

# of Capital Interest | June 2016

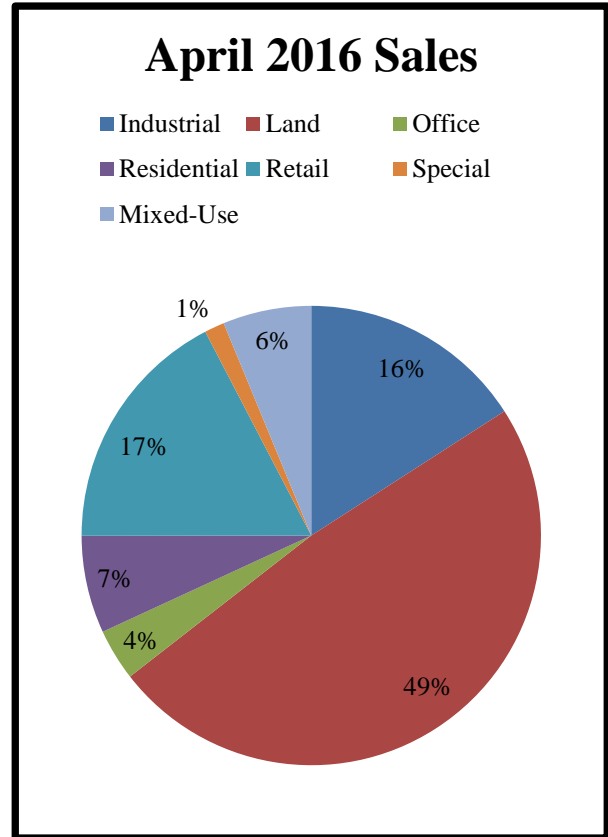
## Juteau Johnson Comba Inc.

### Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of April increased slightly to 7.1%, from the previous month when it was at 6.8%. The national rate remained unchanged 7.1%, while the Province of Ontario increased slightly to 7.1%.

According to CMHC’s news release, housing starts for the month of April were at 302 units compared to 466 units for the same period last year, a decrease of 35%. In addition, the starts for condominium apartment units in April 2016 decreased to 19 units as compared to 190 units last year. Year to date housing starts are at 1,095 units up 19.9% and condominium starts are at 231 down 20.3%.

There were a total of 35 sales reported in the month of April with a total value of \$78,260,718. Special buildings accounted for 1.4% of the total, office buildings 3.6%, industrial buildings 15.9%, residential buildings 6.9%, mixed-use buildings 6.2%, retail building 17.4% and land 48.6%. Sales data has been provided by RealTrack, Inc. For more information visit <http://www.realtrack.com> or call 1-877-962-9033.



### Office Sales

There was one office transaction during the month of April with a value of \$2,850,000. 865 Shefford Road in Gloucester was sold for \$191/sf by Skate Canada to National Association of Federal Retirees. The property is improved with a two-storey, elevated office building, with approximately 40 surface parking spaces.

### Industrial Sales

There were seven industrial building sales during the month of April with a total value of \$12,442,993. 3791 St. Joseph Boulevard in Orleans was purchased by Long Holdings Inc. from 259736 Ontario Inc. for \$3,030,000 or

\$108/sf. The property consists of two industrial/office buildings with approximately 86 surface parking spaces available.

3374 Rideau Road in Gloucester was purchased by Fort-Nom Holdings (ONQC) Inc. from Forterra Pipe & Precast Ltd. for \$3,557,993 or \$96/sf. This sale represents one of six properties in Canada and forty-three in the United States that was purchased as part of a portfolio.

### Residential Sales

There were six transactions in the residential market during the month of April for a total value of \$5,375,000. The most notable is 736 Cooper Street

which was purchased by a group of Private Individuals from The Suite Spot Ltd. for \$1,075,000 or \$358,333/unit. The property is improved with a three-storey, fully renovated (2009), triplex, originally constructed in 1911.

### Retail Sales

There were seven transactions in the retail market during the month of April for a total value of \$13,601,645. 1900 Merivale in Nepean was purchased by 1900 Merivale Incorporated from Gencon Capital Resources Incorporated for \$3,500,000 or \$185/sf. The property is improved with a two-storey, commercial building that was constructed in 1984. Ryan Barresi of

# of Capital Interest | June 2016

## Juteau Johnson Comba Inc.

Cushman & Wakefield Ottawa was the agent of record for this sale.

Lastly, 1723 Carling Avenue in the west end of the City was purchased by Shared HQ Inc. from Hauser Realty Corp. for \$4,225,000 or \$177/sf. It is a one-storey, plus full basement retail building that was constructed in 1970. Marc Morin & Graeme Webster of Koble Commercial Real Estate were the agents of record for this sale.

### Land Sales

There were ten land sales during the month of April for a total consideration of \$38,016,080. Of the ten transactions, there was one residential land sale, two industrial land sales, one commercial land sale, four agricultural land sales, one special land sale and one future growth land sale.

### Residential Land

557 Cambridge Street South and 774 Bronson Avenue was purchased by Textbook (774 Bronson Avenue) Inc. from Samcom Cambridge Inc. for \$10,250,000 or \$263/sf. The property was purchased for the development of a 12-storey, 341 bed, student residence.

### Industrial Land

355 & 357 William Mooney Road in Carp was purchased by Waste Management of Canada Corporation from private individuals for \$3,477,495 or \$34,187/acre. The properties were acquired as part of the Waste Management of Canada Corporation's expansion and represents one of several acquisitions, in the surrounding area.

### Commercial Land

1156 Wellington Street West was purchased by Parkdale Facility Inc. from The Governing Council of the Salvation Army in Canada for \$3,700,000 or \$207/sf. At the time of sale, the property was being utilized as a paved parking lot, it is believed that a retirement home is to be constructed at this location.

### Agricultural Land

A 195.7 acre farm located on the west side of Third Line Road and 5927 Fourth Line Road in North Gower was purchased by Maple Ridge Farms North Gower Inc. from Zena-Kinder Farms North Gower Inc for \$2,438,935 or \$12,460/acre. The vendor has disposed of a number of parcels of land.

The next property of interest is located on the west side of Third Line Road North in North Gower. Foster's Custom Farming Inc. purchased the property from Zena-Kinder Properties Inc for \$2,575,119 or \$12,363/acre. This sale represents a larger portfolio sale of agricultural land that also include 1978 Century Road West, 5542 & 5788 Third Line Road North Gower and two properties east and west of 416 Nepean which were purchased by Foster's Custom Farming Inc. from Nemar Ltd. & Zena-Kinder Properties Inc. for \$5,335,946 or \$12,530/acre.

5985 Frank Kenny Road in Cumberland was purchased by Brabantdale Farms Ltd, from Welshart Farms Inc. for \$3,267,764 or \$17,912/acre.

### Special Use Land

6130 & 6150 Hazeldean Road in Stittsville was purchased by Hazeldean Gardens Retirement Residence Inc. and 2073945 Ontario Inc. from Kavanagh Family Investments Ltd. for \$3,447,500 or \$776,464/acre. The property was purchased for the development of a five-storey, 230 bed, retirement residence that is to be constructed in two phases.

