

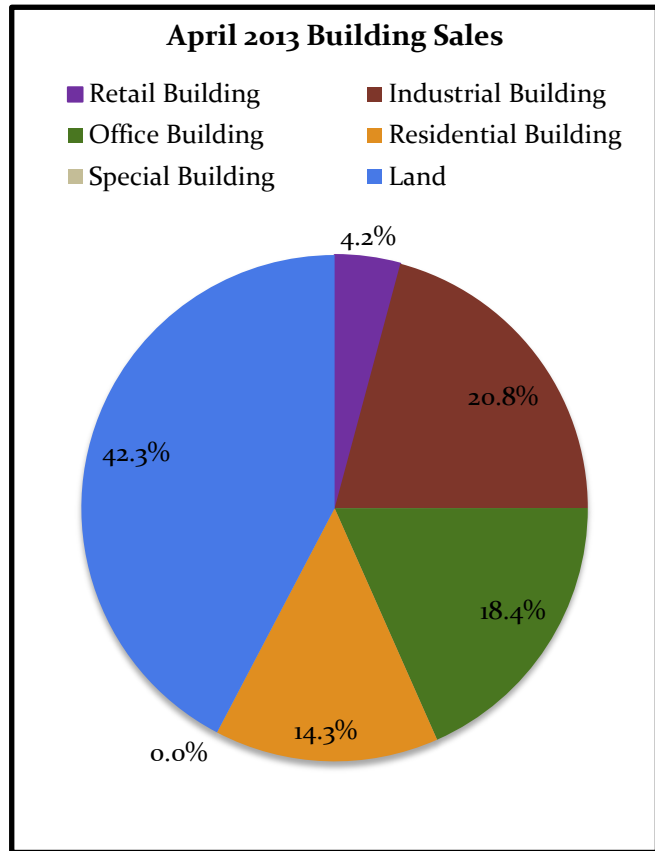
Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of April remained at 6.2%, the same as the previous month. The national and provincial rates were also unchanged at 7.2% and 7.7% for the month of April.

According to CMHC's news release, the number of residential units under construction increased by 21.2% over last year to a total of 5,594 units. Housing Starts for the month of April also increased by 16.8% year-over-year, from 441 units in 2012 to 515 units in 2013

There were a total of 41 sales reported in the month of April with a total value of \$226,022,678. Retail building sales accounted for 4.2% of the total, industrial buildings 20.8%, office buildings 18.4%, apartment buildings 14.3%, and land 42.3%.

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 \$9,450,000. The most notable transaction was the purchase of 1356 & 1366 Clyde Avenue. The property was acquired by Skyline Commercial Real Estate Holding Inc from CIPF IX GP Inc. for \$6,400,000. The property is improved with a retail development that is comprised of two multi-tenant buildings. The sale was part of a portfolio transaction that involved 16 other properties and is further outlined in Chart 2. The brokers involved in the transaction were Aik

Aliferis, Nick Pantieras & Sam Firestone from Primecorp Commercial Realty Inc.

Industrial Sales

There were ten industrial building sales during the month of April with a total value of \$47,030,000, of these ten sales, nine were part of the Skyline Commercial Real Estate Holding Inc portfolio transaction outlined in the Skyline Commercial Real Estate Holdings Inc. Portfolio Chart. The total value of the industrial portion of the transaction was \$46,180,000 with an average price per square foot of \$117.

Office Sales

There were nine office building sales with a total value of \$41,540,000. Of these nine sales, seven were part of the Skyline Commercial Real Estate Holding Inc portfolio transaction outlined in Chart 2. The total value of the office portion of the portfolio was \$36,250,000 with an average price per square foot of \$134.

In addition to the portfolio transaction, a one-storey office building located at 1644 Bank Street, in the Heron Gate neighbourhood, was sold to 8446911 Canada Inc. by Rhino on Bank Ltd for \$3,700,000 or

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\$78/square foot. This structure had been used as a school by Algonquin College for several years and most recently by Care Canada. The listing agent for this property was Andre Labelle from Coldwell Banker Sarazen Realty.

were Steve Ramphos and Jason Shinder from District Realty.

The Wentworth Apts Ltd. to Homestead Land Holdings Ltd. for \$9,352,800 or \$129,900/unit. The site is improved with an

Finally, the last notable apartment sale is located at 25 Putman Avenue and 105 Springfield Road in the east end of the City of Ottawa. The property was sold for \$2,000,000 or \$166,000/unit to 2327434 Ontario Ltd. by private individuals.

Skyline Commercial Real Estate Holdings Inc. Portfolio

Type	Address	Price	PSF
Industrial			
	855 & 855R Industrial Avenue	\$5,180,000	\$156.93
	41 Grenfell Crescent	\$1,000,000	\$75.19
	19 & 21 Grenfell Crescent	\$3,040,000	\$89.66
	43 Grenfell Crescent	\$1,170,000	\$79.16
	15 & 17 Grenfell Crescent	\$3,610,000	\$109.25
	2415 Stevenage Drive	\$2,250,000	\$112.50
	2413 Stevenage Drive	\$2,330,000	\$96.26
	3210 Swansea Crescent	\$2,540,000	\$100.22
	16445-1669 Russell Road	\$25,060,000	\$123.91
Retail			
	1356 & 1366 Clyde Avenue	\$6,400,000	\$326.70
Office			
	107 & 111 Colonnade Road	\$5,330,000	\$139.21
	146-148 Colonnade Road	\$6,180,000	\$100.63
	5300 Canotek Road	\$6,010,000	\$129.47
	5380 & 5390 Canotek Road	\$5,830,000	\$117.38
	5310 Canotek Road	\$5,680,000	\$142.11
	20& 22 Gurdwara Road	\$4,940,000	\$130.26
	2525 St. Laurent Boulevard	\$2,280,000	\$140.74
Total		\$88,830,000	

Land Sales

There were twelve land transactions during the month of April for a total consideration of \$95,636,129. Of the ten transactions, there were two commercial land sales, eight residential land sales, one rural/agricultural sale, one future growth sale and one institutional land sale. The most notable transaction was the property located at 4810 Bank Street beside the Rideau Carleton Raceway which was purchased by Leitrim South Holdings Inc. from Aperdev Investments Inc & Remer Holding Inc for \$30,315,000 or approximately \$215,000 per developable acre. The property had draft plan approval for 800 single detached family homes.

Another notable land sale includes the transfer of a site located at Palladium Drive & Highway 417 in the west end of the city, for \$29,428,500 or \$535,356/acre. The land was purchased by RioCan Holding (TJV) Inc & 1633272 Alberta ULC from West Ottawa Land Holding Inc. The purchaser is proposing to develop the land with a large retail outlet center comprised of eleven, single-storey multi-tenant buildings with a total building area of 387,329 square feet. An eight-storey hotel and three stand alone

Apartment Sales

There were seven transactions in the **apartment** market during the month of April with a total value of \$32,366,549. The most notable sale was 1901-1917 Ogilvie Road and 1910-1922 Elmridge Drive which sold for \$15,650,000 or \$132,627/unit to Interrent International Properties Inc. from Elmridge Construction Co Ltd. The property is improved with 118 three bedroom two-storey row houses. The agents involved in the transaction

eleven-storey 72 unit apartment building with 38 surface parking spaces and 34 underground parking spaces. The brokers involved in the transaction were Aik Aliferis & Sam Firestone from Primecorp Commercial Realty Inc.

253 Daly Avenue, in the Sandy Hill neighbourhood, was sold by MJ Assets Management Ltd. to JB Holdings Inc. for \$2,165,000 or \$135,313/unit. The property is improved with 16 units and 10 outdoor parking spaces.

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restaurants are also proposed for the site. This will be the first Tanger outlet mall in the region which I am sure all of the shoppers we know are anxiously awaiting.

Also significant is the sale of 3475 Hawthorne Road located in the east end of the City along the future extension of Hunt Club Road from 2204601 Ontario Inc. & 2028473 Ontario Inc. to Ottawa Hydro for \$12,440,000 or \$590,974/acre. Hydro Ottawa is planning to relocate several of their operations to this site and also construct an office building on the site.

29 Beechwood Avenue was purchased by Minto (Beechwood) Inc. from private individuals for \$6,300,000 or \$182/square foot. Minto is proposing to develop the site with a nine-storey building with 17,351 square feet of ground-floor commercial space and 157 condominium apartment units. There will also be a total of 188 parking spaces on 2 levels of underground parking.

Another notable land sale was located at 3896 Eighth Line Road

and 7968 Marvelville Road in the former Township of Osgoode in the south end of the City. The property sold to 23421148 Ontario Inc. from private individuals for \$3,170,000 or \$16,358/acre. The site is currently unimproved and being used as a farm.

Also significant was the purchase of 488 & 500 Bank Street by Urban Capital (Flora) Inc. from A & B Backer Investment Ltd. for \$3,137,500 or \$240/square foot. The purchaser plans to develop the site with a nine-storey mixed use building which will include 95 condominium apartment units and 5,037 square feet of retail space on the ground floor. There will also be a two-storey underground parking garage with 46 parking spaces.

A site located south of Hartsmere Drive and east of Stittsville Main Street in the west end of the City was purchased by Regional/Fernbank Land Inc from private individuals for \$3,132,630 or \$185,692/acre. The land is currently landlocked, and the purchaser intends to rezone the land and develop the property with detached single family homes and

townhouses. The land is located within the urban boundary.

624 Spratt Road, in the Riverside South Community, in the south end of the City of Ottawa was purchased by Conseil des Ecoles Publiques de l'est de l'Ontario from Claridge Homes Inc for \$2,100,999 or \$396,415/acre. The property will be developed with a French language public school.

Finally, 87 Mann Avenue was purchased by 2367352 Ontario Ltd. from The Roman Catholic Episcopal Corporation of Ottawa for \$2,050,000 or \$132/square foot. The site is improved with a church and an adjoining residence that were constructed in 1955. There is a redevelopment proposal for the property to retain the church and demolish the attached dwelling on the site and replace it with a multi-unit residential building. The brokers involved in the transaction were Roger Casagrande and Tom Brethour from DTZ Barnicke.

