

of Capital Interest | August 2022

Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate for the month of June as reported by Statistics Canada decreased to 3.9% from 4.9%. The national rate decreased to 4.9% from 5.2% while Ontario’s unemployment rate decreased to 5.1% from 5.4%.

There were 30 sales in the month of June with a total value of \$305,284,580. Office building sales accounted for 34.2% of the total, residential building sales 34.1%, land sales 30.7% and retail sales 1.0%. 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 June for a total consideration of \$104,450,000.

3199 Palladium Drive in Kanata was purchased by Morguard Palladium Ltd. from PC Kanata Developments Inc. for \$64,500,00 (including excess land) or \$400 per square foot. It is improved with a brand new, five-storey, office building which is the new headquarters of Kinaxis. Nathan Smith and Scott Brooker of Cushman & Wakefield Ottawa were the agents with respect to this sale.

700 Silver Seven Road in Kanata was purchased by Fortinet Technologies (Canada) ULC from Silver Seven Road Inc., 85681 Alberta Ltd. & PBX Properties Ltd. (*Elk Property Management Ltd.*) for \$15,450,000 or \$211 per square foot. It is improved with a five-storey, Class “B”, office building that was constructed in 2001. This property was sold by Michael Pyman and Jordan Lovett of Colliers.

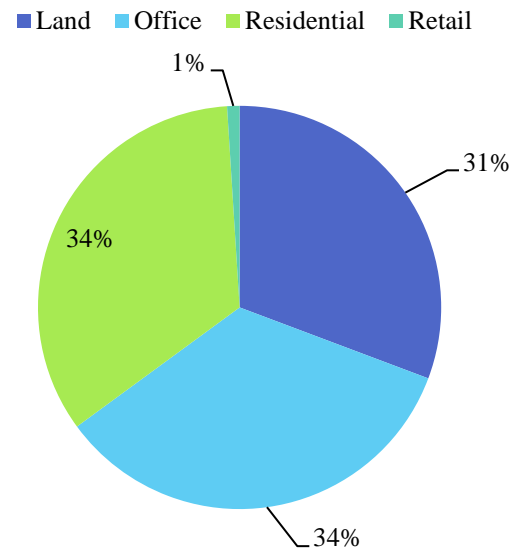
603 March Road in Kanata was purchased by March & Main

Developments Inc. (*Westdale Properties*) from Renesas Electronics Canada Ltd. for \$8,150,000 or \$110 per square foot. It is improved with a two-storey, Class “B”, office building that was constructed in 1969, with subsequent additions, including a 2001 addition fronting Terry Fox Drive.

2713 Lancaster Road was purchased by Richcraft Properties Ltd. from 891717 Ontario Ltd. (*Elk Property Management*) for \$6,700,000 or \$195 per square foot. It is improved with a two-storey, Class “B”, office building that was constructed in 1987. The agents with respect to this transaction were Quintin Colaiacovo and Ben Sherman of Qube Properties.

350 Palladium Drive in Kanata was purchased by Fortinet Technologies (Canada) ULC from 350 Palladium Drive Inc., 856581 Alberta Ltd. & PBX Properties Ltd. (*Elk Property Management Ltd.*) for \$6,000,000 or \$225 per square foot. It is improved with a two-storey, Class “B”, office building

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which was originally a one-storey. The second level was added in 1996.

259-261 Montreal Road in Vanier was purchased by 261 Montreal Road Inc. & Mrak Holdings Inc. (*Mark Motors Group*) from Ethical Holdings No 1 Inc. & Ethical Holdings No 2 Inc. for \$3,650,000 or \$183 per square foot. It is improved with a four-storey office building that was constructed in 1970. Brent Taylor of Brentcom Realty was the broker for this transaction.

Residential Building Sales

There were 8 residential building sales in the month of June for a total consideration of \$104,006,000.

The most notable sale of the month was the purchase of 3528 Downpatrick Road and 2929 Fairlea Crescent by GF III Downpatrick Road Ltd. & GF III 2969 Fairlea Ltd. (*Starlight Investments*) from Downpatrick Apartments Ltd. & Fairlea

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Apartments Ltd. (*Paramount Properties & CapREIT*) for a combined total of \$70,250,000 or \$186,835 per unit. 3528 Downpatrick Road is improved with two four-storey and one seven-storey apartment buildings, a single-storey community building and 36 two-storey townhomes. 2969 Fairlea Crescent is improved with a twelve-storey apartment building.

328 & 330 Livery Street in Stittsville were purchased by 2338628 Ontario Inc. from DCR/Phoenix Rentals Inc. (*Phoenix Homes*) for \$16,000,000 or \$444,444 per unit. It is improved with two new three-storey, apartment buildings.

182-184 Lisgar Street was purchased by 182-184 Lisgar Street Inc. (*Serco Realty Group*) from Quex Property Corp. for \$7,000,000 or \$280,000 per unit. It is improved with a three and one-half storey, walk-up apartment building with ground floor commercial office that was constructed in 1906.

97 Daly Avenue was purchased by Named Individuals from 97 Daly Inc. for \$3,050,000 or \$435,714 per unit. It is improved with a three-storey apartment building that was constructed in 1920. This property was listed for sale by Quintin Colaiacovo and Ben Sherman of Qube Properties.

45-47 St. Andrew Street was purchased by 1000179392 Ontario Inc. from 10817716 Canada Inc. for \$2,841,000 or \$255,125 per unit. It is improved with two, four-plexes that are connected by an archway and a detached garage that was constructed in 1940. This property was listed for sale by Charles Mirsky of District Realty.

211 Ivy Crescent was purchased by 2697483 Ontario Inc from 211 Ivy Real Estate Holdings Inc. for \$2,500,000 or \$416,667 per unit. It is improved with a two and one-half storey, six-plex that was constructed in 1950.

Land Sales

There were 14 land sales in the month of June for a total consideration of \$93,796,640.

4101 Limebank Road in Gloucester was purchased by Ontari Holdings Ltd. (*Alberta Investment Management Corp.*) from 845471 Ontario Inc. for \$26,625,000 or \$713,998 per acre. It is zoned Development Reserve.

2026 Scott Street was purchased by Granite Private Equity GP Inc. (*Colonnade BridgePort*) from The Granite Curling Club of West Ottawa Inc. for \$20,900,000 or \$403 per square foot. It is currently zoned Community Leisure Facility and is in the rezoning process.

1186 March Road in Kanata was purchased by Claridge Homes (1186 March Rd) Inc. from a Named Individual for \$12,025,000 or \$379,937 per acre. It is zoned Rural Countryside.

2775 & 2785 Palladium Drive in Stittsville was purchased by 1000210754 Ontario Inc & 1000210777 Ontario Inc. from Palladium Auto Park No. 2 Ltd. for \$7,769,500 or \$948,657 per acre. It is zoned Industrial Park.

2740 Queenesview Drive in Nepean was purchased by The Granite Curling Club of West Ottawa Inc. from Zena Investment Corp for \$7,000,000 or \$125 per square foot. It is zoned Light Industrial.

255 Richmond Road was purchased by 2828727 Ontario Inc. & 255 Richmond Developments LP. from 255 Richmond Road Holdings Inc. for \$3,637,379 or \$290 per square foot. It is zoned Traditional Mainstreet.

12-18 & 20 Hawthorne Avenue was purchased by JB Holdings Inc. from Zelma Palef Holdings Limited for \$2,985,000 or \$247 per square foot. It is zoned Traditional Main Street.

4601 Hawthorne Road in Gloucester was purchased by Richcraft Homes Ltd. from Named Individuals for \$2,237,440 or \$92,190 per acre. It is zoned Rural Countryside.



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