

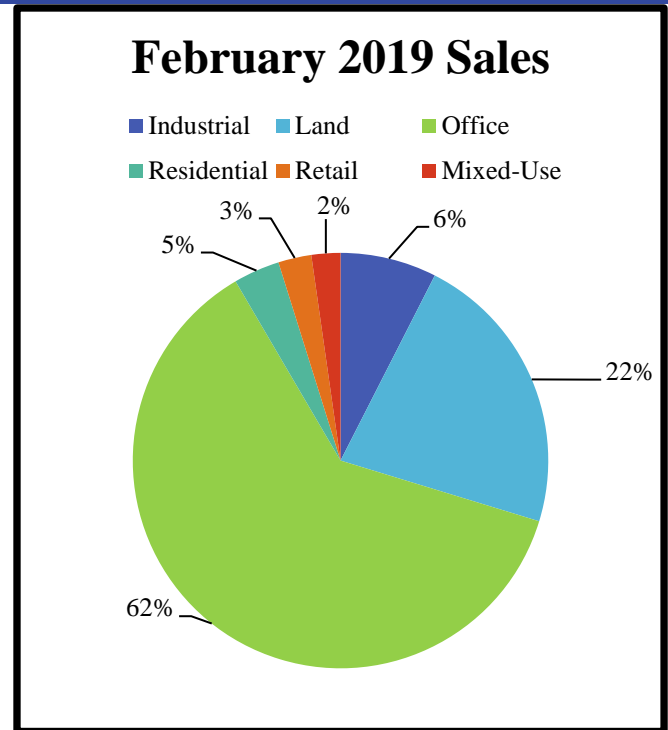
of Capital Interest | April 2019

Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate for the month of February as reported by Statistics Canada decreased slightly to 5.0% from 5.2% the previous month. The national rate remained unchanged at 5.8%, while Ontario’s unemployment rate was also unchanged at 5.7%.

There were a total of 27 sales in the month of February with a total value of \$125,230,989. Office building sales accounted for 61.7% of the total, land sales 22.2%, industrial buildings 6.1%, residential buildings 5.1%, retail buildings 2.6% 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 3 office building sales in February for a total consideration of \$77,312,500.

The most notable sale for the month was the purchase of 219 Laurier Avenue West. It was purchased by The Great-West Life Assurance Co., London Life Insurance Co., & The Canada Life Insurance Co of Canada from KS 219 Laurier Avenue West Inc. (*Kingsett Capital*) for \$51,200,000 or \$274 per square foot. It is improved with a 14-storey, Class “B+” office building.

360 Laurier Avenue West was purchased by TNC 360 Laurier Ltd. (*True North Commercial REIT*) from KS 360 Laurier Avenue West Inc. (*Kingsett Capital*) for \$24,500,000 or \$229 per square foot. It is improved with an 11-storey, Class “B” office building.

These two properties were listed for sale by Gary Morassuti, Pat Luca and David Tweedie of RBC Capital Markets.

Land Sales

There were 12 land sales in February for a total consideration of \$27,779,989.

Future Growth Land Sales

4570 Hawthorne Road was purchased by 11121472 Canada Inc. (*Multivesco*) from Airport Golfland Ltd. & Castor Creek Inc. (*Emerald Links Golf Club*) for \$15,000,000 or \$119,256 per acre.

4623 Spratt Road was purchased by Claridge Homes (River Road) Inc. from named individuals for \$2,920,000 or \$439,098 per acre.

Rural Land Sales

5920 Prince of Wales Drive was purchased by 9711309 Canada Inc. from Manderley on the Green Inc. for \$2,200,000 or \$11,294 per acre.

Industrial Building Sales

There were 3 industrial building sales in February for a total consideration of \$7,675,000.

56 Bongard Avenue was purchased by StorageVault Canada Inc. from 665109 Ontario Ltd. for \$5,000,000 or \$48 per square foot. It is improved with a self-storage facility comprised of 11 buildings.

Residential Building Sales

There were 5 residential building sales in February for a total consideration of \$6,423,500.

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A five-unit rental building located at 33 Marier Avenue was sold by private individuals to Jing Yu Holdings Ltd. for \$1,245,000 or \$249,000 per unit. The building was constructed in 2013 and had previously sold in June 2017 for \$1,177,000.

Retail Building Sales

There were 2 retail building sales in February for a total consideration of \$3,225,000.

A vacant on-storey retail building located on the northwest corner of Wellington Street West and Merton Street was sold by 1063 Wellington Commercial Inc. for \$1,300,000 or \$378/sf of building area. The property was listed for sale by Koble Real Estate & Brokerage.

Mixed-Use Building Sales

There were 2 mixed-used building sales in February for a total consideration of \$2,815,000.

222 Dalhousie Street was purchased by Azadi Realty Corp. from named individuals for \$2,100,000 or approximately \$420/sf of building area. It is improved with a three-storey mixed use building with ground floor retail.

