

of Capital Interest | April 2022

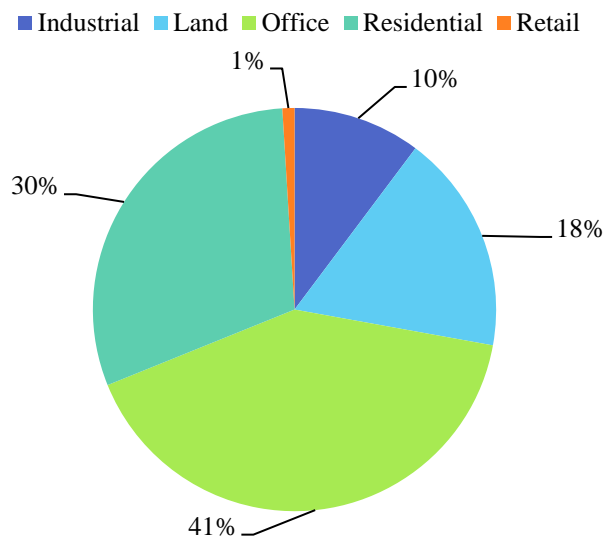
Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate for the month of February as reported by Statistics Canada increased to 5.0% from 4.7%. The national rate decreased to 5.5% from 6.5% while Ontario's unemployment rate decreased to 5.5% from 7.3%.

There were 24 sales in the month of February with a total value of \$155,439,400. Office building sales accounted for 41.0% of the total, residential building sales 30.1%, land sales 17.6%, industrial building sales 10.2% and retail 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

February 2022 Sales



Office Building Sales

There were 2 office building sales in the month of February for a total consideration of \$63,800,000.

The most notable sale for the month of January was the sale of 1400-1430 Blair Towers Place in the Gloucester City Centre neighbourhood in the east end of the city. It was purchased by CR5 Blair Towers Inc. (*Crown Property Management*) from bcIMC Realty Corp. for \$60,000,000 or \$140 per square foot. It is improved with four office buildings that were 65% occupied at the time of sale.

35 Armstrong Street was purchased by 13764885 Canada Inc. from 1702466 Ontario Ltd. for \$3,800,000 or \$615 per square foot. It is improved with a three-storey heritage office building.

Residential Building Sales

There were 9 residential building sales in the month of February for a total consideration of \$46,860,000.

2231-2247 Walkley Road was purchased by Regency Court Apts Ltd. from Nadfam Holdings Inc. for \$24,000,000 or \$240,000 per unit. It is improved with two three and one-half storey apartment buildings and three two-storey row unit blocks.

1000 Silver Street was purchased by H & S Ottawa Living Inc. from Wahdou Investment Inc. for \$7,675,000 or \$247,581 per unit. It is improved with a three and one-half storey apartment building. Charles Mirsky of District Realty and David McGahan of CLV Realty were the agents with respect to this sale.

318 Cooper Street was purchased by 6121870 Canada Ltd. (*Godfrey Roofing*

Ltd.) from 1374937 Ontario Inc. for \$4,750,000 or \$197,917 per unit. It is improved with a four-storey apartment building.

681 Edison Avenue was purchased by named individuals from Antilia Homes Corp. for \$2,400,000 or \$600,000 per unit. It is improved with a two-storey fourplex that was constructed in 2021.

Land Sales

There were 8 land sales in the month of February for a total consideration of \$27,362,400.

100 Gloucester Street was purchased by 2847883 Ontario Ltd. (*Claridge Homes*) from 2646020 Ontario Inc. for \$7,850,000 or \$794 per square foot. It is zoned Residential Fifth Density.

A 17.47 acre site located on the east side of Albion Road was purchased by the City of Ottawa from Canadian Pacific

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Railway Co. for \$6,362,400 or \$364,190 per acre. It is zoned Light Industrial.

1464-1468 Bankfield Road was purchased by Zena Investment Corp. (*Myers Cadillac Chevy Buick GMC*) from named individuals for \$3,000,000 or \$1,195,219 per acre. It is zoned Development Reserve.

609 & 615 Parkview Road was purchased by Naascar Inc. & Ad Caruso Investments Inc. (*Canada Paving and Construction Ltd*) from Falsetto Homes Inc. for \$2,900,000 or \$203 per square foot. It is zoned Residential Third Density.

1902 River Road was purchased by 13327639 Canada Inc. from named individuals for \$2,650,000 or \$14,778 per acre. It is zoned Agricultural and Rural Residential.

250-252 Hinchey Avenue was purchased by 250 Hinchey Avenue Inc. from 2665991 Ontario Inc & named individuals for \$2,100,000 or \$318 per square foot. It is zoned Residential Fourth Density.

Industrial Building Sales

There were 4 industrial building sales in the month of February for a total consideration of \$15,917,000.

2160 Thurston Drive was purchased by 1000072172 Ontario Inc. from 470481 Ontario Inc. for \$5,700,000 or \$285 per square foot. It is improved with a single-storey industrial flex building. It was listed for sale by Derek Parker of Colliers International.

67-69 Iber Road was purchased by Moana Realty Ltd. (*Mazin Properties Ltd.*) from Quaternity Properties Inc. for \$5,000,000 or \$221 per square foot. It is improved with two one-storey industrial flex buildings.

2590 Blackwell Street was purchased by Creda Real Estate Development Corp. & DTR Holdings Corp. from 2491189 Ontario Inc., 2491190 Ontario Inc. & 2491191 Ontario Inc. (*Icor Technology*) for \$2,862,000. It is improved with a single-storey industrial building.

1569 Michael Street was purchased by 1569 Holdings Inc. (*JR Lawn & Snow*) from Dilvad Construction Ltd. for \$2,355,000. It is improved with a single-storey industrial building.

