

Primecorp brokers multi-building Kingston deal

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Ottawa's Primecorp Commercial Realty Inc. has brokered the sale of 367 residential suites in Kingston, the company said this week in a release.

The sale comprised of six multi-residential properties, consisting of two 11-storey buildings, three 3-storey buildings and one 3.5-storey building under the control of Chicago-based vendor LaSalle Investment Management, which holds around \$37.5 billion in private and public property equity investments.

Guelph-based Skyline Apartment REIT, a private real estate investment trust, purchased the properties. "This was a strategic acquisition with excellent asset growth potential which will ensure solid gains for our investors," said Jason Castellan, CEO of Skyline, in a statement.