

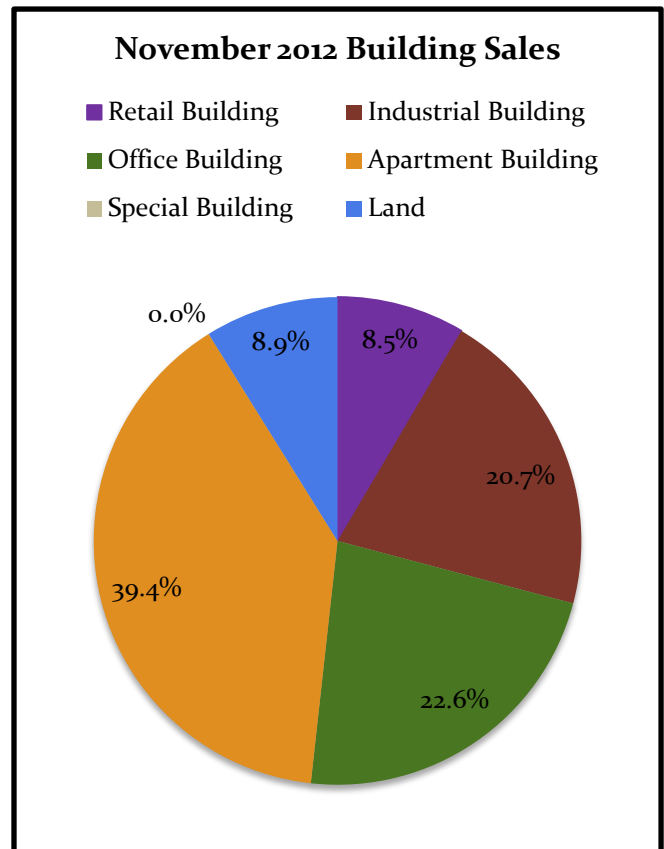
### Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of November increased to 6.7% from 6.4% in October. The provincial rate held at 8.0% for month. The national overall unemployment decreased from the prior month, from 7.4% to 7.3%.

According to CMHC’s news release, the number of residential units under construction during the month of October increased 16.3% year over year to 5,691 units. Housing Starts for the month however, saw a significant 33.8% decrease for the month of October from 553 units in 2011 to 336 units in 2012. Year-to-date, housing starts have increased 7.9%, from 5,231 units to 5,644 units.

There were a total of twenty-five sales reported in the month of November with a total value of \$121,028,586. Retail building sales accounted for 8.5% of the total, industrial buildings 20.7%, office buildings 22.6%, apartment buildings 39.4%, special buildings 0.0% and vacant land 8.9%.

Sales data has been provided by RealTrack, Inc. For more information visit <http://www.realtrack.com> or call 1-877-962-9033



#### Retail Sales

There were three transactions in the retail market with a total value of \$10,255,000. The most significant transaction was the purchase of a 27.6% interest in the Shoppers City East retail centre by RioTrin Shoppers City East Inc. from 990850 Ontario Inc, Artco Inc, Kamlo Holdings and Mystic Investments for \$8,000,000 or \$180/sf of building area. This property is located near the Blair Road interchange with Highway 174 in the east end of the City.

#### Industrial Sales

There were three industrial building transactions sales during the month of November with a total value of \$24,996,461. The largest industrial sale was 2 Booth Street, which is the purchase by Hydro Ottawa of the Chaudiere Falls Generating Stations from Domtar Inc. for \$18,471,461. This is Canada’s oldest surviving hydroelectric facility.

The second industrial sale was the purchase of 5977 Hazeldean Road by Megha Holdings Inc. from Canada Mortgage and Housing Corp. for

\$5,775,000 or \$78/sf of building area. This property is located in the Stittsville community and was fully leased to three tenants at the time of sale with the first lease expiring in Summer 2014. Nathan Smith and Ryan Barresi of Cushman & Wakefield Ottawa were the agents with respect to this transaction.

#### Office Sales

There were four office building sales during the month of November amounting to a total transaction value of \$27,380,000. The majority of the sum is attributed to the sale of

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325 Dalhousie Street, 110 York Street & 137 George Street which was a vesting order between the Ontario Superior Court of Justice and Claridge Homes Inc. for a sum of \$19,600,000 or \$254/sf of building area or \$577/sf of site area. The purchaser intends to retrofit the existing office building into a hotel as well as construct a 22 storey residential condominium apartment building on the property. They also own the adjoining Honest Lawyer property at 141 George Street. The brokers involved with this transaction were David Lees, Stephen Norton, Jordan Bianconi and Michael Pyman of Colliers International.

Huntington Properties purchased 1286, 1288-1292 and 1306 Wellington Street from Paradigm Real Estate Services and AIM Investments (Ottawa) Inc for \$5,800,000 or \$253/sf of building area. These properties consist of a five storey, 20,000 sf office building that was 30% vacant and a vacant two-storey 3,700 square foot office building. The purchase also included a 22 space parking lot. The real estate agents for this transaction were Jordan Bianconi and Michael Pyman of Colliers International.

### Apartment Sales

There were nine transactions in the apartment market with a total value of \$47,670,000. A portfolio transaction whereby Paramount Property Management purchased five properties from Oz Enterprises Ltd and Gestion Jarpin Inc. for \$36,200,000 or \$83,410/unit

accounted for the majority of the transactions. The buildings ranged from 3.5 to 12 storeys with the majority of the properties being low-rise apartment buildings. The properties are located at 353-359 McArthur Avenue, 80 Rideau Terrace, 370 McArthur Avenue, 1177 Cummings Avenue and 161 Presland Road. The buildings involved in the transaction are shown in the chart Paramount Property Management Transaction.

320 MacLaren Street was purchased by 8344817 Ontario Ltd from MacLaren O'Connor Holdings Inc for \$5,850,000 or \$136,047/unit. This is a seven storey 42 unit building that was constructed in 1983.

Two apartment/hotels located at 467 Slater Street and 488 Albert Street were purchased by Gemstone Apartments Ltd from Provincial Development Corporation for \$3,300,000 or \$89,189/room. The purchaser is intending on converting the building into 33 luxury apartment units. Jason Shinder and Charles Mirsky of District Realty were the agents with respect this transaction.

### Special Sales

There were no transactions in the special building market during the month of November.

### Land Sales

There were six vacant land transactions during the month of November for a total consideration of \$10,727,125. Of the six transactions, there were three commercial land sales, two residential land sales and one agricultural land sale. The most notable transaction was the purchase of 4123 Strandherd Road by Strandherd Road Inc. from Carl Fraser & Sons Ltd for \$3,723,125 or \$130,362/acre. This site is to form part of an autopark which is currently being proposed for the area.

Mrak Holdings purchased a 60,558 square foot site located at 1129-1138 Cyrville Road from Private Individuals for \$2,000,000 or \$33/sf of site area. The purchaser owns the adjoining property and is proposing

### Paramount Property Management Transaction

Address	Sell Price	Price Per Unit
<b>353-359 McArthur Ave.</b>	\$8,100,000	\$65,323
<b>80 Rideau Terrace</b>	\$6,000,000	\$85,714
<b>370 McArthur Ave.</b>	\$3,400,000	\$106,250
<b>1177 Cummings Ave.</b>	\$11,700,000	\$81,250
<b>161 Presland Rd.</b>	\$7,000,000	\$109,375

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to construct a new Audi car dealership on the sites that will be 61,000 square feet in size.

Concord Street North and Greenfield Avenue in the Old Ottawa East neighbourhood.

A residential development site was purchased by Concord Triangle Holdings Inc from 44 Concord Inc for \$1,600,000 or \$146/sf of site area. This site is to be developed with 10 townhouse units and is located on the southwest corner of

