

of Capital Interest | November 2018

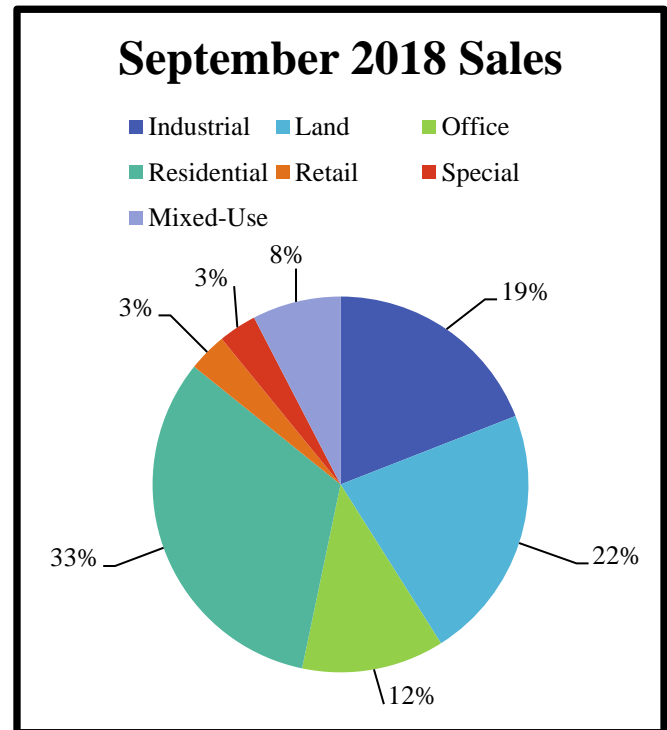
Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of August decreased slightly to 4.5% from 4.6% from the previous month. The national rate also decreased slightly from 6.0% to 5.9% but Ontario's unemployment rate increased to 5.9% from 5.7%.

According to CMHC's news release, housing starts for the first nine months of the year were at 5,081 units compared to 5,169 units for the same period last year, a decrease of 1.3%. In addition, starts for condominium apartment units so far this year are at 541 units as compared to 1,058 units in 2017.

There were a total of 44 sales in the month of September with a total value of \$106,726,959. Residential building sales accounted for 32.5% of the total, land sales 22.0%, industrial buildings 19.1%, office buildings 12.3%, mixed-use buildings 7.4%, retail buildings 3.2% and special buildings 3.3%. Sales data has been provided by RealTrack Inc. for more information visit www.realtrack.com or call 1-877-962-9033.



Residential Building Sales

There were 11 residential building sales for the month of September for a total consideration of \$34,685,466.

The most notable sale for the month was the purchase of 151 Greenbank Road by Killam Properties SGP Ltd. from DCR/Phoenix Development Corp Ltd. for \$20,700,000 or \$345,000 per unit. It is improved with a five-storey apartment building that was constructed in 2018.

30 Mountain Crescent was purchased by 806964 Canada Centre (CCI Ottawa) from Centro Comunitario do Divino Espirito Santo da Comunidade Portuguesa de Ottawa for \$2,000,000 or \$133,333 per unit. It is improved with a three-storey, 15-unit apartment building that was constructed in 1996.

Land Sales

There were 15 land sales for the month of September for a total consideration of \$23,437,825.

Commercial Land Sales

A future commercial site located at 2732 Moodie Drive was purchased by 2641232 Ontario Inc. from an individual for \$3,125,000 or \$192,071 per acre.

367-371 Preston Street was purchased by Aberdeen-Preston Holdings Ltd. (Anon Corp) from named individuals for \$2,450,000 or \$270 per square foot of site area.

Industrial Land Sales

A mineral extraction site located at 4967 Bank Street in the south end of the city was purchased by 2651376 Ontario Inc.

from named individuals for \$2,550,000 or \$207,317 per acre.

Residential Land Sales

A 50% interest in 486-500 Bank Street was purchased by Taggart (Flora) Corp. (Taggart Construction Ltd.) from Urban Capital (Floral) Inc. for \$2,200,000 (50% interest) or \$337 per square foot (100% interest). The site is proposed to be developed with a nine-storey condo building with ground floor retail.

Industrial Building Sales

There were 10 industrial building sales for the month of September for a total consideration of \$20,347,165.

StorageVault Canada purchased four self storage properties from 1004282 Canada Ltd. (Controlex Corp) for a registered consideration of \$11,372,165

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or \$58 per square foot. The four properties are located at 3169 Hawthorne Road, 380 Vantage Drive, 174 Cleopatra Drive, and 1141 Parisien Street. The properties are generally older and represent traditional garage style self storage buildings.

Two industrial buildings located at 2777-2793 Carp Road were purchased by 2783 Carp Road Ottawa Ltd. (*Equipment Sales & Services Ltd.*) from 648455 Ontario Inc. for \$3,500,000.

1043-1049 Belfast Road was purchased by 10852015 Canada Inc. from M&P Investment Ltd. for \$2,100,000 or \$210 per square foot. It is improved with a single-storey multi-tenant industrial building that was constructed in 1974.

Office Building Sales

There were four office building sales for the month of September for a total consideration of \$13,081,500.

100 Gloucester Street was purchased by 2646020 Ontario Inc. from Gloucester Chambers Ltd. (*Huntington Properties*) for \$6,750,000 or \$309 per square foot. It is improved with a six-storey, Class “B” office building that was constructed in 1964.

72 Chamberlain Avenue was purchased by 10901989 Canada Society from CPCS Transcom Ltd. for \$3,050,000 or \$398 per square foot. It is improved with a three and one-half storey office building.

1492 Merivale Road was purchased by Land Cross Realty Inc. from 4382072 Canada Inc. (*Bell Media Radio Toronto Inc.*) for \$2,100,000 or \$151 per square foot. It is improved with a two-storey office building.

Mixed-Use Building Sales

There were two mixed-use building sales for the month of September for a total consideration of \$8,125,000

1657-1673 Carling Avenue was purchased by Triumph Carling Acquisition GP Ltd. from 1716621 Ontario Ltd. for \$5,250,000 or \$213 per square foot. It is improved with a two-storey, multi-tenant retail/office building that was constructed in 1974.

208-212 Slater Street was purchased by 208 Slater Street (Realty) Inc. (*Broccolini Group*) for \$2,875,000 or \$292 per square foot of building area or \$369 per square foot of site area. It is improved with an older two-storey mixed-use building.

Retail Building Sales

2207 Carling Avenue was purchased by Window Holdings Inc. from N&T Properties Ltd. (*Kal Tire*) for \$3,550,000 or \$464 per square foot. It is improved with a one-storey automotive retail building that was constructed in 1962.

Special Building Sales

1030 Baseline Road was purchased by 9727965 Canada Centre (*Archdiocese of Ottawa*) from Holy Spirit Seminary for \$3,500,000 or \$116,667 per unit. It is improved with a two and one-half storey building that is being operated as a seminary. It was constructed in 1958.

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