

of Capital Interest | March 2017

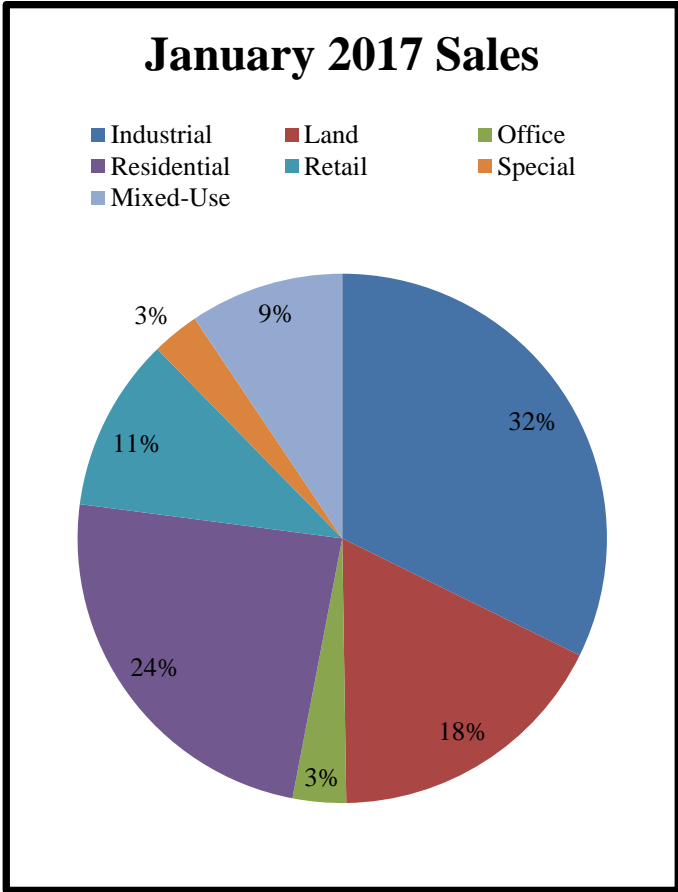
Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of January decreased to 5.7%, from the previous month when it was at 6.1%. The national rate decreased to 6.8%, while the Province of Ontario was the lone province with employment growth, up 20,000 in January, however, the unemployment rate remained unchanged at 6.4%.

According to CMHC’s news release, housing starts for the first month of the year were at 561 units compared to 345 units for the same period last year, an increase of 62.6%. In addition, the starts for condominium apartment units in January 2017 increased to 232 units as compared to 184 units last year.

There were a total of 23 sales reported in the month of January with a total value of \$41,419,840. Special buildings accounted for 2.9% of the total, office buildings 3.3%, industrial buildings 32.3%, residential buildings 24.0%, mixed-use buildings 9.4%, retail buildings 10.6% and land 17.5%. Sales data has been provided by RealTrack, Inc. For more information, visit <http://www.realtrack.com> or call 1-877-962-9033.



Office Sales

There was one office transaction during the month of January. 328 Waverly Street was purchased by 2553066 Ontario Inc. from Dr. W. Rudowicz Dentistry Professional Corporation for \$1,350,000 or \$245 per square foot. It is improved with a three-storey heritage office building. There are 10-12 surface parking spots available. The agent involved in this transaction was Rocco Disipio from Roal Lepage Team Realty.

Industrial Sales

There were five industrial building sales during the month of January with a value of \$13,373,000. 1690 & 1694 Cyrville Road was purchased by 2550662 Ontario Inc. from 2250227 Ontario Inc. for \$2,200,000 or \$209 per square foot. The property is improved with a one-storey industrial building, with a single storey residential dwelling. The house is currently being utilized as office space for the business. The agent involved in this transaction was Ed Belanger of Avison Young.

800 Belfast Road was purchased from J & J Macartney Realty Inc. by Matt & Jeff Investments Ltd. for \$2,900,000 or \$116 per square foot. The property is improved with an older one-storey industrial building that is a combination of office and warehouse space. Ed Belanger of Avison Young was also involved in this transaction.

1027 Moodie Drive was purchased by 10027715 Canada Inc. from Primo Developments Inc. for \$3,100,000 or \$269 per square foot. The property is improved with a one-storey industrial

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building, featuring office and warehouse space.

The last notable sale was 2510 Sheffield Road, which was sold by Weston Bakeries Limited, Boulangeries Weston Limitee for \$3,673,000 or \$230 per square foot. The property was improved with a single storey, brick industrial building that was constructed in 1966. The agent involved in this transaction was Ian Shackell of CBRE.

Residential Sales.

There were five residential sales during the month of January for a total consideration of \$9,960,000. The most notable sale was the sale of 344 Lacasse Avenue by Golden Dragon Ho 6 Inc. to Homestyle Suites Inc. for \$3,650,000 or \$121,667 per unit. The property is improved with two, three and one-half storey, walk-up apartment building. Each building contains 15 units and on-site laundry. Michel

Dagher & Barbara Anne Morelli of Coldwell Banker Sarazan Realty were the agents involved in this transaction.

Mixed-Use Sales

There was one mixed-use transaction during the month of January. 601 – 603 Bank Street & 64 Chamberlain Avenue was purchased by 2552238 Ontario Inc. from 123269 Canada Ltd. for \$3,900,000 or \$279 per square foot. The Bank Street property is improved with a two-storey, brick, elevatored, retail/office building with a full basement. Part of the sale includes a vacant parking lot with approximately 10 surface parking spaces located at 10 Chamberlain Avenue.

Retail Sales

There were three retail sales during the month of January with a total value of \$4,400,000. The new dental clinic located at 3400 Innes Road in Orleans

was purchased by WG Realty Limited from Bablitz Developments for \$1,800,000 or \$535 per square foot.

Land Sales

There were seven land transactions during the month of January for a total consideration of \$7,236,840. Of the seven transactions, there were two agricultural sales, two commercial sales, one future growth sale, one industrial sale and one residential sale.

Agricultural Land

The most notable agricultural land sale is located at 5089 Rushmore Road. This sale represents the assembly of four parcels of land. The properties were purchased from Private Individuals by Rob Parks Farms Inc. for \$2,190,920 or \$15,782 per acre.

