

# of Capital Interest | December 2016

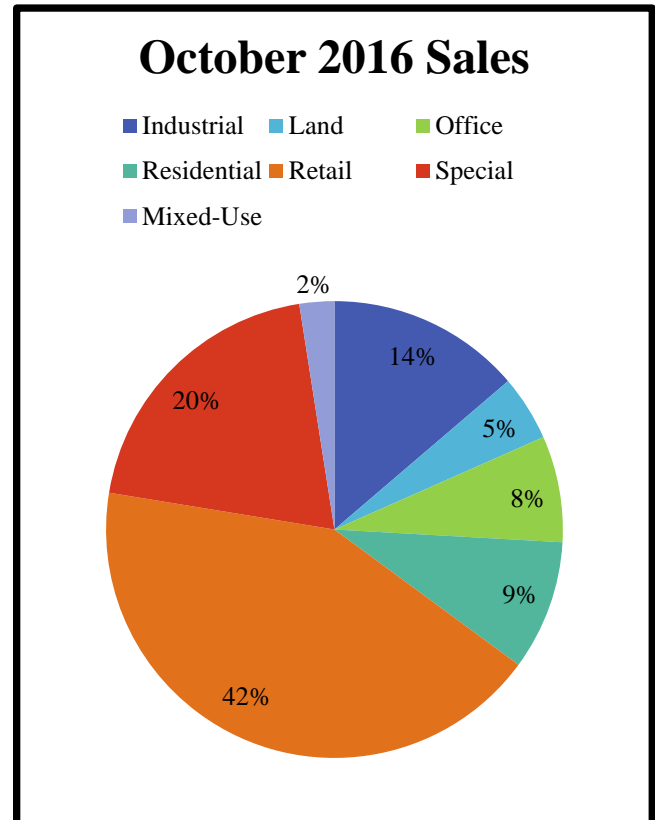
## Juteau Johnson Comba Inc.

### Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of October decreased to 6.2% from the previous month when it was 6.4%. The national rate remained at 7.0%, while the rate for Ontario decreased to 6.4% in October.

According to CMHC’s news release, housing starts for the month of October were at 604 compared to 424 units for the same period last year, an increase of 42.5%. In addition, the starts for condominium apartment units in October increased to 135 compared to 12 units last year. Year to date housing starts are at 4,405 up 16% and condominium starts are at 564, down 27.3%.

There were a total of 20 sales in the month of October with a total value of \$89,793,622. Industrial building sales accounted for 13.6% of the total, residential buildings 9.1%, mixed-use buildings 2.5%, retail buildings 42.2%, office buildings 8.2%, special buildings 19.8% and land 4.6%. 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 four industrial building sales for the month of October, with a total value of \$12,250,000. 80 Colonnade Road was purchased by 80 North Inc. from Gema Properties Inc. for \$6,500,000 or \$135 per square foot. The property is improved with a one-storey office/warehouse building.

2473 Sheffield Road was purchased by 2473 Sheffield Road (Ottawa) Inc. from GLE Properties Inc. for \$3,100,000 or \$126 per square foot. The property is improved with a concrete block and steel, two-storey multi-tenant warehouse/office building.

### Office Sales

There were three office sales for the month of October with a total value of \$7,347,000. 323 Chapel Street was purchased from Romspen Investment Corp. by 9882642 Canada Inc. for \$2,200,000 or \$165 per square foot above grade. The property is also known as the Kildare House and is improved with a three-storey heritage dwelling converted to offices. Paul Bourque of Remax Hallmark Realty Group was the agent involved in this transaction.

The next property of interest is 326 Moodie Drive, which was purchased by Fortinet Technologies (Canada) ULC from Westeinde (326M) Inc. and

Moodie Drive Development Limited Partnership for \$4,500,000 or \$179 per square foot. It is improved with a three-storey, Class “A” office building, that was vacant at the time of sale. Mike Simon of CLV Group was the agent involved in this transaction.

### Retail Sales

There was a 21 building sale, which was part of a larger national portfolio sale purchased by Mac’s Convenience Stores from Imperial Oil for a total consideration of \$37,878,833.

### Residential Sales

There were five residential building sales for the month of October with a

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total value of \$8,198,500. 36 Russell Avenue was purchased by JB Holdings Inc. from Myers (Ottawa) Ltd. for \$2,300,000 or \$209,091 per unit. It is improved with a two and half storey, 11 unit, walk-up apartment building.

255 & 257 Daly Avenue were purchased from 1534512 Ontario Ltd. and 1496127 Ontario Ltd. by 1351124 Ontario Ltd. for \$3,200,000 or \$103,226 per unit.

### Mixed Use Sales

There was one-mixed use building sale for the month of October. 110 & 112 Third Avenue, 791, 793 & 793 ½ Bank Street was purchased by 791-793 Bank Street Ltd. from 1230582 Ontario Inc. for \$2,200,000 or \$237 per square foot.

### Special Building Sales

There were three special building sales for the month of October with a total value of \$17,789,283. 480 Metcalfe

Street was purchased by RFA Verdun GP Inc. from Palisades KS Inc. for \$14,083,197 or \$91,449 per unit. It is improved with a nine-storey retirement residence.

2412 Cleroux Crescent (Blackburn Lodge Seniors Residence) was purchased by Blackburn Seniors Retirement Home Inc. from Blackburn Lodge Seniors Residence Inc. for \$2,350,000 or \$43,519 per unit. It is improved with a three-storey retirement residence that was constructed approximately 30 years ago.

### Land Sales

There were three land sales for the month of October for a total consideration of \$4,130,000. Of the three transactions, there was one agricultural land sale, one industrial land sale and one commercial land sale.

### Industrial Land

5613 & 5575 Boundary Road was purchased by 2333764 Ontario Inc. from Private Individuals for \$2,000,000 or \$100,351 per acre. The properties are improved with a brick residential dwelling and several steel structures.

**October 2016 Total Value of Transactions**

