

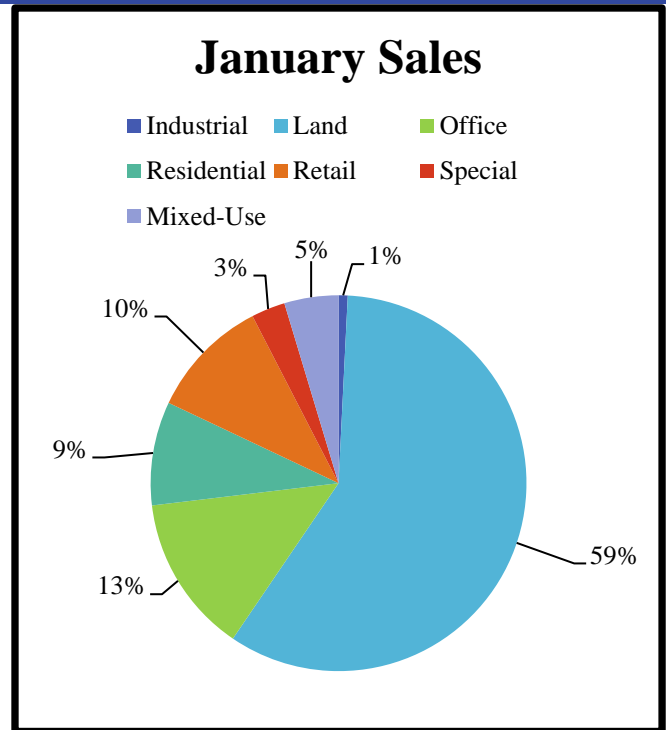
of Capital Interest | March 2020

Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate for the month of January as reported by Statistics Canada remained unchanged at 4.2%. The national rate decreased to 5.5% from 5.6% while Ontario’s unemployment rate also decreased slightly to 5.2% from 5.3%.

There were 39 sales in the month of January with a total value of \$108,158,270. Land sales accounted for 58.7% of the total, office building sales 13.6%, retail building sales 10.4%, residential building sales 8.9%, mixed use building sales 4.7%, special building sales 2.9% and industrial building sales 0.8%. Sales data has been provided by RealTrack Inc. For more information, visit www.realtrack.com or call 1-877-962-9033.



Land Sales

There were 17 land sales in the month of January for a total consideration of \$63,507,733.

The most notable sale in January was the purchase of 3-33 Selkirk Street. It was purchased by Selkirk & Main Developments Inc. (*Main & Main Developments Inc.*) from Eastview Properties Inc. (*Osgoode Properties Ltd.*) for \$17,875,000 or \$109 per square foot of site area. It is currently improved with an older retail plaza and was purchased for redevelopment with a high-rise residential rental development. Jason Shinder and Charles Mirsky of District Realty were the agents with respect to this sale as well as the next one.

88 Leikin Drive in the South Merival Business Park was purchased by

2717605 Ontario Ltd. (*Cityscape*) from Minto Properties Inc. for \$6,501,800 or \$290,648 per acre. It is zoned Light Industrial.

84 single-family lots on Plan 4M-1641 in Riverside South were purchased by Richcraft Homes from Riverside South Development Corp. (*Urbandale*) for \$11,968,708 or \$142,485 per lot.

403 Richmond Road at the northeast corner of Richmond Road and Roosevelt Avenue in Westboro, was purchased by Westboro Inc. (*Mastercraft Starwood*) from AL Tubman Ltd. for \$5,470,000 or \$237 per square foot of site area. It is currently improved with a funeral home and was purchased for redevelopment.

8800 Campeau Drive was purchased by Todar Investments Ltd. (*Maritime-Ontario Freight Lines Ltd.*) from West

Ottawa Land Holdings (2) Inc. (*Taggart Realty*) for \$5,372,975 or \$309,682 per acre. It is zoned for Business Park development.

The northwest corner of Palladium Drive and Upper Canada Street was purchased by Purolator Inc. from West Ottawa land Holdings (2) Inc. (*Taggart Realty*) for \$4,108,000 or \$521,320 per acre.

1886 O’Toole Road in the east end of the City was purchased by Richcraft Homes Ltd. from an individual for \$2,237,500 or \$22,208 per acre. It is zoned Agricultural Zone and is located some 350 metres to the east of the current urban boundary.

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Office Building Sales

There were 7 office building sales in the month of January for a total consideration of \$14,713,110.

18 Louisa Street was purchased by Ironwood 1 GP Inc. & Ironwood Fund Limited Partnership from Landmark Real Estate Holdings Inc. for \$5,300,000 or \$173 per square foot. It is improved with a three-storey former elementary school that was converted into office space. Nick Pantieras and Aik Aliferis of Marcus & Millichap had the property listed for sale.

550 Old St. Patrick Road was purchased by Inner City Health Inc. from John Howard Society of Ottawa for \$2,000,000 or \$323 per square foot. It is improved with a two-storey office building.

Retail Building Sales

There were 3 retail building sales in the month of January for a total consideration of \$11,250,000.

1472 Youville Drive was purchased by Zena Investment Corp. from an individual for \$6,400,000 or \$274 per square foot. It is improved with a one-storey building that was utilized by an RV dealership.

379 Preston Street was purchased by 379 Preston Ltd. (*The Properties Group*) from Prescott Hotel Company Ltd. for \$3,700,000 or \$300 per square foot. It is improved with a one and two-storey retail building.

Residential Building Sales

There were 7 residential building sales in the month of January for a total consideration of \$9,651,700. The seven buildings sold between \$842,200 and \$1,900,000 with prices per unit between \$158,333 and \$478,333.

Mixed-Use Building Sales

There were 3 mixed-use building sales in the month of January for a total consideration of \$5,035,527.

1755 Bank Street was purchased by Shark Real Estate Ltd. from Romulan Enterprises and named individuals for \$2,700,000 or \$308 per square foot. It is improved with a two-storey retail/office building.

Special Building Sales

2098 Montreal Road is an older hotel that is located in the east end of the City. It was purchased by 11782312 Canada Inc. from Hari-Ami Corporation for \$3,150,000 or \$68,478 per room. It is improved with three buildings that were constructed in the 1950s and 1960s. Colliers International Hotels had the property listed for sale.

