

# of Capital Interest | February 2016

## Juteau Johnson Comba Inc.

### Annual Sales

Ottawa's commercial real estate market experienced an increase of approximately 278 million dollars in the total value of transactions in 2016 from the previous year.

The adjacent chart details the sales for each of the asset classes for the past two years. The total number of sales for 2016 decreased by 3.7% to 294 sales (over \$500,000) compared to 305 sales in 2015. However, the overall transacted value increased 23% from the previous year. The two asset classes with the largest decrease in total value in the past year were retail and office. The two asset classes that increased the most in the past year were special and multi-family.

The largest transactions that occurred in each of the asset classes in the past year are outlined in the chart below:

Property Type	2016		2015	
	# of Sales	Value	# of Sales	Value
Industrial	36	\$85,219,483	47	\$133,032,908
Multi-Family	58	\$447,345,401	63	\$283,954,285
Retail	37	\$169,601,139	52	\$220,953,324
Office	30	\$133,040,180	44	\$281,447,010
Land	100	\$269,429,555	92	\$268,709,764
Special	13	\$310,238,289	7	\$12,040,549
Mixed-Use	20	\$63,314,000	n/a	n/a
<b>Total</b>	<b>294</b>	<b>\$1,478,188,047</b>	<b>305</b>	<b>\$1,200,137,840</b>

These 7 sales have a total value of **\$410,191,330** which represents **27.7%** of the total value in the past year.

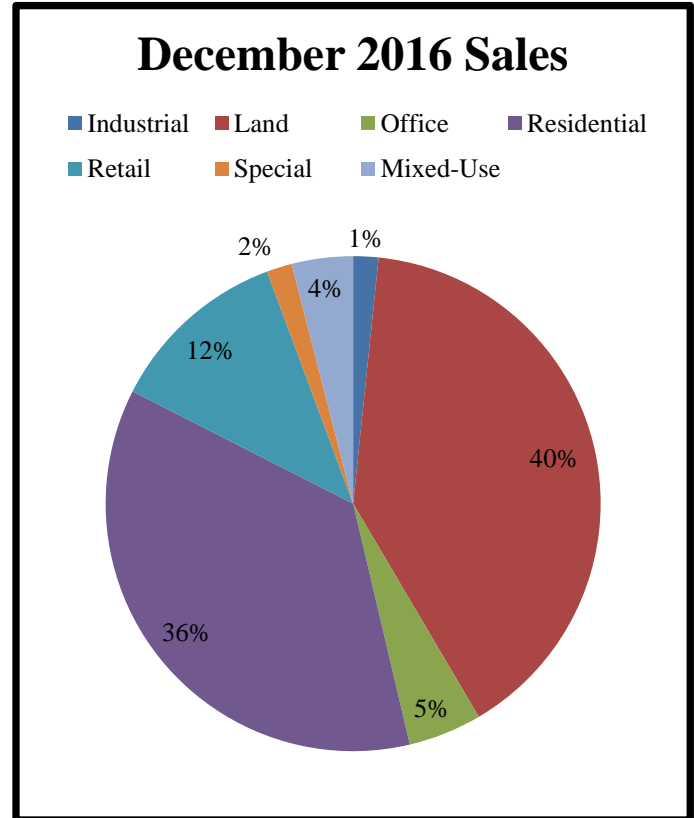
Property Type	Address	Vendor	Purchaser	Consideration
Retail	21 Retail Building Portfolio (Ottawa Area)	Imperial Oil, 172427 Canada Ltd., 1265 Canada Ltd., Devon Estates Ltd., (All Imperial Oil)	Mac's Convenience Stores	\$37,878,833
Industrial	130 & 140 Iber Road	130/140 Iber Road Inc.	Ottawa Industrial Properties Ltd.	\$11,700,000
Office	1125, 1135, 1145 Innovation Drive	Dundeal Canada (GP) Inc.	Kanata Research Park Corp.	\$25,150,000
Residential	Five Property Portfolio	Minto Properties Inc.	CAPREIT Apartments Inc.	\$180,250,000
Land	Lots 1-69, Blocks 86-91 & 104 (former Rockcliffe Airbase)	Canada Land Company CLC Ltd.	Uniform Urban Developments Ltd.	\$18,112,497
Special	100 Kent Street	1210478 Ontario Inc.	InnVest Nominee VIII Ltd.	\$111,000,000
Mixed Use	1547 Merivale Road	Minto Properties Inc.	Emerald Plaza Inc	\$26,100,000

### Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of December remained unchanged at 6.2%, from the previous month. The national rate increased to 6.9% from 6.8% and the Province of Ontario increased to 6.9% compared to 6.3% in November.

According to CMHC’s news release, housing starts for 2016 were at 5,298 units compared to 4,972 units for the previous year, an increase of 6.6%. Housing starts for the month of December increased 24.6% year-over-year, from 422 units in December 2015 to 526 units in December 2016. In addition, the starts for condominium apartment units for 2016 were at 619 units as compared to 792 units in 2015, a decrease of 21.8%.

There were a total of 29 sales reported in the month of December with a total value of \$102,629,069. Industrial building sales accounted for 1.6% of the total, office buildings 4.8%, apartment buildings 36.2%, land 39.9%, special 1.7% and mixed-use 4.0%. Sales data has been provided by RealTrack, Inc. For more information, visit <http://www.realtrack.com> or call 1-877-962-9033.



### Retail Sales

There were four retail building sales during the month of December with a total value of \$12,167,500. The most notable sale for the month of December was the purchase of 8141 Campeau Drive by 8141 Campeau Drive Ottawa Inc. from Campeau Drive Kanata Holdings Ltd. for \$5,000,000 or \$196 per square foot. The property is improved with a single storey, single tenant retail/warehouse building, that was constructed in 1997. It features 135 surface parking spaces and a loading area at the rear of the building.

2207 Carling Avenue was purchased by N&T Properties from Bridgestone Canada Inc. for \$2,485,000 or \$323 per square foot. It is a one-storey automotive retail building featuring six bays with large, on grade, drive in overhead doors and showroom/office component.

1226-1228 Wellington Street West was purchased by David Hollingsworth Professional Corp., 2361212 Ontario Ltd., and Brent McElheran from Towsley Morris Realty Ltd. for \$2,382,500 or \$261 per square foot. It is improved with a two-storey, commercial brick building that was constructed in 1958.

The other significant retail transaction was the sale of 1346 Bank Street from Mario Uomo Inc. to Capital City Shopping Centre Ltd. for \$2,300,000 or \$338 per square foot. It is improved with a single-storey, retail brick building with a fully finished basement. It was constructed in 1952.

### Office Sales

There was only one office transactions during the month of December. 20 Fitzgerald Road, was purchased by 20 Fitzgerald Road Ottawa Inc. from 20 Fitzgerald Road Holdings Ltd. for \$4,925,000 or \$139 per square foot. It is improved with a



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two-storey, Class “B” office building that was constructed in 1989.

### Apartment Sales

There were six transactions in the apartment market during the month of December with a total value of \$37,124,500. The most significant was the purchase of 1316 Carling Avenue by Homestead Land Holdings Ltd. from 310172 Ontario Ltd. for \$31,500,000 or \$152,174 per unit. It is improved with a 22-storey, residential apartment building, with six commercial ground floor units, that was constructed in 1968. There are 187 on-site parking spaces.

### Mixed Use Sales

There was one transaction in the mixed use market during the month of December. 2060-2070 Robertson Road was purchased by 8469539 Canada Inc. from 1091904 Ontario Inc. for \$4,100,000 or \$124 per square foot. It is improved with a multi-tenant, one and two storey retail/office building with a freestanding Midas that was constructed in 1973.

### Land Sales

There were fourteen land transactions during the month of December for a total consideration of \$40,922,069. Of the fourteen transactions, there was one industrial, two residential,

two commercial, five agricultural, two future and two special sales.

### Agricultural

8719 Castor Road, 4091 Eighth Line Road & 4238 Ninth Line Road were purchased by Ferme Rubi Inc. & Jakob Buhler & Silvia Buhler from private individuals for \$7,358,000 or \$22,619 per acre.

1655 Frank Kenny Road was purchased by Dairy Masters Frozen Treats Inc. from Bertom Farms Inc. for \$3,000,000 or \$24,797 per acre. It is improved with several agricultural out buildings.

5930 Innes Road was purchased by 9906789 Canada Inc. from 176929 Canada Inc. for \$2,550,000 or \$24,652 per acre.

### Commercial

4149 Strandherd Drive was purchased by Zena Investments Corp. from Strandherd Road Inc. for \$4,799,525 or \$576,173 per acre. This site is in close proximity to the new Trinity Common at Citigate and is directly opposite the Myers Barrhaven Toyota Dealership.

### Future Growth

6279 Fernbank Road which is located on the north side of Fernbank Road to the west of Stittsville Main Street,

was purchased by 1332741 Ontario Inc. from JP Chenier Co. Ltd. for \$2,452,000 or \$146,126 per acre. It was purchased for the development of 149 residential lots.

### Residential

850 Champlain Street, which is located on the southwest corner of Champlain Street and Jeanne d’Arc Boulevard in the Orleans community, was purchased from Minto Properties Inc. by 2549386 Ontario Inc. for \$6,780,000 per \$412,158 per acre.

### Special

125 Marketplace Avenue & 101A Lindenshade Drive (Waterford Retirement Community), which is located in the Barrhaven community, was purchased by 9604430 Canada Inc. from South Nepean Development Corp. for \$2,163,150 or \$952,930 per acre. It was purchased for the development of a 298 unit, retirement home and senior’s apartment complex.

4005 Strandherd Drive, which is also located in the Barrhaven community, was purchased from Minto Communities by Conseil des Écoles Publiques de l’Est de l’Ontario for \$4,800,000 or \$400,668. The property was purchased for the development of a French language high school, with construction expected to begin in the fall of 2017.

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