal, smart, well-educated, and fluently bilingual. That's a big advantage for many companies."

Dupuis oversees the operations of two major industrial and business parks: Moncton Industrial Park, with its expansion property at Moncton Industrial Park



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— Pierre Dupuis

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West, and Caledonia Industrial Estates.

Caledonia Estates started unofficially in late 1960s as a private venture. MID took it over after a few years of operation. Today Caledonia is the larger of MID's parks, strategically located beside the Trans-Canada Highway. Commercial-type businesses represent about 15% of park occupants and about \$1 million per acre in investment. The industrial side accounts for about 67% of businesses, representing around \$1.6 million in assessment per acre.

"We have around 200 acres in Caledonia and 70 in Moncton Industrial Park West," says Dupuis. "Those are fully serviced, developed lots ready to go. And we still have about 800 acres with more phases available for future development." Caledonia has about 150 to 200 acres of that land, while MIP West Phase 2 has about 600 acres in the design phase of development."

To add to the convenience, Dupuis says

developing land in the Moncton parks is easier than in other parks in the region. He cites Burnside as an example. “To develop land in Burnside is much harder than here,” he says. “Here you just scrape the organics off and build. In Burnside, you’re blasting. Some of our tenants are finding that it costs a third to a quarter of what it was going to be in Burnside to develop a site in Moncton. It makes my job a lot easier when you have that option.”

Dupuis sold almost 60 acres of land last year. About 20 acres are owner-occupied smaller businesses that want to grow. A number of active developers in Moncton are also driving growth—developers such as Corey Craig Group, Atlantic Commercial Properties, and Comztar Commercial Properties. “Comztar is focused on building



and leasing,” says Dupuis. “They’ve got two buildings underway and a third one to start soon. Atlantic Commercial Properties is more into the business of buying existing buildings and repurposing them. Corey Craig Group has developed and operated several single-user buildings and offers space for lease in multi-flex buildings within our parks.”

The other opportunity for companies comes as successful businesses outgrow their buildings and move into larger spaces within the park, leaving empty buildings that can be repurposed for other businesses. Kent Building Supplies is one of the more recent companies in that category. “Kent went from 120,000 square feet to almost 400,000,” says Dupuis. “But that 120,000 was empty, and they had the building for sale. Atlantic Commercial Properties bought it, and now they’re working on repurposing it for smaller end users. It’s another real opportunity for everyone involved.” ■

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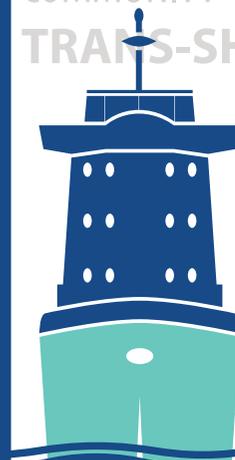


GARY MACKENZIE
Senior Sales Associate
902 492 2064
gary.mackenzie@cbre.com

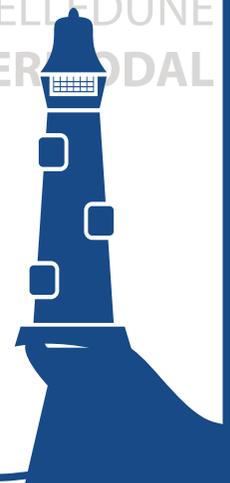
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Comztar Commercial Properties has prospered by focusing on the needs of tenants

"Industrial properties don't have to look industrial, and locating in one of Moncton's industrial parks is going to give you more value for your dollar than locating elsewhere within the city." That's the assessment of Comztar Commercial Properties president Cathy Sweet.

The roots of Sweet's family business go back to the 1970s. The company that now bears the Comztar name was founded in 2003. Today it's one of New Brunswick's leading providers of industrial real estate, developing, renovating, and leasing industrial, commercial, retail, and properties to businesses in Moncton and other locations across the province and beyond.

High-quality properties at a competitive price are part of the Comztar package, but Sweet says that Comztar clients also gain another powerful advantage when doing business with the company. "If we have one objective, it's not to be the biggest company in the area," she says. "We want to be the best. We're a private family-owned business that takes our service above and beyond. We take our tenants to heart. You're not just signing a lease with us—we really

care about your business. That's unusual for an industrial-property company."

"The Hub" now under construction in Caledonia Estates is Comztar's latest offering, a large commercial-retail development with smaller units and a prime location with great highway visibility. "There's nothing like it on the market," says Sweet.

Moncton represents the ideal place for many large and small businesses looking for a central place to set up operations. "The Trans-Canada Highway is the main artery through Atlantic Canada," says Sweet. "It's extremely efficient to be located beside it. If you're shipping goods, every kilometre you have to travel makes a difference. If you look at the number of trucks that travel out of here and the number of days they spend on the road, it doesn't make a lot of sense for them to be located somewhere else.

"Caledonia Industrial Estates is right on the Trans-Canada Highway and very close to the airport. For anyone who has to ship their goods to other parts of the world, it makes sense to be located here." ■

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