

of Capital Interest | February 2021

Juteau Johnson Comba Inc.

Annual Sales

Ottawa's commercial real estate market transactions totalled more than one and one-half billion dollars in 2020 and decreased by almost a billion dollars from the previous year.

The adjacent chart details the sales for each of the asset classes for the past two years. The total number of sales for 2020 decreased by 3.3% to 378 sales compared to 391 sales in 2019. The total value of the transactions decreased 37% from the previous year. The two asset classes with the largest decrease in total value in the past year were retail and office as the institutional investors took a wait and see attitude, due to the pandemic. The asset class that increased the most in the past year was land which increased by over \$92 million or 17% from 2019.

The largest transactions that occurred in each of the asset classes in the past year are outlined in the chart below.

Property Type	# of Sales	2020		2019	
		Value	# of Sales	Value	
Industrial	33	\$95,185,500	41	\$423,025,788	
Multi-Family	89	\$446,173,427	80	\$612,239,403	
Retail	31	\$100,935,926	45	\$314,509,510	
Office	32	\$322,382,415	45	\$626,269,171	
Land	177	\$648,105,281	160	\$555,270,613	
Special	4	\$14,121,841	9	\$35,812,900	
Mixed-Use	12	\$16,456,727	11	\$24,101,482	
Total	378	\$1,643,361,117	391	\$2,591,228,867	

These 7 sales have a total value of **\$252,674,000** which represents approximately **15%** of the total value in 2020.

Property Type	Address	Vendor	Purchaser	Consideration
Retail	3500 Fallowfield Road	Investors Group Trust Co Ltd.	3500 Fallowfield Road Holdings Inc.	\$18,400,000
Industrial	190, 200, 203 & 210 Colonnade Road South	Ottawa House of David Ltd. & Jamag Investments Inc.	Fiera Real Estate Cap Industrial Fund GP Inc.	\$22,000,000
Office	395 Terminal Avenue	2237800 Ontario Ltd. (<i>Controlex Corp.</i>)	BentallGreenOak Prime Canadian Investments I GP Inc.	\$97,500,000
Residential	435 Albert Street	Albert at Bay Suite Hotel Ltd.	Albert/O'Connor Properties GP Inc.	\$58,500,000
Land	222 Citigate Drive	Strandherd Road Inc. (<i>Regional Group Inc.</i>)	Python GP Inc. & Python Coinvest GP Inc. (<i>Broccolini Construction</i>)	\$44,814,000
Special	1170, 1174 & 1180 Belanger Avenue	Brumical Investments Ltd.	Billings Lodge Inc.	\$8,760,000
Mixed Use	1755 Bank Street	Romulan Enterprises & Named Individuals	Shark Real Estate Ltd.	\$2,700,000

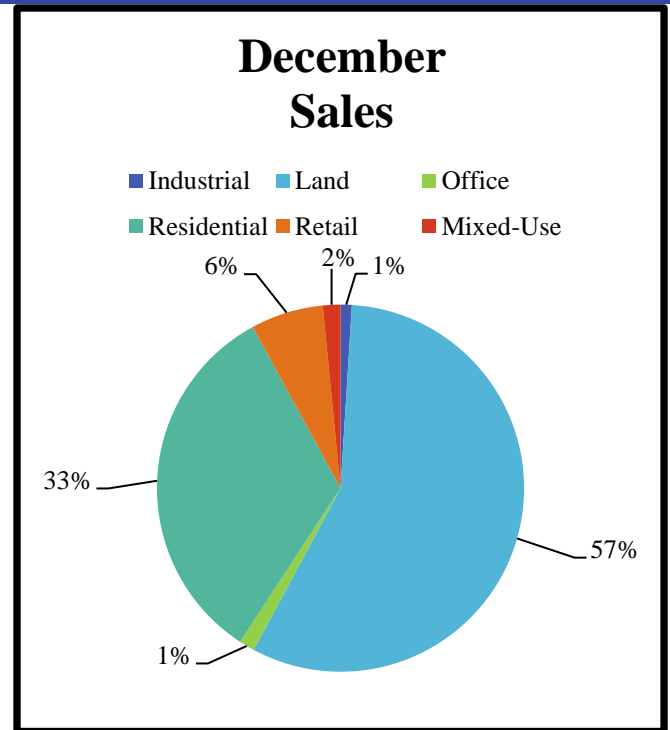
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Overview of Market

The local unemployment rate for the month of December as reported by Statistics Canada decreased to 6.6% from 7.1%. The national rate decreased to 8.7% from 8.8% while Ontario's unemployment rate remained unchanged at 9.4%.

There were 27 sales in the month of December with a total value of \$109,032,657. Land sales accounted for 56.9% of the total, residential building sales 32.8%, retail building sales 6.4%, mixed-use building sales 1.6%, office building sales 1.4% and industrial building sales 1.0%. Sales data has been provided by RealTrack Inc. For more information, visit www.realtrack.com or call 1-877-962-9033



Land Sales

There were 17 land sales for the month of December for a total consideration of \$61,996,657.

14 Murphy Court which is located on the west side of March Road to the north of the urban boundary in Kanata was purchased by Uniform Urban Developments Ltd. from named individuals for \$11,000,000 or \$367,279 per acre. It is zoned Rural Countryside.

1950 Scott Street and 312-314 Clifton Road was purchased by 1950 Scott Street Holdings Inc. (*Colonnade Bridgeport*) from Promotion Immobilière Primum Inc. (*EBC*) for \$7,850,000 or \$336 per square foot. It is zoned Traditional Mainstreet. Marc Morin and Graeme Webster of

Koble Commercial were the brokers with respect to this sale.

1242 Maritime Way was purchased by 2771881 Ontario Ltd. (*Claridge Homes*) from Urbandale Corp. for \$4,553,136 or \$1,962,559 per acre. It is zoned Mixed-Use Centre and is to be improved with a retirement home.

1050 Canadian Shield Avenue was purchased by 1050 Canadian Shield Inc. (*Lepine Corporation*) from Urbandale Corp. for \$4,500,000 or \$1,672,862 per acre. It is zoned Mixed-Use Centre.

229-233 & 245-247 Beechwood Avenue were purchased by 229 Beechwood Ave Holdings Inc. & 241 Beechwood Ave Holdings Inc. from 2574177 Ontario Inc. & 2574178 Ontario Inc. for \$4,400,000 or \$234

per square foot. They are zoned Residential Fourth Density.

1837 & 1849 Maple Grove Road were purchased by Mattamy (Maple Grove) Ltd. from Alekona Ventures Ltd. & 2428330 Ontario Ltd. for \$4,250,000 or \$986,079 per acre. They are zoned General Mixed-Use.

Lots 27-34, 55-63, 84-89 & 136-139 on Plan 4M-1668, in Orleans, were purchased by Caivan (Summerside) Ltd. from Mattamy (Mer Bleue 2) Ltd. for \$4,232,096 or \$156,744 per lot. They are zoned Residential Third Density.

949 North River Road was purchased by Gemstone (River Road) GP Inc. from Zoeshan Holdings Ltd. for \$3,400,000 or \$189 per square foot. It is zoned Residential Fourth Density.

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86 Rideau Heights Drive was purchased by The Ottawa Sikh Society (an adjoining property owner) from All Cs Investments Ltd. for \$3,150,000 or \$25.81 per square foot. It is zoned Residential First Density and Business Park.

Block 9 on Plan 4M-1651 in Wateridge Village was purchased by Uniform Urban Developments Ltd. from Canada Lands Company CLC Ltd. for \$2,526,200 or \$71.92 per square foot. It is zoned Residential Fifth Density.

Residential Building Sales

There were 6 residential building sales for the month of December for a total consideration of \$35,810,000.

The most notable sale for the month was the sale of 2400 Carling Avenue. It was purchased by Rosewood Apartments Limited (*Paramount Properties*) from LLAB Inc., The Claridge and named individuals for \$26,200,000 or \$220,168 per unit. It is improved with a 10-storey apartment building. Brent Taylor of Brentcom Realty was the broker with respect to this transaction.

810 Connaught Street was purchased by 2789652 Ontario Inc. (*Gold Key Property Management*) from JB Holdings Inc. for \$2,700,000 or \$150,000 per unit. It is improved with a three and one-half storey apartment building.

246-248 Presland Road, in the east end of the City, was purchased by 2802241 Ontario Inc. from named individuals for \$2,700,000 or \$168,750 per unit. It is improved with a four-storey apartment building.

Retail Building Sales

1217-1225 Wellington Street & 98 Hinton Avenue North were purchased by 1217 Wellington Street Inc. (*Serco Realty Group*) from named individuals for \$6,960,000 or \$1,160 per square foot. It is improved with a single-storey retail plaza.

