

DEVELOPMENT OPPORTUNITY
MIDTOWN TORONTO

491
GLENCAIRN



INVESTMENT SUMMARY





EXCELLENT MARKET CONDITIONS

North Midtown has experienced a 15% year-over-year increase in average pricing for condominium units sold. The average price for projects launched since mid-2016 reached \$996 psf, while the four projects launched in the past 12-months sold 82% of units at an average price of approximately \$1,100 psf.



HIGHLY DESIRABLE LOCATION


The Bedford Park-Nortown neighbourhood characterized as a tight-knit, predominantly residential, transit-connected urban centre with convenient access to many shops and retailers, schools and parks interspersed in this fully integrated and mature neighbourhood with a diverse population.




PRIME ACCESSIBILITY

The Property's ease of access to several of Toronto's major arterial road networks and highways including Allen Road and Highway 401, offers direct access to the downtown core and the rest of the Greater Toronto Area. Yonge-University Subway is accessible by local bus or by foot with Glencairn Station being just one km to the west. The Eglinton Crosstown LRT is primed to add significant accessibility and development to the neighbourhood, which is expected to be completed by 2021.


31,494 SF
SITE AREA


3.57 x
FLOOR SPACE RATIO


8
STOREYS + MECHANICAL


112,357 SF
GROSS FLOOR AREA


105
RESIDENTIAL UNITS

THE OPPORTUNITY

491 Glencairn Avenue and 278-282 Strathallan Wood, Toronto (collectively, "491 Glencairn," the "Property" and/or the "Site") represents an exceptional opportunity to acquire a 100% freehold interest in a high-profile, Local Planning Appeal Tribunal ("LPAT") approved residential development site in a prominent neighbourhood of Midtown Toronto.

The Property comprises a total land area of 31,494 square feet ("sf"), or 0.72 acres, and encompasses three frontages on the east side of Bathurst Street, spanning from Glencairn Avenue south to Strathallan Wood. The Site is currently improved with three vacant single-family homes on Strathallan Wood, with the remainder of the lands being cleared and vacant.

CLEAR PATH TO DEVELOPMENT

Through a process that involved negotiation with neighbourhood representatives, City Planning, the Ontario Municipal Board and the LPAT, height and density provisions have been established for the Site, allowing for an eight-storey, 112,357 sf mixed-use project that is well-suited to the area and streetscape.





ADDRESS

**491 GLENCAIRN AVE.
278-282 STRATHALLAN
WOOD**



SITE AREA

**0.72 ACRES
(31,494 SF)**



FRONTAGE

**BATHURST: 254 FT
GLENCAIRN: 104 FT
STRATHALLAN: 148 FT**



FREE & CLEAR

Free and clear of existing financing, providing an opportunity to secure new first mortgage financing at near historically low interest rates.

OFFERING PROCESS

Jones Lang LaSalle Real Estate Services Inc. (the "Advisor") has been exclusively retained to seek proposals to acquire the Property. Interested parties will be required to execute and submit the Vendor's form of Confidentiality Agreement prior to receiving detailed information about the Property. Additionally, interested parties will be invited to submit a Letter of Intent on a specific date that will be communicated by the Advisor at least fourteen (14) days in advance.

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