

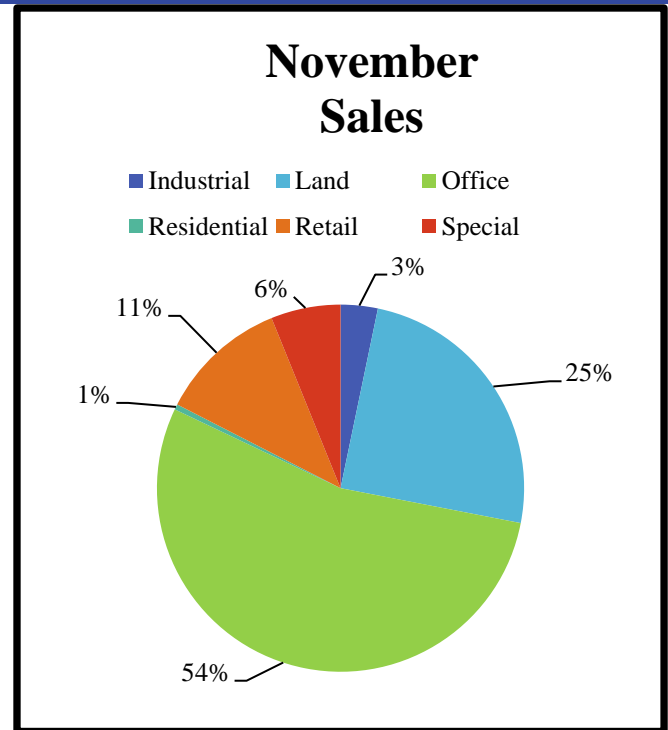
of Capital Interest | January 2022

Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate for the month of November as reported by Statistics Canada decreased to 4.6% from 5.4%. The national rate decreased to 6.0% from 6.7% while Ontario’s unemployment rate decreased to 6.4% from 7.0%.

There were 30 sales in the month of November with a total value of \$602,787,495. Office building sales accounted for 54.0% of the sales, land sales 24.8%, retail building sales 11.3%, special buildings 6.1%, industrial buildings 3.3% and residential buildings 0.5%. 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 3 office building sales in the month of November for a total consideration of \$325,000,000.

The most notable sale for the month of November was the sale of the Place de Ville office complex that was listed for sale by CBRE and RBC Capital Markets Realty Inc. 330 Sparks Street was purchased by CPVC Place de Ville Nominee Inc. from BPO (Ontario Core) Ltd., Crehoy Inc. and Ontari Holdings Ltd. for \$195,000,000 or \$329 per square foot. It is improved with a 29-storey office building and four-storey podium.

A leasehold interest in 320 Queen Street and 112 Kent Street was also purchased by CPVC Place de Ville Nominee Inc. from Ontari Holdings Ltd. for \$125,000,000 or \$214 per square foot. It is improved with two 22-storey office

towers that is on leased land until March 31, 2065.

2430 Don Reid Drive was purchased by PNPT Ontario Enterprises Inc. from Romulan Enterprises Inc. for \$5,600,000 or \$179 per square foot. It is improved with a two-storey office building.

Land Sales

There were 12 land sales in the month of November for a total consideration of \$149,356,834.

20 Leikin Drive, 99 Bill Leathem Drive & 11 Beckstead Road was purchased by Medusa General Partner Inc. (*Broccolini*) from Zena-Kinder Holdings Ltd. (*Leikin Group*) for \$34,585,200 or \$408,229 per acre. It is zoned Light Industrial.

5993 Flewellyn Road was purchased by Caivan (Stittsville South 2) Inc. from

281962 Ontario Corp. for \$31,000,000 or \$722,611 per acre. It is zoned Rural Countryside.

280-300 Queen Street was also purchased by CPVC Place de Ville Nominee Inc. (*Crespoint Real Estate*) from PDVIII (BOPC) Ltd., O&Y PDV III Inc. & Ontari Holdings Ltd. for \$30,000,000 or \$595 per square foot. It is zoned Mixed-Use Downtown Core and forms part of the Place de Ville transaction.

400 Albert Street was purchased by 138083764 Canada Inc. from Albert & Main Developments Inc. for \$28,700,000 or \$1,423 per square foot. It is zoned Residential Fifth Density. The agents involved with this transaction were Jason Shinder and Charles Mirsky of District Realty and Nick Pantieras and Aik Aliferis of IPA Marcus Millichap.

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550 Albert Street and the northeast corner of Albert and Booth Streets were purchased by the City of Ottawa from the National Capital Commission for \$6,744,034 or \$1,779,428 per acre. It is zoned Residential Fifth Density and Mixed-Use Downtown.

1-11 Springfield Road, 16 Douglas Avenue and 49-57 Beechwood Avenue were purchased by 2317916 Ontario Inc. (*Rahal Hair Transplant*) from Lakfair Enterprises Ltd. & named individuals for \$6,600,000 or \$321 per square foot. It is zoned Traditional Mainstreet. Aaida Oakley of Marcus Millichap was the agent with respect to this sale.

The northwest corner of Flewellyn and Shea Roads was purchased by Caivan (Stittsville South) Inc. from named individuals for \$2,900,000 or \$82,574 per acre. It is zoned Rural Countryside.

5907 Second Line South was purchased by 13327639 Canada Inc. from named individuals for \$2,255,000 or \$20,656 per acre. It is zoned Agricultural.

7308 Bank Street was purchased by 1000018909 Ontario Inc. from named individuals for \$2,200,000 or \$19,946 per acre. It is zone Agricultural.

Retail Building Sales

There were 17 retail building sales in the month of November for a total consideration of \$68,300,000.

2030 Tenth Line Road was purchased by HT Avalon Inc. from Sunrise Properties Ltd. (*BentallGreenOak*) for \$25,925,000 or \$303 per square foot. It is improved with a single-storey retail plaza. This property was listed for sale by IPA Marcus Millichap.

1574-1576 Walkley Road was purchased by 2700531 Ontario Inc. from 2522297 Ontario Inc. for \$3,200,000 or \$267 per square foot. It is improved with a two-storey multi-tenant retail building.

1688 Carling Avenue was purchased by 13164322 Canada Inc. from Hubert Renaud Ltd. for \$3,000,000 or \$169 per square foot. It is improved with an automotive garage with second floor office space.

A portfolio of 11 convenience stores was sold to Grant Castel Corporation from Arnold Kimmel Ltd., Hartman Management Corporation, Larny Holdings Ltd. and Kareeka Holdings Ltd. for a total consideration of \$31,900,000 or \$2,900,000 per property.

Industrial Building Sales

There were 5 industrial building sales in the month of November for a total consideration of \$19,705,000.

530 Lacolle Way was purchased by 530 Lacolle Way Corp. from 11940228 Canada Inc. for \$5,200,000 or \$217 per square foot. It is improved with single-storey industrial building. Brent Taylor of Brentcom Realty was the broker with respect to this sale.

34-36 Bentley Avenue was purchased by 1649028 Ontario Inc. from 34-36 Bentley Inc. for \$5,095,000 or \$167 per square foot. It is improved with a single-storey industrial building plus two-storey front office component.

27 Iber Road was purchased by 2873562 Ontario Ltd. (*Huntington Properties*) from Chappell Boys Holdings Inc. for \$4,000,000 or \$144 per square foot. It is improved with a single-storey office/warehouse building.

205 Maple Creek Court, in Carp, was purchased by 205 Maple Creek Inc. from 3556972 Canada Inc. for \$3,500,000 or \$215 per square foot. It is improved with a single-storey industrial building.

Special Building Sales

130 Goulbourn Force Road was purchased by HRG Canada Kanata GP Ltd. from Kanata Retirement Group Inc. (*Hawthorn Senior Living*) for \$36,962,661 or \$258,480 per unit. It is improved with a three-storey independent living retirement home that was constructed in 2019.

Residential Building Sales

There were 2 residential building sales in the month of November for a total consideration of \$2,863,000.

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