

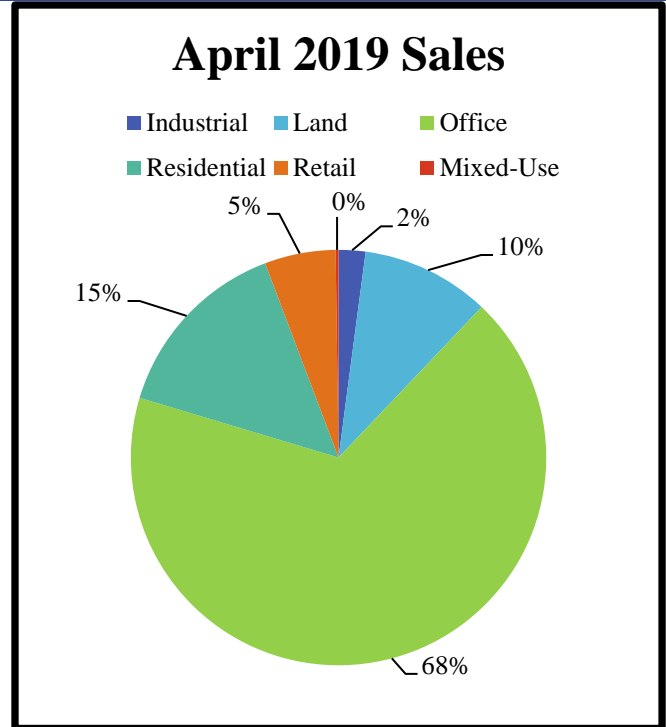
of Capital Interest | June 2019

Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate for the month of April as reported by Statistics Canada increased to 5.5% from 4.9% the previous month. The national rate decreased slightly to 5.7% from 5.8%, while Ontario's unemployment rate increased slightly to 6.0% from 5.9%.

There were a total of 27 sales in the month of April with a total value of \$347,453,767. Office building sales accounted for 67.5% of the total, residential buildings 14.6%, land sales 10.0%, retail buildings 5.5%, industrial buildings 2.1%, and mixed-use buildings 0.2%. 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 April for a total consideration of \$234,699,996.

The most notable sale for the month was the purchase of a 50% interest in 50 O'Connor Street & 99 Bank Street. It was purchased by BK Prime Ontario I GP Inc. (*Bentall Kennedy*) from Ontari Holdings Ltd. for \$207,499,996 or \$438 per square foot. It is improved with a Class "A" office complex spanning an entire city block comprised of 15-storeys at 99 Bank Street and 17-storeys at 50 O'Connor Street connected by a ground level retail concourse.

473 Albert Street was purchased by InterRent Apartments Inc. (*InterRent REIT*) from Concentra Bank/Banque Concentra for \$21,800,000 or \$157 per

square foot. It is improved with an 11-storey Class "B" office building.

299-305 Dalhousie Street & 136 Clarence Street was purchased by 2687434 Ontario Inc. (*Canadian National Institute of Health Inc.*) from Triangle Business Group (Off-Shore) Company S.A.L. for \$5,400,000 or \$318 per square foot. It is improved with a two-storey and a three-storey office building that the purchaser will occupy. The property was listed for sale by Brent Taylor of Brentcom Realty.

Residential Building Sales

There were 4 residential building sales in April for a total consideration of \$50,745,000.

324 Cambridge Street North was purchased by Ottawa Value-Add Holdings Ltd. (*Marlin Spring*

Investments) from Conres III GP Number One Inc. (*Q Residential*) for \$30,150,000 or \$150,750 per unit. It is improved with a six-storey apartment building comprised of 200 residential units. This property was listed for sale by Aik Aliferas and Sam Firestone of Marcus & Millichap.

100 Weeping Willow Lane was purchased by Homestead Land Holdings Ltd. from 100 Varley Lane Ltd. (*Taggart Realty Management*) for \$17,900,000 or \$210,588 per unit. It is improved with an eight-storey apartment building comprised of 85 residential units.

Land Sales

There were 13 land sales in April for a total consideration of \$34,778,771.

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Residential Land Sales

1530 Scott Street & 15 Bullman Street was purchased by Richcraft (Bullman) Ltd. from Christie and Walther Communications Ltd. for \$9,750,000 or \$250 per square foot. It is currently improved with a one-storey automotive service garage and parking lot.

36 Robinson Avenue was purchased by Robinson Village GP IV Inc. (*TC United Corp.*) from named individuals for \$4,300,000 or \$214 per square foot. The property is currently improved with three dwellings and a small retail building.

250-254 Besserer Street was purchased by 250 Besserer Facility Inc. from Immeubles Famille Claude Lauzon Ltée for \$2,500,000 or \$255 per square foot. It is currently improved with a two and one-half storey office building.

Special Land Sales

265 & 353 Tremblay Road was purchased by the City of Ottawa from the National Capital Commission for \$4,967,771 or \$451,205 per acre.

Block 131 on Joshua Street was purchased by the Ottawa-Carleton District School Board from Claridge Homes (Carson) Inc. for \$3,009,140 or \$431,109 per acre.

755 Cope Drive was purchased by Conseil des Écoles Publiques de l'Est de l'Ontario from CRT Developments Inc. (*Claridge Homes*) for \$2,849,360 or \$398,512 per acre.

Retail Building Sales

There were 3 retail building sales in April for a total consideration of \$19,200,000.

1102-1108 Klondike Road was purchased by Mark Properties Inc. from Minto Properties Inc. for \$14,850,000 or \$397 per square foot. It is improved with a retail plaza comprised of four retail buildings. Jason Shinder and Charles Mirsky of District Realty had this property listed for sale.

430 West Hunt Club Road was purchased by 1067005 Ontario Ltd. (*Star Motors*) from The TDL Group Corp., Wendy's Restaurants of Canada Inc. & Timwen Partnership for \$3,250,000. It is improved with a single-storey two tenant building utilized as a Tim Horton's and a former Wendy's restaurant.

Industrial Building Sales

There were 3 industrial building sales in April for a total consideration of \$7,250,000.

2740 Sheffield Road was purchased by Kapa Tallman Holdings Inc. (*Tallman Truck Centre Ltd.*) from 1945361 Ontario Ltd. for \$4,400,000 or \$279 per square foot. It is improved with a one-storey office/cross-docking facility and a one-storey automotive garage.

