

of Capital Interest | October 2018

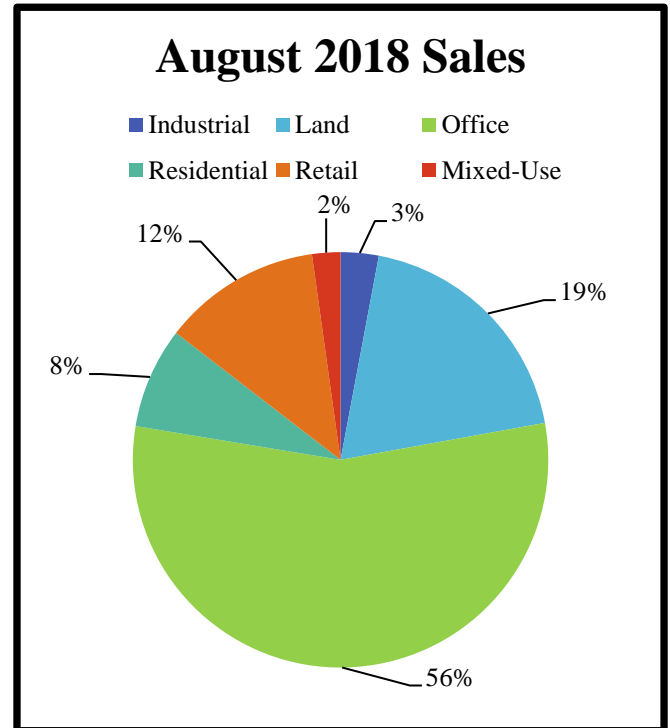
Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of August increased to 4.6% from 4.3% from the previous month. The national rate increased slightly from 5.8% to 6.0% and Ontario’s unemployment rate increased to 5.7% from 5.4%.

According to CMHC’s news release, housing starts for the first seven months of the year were at 4,491 units compared to 4,477 units for the same period last year, a decrease of 0.3%. In addition, starts for condominium apartment units so far this year are at 491 units as compared to 898 units in 2017.

There were a total of 32 sales in the month of August with a total value of \$252,080,072. Office building sales accounted for 55.4% of the total, land sales 19.2%, retail buildings 12.3%, residential buildings 7.9%, industrial buildings 3.0% and mixed-use buildings 2.2%. Sales data has been provided by RealTrack Inc. for more information visit www.realtrack.com or call 1-877-962-9033.



Office Building Sales

There were two office building sales for the month of August for a total consideration of \$139,775,000.

The most notable sale of the month was the purchase of a one-third interest in Minto Place by LCPF Realty Inc. (*LaSalle Investment Management*) from Minto (Kent St.) Inc., Minto Properties Inc. & I.G. Investment Management Ltd. (*Investors Group*) for \$135,000,000 (33.3% interest) or \$428 per square foot. The property consists of three office towers, a two-storey retail podium and 1,055 vehicle underground parking garage.

Also, 2150 Thurston Drive was purchased by Ferrari Holdings Ltd. from 2150 Thurston Inc. for \$4,775,000 or \$155 per square foot. It is improved with

a one and two-storey office/industrial flex building that was constructed in 1989 and 1994.

Land Sales

There were 15 land sales for the month of August for a total consideration of \$48,383,739.

Future Growth Land Sales

A 53-acre site located on the east side of Mer Bleue Road and the west side of Tenth Line Road to the south of Brian Coburn Road in Orleans was purchased by Claridge Home (Mer Bleue Phase 6) Inc. from Capello Investments Ltd. (*Capello Systems*) for \$11,873,025 or \$224,528 per acre.

6012 Ottawa Street & 4410 McCordick Road in the south end of the Village of Richmond was purchased by Tamarack (Richmond East) Corp. (*Taggart*

Construction) from a group of individuals & 387576 Ontario Inc. for \$6,880,894 or \$68,263 per acre.

Commercial Land Sales

15 Crestway Drive was purchased by Sussex Lane Properties Ltd. (*The Properties Group Management Ltd.*) from Minto Properties Inc. for \$7,100,000 or \$1,550,218 per acre. The site is improved with a two-storey Movati Fitness that is on a long-term land lease.

8600 Campeau Drive was purchased by BHG Kanata West Lodging GP Inc. (*Boreal Hospitality Group*) from West Ottawa Land Holdings (2) Inc. (*Taggart Realty Management*) for \$2,312,500 or \$928,715 per acre. The site is proposed to be developed with a four-storey hotel.

of Capital Interest | October 2018

Juteau Johnson Comba Inc.

Residential Land Sales

17 Robinson Avenue was purchased by Robinson Village GP I Inc. (*TC United Group*) from 954194 Ontario Inc. for \$2,360,000 or \$188 per square foot of site area.

4623 Spratt Road was purchased by Conseil Scolaire de District Catholique de Centre-Est de l'Ontario from Riverside South Development Corp. (*Urbanale*) for \$2,081,520 or \$421,360 per acre. It is proposed to be improved with a school.

Retail Building Sales

There were two retail building sales for the month of August for a total consideration of \$31,100,000.

2480 Strandherd Drive in the Barrhaven community in the south end of the City was purchased by The Great-West Life Assurance Co. from 2490754 Ontario Ltd. for \$20,100,000 or \$415 per square foot. It is improved with a retail project comprised of three single-storey retail buildings that were constructed in 2017. It is anchored by a FreshCo and a Tim Hortons.

216 Elgin Street was purchased by First Capital (216) Inc. & DD Investment Company Ltd. from Devtrin (Elgin) Inc. (*Trinity Development Group Inc.*) for \$11,000,000 or \$882 per square foot. It is improved with a single-storey, multi-tenant retail building.

Residential Building Sales

There were seven residential building sales for the month of August for a total consideration of \$19,811,333.

163 MacLaren Street was purchased by 163 MacLaren Apartments Ltd. from 739531 Ontario Ltd. for \$11,000,000 or \$171,875 per unit. It is improved with a nine-storey apartment building.

220-222 Lebreton Street was purchased by 1983992 Ontario Inc. (*GBA*) from Westboro Management Ltd. for \$3,000,000 or \$300,000 per unit. It is improved with a three and one-half storey apartment building that was constructed in 2016.

Industrial Building Sales

There were four industrial building sales for the month of August for a total consideration of \$7,460,000.

2447 Kaladar Avenue was purchased by Ottawa Preston Holdings Ltd. (*Preston Hardware*) from Kaladar Property Ltd. (*Huntington Properties*) for \$4,335,000 or \$176 per square foot. It is improved with two one-storey industrial buildings that were constructed in 1957 and 1961.

Mixed-Use Building Sales

There were two mixed-use building sales for the month of August for a total consideration of \$5,550,000.

1657 Cyrville Road was purchased by 1995642 Ontario Inc. from Meadowbrook Plaza Ottawa Inc. (*Manor Park Estates*) for \$4,550,000 or \$205 per square foot. It is improved with two structures consisting of an older strip plaza with second floor office space and single-storey strip plaza with a full basement.

August 2018 Total Value of Transactions

