

Busy period for Primecorp

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It's been a busy 30 days for Ottawa's Primecorp Commercial Realty, which has been involved in the sale of 20 apartment projects across Ontario since Dec. 22.

The latest sale involves the recently-completed Clarendon Lanes, a 120-unit luxury apartment complex in the Byward Market. GWL Realty Advisors purchased the complex for \$30.8 million. The project includes a five-storey building on York Street and a seven-storey building located on George Street, as well as 14,000 square feet of ground floor retail space and a 185-stall underground commercial parking garage.

The company was also involved in the sale of a portfolio of six apartment complexes totaling 138 units located in the Carlington Park area. A group of private investors sold the portfolio to CRPIF II GP Inc. Realty Fund for \$7.2 million.

The third transaction involved the sale of 13 apartment complexes consisting of 797 suites in the Greater Toronto area, Oakville, Burlington and London. Transglobe Property Management Services purchased the properties from CAP REIT for a total sale price of approximately \$70.3 million.