

# 90 Sparks Street, Ottawa



**90 Sparks Street** is a class "A" office building located in the heart of the downtown Ottawa business district, one block from Parliament Hill. Encompassing a total of 401,240 square feet of rentable area, the Property includes two levels of retail space and 150 below grade parking spaces. The Property's anchor tenants include Royal Bank of Canada and Public Works Canada which together occupy approximately 53% of the building's rentable area.

|              | Leased         | Vacant        | Total          |
|--------------|----------------|---------------|----------------|
| Office       | 340,058        | 15,503        | 355,561        |
| Retail       | 23,586         | 8,565         | 32,151         |
| Storage      | 4,955          | 8,573         | 13,528         |
| <b>Total</b> | <b>368,599</b> | <b>32,641</b> | <b>401,240</b> |
|              | 91.9%          | 8.1%          |                |



**Offering Process** The Vendor has adopted a single stage proposal call process. Interested parties are invited to submit a purchase proposal after **Wednesday, May 24, 2000**. Following a review of the proposals, the prospective purchaser whose proposal is determined to be the most attractive to the Vendor will be selected to negotiate a binding purchase and sale agreement.

| 12 Months Ending Jun-30 (\$000's) | 2001            |
|-----------------------------------|-----------------|
| Minimum Rent                      | \$5,876         |
| Recoveries                        | 5,817           |
| Other                             | 425             |
| Vacancy Allowance                 | (606)           |
| <b>Gross Revenue</b>              | <b>\$11,511</b> |
| Operating Costs                   | 2,897           |
| Realty Taxes                      | 2,871           |
| Management Fees                   | 345             |
| <b>Total Expenses</b>             | <b>6,114</b>    |
| <b>Net Operating Income</b>       | <b>\$5,397</b>  |

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