

Huntington Capital purchases 31,000-square-foot Bells Corners building

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An Ottawa-based firm has added a class-A, three-storey west-end office building to its existing property portfolio.

Huntington Capital purchased the building at 245 Stafford Rd. from an undisclosed vendor, who felt the property no longer fit in with its existing portfolio, Primecorp announced Friday.

Primecorp acted as the exclusive adviser on the transaction, representing both buyer and seller. In an interview, Primecorp principal Aik Aliferis said the Ottawa market remains in demand for investors.

"Ottawa is definitely on everybody's radar. They love our stability, they love our track record, they love our conservative approach to development," he said.

"We don't have a huge over-saturation of supply of any category - office, industrial, multi-residential. All our categories are very healthy because of that and the valuation of our real estate remain very buoyant because of it."

Terms of the deal were not disclosed. The property was built in 1985 and is managed by Colonnade Development, according to the 2008-09 Building Owners and Managers Association Ottawa Commercial Space Directory .