



# 25 KING WEST

COMMERCE COURT

RICH IN TRADITION, FOCUSED ON THE FUTURE.



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### **DID YOU KNOW?**

There are 16 Giants of Jordan heads located on each side of Commerce Court North's 32nd floor Observation Deck. Overlooking the city and above the street that inspired their name, the heads were sculpted to represent courage, observation, foresight and enterprise.



*The North Tower of Commerce Court, also known as 25 King West, is a story about optimism and the power of an edifice to impart faith in the future. From its gold leaf, to the stories carved into and painted on its walls, here's a building that owns its own story – past and future.*

HERITAGE



# SHAPED BY THE PAST

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A transformation takes shape. One that opens up a new lease on life for the legendary Commerce Court North and its prestigious address of 25 King West. The keystone of today's Commerce Court, 25 King West tells a story of aspiration, prosperity, industry, integrity, and of a progressive future where an iconic building, modernized workplaces and urban culture come together to create a remarkable leasing opportunity.

Be part of it.



August 11, 1930: His Majesty's R100 Airship over the soon to be opened headquarters of the Canadian Bank of Commerce. The building itself opened on January 13, 1931, in time for the bank's annual shareholder's meeting.

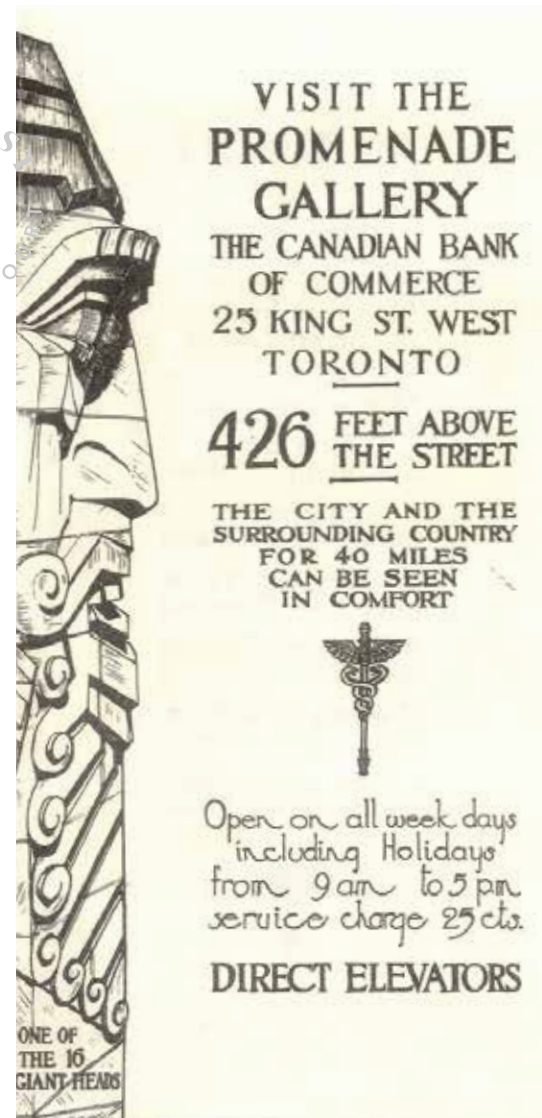


#### DID YOU KNOW?

The cornerstone of this ambitious 141 metre tall limestone building was laid just two days after the stock market crash of October 29, 1929. Constructed between 1929 – 1932, 25 King West cost over \$8 million to build – or well over \$85 million in today's dollars.



The iconic sculptures known as the Giants of Jordan, created a unique visual experience for visitors, as did the promise that you could look out over a distance of 48 miles.



As the tallest building in the British Empire and Toronto's first "skyscraper", the North Tower drew crowds to its 32nd floor Observation Gallery.



QUADREAL.COM

Despite the ornate nature of the building, construction of the North Tower took only two years. There were 750 artisans and builders employed in its construction.

Installed in 1972, Commerce Court's fountain and its surrounding courtyard has long been a destination for visitors and tenants alike.




### THE FINANCIAL DISTRICT RISES

In the late 19th century, Toronto's Financial District was a medley of small regional and local banks. In 1926, the Canadian Bank of Commerce decided to replace their modest seven-storey head office with something more impressive: 25 King West.

Launched in 1931 with a height of an unprecedented 32-storeys (141 meters), 25 King West gained prestige as Canada's tallest building. Despite launching in the height of the Depression, the building represented Canada's growing optimism and the Financial District's global significance.

Dominating the skyline for over 30 years, the height and opulence of the North Tower represented the area's growing importance as a financial centre.

 Cleaning of interior stone walls and decorative ground elevator Lobby ceiling completed in 2020



While the building revolutionized the architectural landscape of the Financial District, the craftsmanship of the era prevailed as evident in the artistically coffered gold lobby ceiling.



A vibrant, sunlit photograph of a public plaza. In the center, a large, multi-tiered fountain sprays water upwards. People are seen walking and sitting around the fountain. In the foreground, several people are seated at small, round tables with white metal chairs, engaged in conversation or a meal. The background features modern, multi-story buildings with large windows. The overall atmosphere is bright and lively.

# BECOMING COMMERCE COURT

*In the 70s the Art Deco North Tower was joined by I.M. Pei's West, South and East towers and connecting them all was the Financial District's first urban plaza. A sunny lunch spot for workers, the Courtyard quickly became a tourist destination where one could view the various architectural styles surrounding this unique public realm. Decades later it remains a gathering spot for people-watching, networking and lunch!*



Changing styles. By the mid-20th century the elegance of the Banking Hall remained pristine, while providing a modern environment to conduct business.



**DID YOU KNOW?**

Modelled after the Baths of Caracalla in Rome, the Banking Hall's ceiling is 65 feet at the apex. Painted a pale azure, 715 ounces of gold leaf was used to create the surrounding mouldings.



With CIBC as the North Tower's long time tenant, there's a nod to the bank's past everywhere on the ground floor – including artwork depicting its past Chairmen.



Banking has always celebrated the industries it invested in and the lifestyles of the time. To this end, the British Loyalist murals of the North Tower. On the left "Travel Today: A Monster Steam Engine of 1930" depicting a family (dog in tow) arriving at a station.



Extensive restoration of 17 original art murals

**ADAPTING TO CHANGE**

The dynamic architecture of 25 King West has remained a constant throughout its history. The sculptures, Art Deco details, and grace of its interiors have remained as pillars of heritage, while its modernized workspaces and superior technological infrastructure reaffirms 25 King West as a leader.



An aerial view of the North Tower taken in the late 1970s. Although no longer the tallest tower, its Art Deco architecture remains an icon of Toronto's skyline.



With its elegant arched doorways, chandeliers and gold-coffered ceiling, CIBC's Banking Hall was not only beautiful, but spoke to the bank's wealth and prosperity. Look closely at the top of the chandelier and you can see the four words representing CIBC's brand pillars of the time: Prudence, Commerce, Industry, and Integrity.

COMMUNITY



# IN GREAT COMPANY

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Today the area of King and Bay represents a “power block” dominated by Canada’s big five banks: CIBC, Royal Bank, Toronto Dominion, Bank of Montreal, and Scotiabank. A financial hive where proximity to high profile corporations and the Toronto Stock Exchange has attracted a broad range of blue chip businesses related to the financial industry including wealth management, insurance, and several of Canada’s most prominent accounting and law firms. Commerce Court is a community where prestige is implicit in the address.



**DID YOU KNOW?**

Blake, Cassels & Graydon LLP (Blakes) – a leading Canadian business law firm providing legal services to Canadian and international businesses – was the first tenant (excluding CIBC) to occupy a full floor at 25 King West.

*By the mid-20th Century, Commerce Court and the Financial District experienced a boom of high-rise towers, each one adding to the importance and prestige of Commerce Court and the entire Financial District.*



25 King West's courtyard and fountain is a favourite gathering place for the city's movers and shakers; where lunch, coffee or simply conversation is set against a backdrop of urban sophistication.

### COMMERCE COURT AND THE FINANCIAL DISTRICT

The convenience and ease of Commerce Court belongs to its design. More than just a place of business, Commerce Court is a holistically designed hub in which business, retail, and urban lifestyles all intertwine.

- Heart of downtown Toronto
- A global financial hub
- A monument to 20th century architecture
- Over 30,000 visitors daily
- Over 40 food and service retailers

### WELCOME TO COMMERCE COURT

#### COMMERCE COURT NORTH: 25 KING ST. W.

**Floor:** 32 stories  
**Size:** 245,000 SF  
**Typical Floor Plate:** Variety

#### COMMERCE COURT EAST: 18 WELLINGTON ST. W.

**Floor:** 13 stories  
**Size:** 163,000 SF  
**Typical Floor Plate:** 13,700 SF

#### COMMERCE COURT SOUTH: 30 WELLINGTON ST. W.

**Floor:** 5 stories  
**Size:** 92,000 SF  
**Typical Floor Plate:** 22,000 SF

#### COMMERCE COURT WEST: 199 BAY ST.

**Floor:** 57 stories  
**Size:** 1,200,000 SF  
**Typical Floor Plate:** 23,000 SF

Map of Commerce Court within Toronto's downtown core.



Commerce Court's prime asset is its perfect location: right in the heart of the financial core.



The largest of Commerce Court's four buildings, Commerce Court West, was designed by I.M. Pei in the modernist tradition.

To the West, an elegant and architecturally important neighbour – Mies van der Rohe's TD Tower complex.



A large bronze sculpture of an elephant with two smaller elephants, set in a courtyard in front of a modern glass skyscraper at dusk. The main elephant is in the foreground, facing right, with its trunk curved. Two smaller elephants are to its left. The background is a multi-story building with many lit windows, reflecting the sky. The text 'PEOPLE POWER PRESTIGE POTENTIAL' is overlaid on the right side of the image.

PEOPLE  
POWER  
PRESTIGE  
POTENTIAL

*As a public realm, Commerce Court's fame is enhanced by its public art. Perhaps the most dynamic is Derrick Stephan Hudson's massive bronze sculpture of Tembo leading her two baby elephants to water at the courtyard's fountain.*



TTC streetcars which are Toronto's iconic people movers, can be caught right outside 25 King West's door, encouraging car-free commutes while eliminating the hassles of inner city driving. Regional buses and trains to neighbouring towns are just a quick walk away at nearby Union Station.

For morning coffee on the run, and casual meetings with a spot of java, Commerce Court's Dineen Coffee Co. is centrally located in Commerce Court's West Lobby.



King Subway Station is just an escalator ride away.



Enjoy drinks after work at Walrus Pub & Beer Hall.



Where fitness is found – right by your workplace at Equinox.



Look no further for a lunch spot – great choices are all around, like Jump.



The Concourse Level at Commerce Court conveniently links shops, office towers and amenities both above and underground.

### COMMERCE COURT LIFE

A singular location in downtown Toronto where modern life is played out in one dynamic location. Work here. Eat here. Shop here. Play here.

- **SHOP** Lunchtime shopping, post-work browsing, or essential purchases; the retail concourse at Commerce Court is a one stop shop to meet all needs.
- **EAT** Breakfast, lunch, dinner, coffee or post-work drinks! No need to leave the complex as the Commerce Court Food Court offers many savory options.
- **MOVE** The hustle and bustle of big city life is facilitated by Commerce Court's direct access to the PATH and close proximity to Union Station – Toronto's key transit hub.
- **SLEEP** With beautiful 1900s architecture, Hotel Victoria offers 56 guestrooms and gorgeous shared spaces. For more than 100 years, we've drawn guests from all over the world with our central location, distinctive spaces, and uniquely iconic history.
- **PARTICIPATE** Music, art, culture, fitness, and wellness; Commerce Court delivers a curated year-round program of events for the enjoyment of tenants, visitors, and the greater community.
- **THE VIBE** As the mainstay of the Financial District, Commerce Court exemplifies the bright lights, big city vibe that lies at the heart of all the world's key financial centres.
- **WELLNESS** Home to top-rated medical clinics and luxury fitness club, Equinox, Commerce Court offers the best in fitness and wellness facilities directly on-site. The complex also hosts a variety of seminars and classes including yoga, Pilates, and meditation, exclusively for tenants.

MANAGEMENT



# QUADREAL PROPERTY GROUP

QuadReal Property Group, 25 King West's property manager, is one of Canada's most distinguished. Headquartered in Vancouver, B.C., QuadReal is a new company with deep roots. Built from consolidating the assets and expertise of four seasoned players in the Canadian real estate investment and management industry, QuadReal is an independent organization focused on managing and growing BCI's portfolio of real estate assets. QuadReal's corporate aim is to deliver prudent growth, strong, risk-adjusted investment returns and to create and sustain places that bring value to everyone.

## QUADREAL AT A GLANCE

OWNED BY  
BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION (BCI)  
**\$98.5 BILLION PORTFOLIO**  
**24 COUNTRIES**  
45 MILLION+ SF OF COMMERCIAL REAL ESTATE  
10,000+ RESIDENTIAL RENTAL SUITES



### DID YOU KNOW?

Always ahead of the pack...  
The North Tower was the first building in Canada to offer its tenants chilled and treated drinking water on every floor.

*While QuadReal's Commerce Court embraces the old and the new, in terms of management it has always delivered the future.*



TRANSFORMATION



# FUTURE FOCUSED

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A building transformed. Modern workplaces created. All within the envelope of a building, which from its launch until now, has always stood out for keeping ahead of the times. With its iconic address, fusing heritage with advanced workplaces, 25 King West is integrated and collaborative, delivering distinguished technological infrastructure and best-in-class connectivity to its tenants. The building is also energy efficient, environmentally friendly, and retrofitted with contemporary sensibilities in mind, opening the door to a dynamic workplace and future.



**DID YOU KNOW?**

The North Tower's Courtyard entrance to the Banking Hall was intended mainly for the use of stockbrokers. In homage it has carved granite capitals with bulls, bears, and a stock ticker between them.



# PRESTIGIOUS PAST MEETS HIGH-TECH FUTURE

## 25 REASONS TO CHOOSE 25 KING WEST

- 1. LOCATION:** At the very heart of a global financial and economic hub.
- 2. PRESTIGE:** An address and building of distinction to elevate your brand.
- 3. MANAGEMENT:** Experienced and responsive tenant services on-site and online.
- 4. VALUE:** Competitive base, additional, and gross-up rental rates.
- 5. FLEXIBILITY:** Customizable leasable space for your unique needs.
- 6. TALENT:** Access to a highly-educated, forward-thinking workforce.
- 7. AMENITIES:** Tenant bicycle storage, showers, and other amenities to attract and retain talent.
- 8. TRANSIT:** Underground connection to subway and regional trains, with streetcar access right outside.
- 9. CONNECTIVITY:** Best-in-class telecommunication infrastructure with robust connectivity.
- 10. WELLNESS:** Complimentary on-site wellness seminars for all tenants.
- 11. PROGRAMMING:** Robust, year-long tenant engagement program that includes music in the courtyard, complimentary fitness classes, and much more.
- 12. WALKABILITY:** Above and underground walking paths to major downtown points of interest.
- 13. ACCESSIBILITY:** Barrier free environment for tenants and visitors.
- 14. EXCLUSIVITY:** Rarely offered opportunity to be located in a Heritage office tower.
- 15. GASTRONOMY:** Critically acclaimed food outlets within and surrounding Commerce Court.
- 16. ACCOLADES:** Building has achieved extensive industry awards for the highest standards.
- 17. RESOURCES:** Surrounded by information resources including universities, innovation hubs, and libraries.
- 18. FITNESS:** Home to luxury fitness club, Equinox, along with numerous other clubs within the district.
- 19. RETAIL:** Wide array of retail shops and services at the concourse level.
- 20. SECURITY:** 24-hour security on-site with controlled building access.
- 21. VIEWS:** Beautiful lake and city views throughout.
- 22. DRIVEABILITY:** Quick access to major roads and highways. 3 levels of underground parking servicing the complex.
- 23. ENTERTAINMENT:** Steps to Toronto's Entertainment District for after work enjoyment.
- 24. SAFETY:** State-of-the-art fire prevention, detection, and extinguishing systems.
- 25. LIVING:** Constant supply of nearby condominium and apartment suites for purchase or lease.

OPPORTUNITY



# FAST FACTS

**ABOUT 25 KING WEST**

**Architect:** (USA) York and Sawyer. (Canada) Pearson and Darling Architects

**Year Launched:** 1931

**Architectural Style:** Art Deco (Beaux Arts)

**Building Profile:** 32-storeys, 245,000 SF

**Building Exterior Finishes:** Limestone

**Project Owner:** Commerce Court is owned by British Columbia Investment Management Corporation (BCI)

**Property Manager:** QuadReal Property Group

**THE DETAILS**

**Number of Floors in Total:** 32

**Ceiling Height Typical Floor:** 9 to 11 feet

**Parking Levels:** 3

**Parking:** 552 stalls and 16 EV charging stations

**Bicycle Parking:** Capacity for 110 bicycles with new shower facilities

**Public Transit:** Direct connection to the TTC, King Street, and one block north of Union Station

**LOCATION**

Bordered between Bay on the west and Yonge Street on the east, and on the north east corner of Commerce Court

**COMMERCE COURT COMMUNITY**

**Size:** 4-acres at King and Bay

**Constructed:** Initial build 1931. Subsequent build 1972

**Anchor Tenant:** Blakes, Strikeman Elliott, and Laurentian Bank

**Retail Concourse (PATH):**

Over 40 shops, restaurants and services

**PATH COMMUNITY**

**Length:** Approximately 30 kilometers in the downtown core, connecting the Financial and Entertainment Districts

**Foot Traffic:** Over 200,000 daily

**Connected to:** 6 subway stations, Union Station, 75 buildings including tourist and entertainment attractions

**Retail Stores & Services:** 1,200

**TRANSPORTATION**

**Bike:** City of Toronto Bike Share

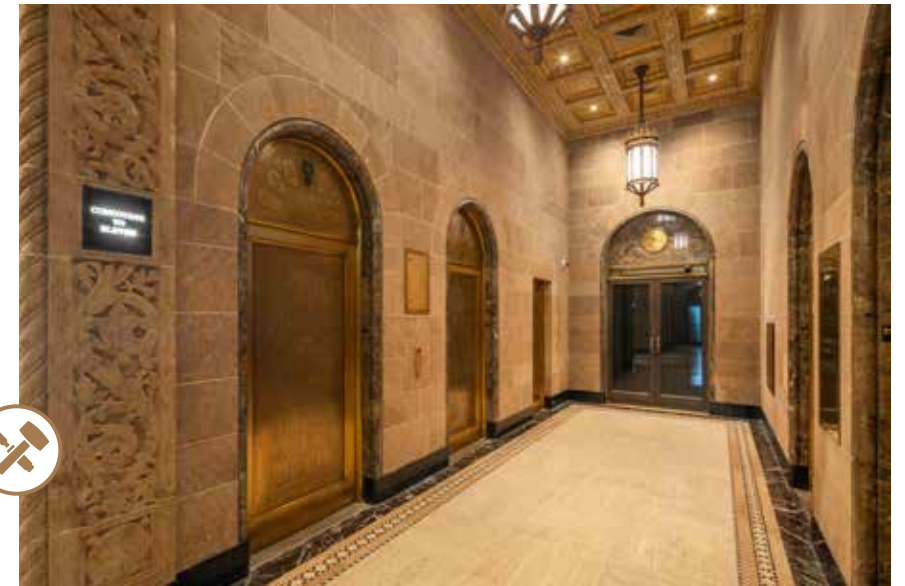
**Local Transit:** TTC

**GTA Wide Transit:** GO (train/bus)

**Rail Links:** VIA Rail, YYZ link - the UP Express

**Air:** Billy Bishop, YYZ

A building fashioned from the world's finest materials and brought to life by craftsmanship from another era that still shines today. This is a marble detail spotted in the Elevator Lobby.



Elevator Lobby lighting upgrade completed in 2020



**BUILDING AWARDS**

BOMA BEST® Platinum

2025 BOMA Toronto TOBY Award

2025 BOMA Canada National TOBY Award

WiredScore Platinum

LEED® O+M Certified Gold

Fitwel

**TECHNOLOGY**

• With the high-speed and robust connectivity needs of our tenants in mind, a best-in-class digital infrastructure was designed and installed, and is maintained by Canada's top telecom providers

• Commerce Court achieves Platinum WiredScore Certification, the highest international distinction for superior technological infrastructure in office buildings

**EMPLOYEE WELLNESS**

- Tenant-only wellness seminars and access to fitness classes in partnership with Equinox
- Healthy and delicious options in the Commerce Court Food Court
- A walk/bike to work location that encourages fitness on the go
- Lunchtime and after-work event programming involving local artists and performers

**SUSTAINABILITY HIGHLIGHTS**

- As per the 2025 Waste Audit, Commerce Court currently captures approximately 65% of recyclables and diverts approximately 49% of waste from landfill

25 King West is not only part of the city's architectural history but is also proudly Canadian - as seen in many of the details around the Lobby as well as in the maple leaf detail here.



Restoration of bronze Lobby features completed in 2020

## HEALTHY WORKPLACES



**AIR QUALITY**  
Comfort and acoustics are closely monitored to ensure workplace satisfaction.



**MERV 13 AIR FILTERS**  
Use of MERV 13 air filters (LEED approved).



**AIR QUALITY AUDITS**  
Third-party air quality audits are conducted semi-annually.



**ASHRAE**  
Comfort is managed in accordance to building industry standards (ASHRAE standard).



**HOUSEKEEPING**  
Green cleaning practices (non-toxic products), reusable microfiber cloths/energy efficient vacuums.

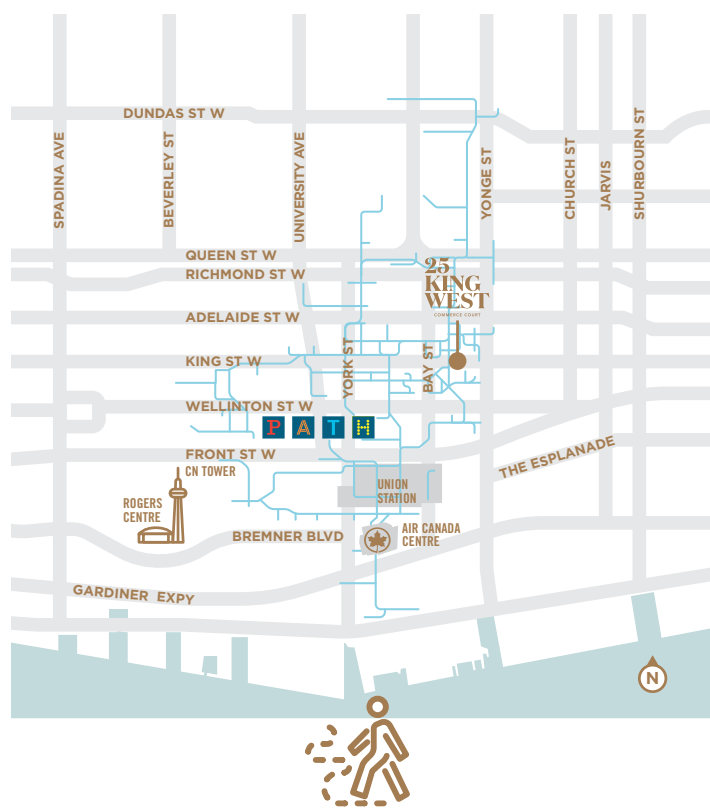


25 King West is on track to be one of the most commuter-friendly buildings in the City.



#### CONNECTED BY TRANSIT

25 King West is situated minutes away from all public transit opportunities including: GO Transit (buses and trains at Union Station), main TTC routes (including streetcars) and the north/south TTC subway Line 1. There's also the YYY connection (UP Express), available from nearby Union Station.



#### CONNECTED BY THE PATH

The PATH provides the perfect all-weather route to everywhere along with the ability to grab a coffee or lunch. The perfect link that takes you from work to many of downtown's key entertainment and retail destinations.



#### CONNECTED BY BIKE

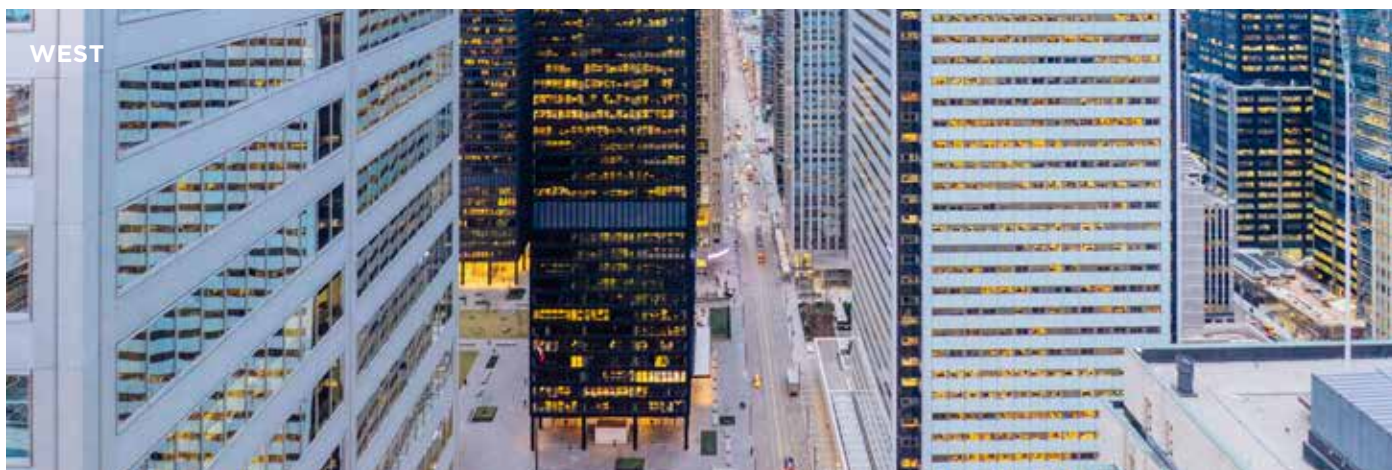
Eco-conscious commuters will opt for Toronto's ever-expanding cycling infrastructure comprised of dedicated bike lanes, contra-flow lanes, and trails. In tandem they provide the opportunity to pedal to work from any direction. Additionally, Bike Share stations are widely available throughout downtown for an annual membership or daily charge.



#### CONNECTED BY CAR OR AIR

Arriving at YYY? Commuting by car? 25 King West is easily accessible from the Gardiner Expressway, Don Valley Parkway, and all major downtown roads, making travel by car an option.

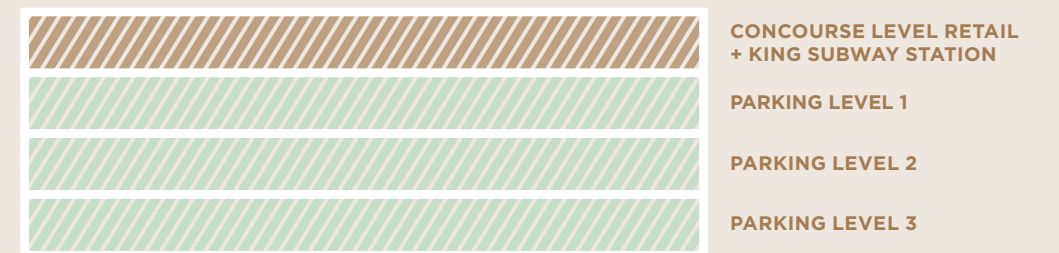
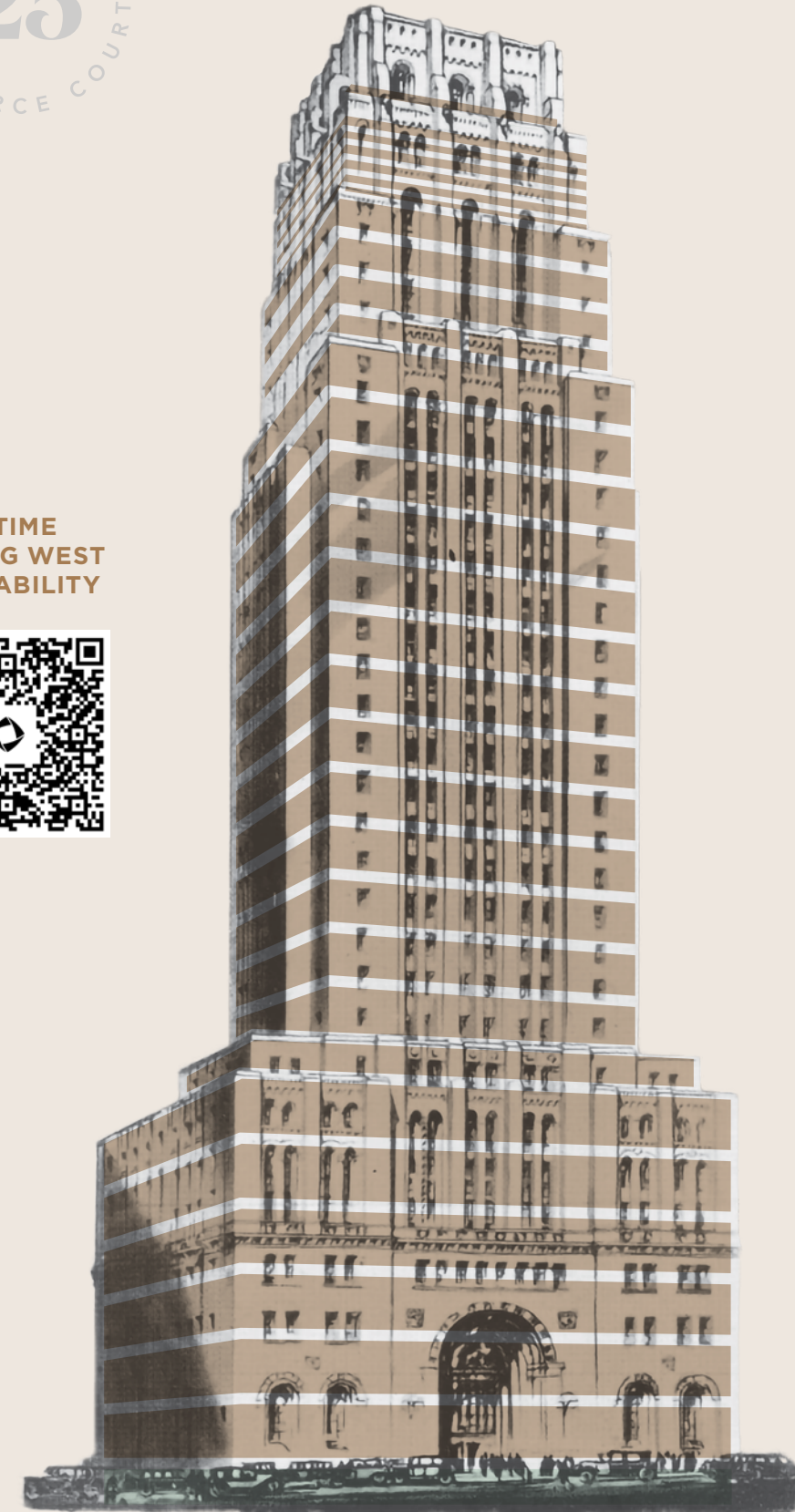
## CLASSIC CITY VIEWS



## STACKING PLAN



REAL-TIME  
25 KING WEST  
AVAILABILITY

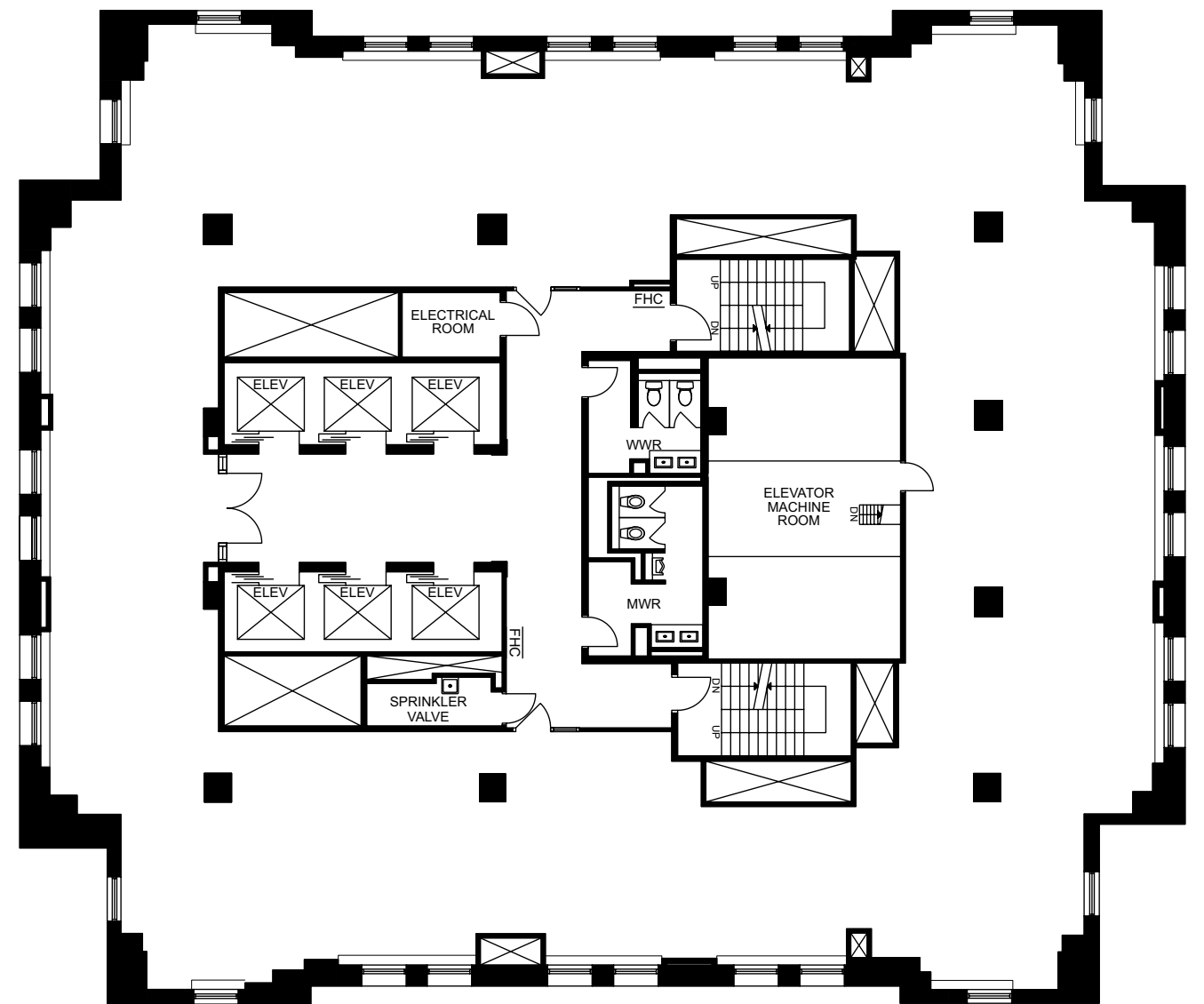


## 13TH FLOOR 6,567 SF

AVAILABLE IMMEDIATELY  
BASE BUILDING CONDITION



This shell condition space offers a flexible canvas, allowing you to design a workspace that reflects your needs and vision.

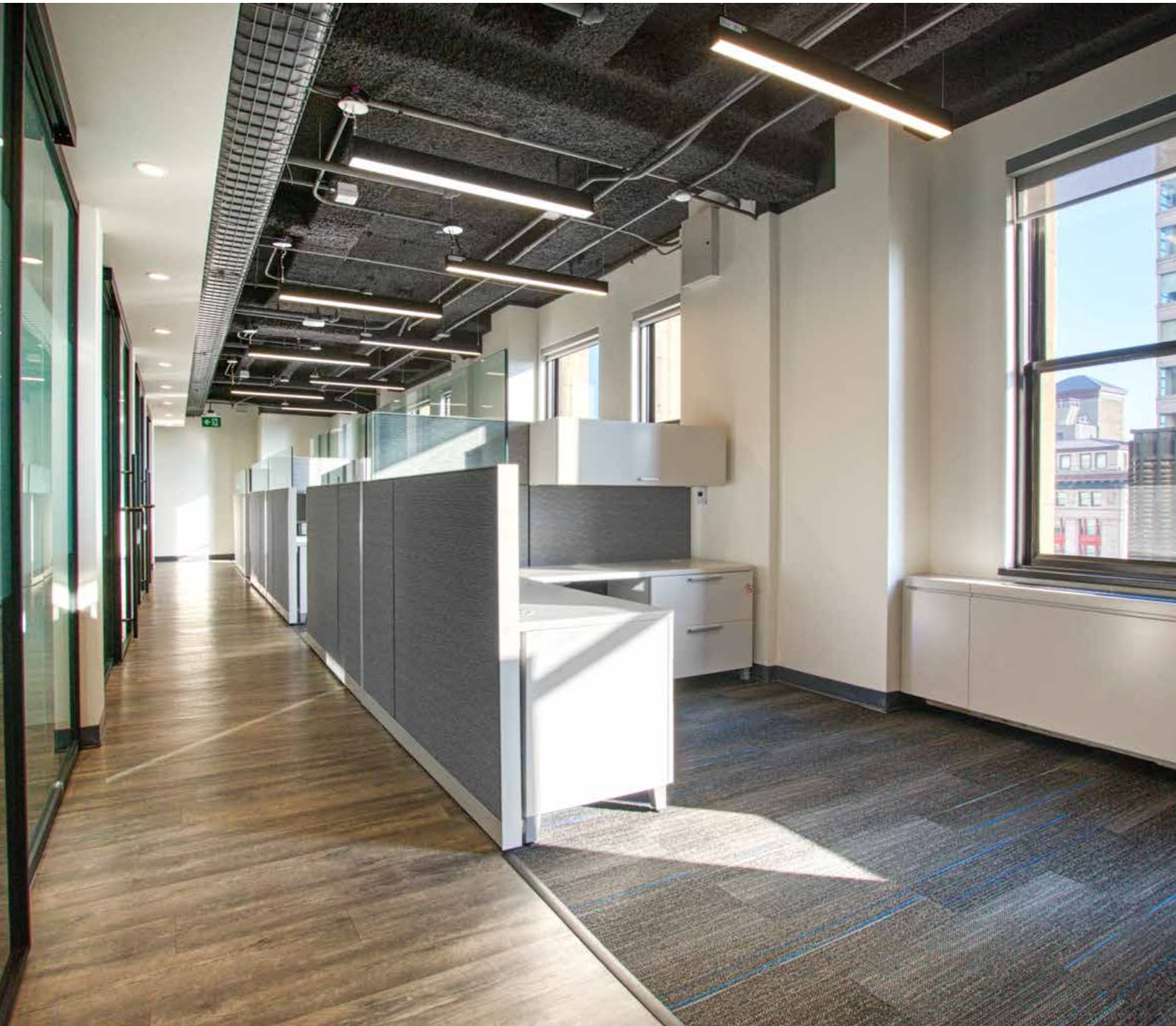


**USABLE AREA:** 5,867 SF

### BASE BUILDING FEATURES

- Open ceiling up to 11'5"
- Exposed concrete floor
- New HVAC throughout
- Newly renovated washrooms
- Restored heritage elevator lobbies
- Newly renovated passenger elevator cabs

## LAW FIRM FEASIBILITY PLAN 6,500 SF



**USABLE AREA:** 5,432 SF  
**USABLE AREA PER PERSON:** 320 SF

**WORKSPACE SEATS:** 17  
**Offices:** 7  
**Workstations:** 9  
**Reception:** 1

**COLLABORATION SEATS:** 31  
**Café/Coffee Bar:** 14  
**Meeting Rooms:** 14  
**Small Meeting Room:** 3

A prestigious address to elevate your law firm. The flexible office spaces of 25 King West can be optimized for employee comfort, collaboration, and privacy, while the historic opulence of the building is sure to resonate with your clients.



# SUSTAINABILITY IS BUILT INTO HOW WE THINK

At QuadReal, we integrate sustainable practices into every stage of our work. From the way we design and operate our buildings, to how we engage with communities, we are committed to creating healthier spaces, vibrant communities, and workplaces that support long-term success.

## SUSTAINABILITY

Our commitment goes beyond carbon. Sustainability at QuadReal means prioritizing environmental responsibility, enhancing community well-being, and upholding good governance. We're committed to creating and managing spaces where people and businesses can thrive - today and for future generations.

## QUADREAL IS COMMITTED TO:

- Being a global sustainability leader while driving long-term financial value.
- Setting property-specific targets for energy, water, and waste (domestically).
- Creating and managing buildings that promote well-being and higher productivity.
- Being transparent and reporting on progress publicly.

## QUADREAL'S PATH TO NET ZERO:



**2025**

Net zero transition plans in place for Canadian directly managed portfolio



**2030**

50% absolute carbon reduction for Canadian directly managed portfolio



**2040**

All Canadian directly managed office buildings achieve net zero emissions



**2050**

Global directly managed portfolio achieves net zero



# DIGITAL INNOVATION

At QuadReal, technology is at the core of our strategy to create smarter, more efficient, and sustainable environments. Through advanced digital tools and smart building initiatives, we transform properties into high-performing, connected spaces that enhance efficiency, reduce operating costs, and adapt to tenants' evolving needs - seamlessly bridging physical spaces with digital platforms to deliver a more connected, intuitive, and elevated tenant experience.

QuadReal is leading the way in smart buildings with integrated digital ecosystems that enhance connectivity, productivity, efficiency, security, and well-being. By leveraging digitized operations, IoT-enabled spaces, and tenant-focused platforms like QuadReal+, we create seamless experiences that optimize energy use and enable intuitive "curb-to-suite" experiences - prioritizing both performance and ease of use.

QuadReal's Digital Building approach is designed to deliver lasting value to all tenants and their employees - making their spaces truly unique. By embedding technology at every stage - design, development, and operations - we future-proof our portfolio, ensuring it stays ahead of the curve. With scalable solutions that drive connectivity, sustainability, and well-being, QuadReal is setting the pace for the next generation of real estate.

## RESIDENTIAL

QuadReal manages more than 10,000 residential rental suites across Canada, from British Columbia to Ontario. Whether you're searching for a nicely located downtown Toronto apartment, a vibrant Vancouver rental, or a suite with great views and short walks to everything nearby in Calgary, Hamilton, Kitchener, or Cambridge, QuadReal has the perfect place for everyone. Our team of real estate professionals are dedicated to putting our residents' needs first, so you can rest easy finding the right place for you.

\*Professionally managed by QuadReal Residential Properties.



40+ Communities Throughout BC, AB, ON  
 10,000+ Residential Suites  
 24,000+ Land Lease Units

## DEVELOPMENT

The in-house QuadReal team is committed to advancing a prudent development program in Canada by identifying opportunities within the existing portfolio or leveraging future acquisitions.

The company plans and develops its properties for the long term and, as such, is forward-looking and focused on quality and resilience. The team is regionally based to ensure local knowledge and on-the-ground planning and development capabilities. There is deep experience in every market where QuadReal operates, develops, and invests. Members of the QuadReal asset and development teams work closely to ensure that the focus is on respect for local communities, from project conception to completion.



### \$6.6B Five-Year Development Pipeline in Canada: QuadReal's Development Approach

The Canada-based team also guides development with international partners. QuadReal approaches all aspects of a project with these guiding values top of mind:

- Developing a portfolio that anticipates demographic and market conditions.
- Leveraging an approach that is respectful of local communities and neighbourhoods.
- Partnering with organizations that have a collaborative and team-based approach, and value long-term relationships.

CONTACT



# A RARE OPPORTUNITY TO BECOME PART OF 25 KING WEST'S GLORIOUS AND ONGOING HISTORY.

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As the iconic 25 King West opens its doors to new opportunities and tenants, be first to discover all the possibilities now available in our full and part-floor office spaces.

For further information on this exclusive leasing opportunity please contact:

**Kate LaBrash**

Vice President, Office Leasing / Broker  
QuadReal Property Group, Brokerage

416 673 7491

[Kate.LaBrash@quadreal.com](mailto:Kate.LaBrash@quadreal.com)



**RICH IN TRADITION, FOCUSED ON THE FUTURE.**

