

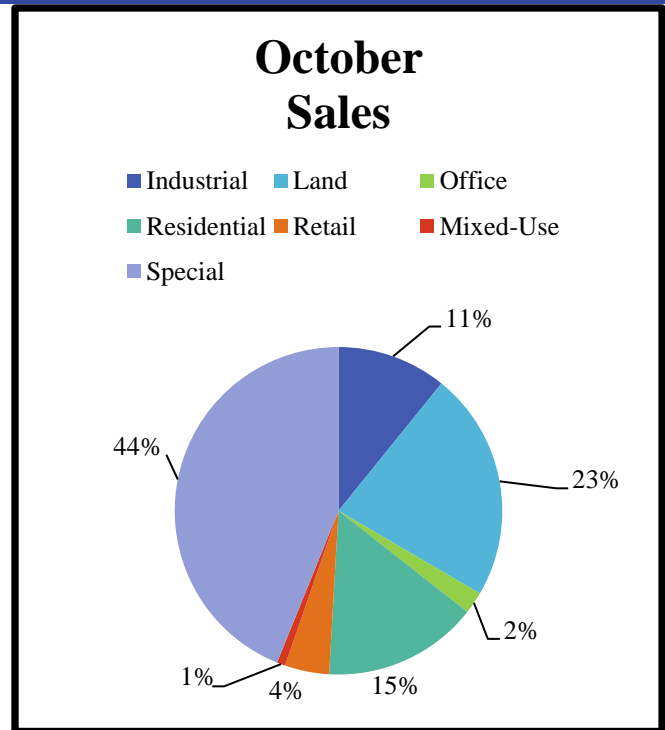
of Capital Interest | December 2020

Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate for the month of October as reported by Statistics Canada decreased to 8.2% from 8.7%. The national rate decreased to 9.4% from 10.0% while Ontario’s unemployment rate decreased to 9.9% from 10.5%.

There were 40 sales in the month of October with a total value of \$180,998,460. Special building sales accounted for 43.9% of the sales, residential buildings 15.3%, land sales 22.6%, industrial building sales 10.8%, retail building sales 4.4%, office building sales 2.2% and mixed-use building sales 0.8%. Sales data has been provided by RealTrack Inc. For more information, visit www.realtrack.com or call 1-877-962-9033.



Special Building Sales

There were 2 special building sales in the month of October for a total consideration of \$79,400,000.

The most notable sale for the month was the sale of 435 Albert Street. It was purchased by Albert/O’Connor Properties GP Inc. from Albert at Bay Suite Hotel Ltd. for \$58,500,000 or \$293,970/room. It is improved with a twelve-storey extended stay hotel.

377 O’Connor Street was purchased by Albert/O’Connor Properties GP Inc. from Victoria Park Suites Ltd. for \$20,900,000 or \$235,772/room. It is improved with an eight-storey hotel.

Jason Shinder and Charles Mirsky of District Realty were the agents for both of these transactions.

Residential Building Sales

There were 12 residential building sales in the month of October for a total consideration of \$27,745,000.

11-19 Frank Street was purchased by RMH First Funding Inc. from Ottawa Community Housing Corp. for \$5,615,000 or \$311,944 per unit. It is improved with three six-plexes that were vacant at the time of sale and are to be renovated by the purchaser. Tom Brethour and Ed Belanger of Avison Young had this property listed for sale.

348-350 Winona Avenue was purchased by Power-Tek Real Estate Corp. from Falsetto Homes Inc. for \$3,950,000 or \$493,750 per unit. It is improved with two identical four-plexes that were constructed in 2019.

272-282 Byron Avenue was purchased by 2762555 Ontario Inc. from 2V Holdings Inc. for \$2,800,000 or \$215,385 per unit. It is improved with two, two and one-half storey apartment buildings.

245 Des Peres Blancs Avenue, in Vanier, was purchased by NSRE Properties Inc. from 2335679 Ontario Inc. for \$2,000,000 or \$285,714 per unit. It is improved with a two and one-half storey apartment building.

Land Sales

There were 14 land sales in the month of October for a total consideration of \$40,911,460.

1184-1196 Wellington Street West was purchased by Minto (WP) GP Inc. from 519330 Ontario Limited & 2751210 Ontario Inc. for \$10,650,000 or \$398 per

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square foot. It is zoned Traditional Mainstreet.

6171 Hazeldean Road was purchased by 11654128 Canada Inc. (*Heafey Group*) from Kavanaugh Family Investments Ltd. for \$9,000,000 or \$404,676 per acre. It is zoned Arterial Mainstreet and is to be developed with a residential project.

An 11.7 acre site located to the immediate west of the Findlay Creek subdivision was purchased by Findlay Creek Properties (North) Ltd., Tartan Homes (North Leitrim) Inc. & Tartan Land (North Leitrim) Inc. from Ottawa Community Lands Development Corp. for \$4,979,300 or \$425,581 per acre. It is zoned Light Industrial.

3015 Palladium Drive was purchased by Immeubles Struct-Tube Ltee. from Kanata West Centre Inc. (*Taggart Group*) for \$2,805,300 or \$675,976 per acre. It is zoned General Mixed-Use and is to be developed with a retail store and warehouse.

1155 Joseph Cyr Street & 1082 Cyrville Road was purchased by Joseph Cyr GP I Inc. from 8772436 Canada Inc. for \$2,419,000 or \$319 per square foot. It is zoned Mixed-Use Centre and is to be developed with a 6-storey apartment building.

Industrial Building Sales

There were 5 industrial building sales in the month of October for a total consideration of \$19,585,000.

2105 Bantree Street was purchased by 2105 Bantree Street (General Partner) Inc. from Greyhound Canada Transportation ULC. for \$11,500,000 or \$106 per square foot. It is improved with a free-standing, one-storey industrial building on a 9.97 acre site. The property was listed for sale by Nico Zentil of CBRE.

1120 Morrison Drive was purchased by Gellt Inc. from Morrison Drive Property Ltd. for \$4,150,000 or \$163 per square foot. It is improved with a one-storey showroom/light industrial building.

Retail Building Sales

There were 3 retail building sales in the month of October for a total consideration of \$7,930,000.

267-289 Greenbank Road was purchased by 10266213 Canada Corp. from 2516662 Ontario Inc. for \$3,840,000 or \$436/sf. It is improved with an older single-storey multi-tenant retail plaza.

5531 Manotick Main Street & 5528 Ann Street was purchased by 2V Holdings Inc. from 5035008 Ontario Inc. for \$2,450,000 or \$202 per square foot. It is improved with a restaurant and a vacant lot.

October 2020 Total Value of Transactions

