

# of Capital Interest | December 2017

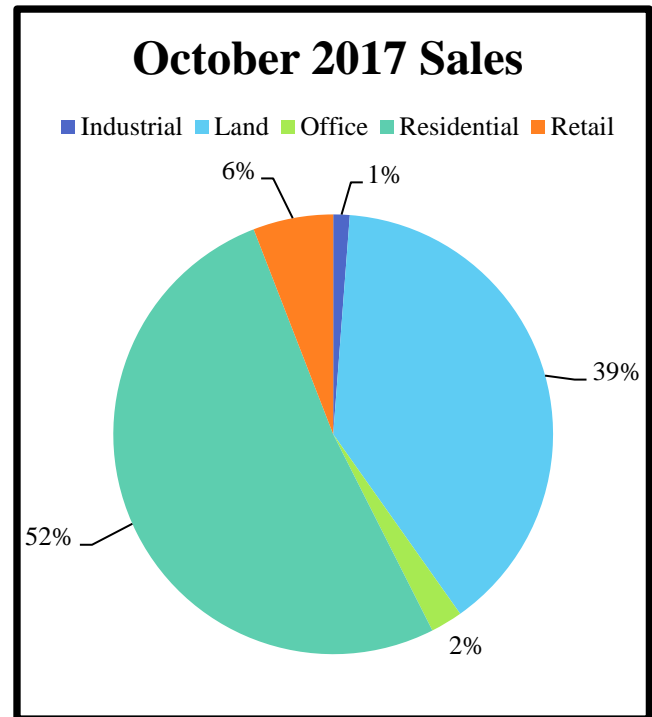
## Juteau Johnson Comba Inc.

### Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of October remained unchanged at 5.8%. The national rate rose to 6.3%, while the Province of Ontario unemployment rate increased to 5.9%.

According to CMHC’s news release, housing starts for the first 10 months of the year were at 5,698 units as compared to 4,405 units for the same period last year, an increase of 29%. In addition, the starts for apartment units so far this year are at 1,058 as compared to 564 in 2016, an increase of 88%.

There were a total of 24 sales reported in the month of October with a total value of \$82,996,280. Residential building sales accounted for 52% of the total, retail building sales 6%, office building sales 2%, industrial building sales 1% and land sales 39%. Sales data was provided by RealTrack, Inc. For more information, visit <http://www.realtrack.com> or call 1-877-962-9033.



### Residential Sales

There were ten residential building transactions during the month of October for a consideration of \$42,791,000.

The most notable sale during the month of October was 1801 Riverside Drive which was purchased by Rideau Park Apartments Limited (*Paramount Properties*) from Rideau Park Towers Inc. (*The Regional Group*) for \$21,500,000 or \$159,259 per unit. It is improved with a twelve-storey apartment building that has 135 units. It has 92 surface and 43 underground parking spaces.

2155-2173 Elmira Drive was purchased by Gemstone Apartments Ltd. from Westmount Capital Mortgage Corporation Inc. for \$6,200,000 or \$155,000 per unit. It is improved with two identical two-storey, plus basement, townhouse apartment buildings that were constructed in ±1963. It has ±45 paved surface parking spaces.

234 Charlotte Street and 430 Daly Avenue were purchased by 1470475 Ontario Inc. (*Fleming Property Management*) from Evendrew Developments Ltd. for \$7,600,000 or \$194,872 per unit. 234 Charlotte Street is improved with a three and one half-storey, 21 unit, solid brick apartment building with ±6 surface parking spaces.

430 Daly Avenue is improved with a three-storey 18 unit apartment building that was constructed in 1907. Dave McGahan of CLV Realty Corporation had the properties listed for sale

1279, 1293 and 1303 Coldrey Avenue was purchased by 1279, 1293 and 1303 Coldrey Avenue Inc. (*District Realty*) from Lainsier Holdings Inc for \$2,300,000 or \$95,833 per unit. It is improved with three two-storey townhome buildings that were constructed in 1965. Each building has 8 parking spaces.

### Retail Building

There were three retail building transactions during the month of

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October for a consideration of \$4,890,000.

1318 Wellington Street was purchased by 9790861 Canada Inc. from 9516620 Canada Inc. (*Bradley Kelly Construction Ltd.*) for \$2,100,000 or \$696 per square foot. It is improved with a single-storey two-occupant retail building with a full basement. There are 7 surface parking spaces at the rear of the building. It previously sold in 2015 for \$1,590,000.

### Office Building

There was one office building sale in the month. 230 Main Street was sold by Routeburn Realty Inc. to 2573524 Ontario Inc. for \$1,950,000 or \$369 per square foot. The property was vacant and was purchased for owner occupancy. Brent Taylor of Brentcom Realty had the property listed for sale and Marc Morin and Graeme Webster of Koble Realty acted for the purchaser.

### Land Sales

There were nine land transactions during the month of October for a total consideration of \$32,365,280.

### Residential Land Sales

256 Rideau Street & 211 Besserer Street was purchased by 9840508 Canada Inc. (*Ashcroft Homes*) from the Ontario Superior Court of Justice (*Textbook Inc.*) for \$9,500,000 or \$716 per square foot. A previous development application proposed two twenty-six storey apartment buildings with retail components. It was previously purchased in 2015 for \$11,000,000. Derek Lobo of SVN Rock Advisors Inc. had the property listed for sale.

175 Carruthers Avenue was purchased by 175 Carruthers Holdings Inc. (*Fiera Properties*) from 12 Stirling Inc. (*Morley Hoppner Ltd.*) for \$6,321,000 or \$254 per square foot. A development application was submitted for twelve stacked townhouse units and an eighteen-storey apartment building comprised of 187 units. It will also feature three levels of underground parking.

1000 McGarry Terrace was purchased by Strandherd Holdings GP Corporation from 70172413 Canada Inc. for \$3,700,000 or \$57 per square foot. The zoning exception allows for the construction of a funeral home.

### Rural Land Sales

1772 Cox Country Road was purchased by 2597479 Ontario Inc. from named individuals for \$4,000,000 or \$39,120 per acre. It is located immediately outside the Urban Area, in the City of Ottawa Official Plan. Tom Muldoon of Re/Max Citiwide Realty Inc. had the property listed for sale

1055 Klondike Road was purchased by Village at the Schoolyards Inc. (*Maple Leaf Homes*) from named individuals for \$2,800,000 or \$253,623 per acre. It is located immediately south of the Kanata North Community Design Plan. The north end and western boundary of the site are subject to a flood plain overlay. Ron Bidgood and Cathy Zuana of Royal LePage Team Realty had the property listed for sale.

