

of Capital Interest | July 2018

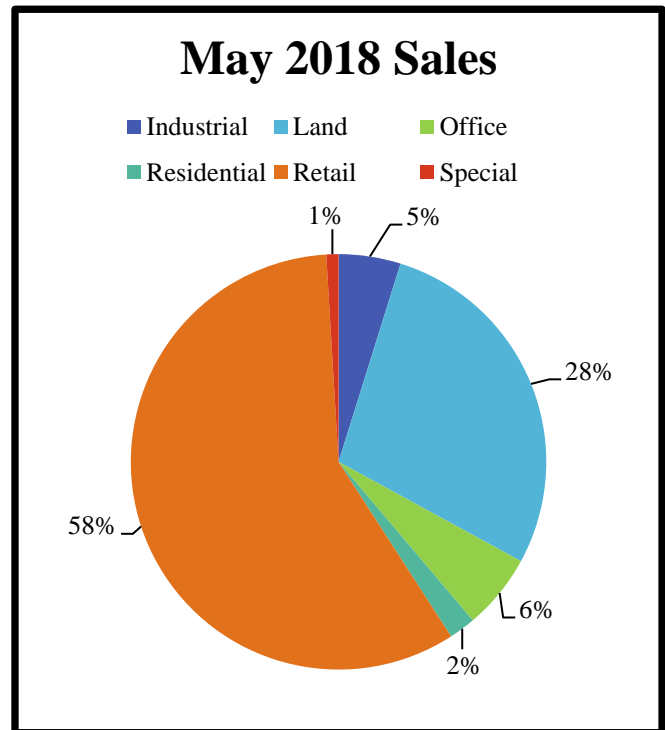
Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of May declined to 4.1% from 4.2% the previous month. The national rate remained unchanged at 5.8% and Ontario's unemployment rate increased slightly to 5.7% from 5.6%.

According to CMHC's news release, housing starts for the first five months of the year were at 2,018 units compared to 2,433 units for the same period last year, a decrease of 21%. In addition, starts for condominium apartment units so far this year are at 106 units as compared to 667 units in 2017.

There were a total of 50 sales in the month of May with a total value of \$172,278,861. Retail building sales accounted for 58.2% of the total, land sales 28.1%, office buildings 5.9%, industrial buildings 4.8%, residential buildings 2.1% and special building sales 0.9%. 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 eighteen retail building sales for the month of May for a total consideration of \$100,224,111.

The most notable sales during the month of May were nine properties, including the five following sales, purchased by 2600336 Ontario Inc. (*Automotive Finco Corp.*) from Ogilvie Realty Subco Ltd. (*Mierins Automotive Group*) for \$73,715,000.

1171 St-Laurent Boulevard and 1040 Ogilvie Road was sold for \$23,120,000 or \$354 per square foot of building area. It is improved with a single-storey and a two-storey automotive dealership.

1475-1501 Carling Avenue was sold for \$22,765,000 or \$390 per square foot of building area. It is improved with two

single-storey automotive dealerships with attached collision centre. It has approximately 310 paved on-site parking spaces.

1217-1229 Walkley Road and 1811 Bank Street sold for \$16,150,000 or \$361 per square foot of building area. It is improved with a single-storey automotive dealership that was constructed in 2012.

2055 Mer Bleue Road sold for \$7,725,000 or \$370 per square foot of building area. It is improved with a single-storey automotive dealership that was constructed in 2014.

1056 Parisien Street sold for \$3,955,000 or \$324 per square foot of building area. It is improved with a single-storey automotive dealership that was constructed in 2013.

1920-1940 Bank Street was purchased by 2616176 Ontario Inc. from 1693871 Ontario Inc. for \$4,790,000 or \$202 per square foot of building area. It is improved with three single-storey retail buildings anchored by a Pizza Hut and the Versailles Academy of Make-Up Arts-Esthetics and Hair.

691-701 Somerset Street West was purchased by 10759716 Canada Inc. from Alterna Savings and Credit Union Ltd. for \$3,600,000 or \$267 per square foot of building area. It is improved with a two-storey retail building.

1395-1405 Bank Street was purchased by 10266213 Canada Corp. from 6807682 Canada Ltd. for \$3,200,000 or \$518 per square foot of building area. It is improved with a single-storey retail plaza. Brent Taylor of Brentcom Realty was the broker for this transaction.

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65 Main Street was purchased by 2629964 Ontario Inc. (*Silver Hotel Group*) from The Bank of Nova Scotia for \$2,855,904 or \$756 per square foot of building area. It is improved with a single-storey bank. It sold as part of a portfolio of 13 banks in the Ottawa, Toronto and Greater Toronto Area for a total consideration of \$41,973,666.

388 Richmond Road was also purchased by 2629964 Ontario Inc. (*Silver Hotel Group*) from The Bank of Nova Scotia for \$2,727,272 or \$826 per square foot of building area. It is improved with a single-storey bank.

1180-1186 Bank Street was purchased by 2518763 Ontario Inc. from named individuals for \$2,150,000 or \$433 per square foot of building area. It is improved with a single-storey plus basement restaurant that was constructed in 1948 and is operated as Patty's Pub.

137 Bank Street was purchased by Alexandre Michael Investments Holdings Inc. from named individuals for \$2,100,000 or \$461 per square foot of building area. It is improved with a three-storey retail building.

Office Sales

There were three office building sales for the month of May for a total consideration of \$10,130,000.

85-95 Denzil Doyle Court was purchased by 8595DDC Canada Inc. from Modern/Niagara Group Inc. for \$5,650,000 or \$196 per square foot of building area. It is improved with two two-storey office buildings. Marc Morin and Graeme Webster of Koble

Commercial Real Estate & Brokerage were the agents with respect to this sale.

1127-1129 Carling Avenue and 474-476 Holland Avenue was purchased by 2636050 Ontario Ltd. from 1693859 Ontario Inc. for \$3,550,000 or \$288 per square foot of building area. It is improved with a two-storey purpose built medical office and a two-storey residential duplex which was converted into three medical offices.

Industrial Sales

There were three industrial building sales for the month of May for a total consideration of \$8,312,000.

A 75% interest in 5499 Canotek Road was purchased by BMO Life Assurance Company from Summit (5499 Canotek Road) Ltd. (*Summit Industrial Income Reit*) for \$4,191,000 (75% interest) or \$150 per square foot of building area. It is improved with a single-storey warehouse building with two-storey office component that was constructed in 1985 and is fully leased to Tippet Richardson for another four years.

Land Sales

There were 22 land sales for the month of May for a total consideration of \$48,427,750.

Commercial Land Sales

There were six commercial land sales for the month of May for a total consideration of \$12,515,350.

1026-1054 Hunt Club Road was purchased by Riverstone Hunt Club Retirement Inc. (*Claridge Homes*) from 1029941 Ontario Inc and named individuals for \$4,200,000 or \$42.29 per

square foot of site area. The site is proposed to be developed with a retirement home and a hotel.

800 Montreal Road was purchased by Sovima Ottawa Inc. from Canada Lands Company CLC Ltd. for \$2,450,000 or \$38.24 per square foot. It was purchased for the development of a high-rise and a mid-rise tower.

3853 Cambrian Road, in the south end of Barrhaven, was purchased by Loblaw Properties Ltd. from Mattamy (Half Moon Bay) Ltd. for \$2,170,350 or \$586,581 per acre.

2720 Richmond Road was purchased by Conseil des Ecoles Publiques de l'Est de l'Ontario from the City of Ottawa for \$2,000,000 or \$21.57 per square foot. The purchaser also owns the property immediately north which is currently improved with a three-storey school.

Residential Land Sales

There were 9 residential land sales for the month of May for a total consideration of \$25,110,000.

180 Metcalfe Street was purchased by 10701572 Canada Inc. (*Jadco Construction*) from Toth Equity Ltd. for \$15,000,000 or \$767 per square foot of site area. It is currently improved with a six-storey office building and paved parking lot.

1987 Robertson Road was purchased by Hadwen Properties Ltd. (*The Properties Group*) from 1172387 Ontario Inc. for \$2,800,000 or \$142,639 per acre. It is currently improved with an industrial building. There are plans for future residential development on the site.

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Industrial Land Sales

There were three industrial land sales for the month of May for a total consideration of \$6,500,000.

2 Laser Street was purchased by 2600336 Ontario Inc. (*Automotive Finco Corp.*) from Ogilvie Realty Subco Ltd. (*Mierins Automotive Group*) for \$3,600,000 or \$27.46 per square foot. It sold as part of a nine property portfolio for a total consideration of \$81,035,000.

