

of Capital Interest | November 2016

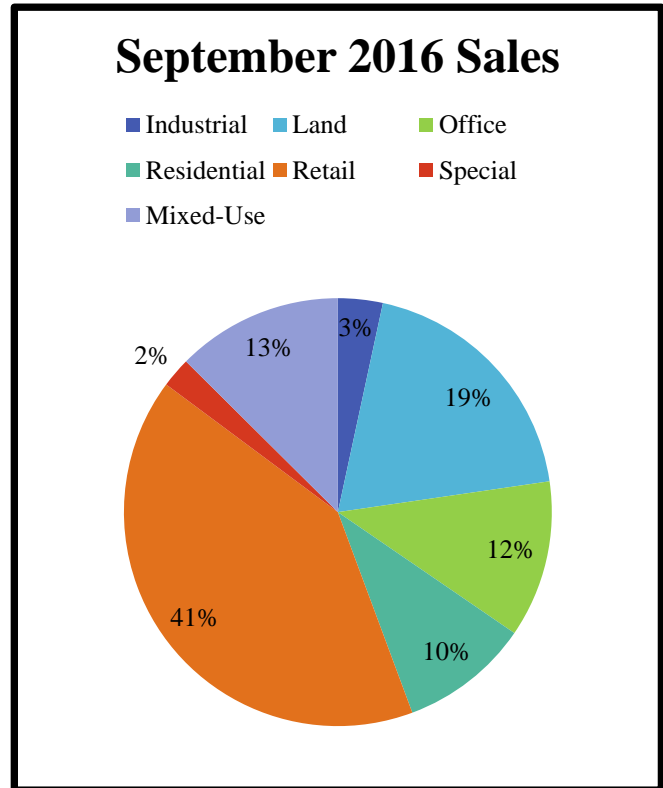
Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of September decreased to 6.4% from the previous month when it was 6.5%. The national rate remained at 7.0%, while the province of Ontario decreased to 6.6% in September.

According to CMHC’s news release, housing starts for the month of September were at 703 compared to 442 units for the same period last year, an increase of 61.3%. In addition the starts for condominium apartment units in September decreased to 24 compared to 36 units last year. Year to date housing starts are at 3,801 up 12.7% and Condominium starts are at 429 down 43.8%.

There were a total of 21 sales in the month of September with a total value of \$82,800,911. Industrial building sales accounted for 3.4% of the total, residential buildings 9.8%, mixed-use buildings 12.6%, retail buildings 40.8%, office buildings 11.9%, special buildings 2.3% and land 19.3%. 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 was one industrial building sale in the month of September. 2320 St. Laurent Boulevard was purchased by 1075748 Ontario Inc. from Westco Distribution Canada Co. for \$2,800,000 or \$108 per square foot. The property is improved with an industrial/flex building constructed in 1989. The agent involved in the transaction was Scott MacFarlane of JLL.

Office Sales

There were five office building sales for the month of September with a total value of \$9,822,400. 1935 Bank Street was purchased by 2532785 Ontario Inc. from 1070253 Ontario Inc. for

\$3,800,000 or \$268 per square foot. The property features a one-storey, six unit professional building. The agent involved in the transaction was Alex Sarazin from Remax Hallmark Realty Group.

The next property of interest is 2723 Lancaster Road which was purchased by Lioness Developments Inc. (*Urbandale Corp.*) from Ontario Supreme Court of Justice for \$2,500,000 or \$73 per square foot. It represents a vacant, two-storey Class “B” office building. The property was listed for sale by CBRE.

Retail Sales

There were two retail building sales for the month of September with a total

value of \$33,810,000. A 75% interest in 1615 Orleans Boulevard was purchased by IG Investments Management Ltd. from Orleans Garden Shopping Centre Inc for \$31,750,000 or \$401 per square foot. This development was constructed in 1989 and is anchored by YIG.

1574-1576 Walkley Road was sold by 1828267 Ontario Inc. to 2522297 Ontario Inc. for \$2,060,000 or \$176 per square foot. It is improved with a two-storey, multi-tenant retail building that was constructed in 1985.

Residential Sales

There were four residential building sales for the month of September with a total value of \$8,100,000. The most

of Capital Interest | November 2016

Juteau Johnson Comba Inc.

notable was the purchase of 1149 Shillington Avenue by 1149 Shillington Avenue Ltd. from private individuals for \$4,250,000 or \$184,783 per unit.

Mixed Use Sales

There were two mixed-use building sales for the month of September with a total value of \$10,400,000. 105 Schneider Road was purchased by Kualono Holdings Ltd. from 105 Schneider Properties Inc. for \$8,550,000 or \$114 per square foot including the excess land. The site consists of two separate legal properties. Property one is improved with a one and two-storey, industrial/office building that was constructed between 1973 and 1986.

The second property is a 5.72 acre parcel of land.

Land Sales

There were six land sales for the month of September for a total consideration of \$15,993,511. Of the six transactions, there were four commercial land sales, one future growth land sale and one residential land sale.

Commercial Land

A 6.70 acre parcel of property on the north side of Dealership Drive was sold by Standherd Road Inc. (*Regional Group*) to 2511286 Ontario Inc. (*Loaves and Fishes*) for \$4,881,078 or \$728,519 per acre.

The next property of interest is 640 Bank Street which was sold by the Liquor Control Board of Ontario to Torovin Investments Ltd. (*Campanale Group*) for \$3,001,000 or \$196 per square foot. The property is improved with a vacant one-storey retail building, which was originally constructed for the LCBO in 1970. The property was listed for sale by Darren Clare of Avison Young.

Residential Land

3740 Jockvale Road was sold by private individuals to Uniform Urban Developments Ltd. for \$3,800,000 or \$514,208 per acre. The property was purchased for the development of a residential sub-division.

