

of Capital Interest | July 2022

Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate for the month of May as reported by Statistics Canada decreased to 5.2% from 5.3%. The national rate decreased to 5.2% from 5.3% while Ontario's unemployment rate increased to 5.4% from 5.3%.

There were 27 sales in the month of May with a total value of \$197,455,431. Residential Building Sales accounted for 50.2% of the total, industrial sales 16.9%, land sales 16.7%, office building sales 10.7%, retail building sales 4.3% and mixed-use building sales 1.2%. 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 7 residential building sales in the month of May for a total consideration of \$99,049,000.

The most notable sale for the month of May was the sale of 200, 210, 222-226 Livery Street & 96 Tapedero Avenue in Stittsville. It was purchased by CAPREIT Apartments Inc. from 2358771 Ontario Inc. for \$43,700,000 or \$390,179 per unit. It is improved with three three-storey, 12-unit residential rental apartment buildings and 76 stacked townhouse dwellings in eight blocks, constructed in 2018-2021.

350 Montgomery Street was purchased by 13947319 Canada Inc. (*Chenier Group*) from Sonia Rentals Inc. for \$35,350,000 or \$308,095 per unit. It is improved with an eight-storey apartment building that was constructed in 2021.

39-85 Costello Avenue was purchased by Costello Properties Inc. (*Golden Equity Properties*) from First Source Financial Management Inc. for \$14,500,000 or \$302,083 per unit. It is

improved with a two and one-half storey, stacked, townhouse project.

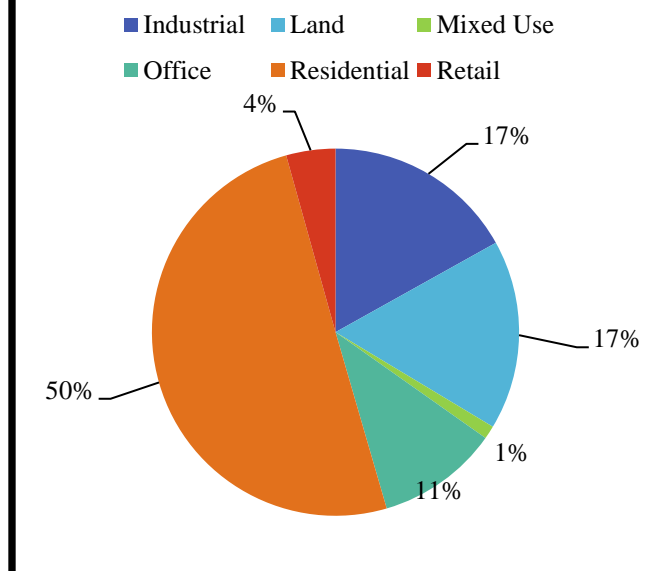
6640 Notre-Dame Street was purchased by CAGT Properties Inc. from Gauthier Inc. & Gauthier Properties Holding Limited Partnership for \$3,600,000 or \$200,000 per unit. It is improved with a two and one-half storey apartment building.

Industrial Building Sales

There were 4 industrial building sales in the month of May for a total consideration of \$33,375,000.

1155 Lola Street was purchased by Parkit Enterprise from 1155 Lola Street Inc. for \$17,600,000 or \$282 per square foot. It is improved with a one and one-half storey, industrial, flex building of which 9,000 square feet is an elevated basement level that was constructed in 1972, with the east addition in 1989 and the west addition in 2009. Graeme Webster and Nick Hannah of Koble Commercial had this property listed for sale.

May 2022 Sales



47 Antares Drive in Nepean was purchased by 47 Antares Inc. (*Jennings Real Estate Corp.*) from Gestion Topmount Inc. for \$9,200,000 or \$174 per square foot. It is improved with a single-storey industrial building constructed in 1987 with additions in 1990 and 1998.

183 Colonnade Road South in Nepean was purchased by J Laurysen Investments Inc. from Jacl Lelair Holdings Inc. for \$5,125,000 or \$336 per square foot. It is improved with a single-storey, plus office mezzanine, industrial flex building that was constructed in 1977 and was sold vacant.

Land Sales

There were 9 land sales in the month of May for a total consideration of \$33,001,431.

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466 Tremblay Road was purchased by Rohit at Tremblay Ltd. from 466 Tremblay Road Inc. for \$11,000,000 or \$128 per square foot. It is zoned Transit Oriented Development.

A 7.05-acre parcel located at the southwest corner of Axis Way and Fern Casey Street in Orleans was purchased by the Ottawa-Carleton District School Board from Richcraft Homes Ltd. & Minto Communities Inc. for \$5,816,250 or \$825,000 per acre. It is zoned Minor Institutional.

A 6.11-acre parcel located at the northeast corner of Rosehill Avenue and Santolina Street in Kanata was purchased by the Ottawa-Carleton District School Board from Mattamy (Fairwinds West) Ltd., 1532524 Ontario Inc. & Tamarack (Maple Grove) Corp. for \$5,487,300 or \$898,085 per acre. It is zoned Minor Institutional and Residential Third Density.

1966 Roger Stevens Drive in North Gower was purchased by Roger Stevens GP Inc. & Roger Stevens Coinvest GP Inc. (*Broccolini Construction Inc.*) from MCU Holdings Ltd. for \$5,250,000 or \$46,837 per acre. It is zoned Rural General Industrial, Rural Commercial & Parks and Open Space.

Two parcels with a combined site area of 42.78 acres located on the east side of Dunning Road in Cumberland were purchased by AGinvest Farmland IV Inc. & AGinvest Farmland IV LP from Mount Haven Farm Inc. for \$2,300,000 or \$53,763 per acre. It is zoned Agricultural and Mineral Aggregate Reserve with Detached Dwelling.

Office Building Sales

There were 3 office building sales in the month of May for a total consideration of \$21,170,000.

1560-1580 Merivale Road in Nepean was purchased by 13755215 Canada Inc. from 1727844 Ontario Inc. & Ducani Limited Partnership for \$17,900,000 or \$227 per square foot. It is improved with a five-storey, Class "B", office building with ground floor retail that was constructed in 1976. The brokers with respect to this sale were Nick Pantieras, Aik Aliferis, Tarek Mansour and Patrick Boyd of IPA Marcus & Millicap.

2625 Queensview Drive in Nepean was purchased by 2625 Queensview Properties Inc. from 1679538 Ontario Inc. for \$9,350,000 or \$204 per square foot. It is improved with a two-storey, Class "B" office building that was constructed in 1982.

2286 & 2300 Carling Avenue were purchased by 1880 Holding Corp. from Fedlands Holdings Inc. for \$7,470,000 or \$333 per square foot. It is improved with two office buildings. Marc Morin and Sarah Vanderbilt of Koble Commercial Real Estate were the agents with respect to this sale.

Retail Building Sales

There were 3 retail building sales in the Month of May for a total Consideration of \$8,560,000.

147 Rideau Street was purchased by Walk9 Capital Ltd. from 9310924 Canada Inc. for \$4,350,000 or \$275 per square foot. It is improved with a two-storey, plus finished basement, commercial building.

2396 St. Joseph Boulevard in Orleans was purchased by 2396 St. Joseph Blvd Inc. (*Jennings Real Estate*) from 1577870 Ontario Inc. for \$3,000,000 or \$155 per square foot. It is improved with a single-storey retail building that was constructed in 2006.

Mixed-Use Building Sales

There was 1 mixed-use sale in the month of May for a total consideration of \$2,300,000.

681-685 Somerset Street West was purchased by Named Individuals from 2373430 Ontario Inc. for \$2,300,000 or \$287,500 per unit. It is improved with a three-storey mixed-use building comprised of ground floor retail and upper-level apartments.

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