

# of Capital Interest | August 2016

## Juteau Johnson Comba Inc.

### Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of June decreased to 6.7% from the previous month when it was 6.8%. The national rate also decreased from 6.9% to 6.8% and the Province of Ontario decreased to 6.4%.

According to CMHC's news release, housing starts for the month of June were at 525 units compared to 772 units for the same period last year, a decrease of 32%. In addition, the starts for condominium apartment units in June 2016 decreased to 12 as compared to 306 units last year. Year to date housing starts are at 2,169 units up 7.6% and condominium starts are at 344 down 44.5%.

There were a total of 22 sales reported in the month of June with a total value of \$368,484,751. Industrial building sales accounted for 1.4% of the total, residential buildings 73.2%, mixed use buildings 0.5%, retail buildings 1.8%, special buildings 21.1% and land 1.9%. Sales data has been provided by RealTrack Inc. For more information visit <http://www.realtrack.com> or call 1-877-962-9033.

#### Industrial Sales

There were three industrial building sales in the month of June with a total value of \$5,281,000. 5411 Canotek Road was purchased by 1942033 Ontario Inc. from 1779751 Alberta ULC. for \$2,525,000 or \$167/sf. It is a one storey industrial building with an outdoor compound and approximately 49 surface parking spaces.

#### Residential Sales

There were seven transactions in the residential market for the month of June for a total value of \$269,821,151. The most notable is the five property portfolio that was sold by Minto Properties Inc. to CAPREIT Apartments Inc. for \$180,250,000 or \$212,059/unit.

This townhome and terrace home, multi family portfolio is located in the Barrhaven, Gloucester and Orleans communities. The portfolio was marketed by CBRE Limited National Apartment Group.

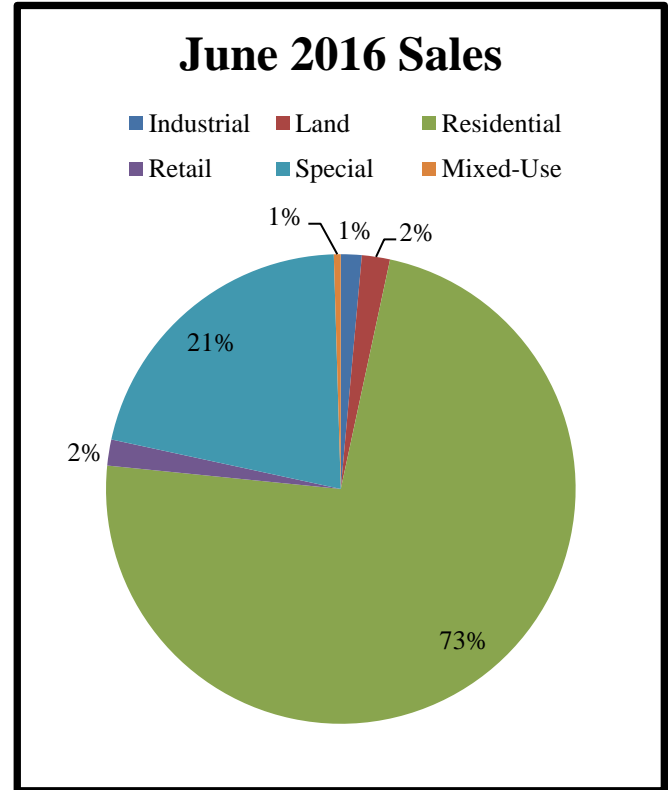
1047 Canadian Shield Avenue was purchased by Killam Kamres (Kanata Lakes) III Inc. from 1047 Canadian Shield Inc. and 1145 Maritime Way Inc. for \$60,914,532 or \$359,804 per unit. The purchaser was also required to acquire a 25% interest (or \$1,331,619) in the Clubhouse, which is for the use of the tenants of Williams Court only. This sale is part of a five building complex with a shared clubhouse. The purchaser and its 50/50 partner now own three of the buildings and have two remaining

building under contract with closings scheduled for Q1-2017.

285 Loretta Avenue South was purchased by Loretta Apartments Inc. from Albula Holding Inc. for \$23,000,000 or \$160,839 per unit. It is improved with a 143-unit high-rise apartment building with extensive renovations having been undertaken on 50% of the units.

#### Retail Sales

There were two transactions in the retail market during the month of June for a total value of \$6,600,000. 1750 Cyrville Road in Gloucester was purchased by 9082859 Canada Inc. from 99702 Canada Ltee. for \$5,300,000 or \$195 per



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square foot. It is improved with a one-storey, single tenant, retail industrial building that is occupied by LazyBoy.

### Special Sales

There were two transactions in the special market during the month of June for a total value of \$77,900,000. 920 Bank Street was purchased by CSH (Lansdowne) Inc. from Dymon Storage (Ottawa) Corp. for \$68,350,000 or \$533,984 per unit. It is improved with a 12-storey, 128 unit luxury retirement facility, with 60 parking spaces underground.

366 Hunt Club Road was purchased by Bayview Hotel Properties Inc. from Lakeview Hotel Investment Corp. for \$9,550,000 or \$117,901 per room. The property is improved with a three-storey, 81 room hotel with indoor pool and a free standing Tim Hortons restaurant.

Colliers International were the brokers with respect to the transaction.

### Land Sales

There were six land sales during the month of June for a total consideration

of \$7,127,600. Of the six transactions, there were three special land sales, one agricultural land sale, one commercial land sale and one residential land sale.

### Special Land

975 Woodroffe Avenue & 2194 Benjamin Avenue were sold by 975 Woodroffe Avenue Inc. to 2524491 Ontario Inc for \$880,000 or \$35.41 per square foot of site area. A development application has been submitted to the City of Ottawa for eight townhouses, but is on hold. The site is currently zoned minor institutional.

