

of Capital Interest | January 2017

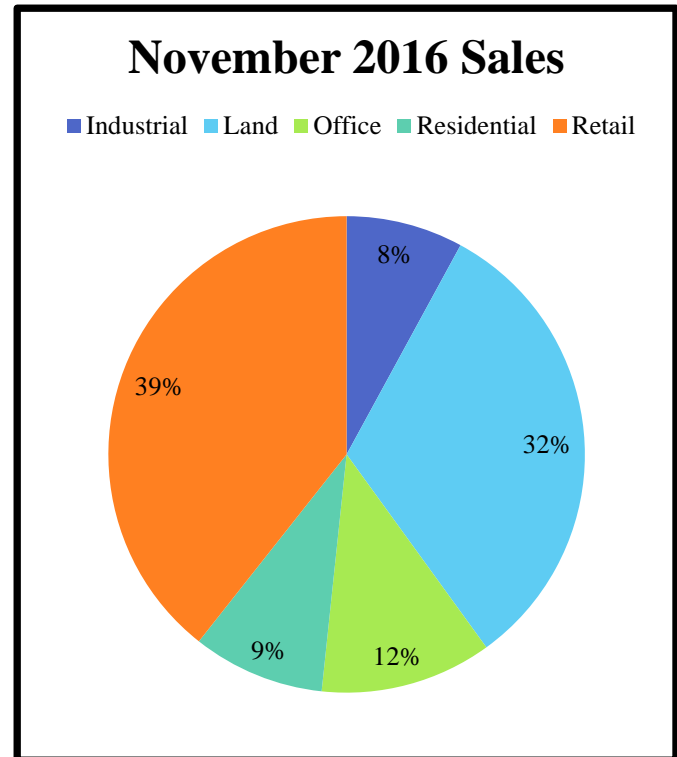
Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of November remained at 6.2%. The national rate decreased to 6.8% from 7.0%, while the rate for Ontario was at 6.3% in November.

According to CMHC’s news release, housing starts for the month of November were at 367 compared to 754 units for the same period last year, a decrease of 51.3%. In addition, the starts for condominium apartment units in November increased to 19 compared to 0 units last year. Year to date housing starts are at 4,772 up 4.9% and condominium starts are at 583, down 24.9%.

There were a total of 21 sales in the month of November with a total value of \$66,090,162. Industrial building sales accounted for 7.9% of the total, residential buildings 9.0%, retail buildings 39.4%, office buildings 11.7% and land 32.1%. Sales data has been provided by RealTrack, Inc. For more information, visit <http://www.realtrack.com> or call 1-877-962-9033.



Industrial Sales

There were two industrial building sales for the month of November, with a total value of \$5,246,190. 15 Corvus Court was purchased by Private Individuals from SGS Holdings Inc. for \$2,150,000 or \$131 per square foot. The property is improved with a one-storey warehouse plus two-storey office component. Rob Quinn of Avison Young Commercial Real Estate (Ontario) Inc. was the agent for this transaction.

2215 & 2221 Gladwin Crescent was purchased by Storagevault Canada Inc. from Ottawa Athletic Club Inc. for \$3,096,190 or \$61 per square foot. The property is improved with a self-storage facility with a total of eleven buildings.

Office Sales

There was only one office building sale for the month of November. 30 Murray Street was purchased by The Government of the Republic of the Philippines from 30 Murray Street Ltd. for \$7,700,000 or \$613 per square foot. The property is improved with a three-storey, elevatored office building that was constructed in 1975 and completely renovated in 2015-2016. Nathan Smith and Scott Brooker of Cushman & Wakefield Ottawa were the agents involved in this transaction.

Retail Sales

There were five retail building sales for the month of November with a total value of \$26,010,661. 829 Carling Avenue was purchased by Ontario and

Central Properties Inc. from National Trust Company for \$3,660,661 or \$558 per square foot. This sale represents a larger portfolio sale by National Trust Company across Canada.

261 Centrepointe Drive was purchased from 2311251 Ontario Inc. by JDC Centrepointe Inc. for \$4,350,000 or \$298 per square foot. It is improved with two one-storey retail buildings. Stephen Rothman of Cushman & Wakefield Ottawa and Steve Ramphos of District Realty assisted with this transaction.

2714 Alta Vista Drive was purchased by AltaBank Plaza Inc. from Private Individuals for \$7,100,000 or \$241 per square foot. It is improved with an older, one-storey retail plaza with a

of Capital Interest | January 2017

Juteau Johnson Comba Inc.

partial second floor. District Realty was also the agent for this transaction.

The next property of interest is 150 Katimavik Road & 10 Aird Place which was purchased by 150 Katimavik Inc. (Beaux Properties International Inc.) from 1310053 Ontario Inc. for \$10,250,000 or \$82 per square foot. It is improved with a one-storey enclosed shopping centre and a three storey office building. A Mandarin Restaurant is to be constructed on the northerly portion of the property, fronting Highway 417. Erik Falardeau and Nico Zentil of CBRE were the agents involved in this transaction.

Residential Sales

There were four residential building sales for the month of November with a total value of \$5,930,000. The most notable is 544 Gilmour Street which was purchased by 8389411 Canada Ltd. from Frank Porcari Holdings Inc. for \$3,075,000 or \$384,375 per unit. It is improved with a three and one-half storey, purpose built, residential building constructed in 2016. Peter Sagos from Sutton Group, Premier

Realty was the agent involved in this transaction.

Land Sales

There were nine land sales for the month of November for a total consideration of \$21,203,311. Of the nine transactions, there was one agricultural land sale, one industrial land sale, one commercial land sale, five residential land sales and one special land sale.

Industrial Land

3001 Campeau Drive was purchased by United Parcel Service Canada Ltd. from West Ottawa Land Holdings Inc. for \$2,387,930 or \$231,838 per acre. The site is currently vacant and is proposed to be developed with a truck transfer terminal.

Residential Land

5731 & 5741 Manotick Main Street was purchased by Manotick Main Regional Inc. from Percival Holdings Corp. for \$2,205,000 or \$208,807 per acre. The site is proposed to be developed with a combination of townhomes and single detached dwellings.

770 Somerset Street West & 13 Lebreton Street North was purchased from 2437199 Ontario Ltd. by 9872744 Canada Inc. for \$3,300,000 or \$196 per square foot. It is improved with an asphalt surfaced parking lot and a two-storey single detached dwelling.

373 Princeton Avenue was sold by Soeurs de l'Institut Jeanne d'Arc to Uniform Urban Developments Ltd. for \$4,800,000 or \$76 per square foot of site area. The two and one half storey convent will not be altered on the exterior and the interior will be renovated by Cornerstone to provide affordable housing for women. The excess land is proposed to be developed with 16 residential units.

Special Land

5100 Kanata Avenue was purchased by Kanata Retirement Group Inc. from Urbandale Corporation for \$3,528,381 or \$421,551 per acre. It was purchased for the development of a 143 unit retirement residence.

November 2016 Total Value of Transactions

