

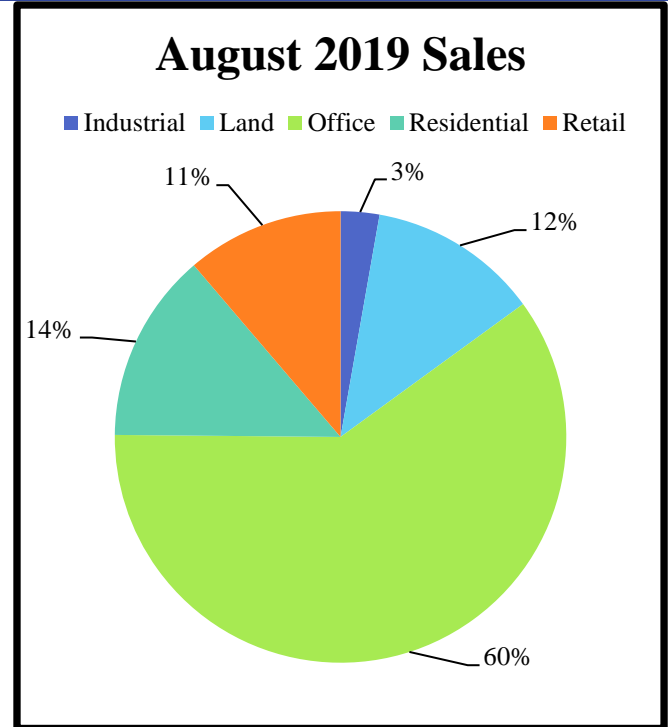
of Capital Interest | October 2019

Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate for the month of August as reported by Statistics Canada decreased to 4.8% from 5.0% the previous month. The national rate increased slightly to 5.7% from 5.5% while Ontario’s unemployment rate also increased slightly to 5.6% from 5.4%.

There were 31 sales in the month of August with a total value of \$182,769,325. Office building sales accounted for 60.2% of the total, residential building sales 13.6%, land sales 12.2%, retail building sales 11.3% and industrial buildings 2.8%. 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 6 office building sales in the month of August for a total consideration of \$109,950,175.

The most notable sale for the month was the purchase of 1525, 1545 & 1565 Carling Avenue (Carling Executive Park) by CR4 Carling Executive Park Inc. (*Crown Realty*) from bcIMC Realty Corp. (*QuadReal Property Corp*) for \$56,500,000 or \$197 per square foot. It is improved with three seven-storey Class “A” office buildings. This property was listed for sale by Colliers Capital Markets Canada.

150 Metcalfe Street was purchased by Northam CIGF (Metcalfe) Holdings Ltd. from Dream Office (GP) Inc. (*Dream Office REIT*) for \$40,500,000 or \$368 per square foot. It is improved with a 23-storey Class “A” office building.

This property was listed for sale by CBRE.

2781 Lancaster Road was purchased by 2781 Lancaster Road Inc. (*Facilities Commercial Realty Inc.*) from Skyline Commercial Real Estate Holdings Inc. for \$6,200,000 or \$177 per square foot. It is improved with a Class “A-” four-storey office building. CBRE had this property and the next one listed for sale as part of a larger portfolio of properties.

2525 St. Laurent Boulevard was purchased by 2525 Real Estate Holdings Inc. from Skyline Commercial Real Estate Holdings Inc. for \$2,500,000 or \$159 per square foot. It is improved with a two-storey office building.

1181 Hunt Club Road (Units 133-135, 202-203 CCP #1024) was purchased by 2702626 Ontario Inc. from 1179 Hunt Club Inc. for \$2,175,175 or \$302 per

square foot. The units are part of a two-storey office condominium building that was constructed in 2019.

235 Terence Matthews Crescent was purchased by 2696098 Ontario Inc. from SMK Property Inc. for \$2,075,000 or \$258 per square foot. It is improved with a two-storey office building. Sarah Vandenberg of Koble Commercial had this property listed for sale.

Residential Building Sales

There were 8 residential building sales in the month of August for a total consideration of \$24,863,000.

341 & 345 Whitby Avenue was purchased by JB Holdings Inc. (*Bassi Construction*) from Westboro Apts Ltd. for \$9,000,000 or \$204,545 per unit. It is improved with two three and one-half storey apartment buildings.

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72-80 Bolton Street was purchased by 80 Bolton Inc. from Claude Lauzon Group Ltd. for \$7,500,000 or \$340,909 per unit. It is improved with a four-storey apartment building that was constructed in 2016.

276-280 Montreal Road was purchased by 1048279 Ontario Inc. from 1727926 Ontario Inc. for \$2,783,000 or \$115,958 per unit. It is improved with three identical three and one-half storey apartment buildings.

Land Sales

There were 11 land sales in the month of August for a total consideration of \$22,323,750.

112 Montreal Road & 314 Gardiner Street was purchased by 2705460 Ontario Inc. from 1147310 Ontario Inc. for \$8,500,000 or \$68.49 per square foot of site area. It is currently improved with an older motel but was purchased for redevelopment with rental apartment units.

4346 Hawthorne Road in the south end of the city and outside of the urban boundary was purchased by Urbandale Corporation from named individuals for \$3,851,400 or \$60,547 per acre. It is zoned RU.

75 & 95 Lusk Street was purchased by 1634158 Ontario Inc. from 2116885 Ontario Inc. (*DCR/Phoenix Development*) for \$2,345,600 or \$800,546 per acre. It is zoned IP [2265] H(12)/H(16).

Retail Building Sales

There were 4 retail building sales in the month of August for a total consideration of \$20,567,400.

300 Eagleson Road (Hazeldean Mall) was purchased by Hazeldean Mall Regional Inc. (*The Regional Group*) from Bentall Kennedy Prime Canadian property Fund Inc. (*BentallGreenOak*) for \$14,250,000 or \$63.70 per square foot. It is improved with an enclosed community sized mall plus a two-storey freestanding annex building.

322 Blackburn Avenue was purchased by the Islamic Society of Sandy Hill from Golden Dragon Ho 10 Inc. for \$4,500,000 or \$317 per square foot. It is improved with a one and two-storey strip plaza.

Industrial Building Sales

There were 2 industrial building sales in the month of August for a total consideration of \$5,065,000.

21 Concourse Gate which is located in the Colonnade Business Park was purchased by Guardian Capital Real Estate GP Inc. from Clarke Properties Ltd. for \$3,750,000 or \$145 per square foot. It is improved with a two-storey industrial flex building that was constructed in 1983.

