

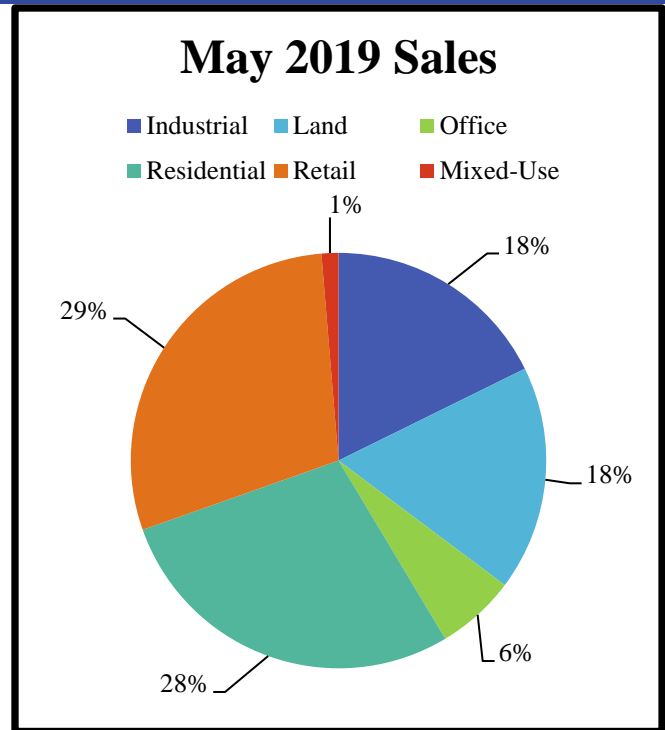
# of Capital Interest | July 2019

## Juteau Johnson Comba Inc.

### Overview of Market

The local unemployment rate for the month of May as reported by Statistics Canada decreased slightly to 5.4% from 5.5% the previous month. The national rate decreased slightly to 5.4% from 5.7%, while Ontario's unemployment rate decreased to 5.2% from 6.0%.

There were a total of 35 sales in the month of May with a total value of \$250,960,595. Retail building sales accounted for 29.1% of the total, residential buildings 28.2%, industrial buildings 17.7%, land sales 17.5%, office buildings 6.2%, and mixed-use buildings 1.5%. Sales data has been provided by RealTrack Inc. for more information visit [www.realtrack.com](http://www.realtrack.com) or call 1-877-962-9033.



### Retail Building Sales

There were 3 retail building sales in the month of May for a total consideration of \$73,014,610.

The most notable sale for the month was the purchase of a 50% interest in Gloucester City Centre located at 1980 Ogilvie Road by FCPT Gloucester City Centre Inc. (*Firm Capital Corp.*) from First Capital (Gloucester) Corp. for \$42,200,000 or \$229 per square foot. It is improved with an enclosed community mall anchored by Loblaws, Walmart, LCBO and Rexall.

A 50% interest in Merivale Mall located at 1642 Merivale Road was also purchased by FCPT Merivale Mall Inc. (*Firm Capital Corp.*) from First Capital Holdings (Ontario) Corp. for \$29,800,000 or \$272 per square foot. It is improved with an enclosed single-

storey, plus partial second floor, community shopping centre anchored by Sportchek, Shoppers Drug Mart, Tailgators and Farm Boy.

### Residential Building Sales

There were 7 residential building sales in the month of May for a total consideration of \$70,736,000.

514-532 Rochester Street was purchased by Nuovo Apartments Ltd. (*RealStar Group*) from Nuovo Inc. (*Domicile Developments*) for \$48,900,000 or \$339,583 per unit. It is improved with a 20-storey, 144 unit, condo style apartment building that was constructed in 2018.

50 Selkirk Street and 350 Mayfield Avenue, located in Vanier, were purchased by Maebrook Rideau Inc. (*Provincial Store Fixtures Ltd.*) from

Killam Investments Inc. for \$15,000,000 or \$110,294 per unit. It is improved with two apartment buildings, 50 Selkirk Street being five-storeys and 350 Mayfield Avenue being four-storeys that were constructed in 1959. Aik Aliferas of Marcus & Millichap was the broker with respect to this transaction.

### Land Sales

There were 17 land sales in the month of May for a total consideration of \$43,959,985.

### Residential Land Sales

A 50% interest in 180 Metcalfe Street was purchased by 11144774 Canada Inc. (*Desjardins Financial Security*) from 10701572 Canada Inc. (*Jadco Construction*) for \$8,266,500 or \$845 per square foot of site area. It is currently improved with a six-storey

# of Capital Interest | July 2019

## Juteau Johnson Comba Inc.

office building but was purchased for redevelopment with a high rise project.

1335 Bank Street, located to the south of the Rideau River, was purchased by Lofty Riverside GP Inc. (Boulet Construction) from 1924324 Ontario Inc. for \$3,750,000 or \$307 per square foot of site area. The site is proposed to be developed with a 16-storey apartment building.

### Institutional Land Sales

700 Cope Drive was purchased by the Ottawa-Carleton District School Board from CRT Development Inc. (*Claridge Homes*) for \$6,893,075 or \$425,761 per acre.

### Commercial Land Sales

720-740 March Road was purchased by 10102997 Canada Inc. from The Algonquin College of Applied Arts and Technology for \$4,041,030 or \$744,204 per acre. Erik Falardeau of CBRE had the property listed for sale and Avison Young acted for the purchaser.

5000 Roger Pharand Boulevard, located in Orleans, was purchased by 9395-8379 Quebec Inc. (*Sélection Retraire*) from Innes Shopping Centres Ltd. (*SmartCentres*) for \$3,800,000 or \$1,187,500 per acre.

2851 & 2865 DuMaurier Avenue, located in the west end of the City, was purchased by 2692539 Ontario Inc. (*Manor Park Estates Inc.*) from Giant Tiger Stores Ltd. for \$2,600,000 or \$62.46 per square foot of site area.

### Industrial Land Sales

2220 Earl Armstrong Road, located in the south end of the City, was purchased by the City of Ottawa from named individuals for \$2,467,500 or \$167,402 per acre.

### Rural Land Sales

1896 Brophy Drive, located in the west end of the City, was purchased by Gaetano Frangione Holdings Ltd. from named individuals for \$2,156,880 or \$18,988 per acre.

3799 Magladry Road, located in the east end of the City, was purchased by Durrett Companies Ltd. (*Cornwall Gravel Co Ltd.*) from named individuals for \$2,000,000 or \$25,800 per acre.

### Office Building Sales

There were 2 office building sales in May for a total consideration of \$15,500,000.

267 O'Connor Street was purchased by Taggart (O'Connor) Corp. (*Taggart Realty*) from 267 O'Connor Ltd. for \$14,500,000 or \$326 per square foot. It is improved with a six-storey medical office building with a full basement. It was purchased for future redevelopment.

### Industrial Building Sales

There were 4 industrial building sales in May for a total consideration of \$44,450,000.

2001 Bantree Street was purchased by Bantree Regional Inc. (*The Regional Group*) from Voiture Capital 2011 Inc. & Chariot Capital 2011 LP for \$29,250,000 or \$113 per square foot. It

is improved with a single-storey industrial building that was constructed in 2001.

1010 Dairy Drive was purchased by Apetito 2019 Food Canada Ltd. from Healthcare Food Services Inc. for \$10,800,000 or \$153 per square foot. It is improved with a one-storey warehouse and a two-storey office building that was constructed in 2003.

1010-1020 Thomas Spratt Place was purchased by 8499420 Canada Inc. from Bowgen Ltd. for \$2,900,000 or \$197 per square foot. It is improved with a two-storey industrial flex building. Derek Parker of Colliers International had the property listed for sale.

### Mixed-Use Building Sales

There were 2 mixed-use building sales in May for a total consideration of \$3,300,000.

787-797 Somerset Street West was purchased by 787 Somerset Inc. from 1041376 Ontario Inc. for \$2,200,000 or \$190 per square foot. It is improved with two and three-storey mixed-use buildings.

# of Capital Interest | July 2019

Juteau Johnson Comba Inc.

