

of Capital Interest | February 2022

Juteau Johnson Comba Inc.

Annual Sales

Ottawa's commercial real estate market transactions totalled more than \$2.875 billion in 2021 which represented an increase of almost \$1.26 billion over 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 2021 decreased by 11.6% to 334 sales compared to 378 sales in 2020. However, the total transacted value increased 77% from the previous year. The asset class that increased the most in 2021 was the retail class which increased by over \$333 million or 329% over 2020.

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

These 7 sales have a total value of **\$852,071,000** which represents approximately **30%** of the total value of sales in 2021.

Property Type	# of Sales	2021		2020	
		Value	# of Sales	Value	
Industrial	41	\$262,795,316	33	\$95,185,500	
Multi-Family	62	\$661,613,072	89	\$422,593,427	
Retail	53	\$433,608,155	31	\$100,935,926	
Office	38	\$584,806,613	32	\$322,382,415	
Land	117	\$694,893,249	177	\$648,105,281	
Special	16	\$228,105,549	4	\$14,121,841	
Mixed-Use	7	\$13,023,000	12	\$16,456,727	
Total	334	\$2,878,847,954	378	\$1,619,781,117	

Property Type	Address	Vendor	Purchaser	Consideration
Retail	100 Bayshore Drive	Bayshore Shopping Centre Ltd. (<i>Ivanhoe Cambridge</i>)	KS Bayshore Inc. (<i>Kingsett Capital</i>)	\$193,500,000
Industrial	1050-1051 Baxter Road	Summit (1050-1051 Baxter Rd) Ltd.	11625357 Canada Inc. (<i>PROREIT</i>)	\$28,600,000
Office	330 Sparks Street	BPO (Ontario Core) Ltd., Crehoy Inc. & Ontari Holdings Ltd.	CPVC Place de Ville Nominee Inc. (<i>Crespoint Real Estate</i>)	\$195,000,000
Residential	185, 195 & 200 Clearview Avenue	IPT Investments Inc.	Homestead Land Holdings Ltd.	\$267,000,000
Land	1020-1070 March Road	JG Rivard Ltd. (<i>Valecraft Homes</i>)	1384341 Ontario Ltd. (<i>Thomas Cavanaugh Construction</i>)	\$49,000,000
Special	303-307 Rideau Street	2592653 Ontario Inc.	Alignvest Student Housing Inc.	\$115,721,000
Mixed-Use	370 Elgin Street	Named Individuals	370 Elgin Street Inc. (<i>SerCo Realty Group</i>)	\$3,250,000

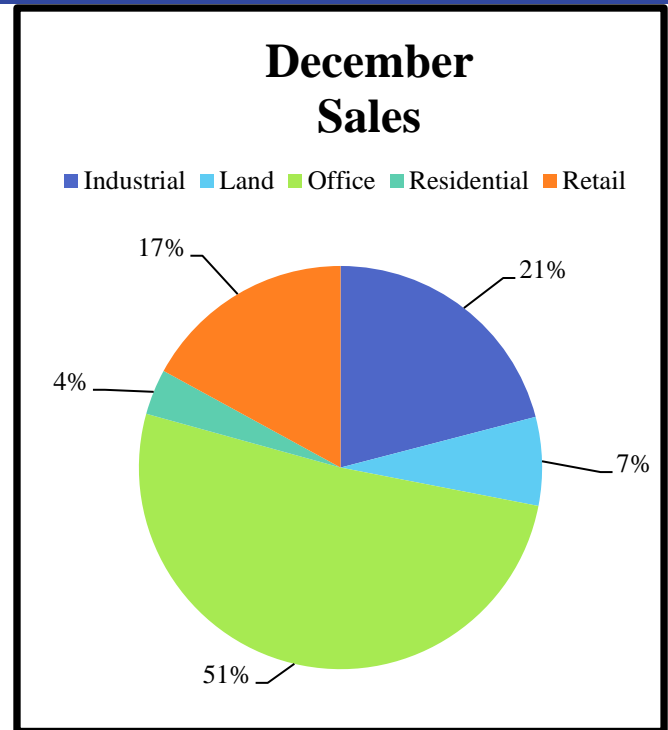
of Capital Interest | February 2021

Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate for the month of December as reported by Statistics Canada decreased to 4.1% from 4.4%. The national rate decreased slightly to 5.9% from 6.0% while Ontario's unemployment rate decreased to 6.0% from 6.4%.

There were 24 sales in the month of December with a total value of \$243,626,507. Office building sales accounted for 51.2% of the total, industrial building sales 21.0%, retail building sales 17.0%, land sales 7.1% and residential building sales 3.7%. Sales data has been provided by RealTrack Inc. For more information, visit www.realtrack.com or call 1-877-962-9033



Office Building Sales

There were 5 office building sales for the month of December for a total consideration of \$124,850,000.

The most notable sale during the month of December was the sale of 3755 Riverside Drive. It was purchased by CR4 Riverside Inc. from IBM Canada Ltd. for \$49,000,000 or \$183 per square foot. It is improved with two office buildings of six and ten storeys that are occupied by IBM Canada. The property was listed for sale by the CBRE National Investment Team.

110-114 O'Connor Street was purchased by Edifice 110 O'Connor Inc/110 O'Connor Building Inc. (*Groupe Mach*) from Cominar ON Real Estate Holdings Inc. for \$40,050,000 or \$198 per square foot.

It is improved with a 14-storey office building.

333 Palladium Drive was purchased by Scott Hill Investments Inc. from Pensionfund Realty Ltd. (*Morguard*) for \$26,200,000 or \$263 per square foot. It is improved with a two-storey office/manufacturing facility.

A 50% interest in 53 Auriga Drive was purchased by Auriga 53 Ottawa Inc. & 53 Auriga Holdings Inc. from 53 Auriga Holdings Inc. for \$5,050,000 (100% interest) or \$231 per square foot. It is improved with a two-storey office building.

1600 Laperriere Avenue was purchased by BGM Byrne Holdings Ltd. from 1600 Laperriere Avenue Inc. for \$4,550,000 or \$224 per square foot. It is improved with a two-

storey office building. This property was listed for sale by Koble.

Industrial Building Sales

There were 5 industrial building sales for the month of December for a total consideration of \$51,043,119.

155 Colonnade Road South was purchased by Ottawa Preston Holdings Ltd. (*Preston Hardware*) from Gencon Capital Resources Inc. for \$13,500,000 or \$181 per square foot. It is improved with a single-storey, multi-tenant, industrial building.

843 Boyd Avenue & 856 Campbell Avenue was purchased by Ottawa Preston Holdings Ltd. (*Preston Hardware*) from Cleanwear Uniform Service Inc. for \$6,300,000 or \$210 per square foot. It is improved with a single-storey industrial building.

of Capital Interest | February 2021

Juteau Johnson Comba Inc.

District Realty was the broker involved with this transaction.

2825 Carp Road was purchased by 2140631 Ontario Inc. from Kema Holdings Limited for \$3,877,119. It is improved with a single-storey industrial flex building.

1621 Michael Street was purchased by Hudson Property Holdings Inc. from Mas Realty Inc. for \$3,366,000. It is improved with a two-storey industrial flex building.

Retail Building Sales

There were 5 retail building sales for the month of December for a total consideration of \$41,519,888.

50 Beechwood Avenue was purchased by Metro Ontario Real Estate Ltd. from Joannis Ltée for \$28,750,000 or \$924 per square foot. It is improved with a single-storey grocery store. The property was listed for sale by Colliers and IPA.

1657-1673 Carling Avenue was purchased by 1657-1673 Carling Avenue GP Ltd. (*Inside Edge Properties*) from Triumph Carling Acquisition GP Ltd. for \$326 per square foot. It is improved with a two-storey retail/office building.

724 Bank Street was purchased by Himei Corp. from 8650543 Canada Inc. for \$2,269,888 or \$425 per square foot. It is improved with a two-storey retail building. The property was listed for sale by David Cantor of Cantor Realty Corp.

Land Sales

There were 6 land sales for the month of December for a total consideration of \$17,300,000.

4645 Hawthorne Road was purchased by Richcraft Homes Ltd. from 2337227 Ontario Inc. for \$4,450,000 or \$90,172 per acre. It is zoned Rural Countryside.

3095 Palladium Drive was purchased by 1000019871 Ontario Inc. (*Royal Distributing*) from West Ottawa Land Holdings Inc. (*Taggart Realty*) for \$3,800,000 or \$871,560 per acre. It is zoned General Mixed-Use.

A site on the south side of Oblats Avenue was purchased by Conseil Scolaire de District Catholique du Centre-Est de l'Ontario from Greystone Village Inc. (*The Regional Group*) for \$3,020,000 or \$125 per square foot. It is zoned General Mixed-Use.

259 King Edward Avenue was purchased by 165177 Canada Inc. from named individuals for \$2,130,000 or \$638 per square foot. It is zoned Traditional Mainstreet.

1566 Canaan Road was purchased by 1000032672 Ontario Inc. from 652642 Ontario Ltd. for \$2,000,000 or \$33,167 per acre. It is zoned Rural Commercial and Rural Countryside.

Residential Building Sales

There were 3 residential building sales for the month of December for a total consideration of \$8,913,500.

171 Holland Avenue was purchased by 171 Holland Avenue Inc. (*Dragona Flooring*) from Goose One Corp. for \$4,600,000 or \$353,846 per unit. It is improved with a four-storey apartment building.

99 Rosemount Avenue was purchased by 1000046319 Ontario Inc. from named individuals for \$2,762,500 or \$230,208 per unit. It is improved with a three-storey apartment building.

