

of Capital Interest | September 2015

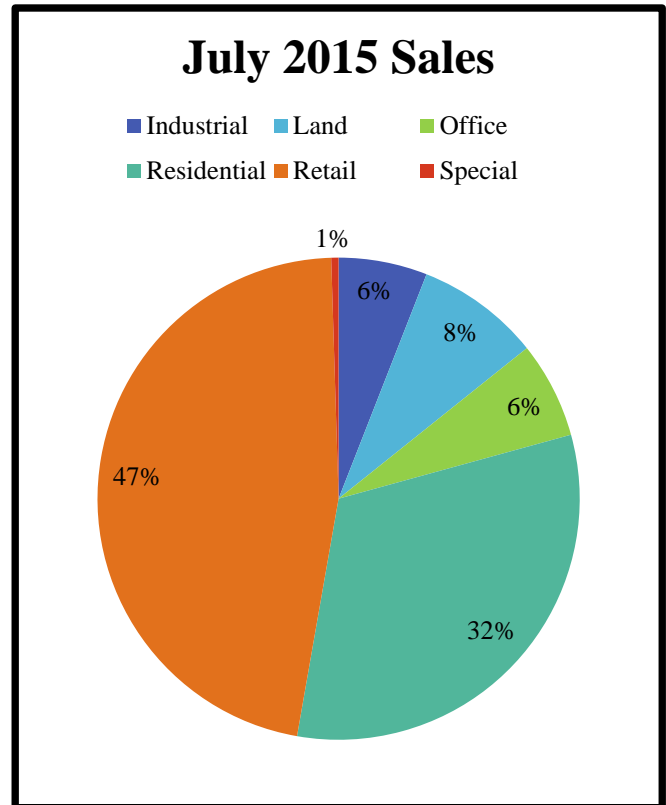
Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of July remained at 6.1%. The national rate remained at 6.8% where it has been for the past six months, while the Province of Ontario decreased to 6.4% in July from 6.5% the previous month.

According to CMHC’s news release, housing units under construction for the month of July were at 5,189 units compared to 6,315 units in July 2014, a decrease of 17.8%. Housing starts for the first seven months decreased 15.9% year-over-year, from 2,914 units in 2014 to 2,450 units in 2015. In addition, the total number of starts for condominium apartment units for the first seven months of 2015 decreased to 688 units from 928 units or 25.9% from the same period last year.

There were a total of 31 sales reported in the month of July with a total value of \$122,712,438. Retail building sales accounted for 47% of the total, industrial buildings 6%, office buildings 6%, apartment buildings 32%, special 1% and land 8%. 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 six retail building sales during the month of July with a total value of \$57,370,000.

175 & 179 Rideau Street and 377 Dalhousie Street were purchased by Golpro Holdings Inc. (Econo Petroleum) from Toth Equity Ltd. for \$22,000,000 or \$428/square foot. It is a mixed-use, three-storey, multi-tenant building with ground floor retail and upper level office space. Ail Aliferis and Nick Pantieras from Primecorp Commercial Realty Inc. were the sales representatives with respect to this transaction.

296 Bank Street and 388 MacLaren Street were purchased by Loblaw Properties Ltd. from Bank and Somerset Holdings Ltd. for \$16,220,000 or \$377/square foot. It is improved with a single-storey grocery store with underground parking for 63 vehicles. Included with the sale was a paid parking lot with approximately 25 parking spaces located at 388 MacLaren Street. The property was purchased by the franchisor.

231-239 Elgin Street and 195-201 Cooper Street were sold to 1470475 Ontario Inc. (Fleming Property Management) from private individuals for \$8,400,000. The properties are

improved with a mix of retail/residential uses. 231-239 Elgin Street is improved with a single-storey retail development, 195 Cooper Street is improved with a three and one-half storey, 22-unit apartment building and 201 Cooper Street is improved with a three and one-half storey, 10-unit apartment building.

An automotive dealership located at 1255 Johnston Road was sold to 9169741 Canada Ltd. (Southbank Chrysler Jeep) from 2127470 Ontario Inc. for \$8,200,000 or \$288/square foot. It is improved with a single-storey car dealership with mezzanine and two drive-thru service bays that was constructed in approximately 1974.

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Industrial Sales

There were five industrial building sales during the month of July with a total value of \$7,295,000. The most significant sale was the purchase of 1525-1543 Michael Street by 1525 Michael St. Ltd. from private individuals and L.P.R. Realty for \$2,100,000 or \$98/square foot. It is improved with an older one-storey multi-tenant, industrial building with a two-storey front office component.

Apartment Sales

There were six transactions in the apartment market during the month of July with a total value of \$39,309,900. The most significant was the purchase of 2750 Carousel Crescent, by Homestead Land Holdings Ltd. from Minto Multi-

Residential Income Partners I, GP Inc. and Minto Multi-Residential Income Partners I, LP for \$33,979,900 or \$169,054/unit. It is improved with a 13-storey, 201-unit apartment building that was constructed in 1981. David Bloomstone and Jamie Ziegel of TD Securities Inc. were the advisors with respect to this transaction.

Land Sales

There were six land transactions during the month of July for a total consideration of \$10,207,538. Of the six transactions, there were three residential sales, one future growth sales, one retail/commercial sale and one industrial.

Future Growth Land

94.620 acres located at 3244 Shea Road in Goulbourn was purchased by 1737814 Ontario Inc. from private individuals for \$2,175,000 or \$22,987/acre. The property is zoned AG and V1C. The southeast portion abutting the Village of Richmond is zoned V1C - Village Residential First Density.

Commercial Land

The most notable land sale was for 8560 Campeau, in Kanata. It was purchased by UBCJA Local 93 and UBCJA Local 2041 Building Corporation from West Ottawa Land Holdings (2) Inc. for \$3,500,538 or \$539,540/acre. It is to be improved with a two-storey office building with parking for 238 vehicles.

