

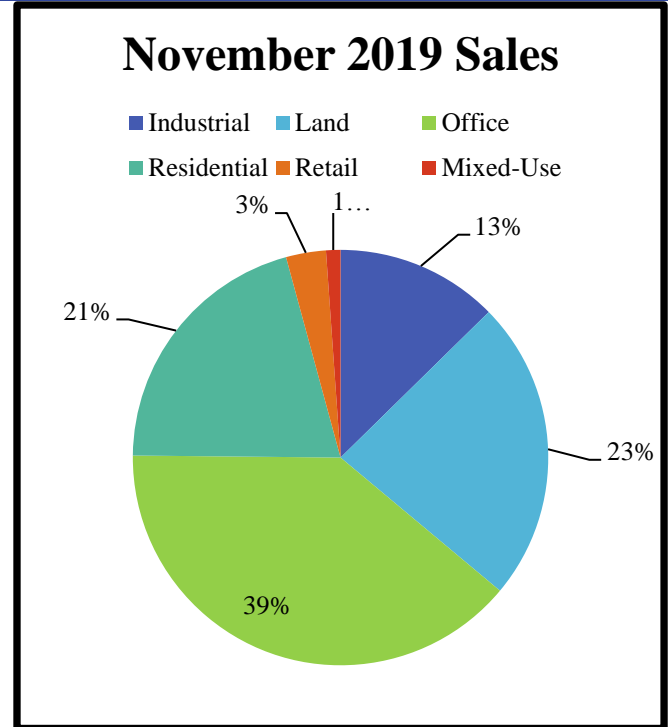
of Capital Interest | January 2020

Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate for the month of November as reported by Statistics Canada increased slightly to 4.3% from 4.2% the previous month. The national rate increased to 5.9% from 5.6% while Ontario’s unemployment rate also increased slightly to 5.6% from 5.4%.

There were 30 sales in the month of November with a total value of \$120,659,500. Office building sales accounted for 39.1% of the total, land sales 23.4%, residential building sales 20.6%, industrial building sales 12.6%, retail building sales 1.2% and mixed-use building sales 1.1%. 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 4 office building sales in the month of November for a total consideration of \$47,156,500.

The most notable sale for the month was the purchase of 495 Richmond Road by Dov (495 Richmond) Ltd. (*Dov Capital Corp.*) from Artis Richmond Road Ltd. for \$39,000,000 or \$370 per square foot. It is improved with a seven-storey, plus basement, Class “A” office building. Avison Young had this property listed for sale. The local agents involved with the transaction were Lindsay Hockey and Oliver Kershaw.

45 Montreal Road was purchased by 2695520 Ontario Inc. from Heart Beat First Aid & CPR Training Inc. for \$4,300,000 or \$317 per square foot. It is improved with a two-storey, multi-tenant, office/retail building. John and

Alan Seymour of Royal LePage Team Realty acted for the purchaser.

16 Green Street was purchased by 2723963 Ontario Inc. from Newgate Realty Advisors Inc. for \$2,286,500 or \$282 per square foot. It is improved with a two-storey medical office building. The property was listed for sale by Graeme Webster of Koble Commercial.

Land Sales

There were 11 land sales in the month of November for a total consideration of \$28,267,500.

1705 Carling Avenue was purchased by Claridge Homes (1717 Carling) Inc. from Webb’s Motel Ltd. for \$7,700,000 or \$80.12 per square foot of site area. It is currently improved with a motel and a restaurant.

729-753 Ridgewood Avenue was purchased by 11684663 Canada Inc. (*Brigil Construction*) from 561266 Ontario Inc. for \$5,450,000 or \$38.38 per square foot of site area. It is currently improved with a retail plaza. Nick Pantieras and Aik Aliferis of Marcus & Millichap were the agents with respect to this transaction.

2 Monk Street was purchased by Neoteric Developments Inc. from The Free Methodist Church in Canada for \$2,700,000 or \$195 per square foot of site area. It is currently improved with a single-storey church. The property was listed for sale by Colliers International. The local agents were Michael Pyman and Jordan Lovett.

745 Mikinak Road, in the former Rockcliffe Air Base, was sold to the City of Ottawa by Canada Lands Company CLC Ltd. for \$4,935,000 or \$37.76 per

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square foot of site area. It was purchased for the development of affordable housing.

Residential Building Sales

There were 7 residential building sales in the month of November for a total consideration of \$24,875,500.

345-347 Barber Street was purchased by 345 & 347 Barber Street Ltd. from the Ontario Superior Court of Justice for \$13,000,000 or \$118,182 per unit. It is improved with six and one-half storey apartment building.

90 Willow Street was purchased by named individuals from Wilbrod Holdings Inc. for \$5,650,000 or \$166,176 per unit. It is improved with a seven-storey apartment building. John

Hughes of Synercapital had the property listed for sale.

Industrial Building Sales

There were 4 industrial building sales in the month of November for a total consideration of \$15,260,000.

3025 Albion Road North was purchased by Ahlul-Bayt Islamic School from Hydro Ottawa Ltd. for \$6,800,000 or \$35.90 per square foot. It is improved with an older three-storey office building attached to a storage/warehouse/ maintenance facility.

441 & 465 Industrial Avenue was purchased by Dymon Storage (Ottawa) Corp. from 1278315 Ontario Inc. (*Controlex*) for \$4,600,000 or \$231 per square foot. It is improved with a one-

storey industrial/office building. This property was listed for sale by Ian Shackell of CBRE.

1885 Merivale Road was purchased by 11722522 Canada Inc. from Carmar Land Holdings Inc. for \$2,260,000 or \$276 per square foot. It is improved with a single-storey industrial flex building. Nico Zentil and Erik Falardeau of CBRE were the agents with respect to this transaction.

