

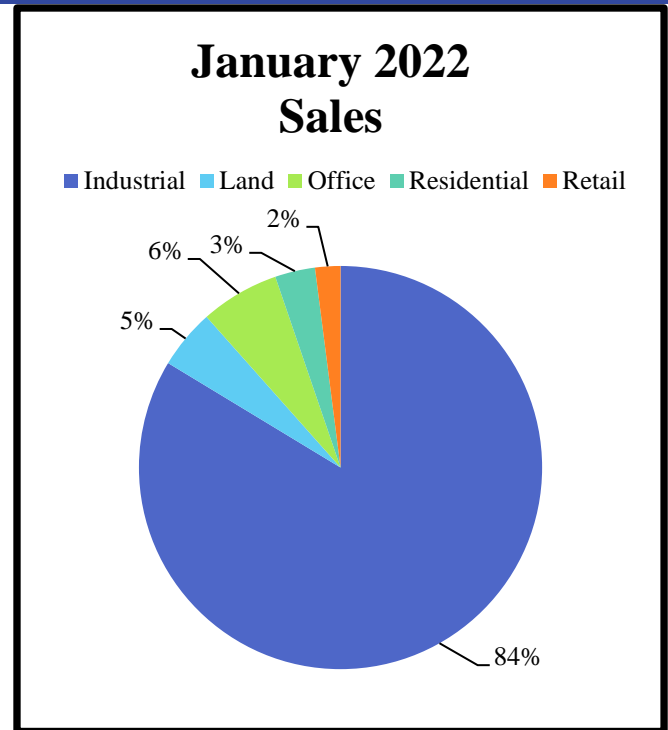
of Capital Interest | March 2022

Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate for the month of January as reported by Statistics Canada increased to 4.7% from 4.4%. The national rate increased to 6.5% from 6.0% while Ontario's unemployment rate increased to 7.3% from 6.0%.

There were 24 sales in the month of January with a total value of \$784,530,671. Industrial building sales accounted for 83.7% of the total, office building sales 6.3%, land sales 4.8%, residential building sales 3.2% and retail building sales 2.0%. Sales data has been provided by RealTrack Inc. For more information, visit www.realtrack.com or call 1-877-962-9033



Industrial Building Sales

There were 4 industrial building and portfolio sales in the month of January for a total consideration of \$656,404,450.

The most notable sale for the month of January was the sale of the new Amazon warehouse located at 222 Citigate Drive in Barrhaven. A 90.1% interest was purchased by HCPVC Holdings Inc. (*Crestpoint Real Estate*) from Python GP Inc., Python Limited Partnership, Python Coinvest GP Inc. & Python Coinvest Limited Partnership (*Broccolini Construction Inc.*) for \$494,000,000 or \$196 per square foot. It is improved with a newly constructed five-storey industrial building that is leased for 20 years.

The Skyline Industrial Portfolio was purchased by WCPT Ottawa Inc. (*Woodbourne Capital Management*)

from Skyline Commercial Real Estate Holdings Inc. for \$154,540,000 or \$223 per square foot. It comprises 24 industrial buildings that were listed for sale by CBRE.

900 Belfast Road was purchased by 900 Belfast Holdings Inc. from Grand & Toy Ltd. for \$6,600,000 or \$210 per square foot. It is improved with a single-storey industrial building.

Office Building Sales

There were 4 office building sales in the month of January for a total consideration of \$49,595,000.

The leasehold interest in 979 & 1031 Bank Street was purchased by BTB Lansdowne Inc. (*BTB REIT*) from Lansdowne Office Inc. for \$38,100,000 or \$328 per square foot. It is improved with a six-storey and a three-storey office building.

44-48 Eccles Street was purchased by Cornerstone Housing for Women/Le Pilier Logements pour Femmes from Cuso International for \$8,500,000 or \$368 per square foot. It is improved with a three and one-half storey office building.

Land Sales

There were 10 land sales in the month of January for a total consideration of \$37,396,221.

1209 St. Laurent Boulevard & 1200 Lemieux Street was purchased by 1209 St Laurent GP Inc. (*Fengate Capital Management*) from 12401304 Canada Inc. for \$15,125,000 or \$329 per square foot. It is zoned Transit Oriented Development.

2989 Tenth Line Road was purchased by Minto Communities Inc. from named individuals for \$4,550,000 or \$34,638 per acre. It is zoned Agricultural. The

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property was listed for sale by Ian and Matt Shackell of CBRE.

996 Acoustic Way was purchased by Richcraft Homes Ltd. from Riverside South Development Corp. (*Urbandale*) for \$3,538,000 or \$51.41 per square foot. It is zoned Residential Fourth Density.

3649 Navan Road was purchased by Lioness Developments Inc. (*Urbandale Corp.*) from named individuals for \$2,950,000 or \$306,972 per acre. It is zoned Development Reserve.

5441 William Lindsay Grove, in the south end of the city, was purchased by Sansar Real Estate Investments Corp. from the City of Ottawa for \$2,555,000 or \$13,306 per acre. It is zoned Rural Countryside, Agricultural and Parks and Open Space.

2800 Moodie Drive, to the south of Fallowfield Road, was purchased by SSSS Dilawri Holdings Inc. from Rankir Holdings Inc. for \$2,400,000 or \$465,116 per acre. It is zoned Rural General Industrial. Nick Pantieras, Aik Aliferas and Tarek Mansour of IPA Marcus Millichap were the agents with respect to this sale.

917 Richmond Road was purchased by 1000087635 Ontario Inc. from Scott's Trustee Corp. (*Plaza Retail REIT*) for \$2,200,000 or \$124 per square foot. It is zoned Traditional Mainstreet.

Residential Building Sales

There were 4 residential building sales in the month of January for a total consideration of \$25,235,000.

87 Mann Avenue was purchased by REII 87 Mann GP Inc. (*Forum Equity Partners*) from 2367352 Ontario Ltd. for \$17,500,000 or \$282,258 per unit. It is improved with a four-storey student residence.

322 Frank Street was purchased by 1995995 Ontario Inc. (*Fleming Property Management*) from named individuals for \$4,450,000 or \$278,125 per unit. It is improved with a four-storey apartment building.

Retail Building Sales

There were 2 retail building sales in the month of January for a total consideration of \$15,900,000.

1-5 Beechwood Avenue was purchased by Crichton Mackay Properties Ltd. (*The Properties Group*) from 2399627 Ontario Inc. for \$12,600,000 or \$633 per square foot. It is improved with two-storey retail development.

65 Main Street was purchased by JB Holdings Inc. from 2629964 Ontario Inc. (*Silver Hotel Group*) for \$3,300,000 or \$874 per square foot. It is improved with single-storey bank.

