

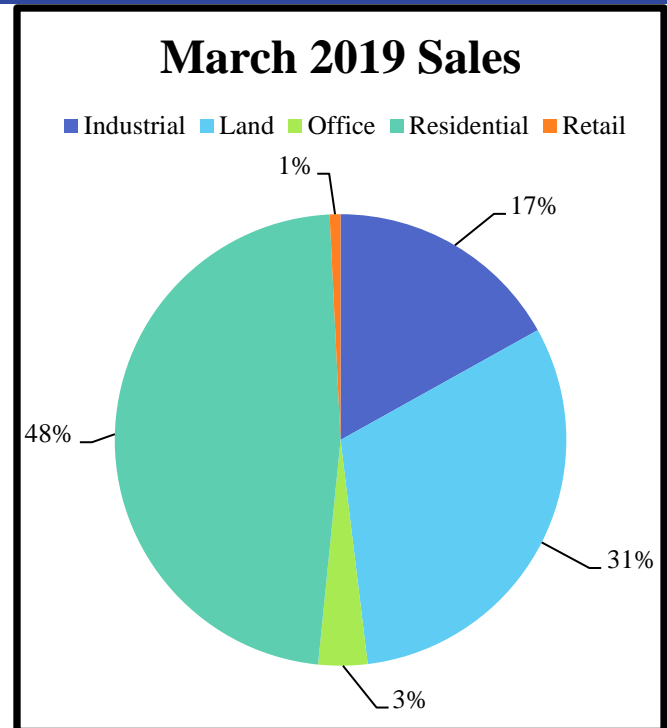
of Capital Interest | May 2019

Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate for the month of March as reported by Statistics Canada decreased slightly to 4.9% from 5.0% the previous month. The national rate remained unchanged at 5.8%, while Ontario's unemployment rate increased slightly to 5.9% from 5.7%.

There were a total of 29 sales in the month of March with a total value of \$204,060,501. Residential building sales accounted for 47.6% of the total, land sales 31.2%, industrial buildings 16.9%, office buildings 3.5%, and retail buildings 0.8%. Sales data has been provided by RealTrack Inc. for more information visit www.realtrack.com or call 1-877-962-9033.



Residential Building Sales

There were 3 residential building sales in March for a total consideration of \$97,215,000.

The most notable sale for the month was the purchase of 261-281 Laurier Avenue East & 400 Friel Street by Alignvest Student Housing Inc. from Laurier Friel Facility Inc. for \$92,000,000 or \$182,903 per bed. It is improved with a 9-storey student residence that was constructed in 2018.

55 Sweetland Avenue was purchased by 1470475 Ontario Inc. (*Fleming Property Management*) from 1414455 Ontario Inc. for \$4,250,000 or \$212,500 per unit. It is improved with an older three-storey apartment building. Dave McGahan of CLV Realty had the property listed for sale.

Land Sales

There were 18 land sales in March for a total consideration of \$63,591,501.

Residential Land Sales

2 Robinson Avenue was purchased by 11182765 Canada Inc. from Albert Gelman Inc. for \$26,500,000 or \$4,681,979 per acre.

Commercial Land Sales

501 Wanaki Road was purchased by Conseil des Ecoles Publiques de l'Est de l'Ontario from Canada Lands Company CLC Ltd. for \$8,572,500 or \$1,324,961 per acre. The site is located in the former Rockcliffe Air Base in the east end of the City.

16 & 20 Hamilton Avenue North was purchased by 2536662 Ontario Inc. (*Surface Developments*) from UFCW

Local 175 Building Corp. for \$2,155,000 or \$160 per square foot.

Future Growth Land Sales

1700 Richardson Side Road was purchased by Minto Communities Inc. from named individuals for \$8,000,000 or \$103,399 per acre. It is to the immediate north of the urban area.

Rural Land Sales

3035 Shea Road, to the north of the Village of Richmond, was purchased by 1230381 Ontario Inc. (*Schouten Construction Ltd.*) from named individuals for \$3,255,001 or \$15,440 per acre.

Industrial Land Sales

6682 Bank Street was purchased by ANS Scrap Metal Ltd. from 1496269 Ontario Inc. for \$2,100,000 or \$84,814

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per acre. This site is to the south of the Village of Greely.

Industrial Building Sales

There were 4 industrial building sales in March for a total consideration of \$34,515,000.

1071, 1091 & 1111 Ages Drive was purchased by Fiera Properties Core Fund GP Inc. from 2232027 Ontario Ltd. (ICBC) for \$20,051,000 or \$184 per square foot. The properties are improved with three industrial buildings that were constructed approximately 11 years ago.

1481 Michael Street was purchased by Fiera Properties Core Fund GP Inc. from 2232027 Ontario Ltd. (ICBC) for \$11,934,000 or \$111 per square foot. It is improved with a single-storey industrial building.

These properties were listed for sale as part of a 12 property portfolio by RBC Capital Markets.

Office Building Sales

There were 3 office building sales in March for a total consideration of \$7,164,000.

311 McArthur Avenue was purchased by 2680157 Ontario Inc. from Tower 311 Inc. for \$5,400,000 or \$207 per square foot above grade. It is improved with a three-storey multi-tenant medical office building.

March 2019 Total Value of Transactions

