

Primecorp sells local luxury apartment for \$20.8M

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The Driveway Place Apartments on Queen Elizabeth Driveway have been sold for a cool \$20.8 million.

Primecorp Commercial Realty Inc. Brokerage said it acted as adviser to the luxury high-rise's previous owner, 350 Driveway Inc., in the sale of the building to Homestead Land Holdings Ltd.

"We are committed to the growth of our existing portfolio through the acquisition of quality apartment properties. Trophy properties such as this add depth and superiority to our existing high-quality portfolio," said Homestead CEO Alf Hendry in a statement.

The 136-suite, which overlooks the Rideau Canal, has been home to many illustrious people, including former Progressive Conservative MP Flora MacDonald.