

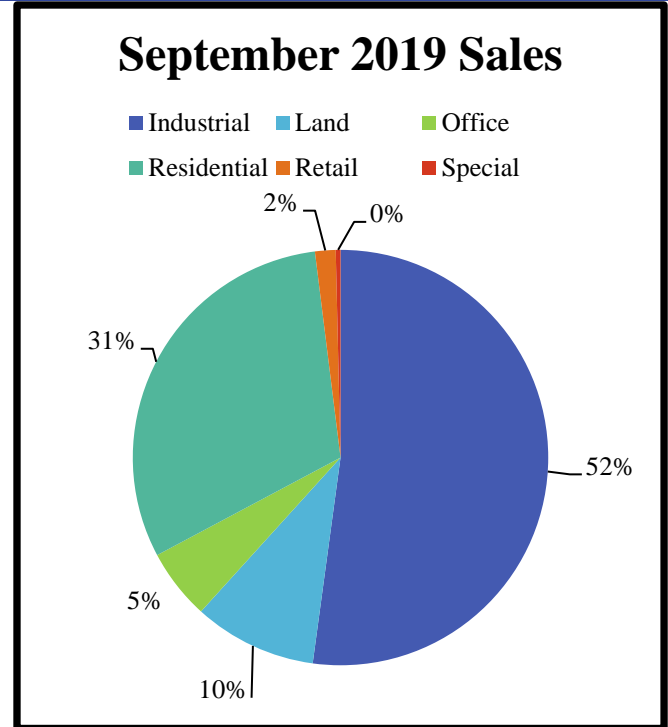
of Capital Interest | November 2019

Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate for the month of September as reported by Statistics Canada decreased to 4.4% from 4.8% the previous month. The national rate decreased slightly to 5.6% from 5.7% while Ontario’s unemployment rate also decreased slightly to 5.5% from 5.5%.

There were a total of 39 sales in the month of September with a total value of \$461,797,129. Industrial building sales accounted for 52.1% of the total, residential building sales 30.8%, land sales 9.6%, office building sales 5.5%, retail building sales 1.6% and special building sales 0.4%. Sales data has been provided by RealTrack Inc. for more information visit www.realtrack.com or call 1-877-962-9033.



Industrial Building Sales

There were 7 industrial building sales in the month of September for a total consideration of \$240,788,166.

The most notable sale for the month was the purchase of 5225 Boundary Road. It was purchased by 5225 Boundary Road Ottawa Property Inc. (*Concert CREC Commercial Fund LP*) from Boundary Road Development Inc. (*Broccolini Group*) for \$173,438,166 or \$169 per square foot. It is improved with a newly constructed one-storey fulfillment centre for Amazon. CBRE was the broker with respect to this transaction.

500 Palladium Drive was purchased by Pro REIT Acquisition (1) Inc. from 500 Palladium Portfolio Inc. (*H & R Group*) for \$48,500,000 or \$174 per square foot. It is improved with a three-storey industrial/office building.

1970 Merivale Road was purchased by 2640162 Ontario Inc. (*Butler Group*) from Hydro Ottawa Ltd. for \$9,200,000 or \$123 per square foot. It is improved with two two-storey and two single-storey buildings that were vacant at the time of sale.

3389 Hawthorne Road was purchased by 2696435 Ontario Inc. (*Drain-All Ltd.*) from Dufresne Realty Inc. for \$5,600,000 or \$246 per square foot. It is improved with two older industrial buildings.

37 Bentley Avenue was purchased by JJMYRL Holdings (2015) Inc. & 1067005 Ontario Ltd. (*Star Motors*) from 702489 Ontario Inc. for \$2,450,000 or \$213 per square foot. It is improved with a single-storey industrial building.

Residential Building Sales

There were 10 residential building sales in the month of September for a total consideration of \$142,267,000.

1971 & 1975 St. Laurent Boulevard (St. Laurent Towers) was purchased by GF 1971 & 1975 St Laurent Blvd Ltd. (*Starlight Investments Ltd.*) from Homestead Land Holdings Ltd. for \$96,000,000 or \$192,000 per unit. It is improved with two 18-storey apartment buildings.

1825 Russell Road was purchased by Aera Investments (Ontario) Ltd. from JTS Russell Inc. (*Provincial Store Fixtures Ltd.*) for \$23,000,000 or \$221,154 per unit. It is improved with a six-storey apartment building.

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161 Presland Road, in the east end of the City, was purchased by Holland Properties Association from Presland Properties Ltd. (*District Realty*) for \$11,000,000 or \$171,875 per unit. It is improved with a four-storey apartment building.

324 Chapel Street, in Sandy Hill, was purchased by 1470475 Ontario Inc. (*Fleming Property Management*) from 1394657 Ontario Inc. for \$2,575,000 or \$214,583 per unit. It is improved with a two and one-half storey apartment building.

46 Nelson Street in the Lowertown neighbourhood was purchased by 46 Nelson Street Holdings Inc. from Infinity Two Investments Inc. for \$2,275,000 or \$126,389 per unit. It is improved with a three-storey apartment building that is demised into 18 bachelor units.

97 Daly Avenue in Sandy Hill was purchased by 97 Daly Inc. (*Gowling WLG*) from named individuals for \$2,250,000 or \$321,429 per unit. It is improved with a three-storey apartment building.

Land Sales

There were 14 land sales in the month of September for a total consideration of \$44,246,963.

The northeast corner of Terry Fox and Cope Drives was purchased by Claridge Homes (Cope Dr) Inc. from named individuals for \$10,930,904 or \$542,208 per acre. It is zoned R3X [2410]-h & R4Y [2412]-h.

5470 & 5472 Fernbank Road was purchased by 2686089 Ontario Inc. (*Cardel Homes*) from 1664531 Ontario Inc., 2114253 Alberta Ltd. & Wigi Restructured Bond Corp. for \$9,091,913 or \$46,597 per acre. It is zoned AG & AG1 and is to the immediate south of the urban boundary.

77-93 Barrette Street & 78-90 Beechwood Avenue were purchased by Minto (BB) GP Inc. & Barwood Limited Partnership from Immeubles Famille Claude Lauzon Ltee & Claude Lauzon Group Ltd. for \$6,500,000 or \$171 per square foot. They are zoned TM8 H(11/15) & R4E [1322].

3455 Hawthorne Road, to the north of Hunt Club Road in the east end of the City was purchased by 3455 Hawthorne Storage GP Corp. (*Dymon Corp.*) from named individuals for \$4,375,000 or \$49.97 per square foot. It is zoned IL.

5505 Fernbank Road in the developing Fernbank community between Kanata and Stittsville, was purchased by the Ottawa-Carleton District School Board from 2129786 Ontario Ltd. (*Mattamy Homes*) for \$3,013,870 or \$429,326 per acre. It is zoned I1A & R3YY [2317].

Office Building Sales

There were 3 office building sales in the month of September for a total consideration of \$25,390,000.

251 Laurier Avenue West was purchased by Pro REIT Acquisition (1) Inc. from Outcore Equities Inc. & Slate Asset Management GP Inc. for \$21,150,000 or \$363 per square foot. It is improved with an 11-storey office

building. The property had been listed for sale by CBRE.

189 Laurier Avenue East was purchased by Building Investments Inc. from the Government of Angola for \$3,000,000 or \$251 per square foot. It is improved with a three-storey heritage office building.

Retail Building Sales

There were 4 retail building sales in the month of September for a total consideration of \$7,405,000.

1065-1069 Bank Street in Old Ottawa South was purchased by 1065 Bank Holdings Inc. from W & K McGinne Holdings Inc. (*Allegra Network Ottawa*) for \$2,450,000 or \$678 per square foot. It is improved with a one-storey, multi-tenant, retail building.

1400 Bank Street was sold by 138425 Canada Inc. (Langdon Flowers) to 1400 Bank Street Inc (SerCo Construction Ltd.) for \$2,350,000 or \$470 per square foot. It is improved with a one-storey, two tenant retail building. Nick Pantieras and Aik Aliferis of Marcus & Millichap were the agents for this transaction.

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