

of Capital Interest | July 2016

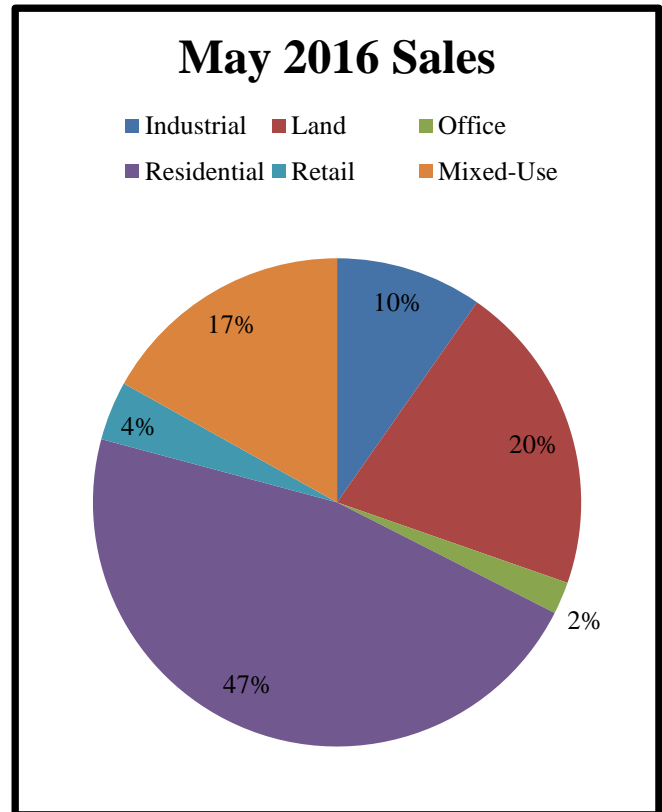
Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of May decreased to 6.8%, from the previous month when it was at 7.1%. The national rate also decreased to 6.9% from 7.1%, and the Province of Ontario decreased to 6.6%.

According to CMHC’s news release, housing starts for the month of May were at 549 units compared to 330 units for the same period last year, an increase of 66.4%. In addition, the starts for condominium apartment units in May 2016 increased to 101 units as compared to 24 units last year. Year to date housing starts are at 1,644 units up 32.3% and condominium starts are at 332 up 5.73%.

There were a total of 26 sales reported in the month of May with a total value of \$154,363,608. Office building sales accounted for 2.1% of the total, industrial buildings 9.7%, residential buildings 46.7%, mixed-use buildings 16.9%, retail buildings 3.9% and land 20.6%. 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 three industrial building sales in the month of May with a total value of \$15,000,000. 860 Taylor Creek Drive was purchased by F. Sicotte Pharmacist Professional Corporation from Par-Bi Holdings Ltd. for \$2,000,000 or \$139/sf. The building features 5 units, all with storefronts, mezzanine office space, warehouse space, overhead garage doors and 35 surface parking spaces. Jacques Leblanc from Royal LePage Performance Realty was the agent of record.

130 & 140 Iber Road in Stittsville, was purchased by Ottawa Industrial Properties Ltd. from 130/140 Iber Road Inc. for \$11,700,000 or \$119/sf. The

property is improved with two single-storey industrial buildings that were constructed in 2006. Michael Pyman of Colliers International was the agent with respect to this sale.

Residential Sales

There were six transactions in the residential market during the month of May for a total value of \$72,067,000. The most notable is 2172 Regency Terrace, 2045 Baseline Road, 1382 Highgate Road (Parkway Plaza) which was purchased by InterRent Ottawa No. 6 Inc. from GBA Inc. for \$55,700,000 or \$133,254/unit. The properties are improved with several older two and one-half storey apartment buildings with 475 surface parking spaces.

345 & 347 Clarence Street was purchased by Golden Dragon Ho 11 Inc. and Golden Dragon Ho 10 Inc. from Quex Property Corporation for \$10,675,000 or \$97,045/unit. It is improved with a six and one-half storey building housing 80 apartment units which is linked to a six and one-half storey buildings housing 30 apartment units, both sharing 21 paved surface parking spaces.

149 Henderson Avenue was purchased by 2478014 Ontario Ltd. from 8550107 Canada Inc. for \$2,200,000 or \$550,000/unit. It is improved with a newly constructed, three and one-half storey, purpose built, four unit (24 bed), student residence.

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Retail Sales

There were three transactions in the retail market during the month of May for a total value of \$6,050,000. 1247-1251 Wellington Street West was purchased by Alre Properties Inc. from Bank of Montreal for \$2,900,000 or \$267/sf. It is improved with a two-storey, Bank of Montreal branch that was constructed in 1947.

289 Greenbank Road in Nepean was purchased by 2516662 Ontario Inc from 602781 Ontario Inc. for \$2,350,000 or \$261/sf. The property is improved with a one-storey strip plaza with 56 surface parking spaces.

Mixed-Use Sales

There was one mixed-use sale for the month of May. 1547 Merivale Road in Nepean was purchased by Emerald Plaza Inc. from Minto Properties Inc. for \$26,100,000 or \$172/sf. It is improved with a five-storey office building with an adjoining retail strip plaza that was

originally constructed in 1986 and renovated in 2004 and 2011. The retail plaza consists of two separate buildings, a primary section directly attached to the office tower and a secondary strip connected by a canopy roof at the southeast corner. Aaida Oakley and Johanna Oakley of Primecorp Commercial Realty were the agents for this transaction.

Land Sales

There were eleven land sales during the month of May for a total consideration of \$31,843,108. Of the eleven transactions, there were two residential land sales, three commercial land sales, three agricultural land sales and three future growth land sales.

Commercial Land

3840 & 3853 Cambrian Road in Barrhaven was purchased by 9727469 Canada Inc. from Mattamy (Half Moon Bay) Ltd. for \$4,490,750 or \$551,012/acre. The vacant parcels of property were purchased by a national grocery chain.

Future Growth Land

5769 Fernbank Road was purchased by Fernbank Stone Development Corporation from Private Individuals for \$2,250,000 or \$224,327/acre.

There were two pieces of property that were purchased by Richcraft Homes Ltd. from Private Individuals. 3676 Innes Road sold for \$5,181,599 or \$175,886/acre and 3672 Innes Road sold for \$6,056,398 or \$198,181/acre. The properties were assembled and the purchaser intends to have the land rezoned for the development of a residential subdivision in approximately 5 years time.

