

BlackBerry sells Canadian properties for Can\$305m

OTTAWA, CANADA: Smartphone manufacturer BlackBerry has sold most of its Canadian properties to San Francisco-based real estate investment firm Spear Street, for Can\$305m (US\$278m).



BlackBerry has sold its Canadian properties, including its head office in Ottawa, for Can\$305m as part of a turnaround plan. Image: [Berry Review](#)

The deal includes more than three million square feet of office space as well as vacant land. BlackBerry said in a statement it will lease back a portion of the space.

The real estate sell-off is part of BlackBerry's turnaround plan, refocusing on its core software and services business after a dismal few years.

BlackBerry helped create a culture of mobile users glued to smartphones, but lost its lustre as many moved to iPhones or devices using Google's Android software.

After posting record losses last year, the company brought in new management and outsourced its handset production to Taiwan-based Foxconn.

Source: AFP via I-Net Bridge