

# APPROVED LANDMARK HIGH RISE

DEVELOPMENT OPPORTUNITY

APPROVED FOR A 50 STOREY TOWER WITH 428,000 SQ. FT. OF GFA





# APPROVED LANDMARK HIGH RISE

DEVELOPMENT OPPORTUNITY



## THE OFFERING

The Land Services Group (“CBRE” or “Advisor”) on behalf of Bloor Parliament (Block A) Investments Limited and Bloor Parliament (Block B) Investments Limited (“the Vendor”) is pleased to offer for sale a 100% freehold interest in the approved mixed use development site located at the northeast corner of Howard Street and Sherbourne Street (the “Property” or “Site”). The Site encompasses 1.166 acres (50,784.5 sq. ft.) and includes two approved development blocks that are separated by Redrocket Lane. Block 1 is zoned for a 50-storey mixed-use building with +/-428,000 sq. ft. of buildable gross floor area, while Block 2 is currently improved with six semi-detached units

with approved zoning in place for seven additional 3-storey townhouses with a maximum gross floor area of 13,455 sq. ft.

The Site is located steps away from Sherbourne Subway Station and is within walking distance to some of Toronto’s most vibrant neighbourhoods including Yorkville, Rosedale and the Danforth. Tridel’s sales launch for the Via Bloor development earlier in 2017 achieved exceptional results with over 90% of the units sold within the first three months. Units are currently available at \$862 per sq. ft. for Tower 1 and \$962 per sq. ft. for Tower 2 (Altus, 2017).

APPROVED FOR A 50 STOREY TOWER WITH 428,000 SQ. FT. OF GFA

### BLOCK 1

603, 605, 607, 609, 611 Sherbourne St.; 4 & 6 Howard St.

Acreage	±0.697 acres (30,343.5 sq. ft.)
Current Use	Three vacant residential homes. One to be demolished, the others will be incorporated into Block 1.
Approved Residential GFA	416,563 sq. ft. (38,700 sq. m.)
Approved Commercial GFA	11,840 sq. ft. (1,100 sq. m.)
Maximum Height	155 metres (50 storeys)
Maximum Units	470

### BLOCK 2

6, 8, 10, 12, 14 & 16 Glen Rd.

Acreage	±0.469 acres (20,441 sq. ft.)
Current Use	Six fully-leased semi-detached houses with zoning approval to build seven additional townhouses on the west side of Block 2. Maximum GFA of new townhouses of 13,455 sq. ft. (1,250 sq. m.). Parking for townhouses will be in the underground of Block 1.
Rental NOI	\$231,137
Maximum Height	10 metres

## INVESTMENT HIGHLIGHTS



### Approved

Site is zoned for a 50-storey mixed use tower with 428,403 sq. ft. of buildable GFA as well as seven 3-storey townhouses with a maximum GFA of 13,455 sq. ft.



### No Parkland Dedication Required

No parkland dedication or cash-in-lieu payment is required as these requirements have been addressed by the Vendor.



### Excellent Access to Transit

Sherbourne TTC Station is located less than 100m from the Site with additional bus routes servicing Sherbourne Street.



### Proven Pricing & Absorption

Recent marketing launches for nearby developments have been incredibly strong with rapid absorption. Remaining units in Via Bloor are available at \$862 and \$963 per sq. ft. for Tower 1 and Tower 2 respectively.



### Ease of Construction Staging

The Site’s substantial size and layout with frontage on multiple roads, simplifies construction staging and traffic management during development.





# DEVELOPMENT PLAN

## SITE PLAN

The plan below was used as part of the zoning by-law amendment submission and OMB settlement process. This plan reflects a development concept consistent with approved zoning. No site plan application has been made. The purchaser will be responsible for the site plan approval process.



## PARKLAND DEDICATION

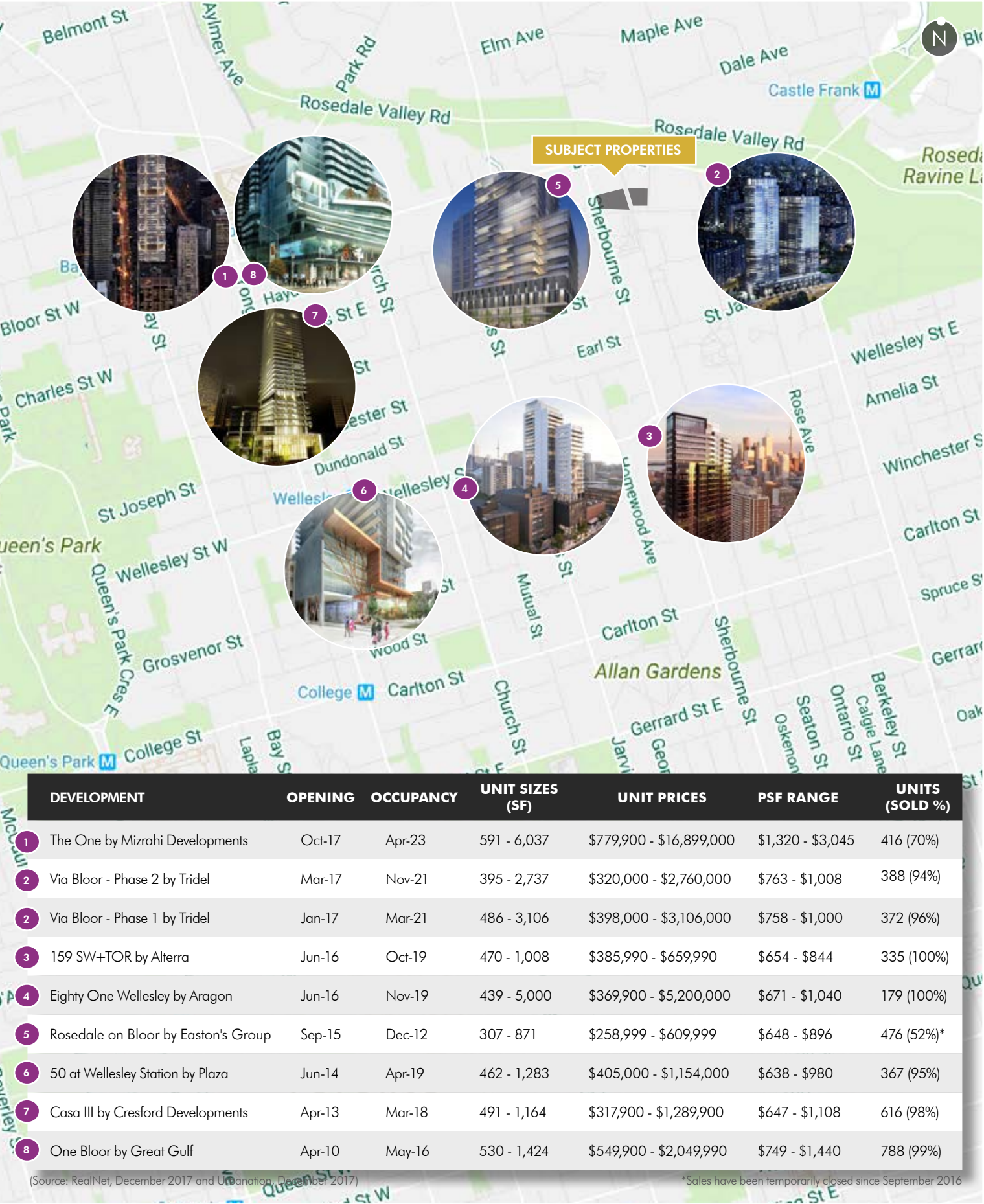
The purchaser is not required to dedicate any parkland or make a cash-in-lieu payment to the City. This requirement was addressed by the Vendor as part of the previous transaction of Block 3, providing purchasers with substantial cost-savings in the development of Block 1 and Block 2. For further details, please refer to the CIM, found in the data room.

## SECTION 37

The Site being offered for sale includes a high rise development component ("Block 1") and a low rise component consisting of six existing semi-detached units with approval for seven additional townhouse units ("Block 2") to be constructed by the purchaser. The initial development application for the Site included both blocks as well as an additional high rise development component ("Block 3") that was subsequently sold to a third party (the "Block 3 Owner"). The Section 37 Agreement was executed

by the City, the Vendor and the Block 3 Owner in October 2016 and applies to all three blocks. As part of the sale of Block 3, an agreement between the Vendor and the Block 3 Owner was reached detailing the breakdown of each parties' Section 37 contribution obligations. Details on the Purchaser's Section 37 contribution requirements are detailed in the CIM. The CIM and a complete copy of the executed Section 37 Agreement can be seen in the data room.

# NEARBY DEVELOPMENTS





BLOCK 2

- 1. Six semi-detached units that were recently renovated.
- 2. Semi-detached units are 100% leased with rental net operating income of \$231,137.
- 3. Approvals in place for seven additional townhouses with max. GFA of 13,455 sq. ft.



LOCATION MAP





# OFFERING PROCESS

## Confidentiality Agreement

Potential purchasers that require access to the online document centre are to complete the Confidentiality Agreement and return it to: [lsggta@cbre.com](mailto:lsggta@cbre.com)

## Offer Submissions

All submissions must be on the Vendor's Form of APS and must include a black lined copy of the APS and a signed clean version of the APS. Interested parties are required to submit their offers in a sealed envelope no later than **12:00 pm on Friday, January 19<sup>th</sup>, 2018**. Please refer to Offering Process in the CIM for all details about offer submissions.

All offers are requested to be submitted to:

### Lauren Doughty

CBRE Limited  
2005 Sheppard Ave. E, Suite 800  
Toronto, Ontario, M2J 5B4

### Lauren Doughty\*

Senior Vice President  
416 495 6223  
[lauren.doughty@cbre.com](mailto:lauren.doughty@cbre.com)

### Mike Czestochowski\*\*

Executive Vice President  
416 495 6257  
[mike.czestochowski@cbre.com](mailto:mike.czestochowski@cbre.com)

### Ian Hunt\*

Vice President  
416 495 6268  
[ian.hunt@cbre.com](mailto:ian.hunt@cbre.com)

### Jason Child\*

Vice President  
416 495 6249  
[jason.child@cbre.com](mailto:jason.child@cbre.com)

[www.cbre.ca/mclsg](http://www.cbre.ca/mclsg)

## CBRE Limited

2005 Sheppard Ave E, Suite 800  
Toronto, Ontario, M2J 5B4

\*Sales Representative \*\*Broker. This disclaimer shall apply to CBRE Limited, Real Estate Brokerage, and to all other divisions of the Corporation; to include all employees and independent contractors ("CBRE"). The information set out herein, including, without limitation, any projections, images, opinions, assumptions and estimates obtained from third parties (the "Information") has not been verified by CBRE, and CBRE does not represent, warrant or guarantee the accuracy, correctness and completeness of the Information. CBRE does not accept or assume any responsibility or liability, direct or consequential, for the Information or the recipient's reliance upon the Information. The recipient of the Information should take such steps as the recipient may deem necessary to verify the Information prior to placing any reliance upon the Information. The Information may change and any property described in the Information may be withdrawn from the market at any time without notice or obligation to the recipient from CBRE. CBRE and the CBRE logo are the service marks of CBRE Limited and/or its affiliated or related companies in other countries. All other marks displayed on this document are the property of their respective owners. All Rights Reserved. Mapping Sources: Google Earth 12/17

**CONFIDENTIALITY AGREEMENT FOR 605 SHERBOURNE STREET, 4 & 6 HOWARD STREET, 6, 8, 10, 12, 14 & 16 GLEN ROAD IN TORONTO**

The undersigned hereby acknowledges that CBRE Limited ("CBRE"); through the Land Services Group, has been retained by the Vendor on an exclusive basis to arrange the sale of 605 Sherbourne Street, 4 & 6 Howard Street, 6, 8, 10, 12, 14 & 16 Glen Road in Toronto, ON (the "Property"). All inquiries and communications with respect to the Property shall be directed to any of the listing agents of CBRE. We have requested from the Vendor and CBRE, information, including confidential and proprietary information, which has not been generally disclosed to the public, for use in evaluating a potential purchase of the Property.

In exchange for good and valuable consideration provided by the Vendor and CBRE, including, without limitation, the delivery of a confidential information memorandum (the "CIM"), the receipt and sufficiency of which is hereby acknowledged, we agree to keep confidential any and all information supplied to us concerning the Property that is not a matter of public record and not to utilize any such information for our own benefit (or for the benefit of anyone else) other than for the evaluation of the Property with respect to a potential purchase.

We understand that we may transmit any such information to partners, officers, directors, employees or legal or financial advisors (collectively, "representatives") but only to the extent that they need to know such information for the purpose of such evaluation. We undertake to inform such representatives of the confidential nature of such information and that they will be bound by the terms of this Agreement. We agree to be responsible for any breach of this Agreement by our representatives. We agree that any legal, financial or any other third party advisors that are retained by us, to act on our behalf, will be compensated by us. This shall include outside brokers.

We understand that upon the Vendor's request we will provide all pertinent financials of the company looking to purchase the above-mentioned property to the Vendor in a timely manner and that these statements will only be used for the purpose of determining the financial feasibility for this transaction.

We agree to read and examine all material provided by the Vendor on the above-mentioned property and will do so prior to submitting an Agreement of Purchase and Sale or Letter of Intent.

We agree to return all documentation provided herewith, including the CIM, and any notes or copies made thereof if we decide not to pursue or complete this opportunity. We also agree not to use the information provided in any way detrimental to the Vendor (or any parties assisting the Vendor), either before or after cessation of our pursuit of property purchase. The provisions of this Agreement are binding on our successors or assigns.

We acknowledge that the CIM and the other information being delivered to us with respect to the Property is subject to the limitations on liability and disclaimers for the protection of the Vendor and CBRE contained in the CIM.

We agree to indemnify and save harmless the Vendor and CBRE from any claims, losses, damages and liabilities whatsoever (including legal fees on a substantial indemnity basis and disbursements) arising out of a breach by us or any of our representatives of any of the terms or other provisions of this Agreement. CBRE and the Vendor also reserve the right not to release information.

The Buyer agrees to continue to work through the Land Services Group at CBRE Limited for the above-mentioned property including offers within 12 months after the expiration of the Listing Period, so long as the Buyer wishes to make any offer within said timeframe and the Buyer was introduced to the Property during the Listing Period or shown the Property during the Listing Period, which the Buyer has acknowledged by signing below.

The Buyer agrees that any and all communication with regards to this property shall be done so through CBRE. The Buyer and or their representative will not at any time contact the Vendor directly.

CBRE and the Vendor shall not be responsible for the payment of brokerage or other fees to any outside agents or consultants in connection with this offering. CBRE is exclusively representing the Vendor and will not act on behalf of any potential purchasers. With the execution of this Confidentiality Agreement, the undersigned acknowledges that they are undertaking this investigation of the Property at their sole risk and expense and that under no circumstances will any amounts expended by the undersigned for its due diligence investigation or review be paid or reimbursed by the Vendor or CBRE. A scan of a signed copy of this Agreement shall be deemed to be original signed copy.

**THE SECTION BELOW MUST BE COMPLETED IN FULL PRIOR TO ANY INFORMATION BEING RELEASED.**

<b>Proponent Name</b>	<b>Representative/Advisor</b>
<b>Company</b>	<b>Company</b>
<b>Email Address</b>	<b>Email Address</b>
<b>Additional Email 1</b>	<b>Additional Email</b>
<b>Additional Email 2</b>	<b>Phone Number</b>
<b>Date Signed</b>	<b>Date Signed</b>
<b>Signature</b>	<b>Signature</b>
<b>Signature</b>	

*(I have the authority to bind the Corporation)*