

# of Capital Interest | September 2022

## Juteau Johnson Comba Inc.

### Overview of Market

The local unemployment rate for the month of June as reported by Statistics Canada decreased to 3.5% from 3.9%. The national rate remained unchanged at 4.9% while Ontario’s unemployment rate increased to 5.3% from 5.1%.

There were 36 sales in the month of July with a total value of \$218,658,716. Land sales accounted for 42.0% of the total, office building sales 38.5%, retail building sales 7.6%, residential building sales 6.1%, industrial building sales 3.7%, mixed-use building sales 1.2% and special building sales 0.9%. Sales data has been provided by RealTrack Inc. For more information, visit [www.realtrack.com](http://www.realtrack.com) or call 1-877-962-9033

#### Land Sales

There were 20 land sales in the month of July for a total consideration of \$91,854,000.

1890, 1900 & 1290 Walkley Road, 2425 Don Reid Drive, 2502 & 2510 St. Laurent Boulevard, 2990 & 3000 Conroy Road was purchased by Claridge Homes (Walkley) Inc. from Loblaw Properties Ltd. for \$15,000,000 or \$1,021,103 per acre. It is zoned General Mixed Use.

101 Vedette Way was purchased by Mattamy (Rockcliffe II) Inc. from Canada Lands Company CLC Ltd. for \$10,584,000 or \$2,632,836 per acre. It is zoned Residential Fifth Density.

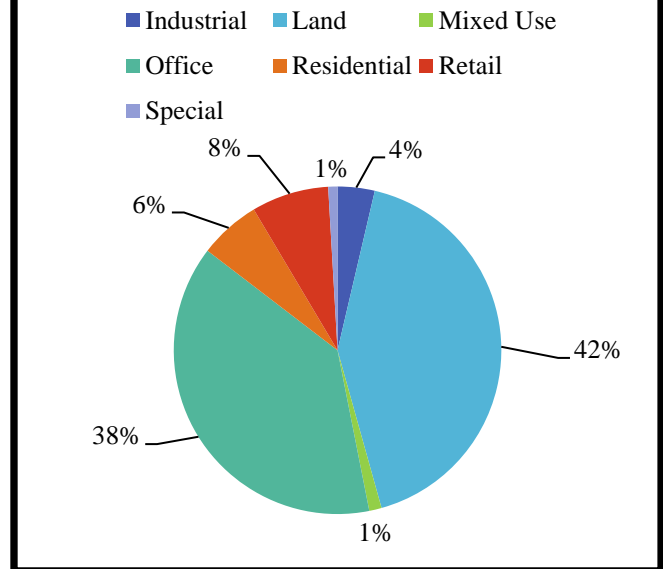
2726-2732 Moodie Drive in Nepean was purchased by 1000198532 Ontario Inc. from 2641232 Ontario Inc. for \$10,000,000 or \$614,628 per acre. It is zoned Rural General Industrial. Rob Quinn, Gillian Burnside and Ron Milligan of Avison Young were the agents for this transaction.

150 Kanata Avenue was purchased by Investment Kanata Properties Inc. from Ottawa Community Lands Development Corp. for \$9,075,000 or \$2,472,752 per acre. It is zoned Mixed-Use Centre.

314 Athlone Avenue and 2020 & 2006 Scott Street were purchased by Granite Private Equity GP Inc. (*Colonnade BridgePort*) from 7520948 Canada Inc., 9387056 Canada Inc. & a Named Individual for \$9,000,000 or \$670 per square foot. It is zoned Traditional Main Street.

A 7.55-acre site, located on the southeast corner of Noella Leclaire Way and Innes Road, in Orleans, was purchased by Extencicare (Canada) Inc. from SmartREIT (Orleans II) Inc., Mer Blue Shopping Centres Ltd. & Innes Shopping Centres for \$5,600,000 or \$741,722 per acre. It is zoned Arterial Main Street.

### July 2022 Sales



4221 Moodie Drive in Richmond was purchased by Parkyards Inc. from Alottawa Inc. for \$5,100,000 or \$48,131 per acre. It is zoned Rural Countryside. Andre Major of EXP Realty was the agent for this sale.

151-159 Wescar Lane in West Carleton was purchased by Sunbelt Rentals of Canada Inc. from Auscan Development Inc. for \$3,950,000 or \$346,795 per acre. It is zoned Rural General Industrial.

3160 Carp Road was purchased by T & L Carroll Holdings Inc. from a Named Individual for \$3,650,000 or \$63,182 per acre. It is zoned Rural Commercial.

1869 Maple Grove Road in Stittsville was purchased by Landric Homes Inc. from 10886378 Canada Inc. for \$2,900,000 or \$66.61 per square foot. It is zoned Residential Third Density.

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A 73.10-acre plot of land located on the north and east sides of Russland Road in Vars was purchased by VR Protection Plus Inc. from Arnon Corporation, Beswin Investments Ltd. & Cave Development and Management Ltd. for \$2,540,000 or \$34,747 per acre. It is zoned Rural Commercial and Rural Countryside.

3119 Carp Road was purchased by 12902141 Canada Inc. from 3119 Carp Road General Partnership & two Named Individuals for \$2,500,000 or \$113,533 per acre. It is zoned Rural Commercial.

4741 & 4743 Bank Street in Gloucester was purchased by Beybros Corporation from a Named Individual for \$2,000,000 or \$41.36 per square foot. It is zoned General Mixed Use.

### Office Building Sales

There were 5 office building sales in the month of July for a total consideration of \$84,204,091. This included a portfolio sale.

A four Building Medical Office Portfolio was purchased by Centurion Appelt (Ranger Portfolio) GP Inc. from Mohawk Broadview Inc., Mohawk Nepean Inc., Mohawk Kanata Inc. & Mohawk Montreal Road Inc. for \$56,429,091 or \$340 per square foot. 1 Centerpointe Drive is improved with a four-storey office building that was constructed in 1993. 770 Broadview Avenue is improved with a three-storey office building that was constructed in 1981. 595 Montreal Road is improved with a five-storey office building that was constructed in 1988. 99 Kakulu Road is improved with a two-storey office building that was constructed in 1984.

77 Metcalfe Street was purchased by Édifice 77 Metcalfe Inc./77 Metcalfe Building Inc. (*Groupe Mach Inc.*) from 77 Metcalfe Street GP Inc. (*BentallGreenOak*) for \$19,100,000 or \$145 per square foot. It is improved with a vacant, twelve-storey, Class “A” office building that was constructed in 1954 and retrofitted in 1994. Nico Zentil, Peter Senst and Jaysen Smalley of CBRE had the property listed for sale.

7 Capella Court in Nepean was purchased by 7 Capella Court Inc. from Wesley Clover International Corp. for \$6,625,000 or \$194 per square foot. It is improved with a three-storey, Class “B+”, office building that was constructed in 2001 with warehouse addition in 2015.

### Retail Building Sales

There were 3 retail building sales in the month of July for a total consideration of \$16,675,625.

1830-1840 Merivale Road & 525 West Hunt Club Road in Nepean were purchased by Guardian Capital Real Estate Fund LP from Gencon Capital Resources Inc. for \$13,850,000 or \$375 per square foot. The site is improved with three one-storey retail buildings and a land lease. Rob Quinn of Avison Young was the agent for this sale.

### Residential Building Sales

There were 5 residential building sales in the month of July for a total consideration of \$13,250,000.

337 Sunnyside Avenue was purchased by 100016021 Ontario Ltd. from Bracegate Limited for \$5,650,000 or \$470,833 per unit. It is improved with a three-storey apartment building that was

constructed in 2017. Graeme Webster of Koble Commercial represented the seller and the buyer was represented by Patrick Walchuk of Remax Hallmark.

2459 Cleroux Crescent in Blackburn Hamlet was purchased by CAGT Properties Inc. from Gauthier Inc. & Gauthier Properties Holdings LP for \$2,600,000 or \$216,667 per unit. It is improved with two and a half-storey, walk-up apartment building.

### Industrial Building Sales

There was only 1 industrial building sale in July.

2750 Sheffield Road was purchased by Richcraft Properties Ltd. from Investors Group Trust Co Ltd. for \$8,000,000 or \$121 per square foot. It is improved with two older flex industrial buildings that were constructed in the early 1970’s and 1980’s respectively. Graeme Webster of Koble Commercial represented the seller.

### Mixed-Use Building Sales

There was also only 1 mixed-use sale in July.

3, 5 & 7-9 Irving Avenue was purchased by Wellington Irving Commercial Inc. (*Domicile Developments Inc.*) from Named Individuals for \$2,675,000 or \$45,833 per unit. It is improved with a single-storey, restaurant that serves as the Tooth and Nail Brew Pub, and separate three-storey and two-storey apartment buildings. Marc Morin & Nick Hannah of Koble Commercial represented the seller.

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### Special Building Sales

There was 1 special building sale in July.

58 Primrose Avenue East was purchased by Vika Land Development Group Inc. from The Companions of the Cross for \$2,000,000 or \$133,333 per room. It is improved with a two-and-one-half storey rooming house that was constructed in approximately 1940 and previously served as a convent.

