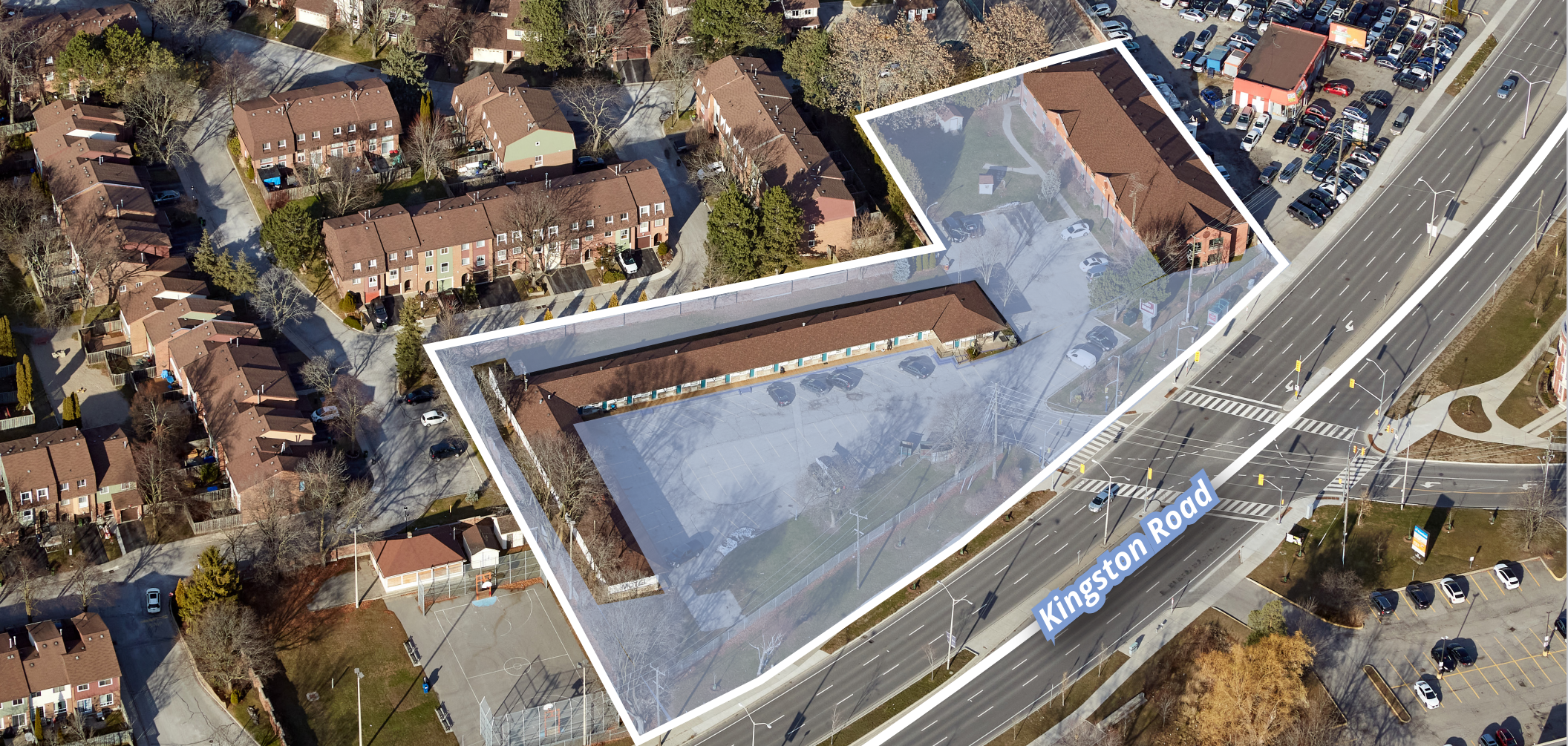




For Sale: 4674 Kingston Rd.

Stable Cash Flowing Asset with Significant Income Upside & Redevelopment Potential

- Approx 6% cap on in-place income with potential to increase to 10% yield
- Improved with two buildings totaling 81 rental units
- Lot size - 88,684 sf
- User/Investor opportunity with flexible occupancy and vacancy possibilities
- Current redevelopment application for 13 storeys and 334,505 ft²

For more information please contact **The Multi-Residential Group:**

Jonathan Hittner[†]
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[†] Broker

^{*} Sales Representative

**AVISON
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Property Overview

Existing Property Details

Site Area	86,684 ft ² (1.99 ac) 472 feet along Kingston Road
Zoning	Commercial Residential
Official Plan	Mixed Use Area
Approx. In-Place NOI	\$1,910,000
Existing Financing	Assumable first mortgage approx \$19,000,000 at prime plus 2.50% maturing April 2025
VTB	Second place VTB up to 90% LTV provided the buyer is assuming the existing financing.
	Or Second place VTB of 30% LTV in the event that the buyer does not assume the existing mortgage
Redevelopment Application	Submitted July 2022

Sale Highlights

- Opportunity to acquire a strong and stable cash flowing asset with future redevelopment upside
- Approximate 6% going-in cap rate with potential to increase to 10% with stabilization
- Existing assumable financing
- Flexible VTB options available
- ZBA application has been filed for 334,505 ft² of GFA and 483 units



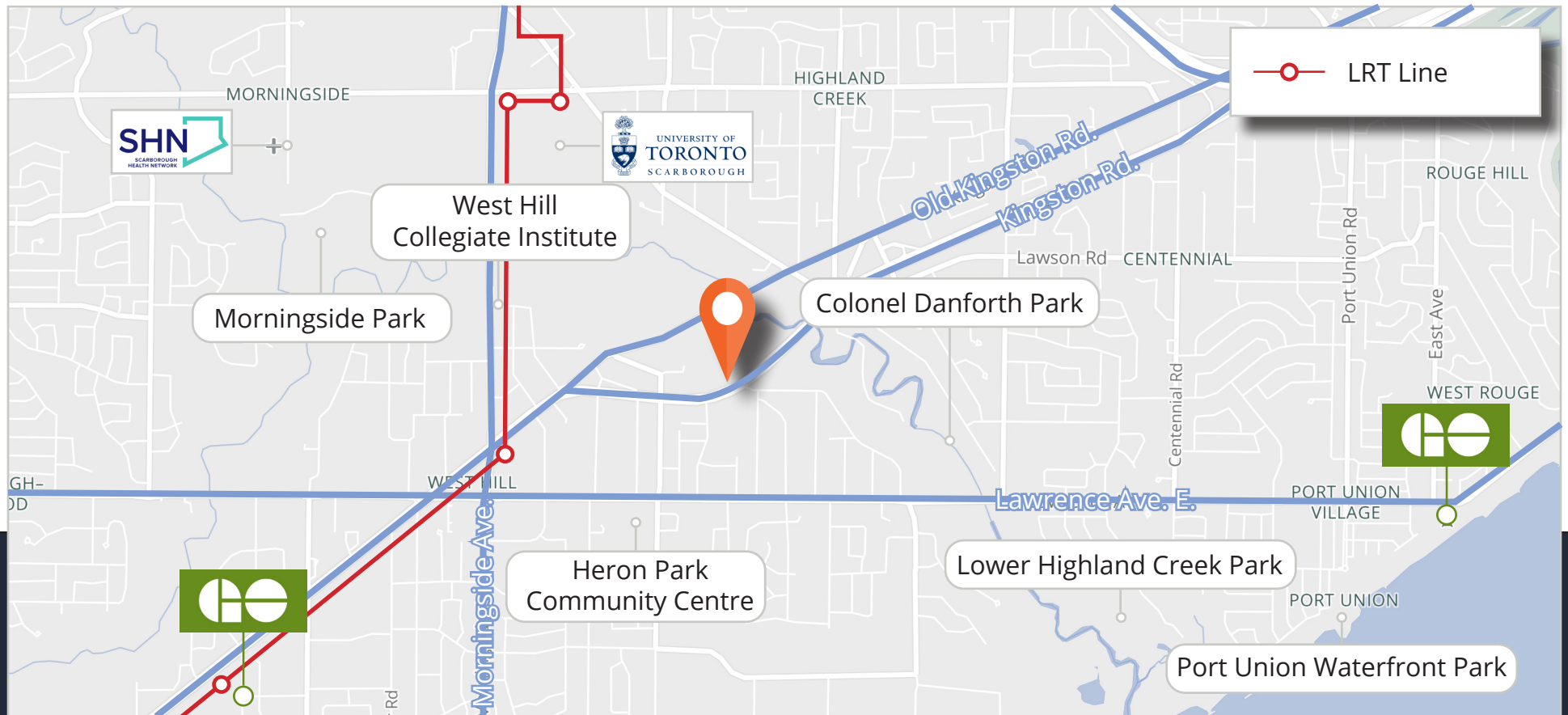
Property Overview

Potential Development



Height:	13 storeys (40.47m)
Lot Size:	86,684 ft ²
Proposed GFA:	334,505 ft ²
Floor Space Index:	3.86x
Parking:	196 stalls (P1)
Status	Proposed and under review - July 2022 submission

Location Overview



Scarborough

4674 Kingston Road ("The Property") is located at the nearest intersection of Kingston Road and Beachgrove Drive, in Scarborough. Scarborough is one of Toronto's fastest growing nodes with an abundance of amenities including Morningside Crossing Shopping Centre, The Scarborough Bluffs, Colonel Danforth Park, and The Toronto Pan Am Sports Centre. Future development is ideal as The University of Toronto – Scarborough Campus and Centennial College are within a short walk. Public transit can be accessed via the nearby Eglinton GO Station, proving direct access to Downtown Toronto and Ontario's GO Transit system.

Scarborough Bluffs



University of Toronto



Guildwood GO Station



Developments in the Area

Proposed

	Property	Developer	Storeys	Total GFA	Site Area	Units	Density	Status
1	255 Morningside Ave	First Capital	25	411,676	49,697	456	8.28x	Under Review
2	4566-4568 Kingston Rd	Old Orchard Properties Inc.	12	99,850	25,646	131	3.89x	Under Review
3	4630 Kingston Rd	LCH Developments	13	308,491	81,069	417	3.81x	Under Review
4	4696 Kingston Rd	Firmland Developments Corp.	11	141,761	47,964	173	2.96x	OLT Approved
5	1650 Military Trail	Altree Developments	8	121,314	32,141	152	3.77x	Under Review

Active

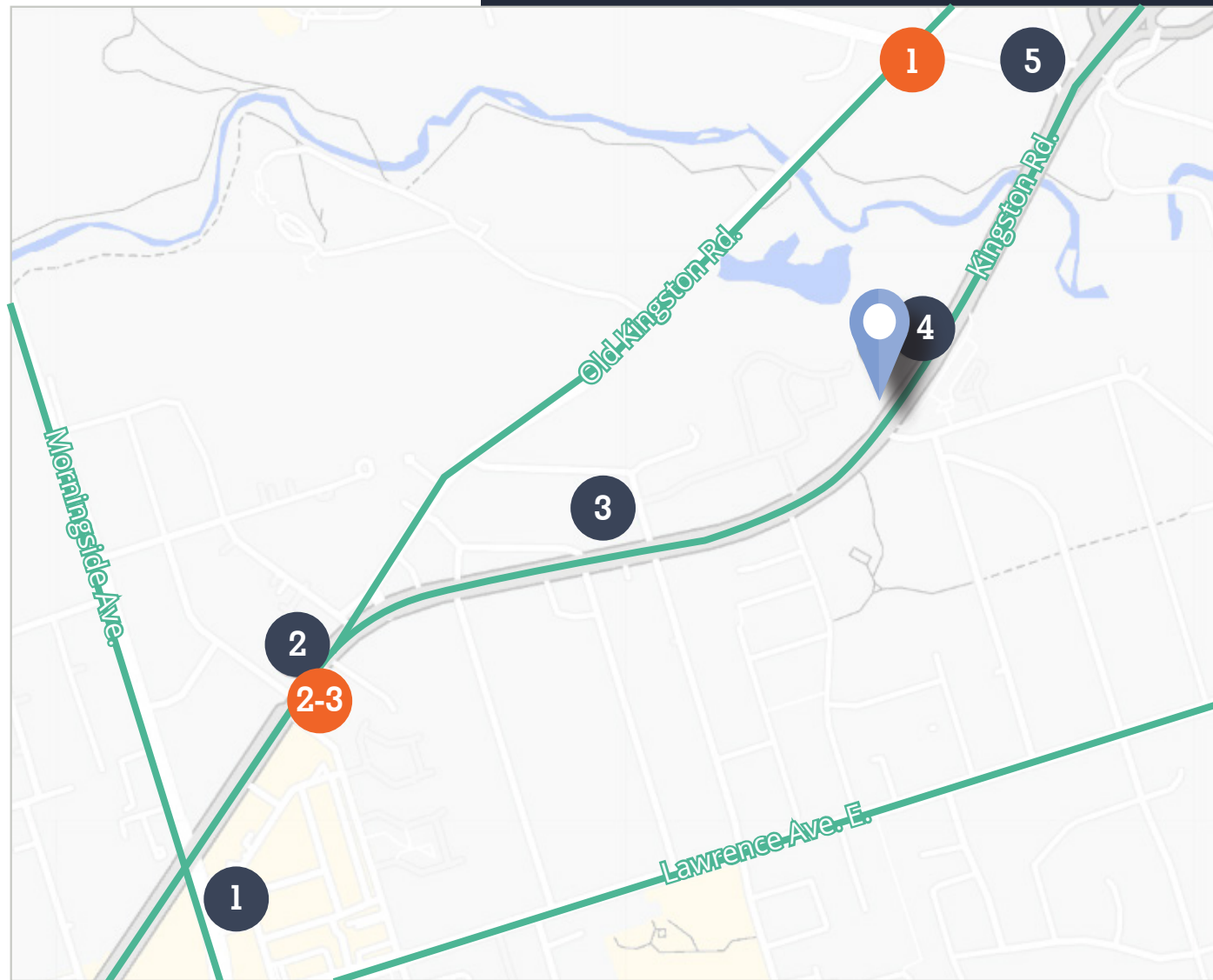
	Address	Developer	% Sold	Storeys	Units	Avg Unit Size	Opening date	Avg Sold Price	Avg Asking Price
1	1625 Military Trail	Altree Developments	50%	8	276	641	May-22	\$1,214	\$1,167
2	1635 Military Trail	Altree Developments	100%	8	263	637	Nov-21	\$1,026	-
3	4569 Kingston Rd	Mutual Developments	91%	11	101	700	Oct-21	\$976	\$1,065

Developments in the Area

Proposed

Active

Subject Property





For Sale

4674 Kingston Road, Toronto, ON

Pricing and offering process

The Property is being offered for sale for \$31,825,000

All expressions of interest may be submitted in the form of a Letter of Intent or Agreement of Purchase and Sale and should include the following:

- Address and contact info
- Purchase price
- Deposit structure
- An indication of material terms required by the purchaser
- Evidence of the purchaser's financial ability to complete the transaction

Offering process

Offers will be reviewed on an "as come basis."

Data Room Content Includes:

- EXP BCS Report - January 2023
- EXP Phase I ESA - January 2023
- West Building Floor Plan - 26 Units
- East Building Floor Plan - 55 Units
- 2022 SSHA contract with the City of Toronto
- 2023/2024 SSHA contract value increase and renewal with the City of Toronto
- Rent Roll & Operating Statement

For more information and to discuss pricing please contact

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