

of Capital Interest | September 2018

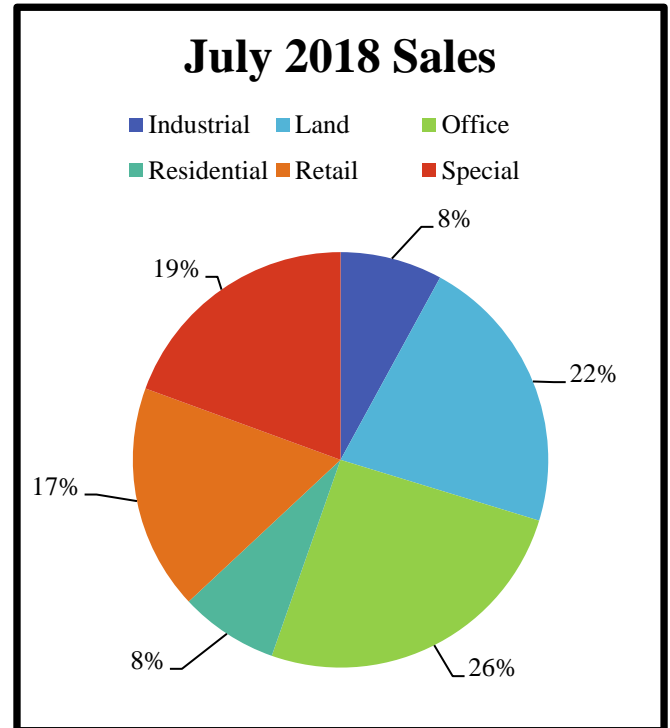
Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate as reported by Statistics Canada for the month of July remained unchanged at 4.3% from the previous month. The national rate decreased slightly from 6.0% to 5.8% and Ontario's unemployment rate decreased to 5.4% from 5.9%.

According to CMHC's news release, housing starts for the first seven months of the year were at 3,536 units compared to 3,873 units for the same period last year, a decrease of 8.7%. In addition, starts for condominium apartment units so far this year are at 204 units as compared to 753 units in 2017.

There were a total of 33 sales in the month of July with a total value of \$165,298,838. Land sales accounted for 21.8% of the total, special building sales 19.4%, retail buildings 17.5%, office building 25.6%, industrial buildings 8.0% and residential buildings 7.7%. Sales data has been provided by RealTrack Inc. for more information visit www.realtrack.com or call 1-877-962-9033.



Special Building Sales

There were two special building sales for the month of July for a total consideration of \$32,099,899.

The most notable sale during the month of July was 88 Albert Street which was purchased by 88 Albert Street Holdings Inc. from Beacon Realty Co Ltd. for \$28,599,899 or \$190,666 per room. It is improved with a twelve-storey, 150 room hotel.

2412 Cleroux Crescent was purchased by 1572446 Ontario Inc. from Blackburn Seniors Retirement Home Inc. for \$3,500,000 or \$64,815 per bed. It is improved with a three-storey, 54 bed, retirement residence

Land Sales

There were ten land sales for the month of July for a total consideration of \$35,990,139.

Commercial Land Sales

156-160 Lyon Street was purchased by 2643852 Ontario Inc. (*Manor Park Estates Inc.*) from Ottawa Community Lands Development Corporation for \$5,250,000 or \$517 per square foot of site area. The purchaser owns the adjoining site.

1545 Bank Street was purchased by 10773883 Canada Inc. from 1618523 Ontario Ltd. for \$3,000,000 or \$129 per square foot of site area. There is a proposal to develop the site with a six storey, 101 unit apartment building.

1050 Bank Street was purchased by 2641723 Ontario Inc. from 614762

Ontario Inc. for \$2,350,000 or \$230 per square foot of site area. It is currently improved with a single storey retail building but was reportedly purchased for redevelopment.

Future Growth Land Sales

4747-4755 Bank Street was purchased by Claridge Homes (Bank St) Inc. from named individuals for \$9,250,000 or \$482,525 per acre. The site was purchased by an adjoining property owner to incorporate into their proposed subdivision.

Industrial Land Sales

One of the most talked about sales so far this year has been the purchase of 5341 Boundary Road by Boundary Road Development Inc. (Broccolini Group) from East Gateway Properties Ltd. (The Properties Group) for \$10,549,000 or

of Capital Interest | September 2018

Juteau Johnson Comba Inc.

\$110,000 per acre. The site is located at the southeast corner of Boundary Road and Highway 417 in the east end of the City. It was purchased for the construction of a 1,000,000 square foot distribution centre for Amazon.

Retail Building Sales

There were seven retail building sales for the month of July for a total consideration of \$28,981,000.

700 Hunt Club Road & 2900 Gibford Drive (Units 1-4) was purchased by 2643736 Ontario Inc. (*Manor Park Estates Inc.*) from 700 Hunt Club Road Inc. for \$7,657,000 or \$549 per square foot of building area. It is improved with two free-standing restaurant pads and four contiguous one-storey units being part of a one and two-storey retail/office condominium. Brent Taylor of Brentcom Realty was the agent with respect to this transaction.

Office Building Sales

There were seven office building sales for the month of July for a total consideration of \$42,390,000.

2260 Walkley Road was purchased by ECF REIT GRP Inc. from Gencon Captial Resources Inc. for \$8,400,000 or \$169 per square foot of building area. It is improved with an office/industrial building demised into a two-storey office component and a one-storey attached office/warehouse component.

1505 & 1534 Laperriere Avenue was purchased by 1505 Laperriere Avenue Ottawa Inc. from Dymon Storage

(Dymon) Corp. for \$7,400,000 or \$300 per square foot of building area. It is

improved with a four-storey, plus basement, Class "B" office building. Michael Pyman of Colliers International and Marc Morin and Graeme Webster of Koble Commercial were the agents involved in this transaction.

69 Auriga Drive was purchased by Kiko Holdings Co Ltd. from Intelcan Technosystems Inc. for \$3,625,000 or \$190 per square foot of building area. It is improved with a two-storey office building with a warehouse component.

Lastly, the Ottawa Public Library Board and the City of Ottawa sold their interest in 191 Laurier Avenue West and 120 Metcalfe Street to Outcore Equities Inc. & Slate Asset Mgmt GP Inc. for \$20,000,000. The transaction included the 3-storey main library branch, the air rights for the office building located at 191 Laurier Avenue West and the underground parking garage.

Industrial Building Sales

There were two industrial building sales for the month of July for a total consideration of \$13,150,000.

302 Legget Drive was purchased by 302 Legget Drive (GP) Inc. (*Inside Edge Properties Ltd.*) from Econo-Malls Holdings #21 Inc. for \$11,600,000 or \$138 per square foot of building area. It is improved with a multi-tenant single storey industrial building with a two-storey office component.

Residential Building Sales

There were five residential building sales for the month of July for a total consideration of \$12,687,800.

1664-1168 Woodroffe Avenue & 5-11 Majestic Drive was purchased by MCM

Fund II (Manor Village) GP Inc. (*Minto Group*) from the Ontario Superior Court of Justice for \$15,950,000 or \$143,694 per unit. It is improved with six, two-storey plus basement, townhouse complexes with a total of 111 units.

38 Monk Street was purchased by JB Holdings Inc. (*Bassi Construction*) from named individuals for \$3,200,000 or \$228,571 per unit. It is improved with a three and one-half storey, 14-unit apartment building.

39-85 Costello Avenue was purchased by First Source Financial Management Inc. from the Ontario Superior Court of Justice for \$2,000,000 or \$83,333 per unit. It is improved with two, two-storey townhouse blocks that were in very poor condition.

253-259 York Street was purchased by 253 York Street Holdings Inc. from 1550483 Ontario Inc. for \$5,675,000 or \$149,342 per unit. It is improved with an older three storey rental apartment building.

of Capital Interest | September 2018

Juteau Johnson Comba Inc.

