

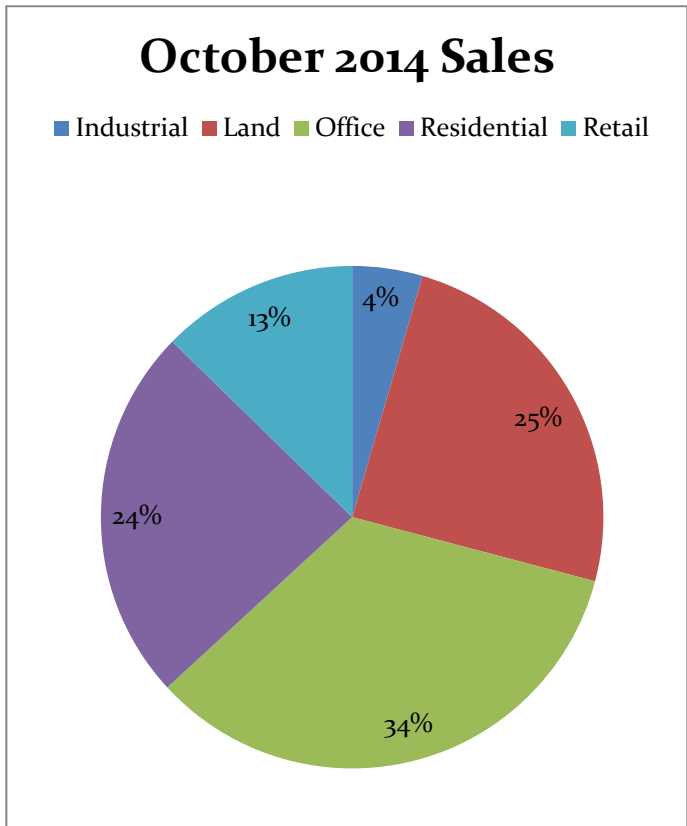
Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of October dropped to 6.4% from 6.8% in the previous month. The national and provincial rates both declined at 6.5%, during the month of October.

According to CMHC’s news release, housing starts in October in the Ottawa CMA were down to 564 from 572 units in the same period last year. The total number of new homes under construction in October is 12% lower than at the same time last year. The proportion of completed but unsold condominium apartment units is at 7.3% or 254 units as at the end of October.

There were a total of 24 sales reported in the month of October with a total value of \$93,728,208. Retail building sales accounted for 12.7% of the total, industrial buildings 4.5%, office buildings 34%, apartment buildings 24.2% and land 24.6%.

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 five retail building sales during the month of October with a total value of \$11,892,600. The most notable sale was the purchase of 2026 Lanthier Drive in Orleans by 9029419 Canada Inc. from 1395160 Ontario Inc. for \$4,575,000 or \$259 per square foot. The site is improved with a one-storey retail plaza which was constructed in 2007, and is leased to UPS, Party Mart and Houle Sports, all original tenants. The development is shadow anchored by The Superstore. This property was listed for sale by Michael Pyman and Jordan Bianconi of Colliers International.

Another transaction was the purchase of 1119-1125 Meadowlands Drive, in the Parkwood Hills neighbourhood, in the central west end of the City. This property was sold to Parkwood Hills Mall Limited by Minto Developments for \$3,500,000 or \$306 per square foot. The site is improved with retail buildings built in approximately 2001.

Industrial Sales

There were two industrial building sales during the month with a total value of \$4,240,000. The most significant sale was the purchase of 5459 Canotek Road in Gloucester by 1918543 Ontario Inc. (Classic Tile &

Stone) from 1727915 Ontario Inc. (Manor Park Estates) for \$3,150,000 or \$110 per square foot. The site is improved with a six-bay industrial building. The property was listed for sale by Derek Parker and Joel Freedman of Metro Suburban.

Office Sales

There were three office building sales during the month with a total value of \$31,900,000. The most notable transaction was the purchase of 1 Centrepointe Drive in the former City of Nepean, now the west end of the City of Ottawa. This property was sold to Mohawk Nepean Inc. by First Capital Holdings (Ontario) Corporation for

Juteau Johnson Comba Inc.

\$17,500,000 or \$375 per square foot. The site is improved by a four-storey medical office building, constructed in 1994. The property was marketed by Brookfield Financial Real Estate Group.

Another transaction was the purchase of 99 Kakulu Road in the Katimavik neighbourhood, in the former City of Kanata, now in the west end of the City of Ottawa. This property was sold to Mohawk Kanata Inc. by 949696 Ontario Ltd for \$13,000,000 or \$339 per square foot. The property is improved with a two-storey elevated, medical office building with a pharmacy on the ground floor. The building was constructed in 1984/85 with additions being added to the north and south elevations of the property in 2005. Nathan Smith and Scott Brooker of Cushman & Wakefield Ottawa had this property listed for sale.

Apartment Sales

There were seven transactions in the apartment market during the month with a total value of \$22,651,000.

The most significant transaction was the purchase of 1825 Russell Road, in the Elmvale Acres neighbourhood, in the central east area of the City of Ottawa. This property was sold to JTS Russell Ltd. (*Provincial Store Fixture Ltd.*) by Kanco-1825 Russell Ltd. (*Starlight Apartments Ltd.*) for \$10,200,000 or \$98,077 per unit. The site is improved with a six-storey, brick apartment building constructed in 1974. Sam Firestone and Aik Aliferis of Primecorp Commercial Realty were the brokers involved with this sale.

Another transaction was the purchase of 222 Clarence Street, in the Byward Market neighbourhood, a central area in the City of Ottawa. This property was sold to Clarence Street Apartments Inc. by Private Individuals for \$6,000,000 or \$101,695 per unit. The site is improved with an older, six-storey, brick apartment building. Jackie Laurin of Coldwell Banker Sarazan Realty was the agent involved in this transaction.

Land Sales

There were seven land transactions in October for a total consideration of \$23,044,608. Of the seven transactions, there were three commercial, one residential, one future growth and two Agricultural. The most notable land sale was the purchase of 93.198 acres of land at 5970 Fernbank Road, east of Stitsville Main Street, in the west end of the City of Ottawa. The land was sold to Davidson Shea Properties Inc. by a private individual for \$17,084,508 or \$183,314 per acre.

Imperial Oil Limited sold a 1.82 acre site at the southwest corner of Trim and Watters Road in the Orleans community in the east end of the city to Trim Road Land Holdings Ltd. and CMHC for \$1,585,000 or \$870,934 per acre. The property was listed for sale with Tom Brethour of DTZ.

October 2014 Total Value of Transactions

