

of Capital Interest | October 2022

Juteau Johnson Comba Inc.

Overview of Market

The local unemployment rate for the month of August as reported by Statistics Canada decreased to 3.4% from 3.5%. The national rate increased to 5.4% from 4.9% while Ontario’s unemployment rate increased to 5.7% from 5.3%.

There were 26 sales in the month of August with a total value of \$132,182,889. Land sales accounted for 43.7% of the total, office building sales 30.6%, residential building sales 13.5%, mixed-use buildings 6.1%, retail buildings 3.1% and industrial buildings 3.0%. Sales data has been provided by RealTrack Inc. For more information, visit www.realtrack.com or call 1-877-962-9033.

Land Sales

There were 12 land sales in the month of August for a total consideration of \$57,736,740.

1039 Terry Fox Drive in Kanata was purchased by Claridge Homes (Bridlewood Trails Phase 4) Inc. from two Named Individuals for \$17,020,080 or \$511,114 per acre. It is zoned Business Park Industrial.

2646 Walkley Road in Gloucester was purchased by Mokto Walkley Inc. from 652761 Ontario Inc., Cohen & Cohen’s Full-Line Office Interiors Inc., Canadian Pacific Railway and Canadian National Railway for \$14,000,000 or \$436,681 per acre. It is zoned Heavy Industrial.

2175 Prince of Wales Drive in Nepean was purchased by Zena Investment Corp. (Myers Cadillac Chevy Buick GMC) from Named Individuals for \$6,867,500 or \$861,669 per acre. It is zoned Development Reserve. Phil Zunder and Joel Freedman of CDN

Global (Ottawa) were the agents with respect to this sale.

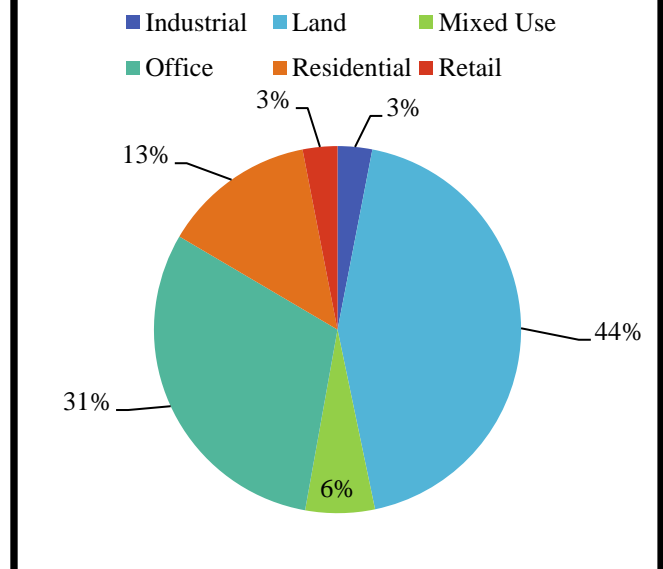
2202 Shea Road in Stittsville was purchased by KLP Real Estate 1 Inc. (Multivesco) from WIGI Restructured Bond Corp. & 2114253 Alberta Ltd. for \$3,412,230 or \$25,558 per acre. It is zoned Agricultural.

6065 Fallowfield Road in Stittsville was purchased by KLP Real Estate 1 Inc. (Multivesco) from WIGI Restructured Bond Corp. & 2114253 Alberta Ltd. for \$3,331,200 or \$30,060 per acre. It is zoned Agricultural.

4095 Moodie Drive in Richmond was purchased by the City of Ottawa from Named Individuals for \$2,668,750 or \$34,945 per acre. It is zoned Rural Countryside and Mineral Aggregate Reserve. The property was listed for sale by Andre Major of EXP Realty.

3442 Barnsdale Road in Manotick was purchased by RKK Farms Inc. from Named Individuals for \$2,300,000 or

August 2022 Sales



\$225,490 per acre. It is zoned Rural Countryside.

67 Springhurst Avenue was purchased by Cassone Construction Ltd. from Named Individuals for \$2,000,000 or \$143 per square foot. It is zoned Residential Third Density.

Office Building Sales

There was only 1 office building sale in August.

400 Cumberland Street was purchased by TNC 400 Cumberland Street Ltd. (Starlight Investments Ltd.) from KS 400 Cumberland Street Inc. (KingSett Capital) for \$40,500,000 or \$232 per square foot. It is improved with an eleven-storey, LEED Gold, Class “B”, office building that was constructed in 1973. This property was listed for sale by RBC Capital Markets.

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Residential Building Sales

There were 7 residential building sales in the month of August for a total consideration of \$17,809,999.

310, 312 & 322 Cooper Street were purchased by 6121870 Canada Ltd., 2331272 Ontario Inc. & 2474027 Ontario Inc. (*Godfrey Roofing Inc.*) from 1374937 Ontario Inc., 2072921 Ontario Inc. & 2104497 Ontario Inc. for \$5,600,000. It is improved with three buildings.

682 & 683 Irene Crescent were purchased by 13182291 Canada Inc. from a Named Individual and 4461916 Canada Corp. for \$3,600,000 or \$300,000 per unit. It is improved with two, three-storey, six-unit apartment buildings that were constructed in 1951 and 1953.

2444 Cleroux Crescent in Blackburn Hamlet was purchased by CAGT Properties Inc. from Gauthier Inc. & Gauthier Properties Holdings LP for \$2,800,000 or \$233,333 per unit. It is improved with a two and a half-storey, walk-up apartment building.

100 & 110 Alice Street in Vanier were purchased by Alice Developments Inc. from Edmond Street Amour Holdings Ltd. for \$2,200,000 or \$183,333 per unit. The property is improved with two, two-storey, six-unit apartment buildings that were constructed in 1952.

Mixed-Use Building Sales

There was only 1 mixed-use building sale in August.

178 Nepean Street and 231 Bank Street were purchased by 211-231 Bank Street Holdings Inc. (*Smart Living Properties*) from Named Individuals for \$8,075,000. It is improved with a variety of mixed-use buildings that range in height from one to three stories.

Retail Building Sales

There were 2 retail building sales in the month of August for a total consideration of \$4,040,000.

2195 Carling Avenue was purchased by 1000250252 Ontario Inc. from Named Individuals for \$2,700,000 or \$947 per square foot. It is improved with a single-storey restaurant with basement that is currently operating as the Golden Palace.

