

# of Capital Interest | April 2015

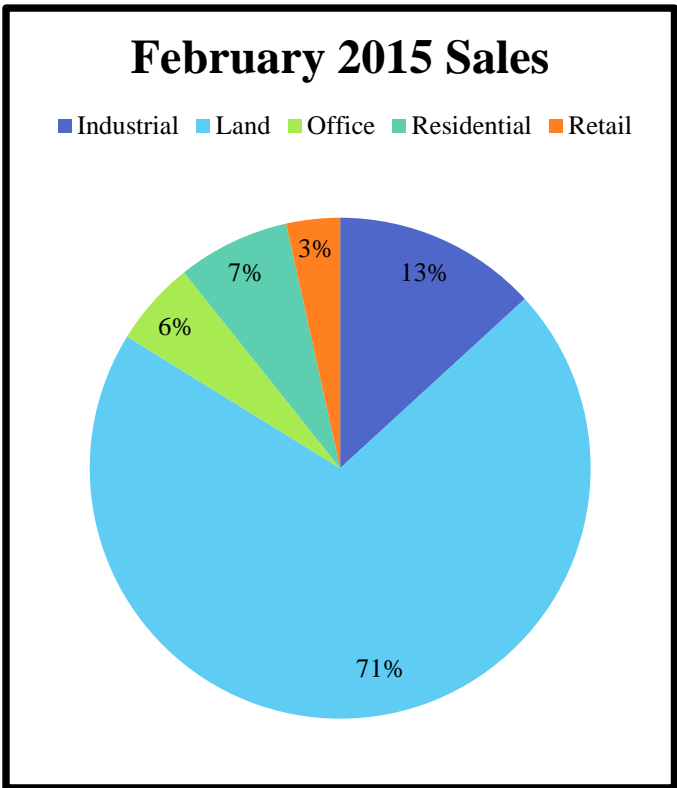
## Juteau Johnson Comba Inc.

### Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of February increased to 7.0%, from the previous month when it was at 6.6%. The national rate increased to 6.8%, while the Province of Ontario remained at 6.9% in February.

According to CMHC’s news release, housing starts for the month of February were trending at 5,180 units compared to 5,976 units in January, a decrease of 13.3%. Housing starts for the month of February decreased 0.6% year-over-year, from 347 units in February 2014 to 345 units in February 2015. In addition, the total number of starts for condominium apartment units in February 2015 increased significantly to 81 units from 8 units in February 2014.

There were a total of 15 sales reported in the month of February with a total value of \$46,552,475. Retail building sales accounted for 3% of the total, industrial buildings 13%, office buildings 6%, apartment buildings 7% and land 71%. Sales data has been provided by RealTrack, Inc. For more information visit <http://www.realtrack.com> or call 1-877-962-9033.



#### Retail Sales

There was one retail building sale during the month of February with a total value of \$1,615,000. 629 Centre Street was purchased by 9100288 Canada Inc. from Edmond Lee Investments Ltd. for \$1,615,000 or \$205/sf of building area. The property is improved with a single-storey, eight-unit retail strip plaza.

#### Industrial Sales

There were three industrial building sales during the month of February with a total value of \$6,140,933. The most significant sale was the purchase of 1430 Youville Drive from Gemstone Storage Inc. by Access Self Storage Inc. for \$2,949,036 or \$118/sf. It is improved with six single-storey self-storage buildings.

In addition to 1430 Youville Drive, Access Self Storage Inc. also purchased 38 Edgewater Street from Gemstone Storage Inc. for \$2,121,897 or \$102/sf.

It is also improved with six single-storey self-storage buildings. It should also be noted that two buildings sold on the basis of \$11,000/unit.

#### Office Sales

There were two office transactions during the month of February with a total value of \$2,550,000. 1811 St. Joseph Boulevard was purchased by 4146107 Canada Inc. from 1395077 Ontario Ltd. for \$1,900,000 or \$171/sf. The property is improved with a two and one half-storey heritage building that was constructed in approximately 1885.

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Ed Belanger (now at Avison Young) & Geoff Godding from Colliers International were the sales representatives involved in this sale.

### Apartment Sales

There were three transactions in the apartment market during the month of February with a total value of \$3,376,000. The most significant was the purchase of 387 Carmen Avenue by 1924365 Ontario Inc. from a private individual for \$1,531,000 or \$127,583/unit. It is improved with a two and one half-storey brick apartment building comprised of 12 units. Molly Hoyle from Royal LePage Team Realty and Kristine Bourque from Sutton

Group – Premier Realty were the sales representatives with regard to this sale.

### Land Sales

There were six land transactions during the month of February for a total consideration of \$38,870,542. Of the six transactions, there were three rural/agricultural sales, one commercial and one special sale.

### Rural/Agricultural Land

The most notable rural transaction in February was for 179 acres on Farmers Way. Anderson Fairlawn Inc. purchased the property from 482634 Ontario Ltd for \$2,520,230 or \$14,030/acre.

### Commercial Land

The most notable commercial land sale is located at 801 Albert Street. A 90% interest in the property was purchased by 801 Albert Street Inc. (Trinity Development) from 2024644 Ontario Inc. (Phoenix Homes) for \$22,777,700 or \$7,095,199/ acre (\$162.88/sf).

### Special Land

There was one special/institutional land sale in February. The Conseil Scolaire de District Catholique du Centre-Est de l'Ontario purchased a 12.5 acre school site on Renaud Road in the east end of the city from Richcraft Homes Ltd. for \$5,000,000 or \$400,000/acre.

