

Primecorp Commercial Realty Inc. Advises on \$19.6M Purchase of Empress Kanata by Chartwell Seniors Housing REIT

OTTAWA, Nov. 22 /CNW Telbec/ - Primecorp Commercial Realty Inc. is pleased to announce that its Healthcare Group, led by Raffaele Guglielmelli, has completed its mandate, acting as advisor on the purchase of Empress Kanata Seniors Residence, by Chartwell Seniors Housing REIT, at a price of \$19.6 Million.

“Empress Kanata is located in a preferred location in the city of Ottawa. This confirms that in this “not so pure a real estate play”, the old real estate maxim of location, is a key attribute to the success of a Seniors Housing project”, states Mr. Guglielmelli.

“Investment demand in the Seniors Housing market continues to be strong, with benchmark pricing being set for “A” Class facilities in core markets that offer premium services including wellness centres, spas, concierge services and other amenities. As more affluent seniors consider upscale accommodations, trends show that we are experiencing a higher absorption for larger units and at higher rental rates.”

Primecorp’s Healthcare Group is poised to expand its service offerings nationally. Mr. Guglielmelli seeks to build on the success of Primecorp’s strategically focused Commercial Real Estate business, having earned the loyalty of a diverse group of Industry participants, including Private, Public, Institutional, National and International clients.

Primecorp is a strategically focused Commercial Real Estate Investment Brokerage, Management and Advisory firm founded by Principals Aik Aliferis, Sam Firestone, Steve Lerner and Nicolas Pantieras. The Firm has offices in Ottawa, Toronto, and Montreal, with affiliate offices in Halifax and Edmonton. Primecorp has completed Real Estate transactions in excess of C \$1.8 Billion in the last 8 years, in over 25 Canadian cities.

For further information: Media relations, 1-888-720-2020 ext 234, www.primecorp.ca