

of Capital Interest | August 2017

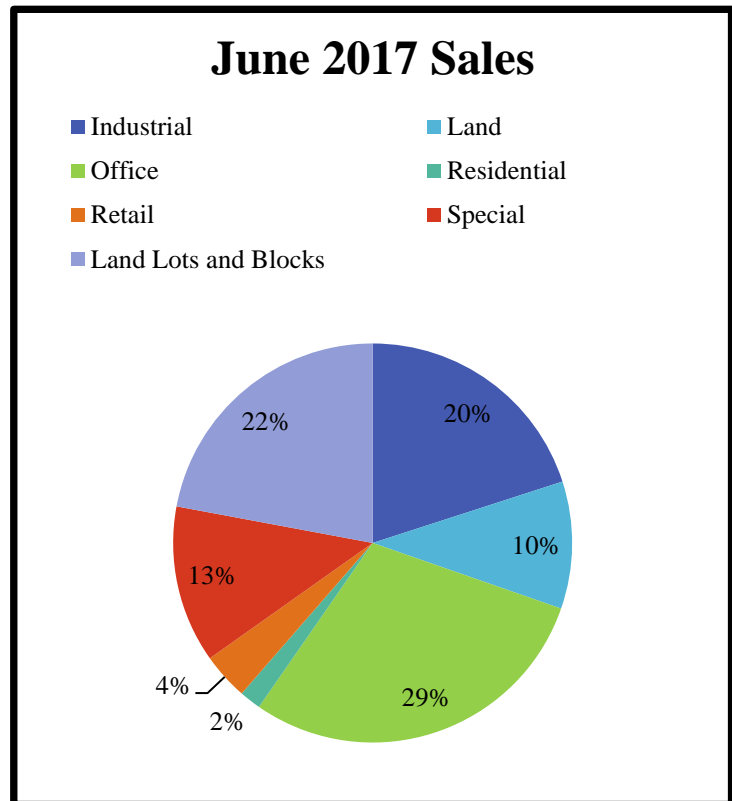
Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of June increased to 6.1%, from the previous month when it was at 5.8%. The national capital rate increased slightly to 5.9%, while the Province of Ontario unemployment rate increased to 6.4%.

According to CMHC’s news release, housing starts for the first six months of the year were at 3,071 units as compared to 2,169 units for the same period last year, an increase of 41.6%. In addition, the starts for condominium apartment units so far this year are at 717 as compared to 344 in 2016.

There were a total of 21 sales reported in the month of June with a total value of \$141,223,000. Office buildings accounted for 29% of the total, land sales 10%, lots and blocks 22%, industrial buildings 20%, residential buildings 2%, special buildings 13% and retail buildings 4%. Sales data was provided by RealTrack, Inc. For more information, visit <http://www.realtrack.com> or call 1-877-962-9033.



Office Sales

There were six office transactions during the month of June for a consideration of \$41,412,000.

The most notable transaction during the month of June was 61 Bill Leatham Drive. It was purchased by TNC 61 Bill Leatham Ltd. from Minto Properties Inc. for \$31,500,000 or \$213 per square foot. The property is improved with a three-storey, Class “A” office building that was constructed in 2007. On-site parking is provided for some 510 vehicles. This property was listed for sale by Avison Young.

15 and 17 Fitzgerald Road was purchased by Fitzgerald Road Properties Ltd. (Inside Edge) from Westeinde Properties Ltd. for \$5,045,000 or \$165 per square foot. 15 Fitzgerald Road is improved with a two-storey office building, plus 4,092 square feet of basement storage, that was constructed in 2001. The property is provided with 54 surface parking spaces. 17 Fitzgerald Road is improved with a two-storey walk-up office building with rear single-storey warehouse component that was constructed in 1985. The clear ceiling height in the warehouse space is approximately 15 feet. It is provided with 44 paved surface parking spaces.

193 Richmond Road was purchased for \$2,822,000 or \$523 per square foot by 2576623 Ontario Inc. from Pathfinder Systems Design Limited. It is improved with a two and one-half storey mixed-use office/residential building which will be converted to 100% office use. The property is provided with 12 surface parking spaces. Marc Morin and Graeme Webster of Koble Commercial Real Estate had the property listed for sale.

Industrial Sales

There were four industrial building sales in June for a total consideration of \$28,270,000.

2215 Gladwin Crescent was sold to 9182071 Canada Inc. and 10064963

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Canada Inc. by BGV III Office Ottawa Inc. for \$22,000,000 or \$111 per square foot. It is improved with a one and two-storey conventional industrial facility constructed in 1982 and converted to primarily office use in 1987. There are 573 on-site surface parking spaces available. The building is equipped with 6 truck level and four drive-in doors. The building has a clear ceiling height of 19 feet. The property was listed for sale by Nico Zentil, Peter Senst and Matt Brown of CBRE Ltd.

1670 Vimont Court was purchased by Quincy 1670 Vimont Properties Ltd. from the Ontario Superior Court of Justice for \$2,670,000 or \$120 per square foot. It is improved with a vacant industrial facility that was constructed in 2011. The warehouse space has a clear ceiling height of 16 feet and is column free. The building is equipped with six grade-level doors. There are approximately 30 parking spaces on-site.

Lastly, 5598 Power Road and 5605 Doncaster Road was purchased by Power Precast Solutions Ltd. from Armtec Holdings Limited for \$2,100,000 or \$121 per square foot. It is improved with a clear span warehouse with two-storey office component that was originally constructed in 1975 with additions in 1979, 1989, 2001 and 2004. The clear ceiling height is reported to range between 20 and 40 feet. The building is equipped with five insulated, automatic doc levelled doors. There are 26 parking spaces on-site.

Residential Sales

There were two residential building sales in June for a total consideration of \$2,460,000.

43 Delaware Avenue was sold for \$1,230,000 or \$307,500 per unit by Courtney Klein Holdings Inc. to Bennett Holdings Ltd. It is improved with a two and one-half storey four-plex that was constructed in approximately 1920.

Retail Sales

There were two retail building sales in June for a total consideration of \$5,360,000.

470 Charlemagne Boulevard was purchased from Golden Dragon Ho 8 Inc. by Ottawa Retail Properties Limited and Ottawa Retail Properties Limited Partnership for \$4,550,000 or \$217 per square foot. It is improved with a single-storey retail plaza anchored by a Home Hardware that was built in 1996.

Special Sales

There was one special building sale in June.

500 Brisebois Crescent was purchased by 2583831 Ontario Incorporated from the Ontario Superior Court of Justice for \$18,000,000 or \$174,757 per room. It is improved with a five-storey Holiday Inn Express Hotel. Amenities include an indoor pool with waterslide, fitness centre, business centre and breakfast area. There are approximately 100 surface parking spaces.

Land Sales

There were six land transactions during the month of June for a total consideration of \$45,721,000.

Of the six transactions, there were three lots and block sales, a future growth land

sale, an agricultural land sale and a commercial land sale.

Future Growth Land Sales

3285 Borrisokane Road was purchased by Barrhaven Conservancy East Inc. from private individuals for \$10,000,000 or \$104,877 per acre. The site is unimproved and is located to the south of Strandherd Drive, in the Jockvale neighborhood, in the south end of the City.

Lot and Block Land Sales

There were three lot and block sales for a total consideration of \$31,157,000.

Block 15, 19, 22, 24 on Plan 4M-1581 was purchased by Mattamy (*Rockcliffe*) Inc. from Canada Lands Company CLC Ltd. for \$27,550,000 or \$1,970,672 per acre. The property is part of the proposed Phase 1B Waterbridge Village subdivision. It has 652 residential units planned between the four blocks.

36 Richmond Road and 513 Roosevelt Avenue were purchased by NRML Group Inc. from private individuals for \$2,800,000 or \$218 per square foot. Both properties were purchased for the purpose of future redevelopment.

Commercial Land Sale

Lastly, 851 Industrial Avenue was purchased by 851 Industrial Storage CP Corporation (Dymon Self Storage) from Manda Investments Limited for \$4,000,000 or \$46.60 per square foot of site area. This site is to be developed with another Dymon Self Storage facility.

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June 2017 Total Value of Transactions

