

MARKET FUNDAMENTALS

	YOY Chg	Outlook
2.0% Vacancy Rate	▼	▲
7K YTD Net Absorption, SF	▼	▼
\$10.67 Asking Rent, PSF (Overall, Net Asking Rent)	▬	▲

ECONOMIC INDICATORS

	YOY Chg	Outlook
96K Prince Edward Island Employment	▲	▲
7.2% Prince Edward Island Unemployment Rate	▼	▼
6.7% Canada Unemployment Rate Source: Statistics Canada	▲	▲

ECONOMY

Prince Edward Island reported employment growth of 0.7% in February 2026, while the unemployment rate declined 40 basis points (bps) to 7.2% from Q4 2025. Gains were concentrated in part-time employment, with full-time employment holding flat. The participation rate remained elevated at 66.6%, indicating continued labour market engagement. Overall, the province continues to report steady employment growth and tightening labour market conditions.

(Source: Statistics Canada)

SUPPLY AND DEMAND

The overall vacancy rate within the Charlottetown industrial market fell from last quarter to 2.0%, with 3.5% total vacancy in the West Royalty submarket and no vacancy in both the Parkdale and BioCommons submarkets for Q1 2026.

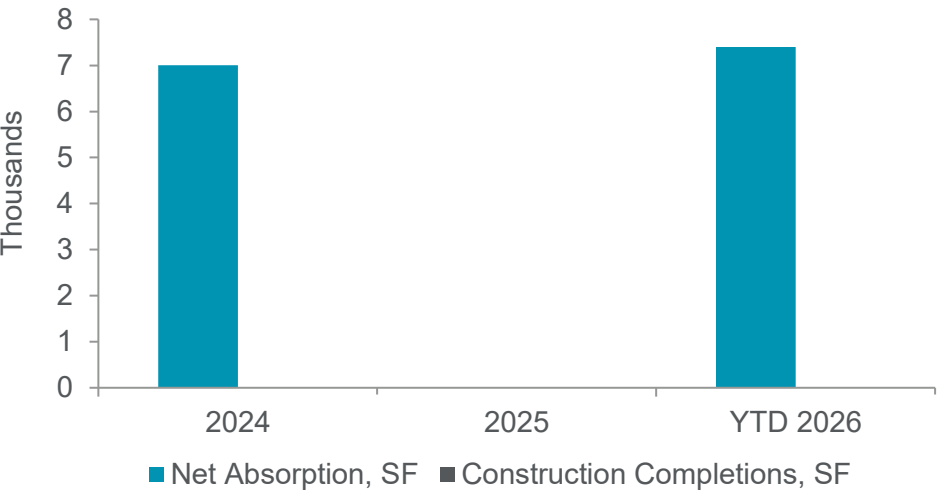
Total vacant industrial space in Charlottetown in Q1 2026 was 8k square feet. The entirety is available for sublease and is located in the West Royalty area. In the other two submarkets there is no vacant space available.

PEI’s small industrial market usually means less vacancy and absorption swings. Key tenants are staying in-place because there is little new development ongoing, and the demand for new construction remains relatively low as well, especially outside of the key agriculture and fishing industries.

PRICING

In Q1 2026 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	0	0.0%	0	7,399	0	0	\$12.79	\$7.05	\$19.84
West Royalty	230,743	8,000	3.5%	0	0	0	0	\$9.79	\$5.29	\$15.08
BioCommons	32,000	0	0.0%	0	0	0	0	-	-	-
CHARLOTTETOWN TOTALS	396,139	8,000	2.0%	0	7,399	0	0	\$10.67	\$5.52	\$16.19

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

KEY LEASE TRANSACTIONS Q1 2026

PROPERTY	SUBMARKET	TENANT	SF	TYPE
N/A				

KEY SALES TRANSACTIONS Q1 2026

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

JAMES COLLINS
Managing Director – NS, P.E.I.
Tel: +1 902 489 0015
jcollins@cwatlantic.com

VINCENT BREEN
Market Analyst
Tel: +1 902 717 7314
vbreen@cwatlantic.com

About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for occupiers and investors with approximately 53,000 employees in over 350 offices and nearly 60 countries. In 2025, the firm reported revenue of \$10.3 billion across its core service lines of Services, Leasing, Capital markets, and Valuation and other. Built around the belief that Better never settles, the firm receives numerous industry and business accolades for its award-winning culture. For additional information, visit www.cushmanwakefield.com.

©2026 Cushman & Wakefield. All rights reserved. The information contained within this report is gathered from multiple sources believed to be reliable, including reports commissioned by Cushman & Wakefield (“CWK”). This report is for informational purposes only and may contain errors or omissions; the report is presented without any warranty or representations as to its accuracy.

Nothing in this report should be construed as an indicator of the future performance of CWK’s securities. You should not purchase or sell securities—of CWK or any other company—based on the views herein. CWK disclaims all liability for securities purchased or sold based on information herein, and by viewing this report, you waive all claims against CWK as well as against CWK’s affiliates, officers, directors, employees, agents, advisers and representatives arising out of the accuracy, completeness, adequacy or your use of the information herein.