

of Capital Interest | April 2017

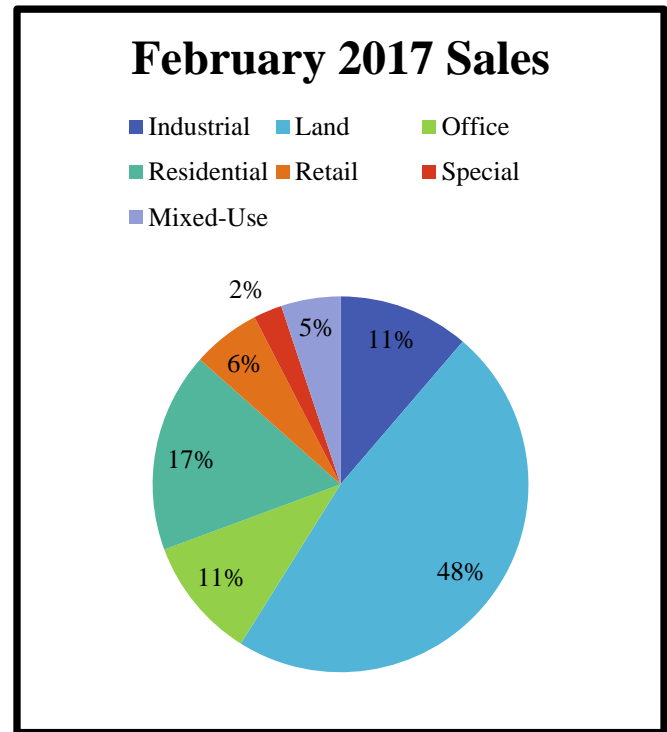
Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of February decreased to 6.6%, from the previous month when it was at 6.8%. The national capital rate decreased to 5.3%, while the Province of Ontario unemployment rate declined by 0.2 percentage points to 6.2%.

According to CMHC’s news release, housing starts for the first two months of the year were at 1,143 units compared to 543 units for the same period last year, an increase of 110%. In addition, the starts for condominium apartment units for the same period increased to 577 units as compared to 212 units last year.

There were a total of 18 sales reported in the month of February with a total value of \$35,672,167. Special buildings accounted for 2.5% of the total, office buildings 10.5%, industrial buildings 11%, residential buildings 17%, mixed-use buildings 5%, retail buildings 6% and land 48%. Sales data has been provided by RealTrack, Inc. For more information, visit <http://www.realtrack.com> or call 1-877-962-9033.



Office Sales

There were two office building transactions during the month of February for a total of \$3,730,000. 2191 Thurston Drive was purchased by Rolesta Limited and Merkburn Holdings Limited from CGC Canada Services Limited for \$2,400,000 or \$87 per square foot. It is improved with a two-storey office component at the front with a rear one-story warehouse component. There are approximately 72 on-site parking spaces.

Industrial Sales

There were also two industrial building sales for a total of \$4,020,000. 1792 Queensdale Avenue was purchased by 1963985 Ontario Incorporated from 2520106 Ontario Incorporated for \$2,500,000 or \$179 per square foot. The property is improved with a one-storey concrete block, cross-dock facility with a front office component of approximately 1,500 square feet. The warehouse component comprises 22 truck level doors and a ceiling height of approximately 14.5 feet. Vehicular access is provided from two entrances, one on each side of the building.

Residential Sales.

There were five residential building sales for a total of \$6,130,000. 1889 Carling Avenue was purchased from private individuals by 10058840 Canada Inc. for \$1,650,000 or \$137,500 per unit. The property is improved with a two and one-half-storey 12 unit rental apartment building.

Mixed-Use Sales

There were two mixed-use transactions that totalled \$1,823,444. 425 Bank Street was purchased by 2559829 Ontario Limited from a private

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individual for \$1,008,444 or \$277 per square foot. It is improved with a two-storey building with a restaurant on the ground floor and basement and four one-bedroom apartment units on the second floor. The building was purchased by the owner of the restaurant.

Retail Sales

There was only one retail building sale during the month of February. 70 Wylie Avenue was purchased by 10056979 Canada Inc. from private individuals for \$2,100,000 or \$402 per square foot. It is improved with a single-storey four tenant retail plaza. There are approximately 18 surface parking spaces available on site. Gary Shaker of Shaker Realty and Marc Morin and Gareme Webster of Koble Commercial were the brokers with respect to this transaction.

Land Sales

There were five land transactions during the month of February for a total consideration of \$16,993,723. Of the five transactions, there were two agricultural land sales, one residential land sale and two commercial land sales.

Agricultural Land

The most notable agricultural land sale is located at 5863 Old Richmond Road. The property is located outside the Urban Area and is designated Agricultural Resource Area in the Official Plan. A portion of the property is improved with a single-family dwelling and dairy operation. The remaining acreage is utilized for crops. The property was purchased from Carl Frazer & Sons Limited by Calderside Dairy Farms Limited for \$3,500,000 or \$16,972 per acre.

Commercial Land

The federal government transferred 299 Carling Avenue to Canada Lands Company CLC Limited for \$9,300,000 or \$63.17 per square foot of site area. The site is located on the northeast corner of Carling Avenue and Lebreton Street South. It also has frontage on the west side of Bell Street South. It is currently used as a parking lot.

