

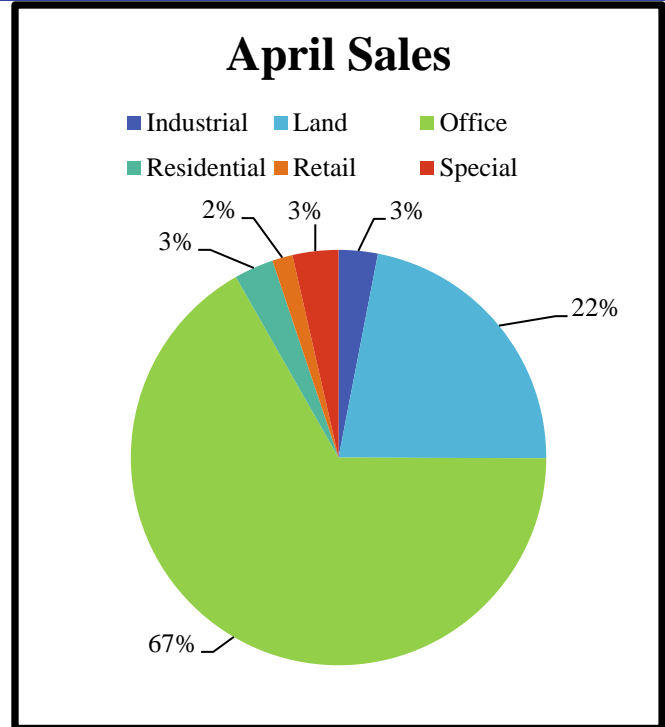
of Capital Interest | June 2020

Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate for the month of April as reported by Statistics Canada increased to 6.3% from 4.9%. The national rate increased to 13.0% from 7.8% while Ontario’s unemployment rate also increased to 11.3% from 7.6%.

There were 29 sales in the month of April with a total value of \$234,624,996. Office building sales accounted for 66.7% of the total, land sales 22.0%, special building sales 3.6%, residential building sales 3.1%, industrial building sales 3.0% and retail building sales 1.6%. 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 3 office building sales in the month of April for a total consideration of \$156,550,000.

The most notable sale for the month of April was the purchase of 395 Terminal Avenue. It was purchased by BentallGreenOak Prime Canadian Investments I GP Inc. from 2237800 Ontario Ltd. (*Controlex Corp.*) for \$97,500,000 or \$407 per square foot. It is improved with an eight-storey, Class “A” office building. The property was listed for sale by Nathan Smith and Scott Brooker of Cushman & Wakefield Ottawa.

A 23 office/industrial building portfolio was purchased by CR4 Ottawa Flex Office Inc. (*Crown Realty*) from CanFirst Ottawa Properties Inc. (*CanFirst Capital Management*) for

\$56,350,000 or \$135 per square foot. The portfolio was listed for sale by Colliers International.

338 Somerset Street West was purchased by 2747534 Ontario Corp. (*NACCA*) from Canadian Federation of Students for \$2,700,000 or \$354 per square foot. It is improved with a three-storey heritage office building. James Katz of Coldwell Banker Rhodes & Company had the property listed for sale and Graeme Webster of Koble Commercial acted for the purchaser.

Land Sales

There were 14 land sales in the month of April for a total consideration of \$51,638,155.

3713 Borrisokane Road, in the southwest corner of Barrhaven, was purchased by Caivan (Greenbank

North) Inc. & Caivan (Barrhaven) Rental Ltd. from George W. Drummond Ltd. for \$16,595,555 or \$215,639 per acre. It is zoned Mineral Extraction.

173 Huntmar Drive, in the west end of Kanata, was purchased by Lioness Developments Inc. (*Urbandale*) from Amazon Land Development Corp. for \$6,250,000 or \$427,789 per acre. It is zoned Mixed-Use Centre and Parks and Open Space.

4433 Strandherd Drive, in Barrhaven, was purchased by Myers Strandherd Hotel Development Corp. from Strandherd Road Inc. for \$5,000,000 or \$823,723 per acre. It is zoned Business Park Industrial.

973-979 Wellington Street West was purchased by ML Wellington Realty Investments Inc. (*Magil Laurentian*) from 979 Wellington Inc. for

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\$5,000,000 or \$423 per square foot. It is zoned Traditional Mainstreet. Nathan Smith and Scott Brooker of Cushman & Wakefield Ottawa were the agents for this sale.

1405 Baseline Road, located at the northeast corner of Baseline Road and Clyde Avenue, was purchased by Ottawa SW Inc. (*SmartCentre REIT*) from I.G. Investment Management Ltd. (*Investors Group Inc.*) for \$4,375,000 (50% interest) or \$89.32 per square foot based on a 100% interest. It is zoned Arterial Mainstreet.

1 Neil Avenue, in Stittsville, was purchased by Sunkom Developments Ltd. from Kavanagh Family Investments Ltd. for \$2,800,000 or \$339,394 per acre. It is zoned Arterial Mainstreet.

877 Huntmar Drive was purchased by Charlamara Holdings Inc. from named individuals for \$2,500,000 or \$25,164 per acre. It is zoned Agricultural.

Residential Building Sales

There were 5 residential building sales in the month of April for a total consideration of \$7,200,000.

119 Sweetland Avenue was purchased by 119 Sweetland Property Management Inc. from Area Concepts Inc. for \$2,800,000. It is improved with a three and one-half storey apartment building that was constructed in 2016.

Industrial Building Sales

There were 4 industrial building sales in the month of April for a total consideration of \$7,140,000.

530 Lacolle Way, in Orleans, was purchased by 11940228 Canada Inc from 2159214 Ontario Inc. for \$3,700,000 or \$164 per square foot. It is improved with a single-storey industrial building.

Retail Building Sales

There were 2 retail building sales in the month of April for a total consideration of \$3,725,000.

1 Tartan Drive, in Barrhaven, was purchased by KW Pinnacle Inc. from 1 Tartan Drive Inc. for \$2,750,000 or \$348 per square foot. It is improved with a single-storey, retail/office, strip plaza. Graeme Webster and Jessica Thalen of Koble Commercial were the agents for this transaction.

Special Building Sales

1170, 1174 & 1180 Belanger Avenue was purchased by Billings Lodge Inc. from Brumical Investments Ltd. for \$8,760,000. It is improved with three three-storey retirement home buildings.

