



For Sale

6.5+ Acre Residential Development Opportunity

Guelph, Ontario

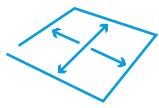
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Property Highlights



Underlying residential designation



Opportunity to pursue new Draft Plan Approved (“DPA”) status



Value-add entitlement and development/building opportunity



Servicing availability and capacity



Product mix & flexibility to meet current market demands



In-fill location with scale

The Offering

On behalf of Ernst & Young Inc. (Court appointed Sales Officer of Lunor Group Inc. and 2079993 Ontario Inc., the "Vendor"), Colliers International ("Colliers" or the "Agent") is pleased to offer for sale, on an exclusive basis, a development opportunity located in Guelph (the "City"), Ontario (the "Property" or the "Site").

The offering presents an opportunity for a builder or developer to acquire two adjacent parcels:

- a 5.14 acre parcel in-fill development site with new conceptual draft plan concepts showing potential for 67 to 146 units of semi-detached and various townhome products (the "Lunor Lands"); and
- an opportunity to purchase a 50% interest in a 1.42 acre parcel for the construction of an additional 19 units. This parcel is subject to a joint-venture agreement between Lunor Group Inc. and Fabbian Homes Inc. (the "JV Lands"). Note that the JV Lands are subject to a Right of First Refusal ("ROFR") in favour of Fabbian Homes Inc.

The Lunor Lands and JV Lands can be purchased together or separately. For clarity, this ROFR does not extend to the Lunor Lands.

The Guelph property is being sold as part of a portfolio of Sites that include (the "Lunor Portfolio"):

1. 93+ acres DPA in Elmira
2. 53+ acres DPA in Woodstock
3. 54+ acres in Listowel



Property Overview

Total Land Area

Site Size 6.558 acres

Lunor Lands

Site Size 5.137 acres

JV Lands

Site Size 1.421 acres

Official Plan Designation

Lunor Lands Low Density Residential

JV Lands Low Density Residential

2023 Final Real Estate Taxes

Lunor Lands \$3,478.30



Property-Parcel Overview



Planning Summary

The following summary was prepared by MHBC Planning Urban Design & Landscape Architecture in May 2024. A full copy of the report is included in the electronic data room and [linked here](#).

The subject lands are approximately 2.079 hectares (5.137 acres) in size and are located on the north side of Grange Road, east of Hadati Creek. Surrounding land uses are predominately low rise residential, with a development block (300 Grange Road) and four single detached dwellings west of the lands, and a separate but integrated subdivision adjacent to the east. The subject lands are currently vacant with the exception of a barn, collapsed log structure, and dwelling. The Property is listed under Section 27 of the Ontario Heritage Act.

While the focus of this planning summary is 316 Grange Road, this letter also explores potential opportunity related to the JV Lands located in the abutting subdivision to the east. The JV Lands have an area of 0.575 ha (1.421 acres) and consist of 19 Draft Plan Approved units that are essentially “frozen” until such time as the 316 Grange Road lands redevelop.

The lands previously comprised subdivision 23T-07505, which was Draft Plan Approved (“DPA”) and zoned for residential use in January of 2009. The subdivision was coordinated with the adjacent subdivision to the east (23T-07502, now registered). The two subdivisions had integrated roads, servicing, and a combined park along Grange Road. The DPA that applied to the subject lands lapsed in December 2019. The lapsed draft plan included additional lands that are no longer part of the Lunor ownership and as such the lands could no longer be developed in accordance with the lapsed draft plan. Accordingly, a new DPA is required to establish the proposed road network and lot fabric.

A new conceptual draft plan of subdivision has been prepared and was submitted to the City of Guelph (the “City”) as part of a formal Pre-Submission meeting. The concept plan includes:

- 12 semi-detached units;
- 53 townhouse units;

- A 0.108 hectare park adjacent to the existing park;
- A street network that aligns with the existing subdivision; and
- A 5.2 metre road widening along Grange Road.

A total of 65 units are proposed. The conceptual draft plan of subdivision that was submitted for pre-consultation is appended to this letter as **Attachment A**. In addition to the 65 units within the plan boundary, approval of this plan would allow for the 19 additional units in the JV Lands to proceed.

The lands are designated Low-Density Residential in the City of Guelph Official Plan (the “OP”), which permits detached, semi-detached, and duplex dwellings with a maximum height of three storeys and a minimum net density of 60 units per hectare. The proposed development has a net residential density of 45.1 units per hectare and will be three storeys in height or less, in conformity with the OP.

The subject lands are zoned Single Detached (R.1D), Residential Townhouse (R.3B, R.3A, R.3B-14), and Neighbourhood Park (P.2) in Zoning By-law (1995)-14864. The zoning was established during the aforementioned Zoning By-law Amendment which zoned both phases of the subdivision. A Zoning By-law Amendment is required to realign the P.2 zone with the proposed park and reconfigure / rezone the residential areas to align with the proposed lot fabric. Site-specific zoning provisions may be required as the design progresses.

The lands are proposed to be zoned Low Density Residential (RL.2, RL.3, RL.3-2) and Neighbourhood Park (NP) in Zoning By-law (2023)-20790, portions of which are currently under appeal. A similar Zoning By-law Amendment to the one proposed for the current by-law is required for the new by-law.

The pre-application consultation meeting was held with City staff on September 27, 2023 to discuss a Zoning By-law Amendment and Plan of Subdivision required to implement the proposed development. City staff were

Planning Summary (Continued)

generally receptive, and identified the following submission requirements:

- Neighbourhood Information Meeting;
- Planning Justification Report;
- Heritage Impact Assessment;
- Stage 1 Archaeological Assessment (complete);
- Feasibility Noise Study;
- Traffic Impact Study and Parking Plans;
- Functional Servicing Report;
- Scoped Environmental Impact Study;
- Phase 1 and 2 Environmental Site Assessments;
- Hydrogeological Assessment;
- Geotechnical Report; and
- Tree Inventory and Preservation Plan.

Planning applications can be advanced at any time pending the completion of the aforementioned reports. The lands are serviced and City staff are supportive of the completion of the subdivision.

ALTERNATIVE CONCEPTS

There may be potential to increase the yield of both the Lunor and the JV Lands through alternative concepts that provide for an increased amount of multiple dwelling units via the provision of multiple blocks. We note that significant deviation in the plan would likely require submission of a new Pre-Consultation request with the City. We further note that the City may require an emergency access to Grange Road in support of the alternative concepts. The alternative concepts are included as **Attachment B** and are described as follows:

Alternative Option 1 provides for additional units within the Lunor Lands owned parcel primarily by introducing a block of stacked townhouse units facing Grange Road and by creating a “P-loop” road network instead of a full

Crescent. As previously noted, the City may require an emergency access from Grange Road in order to support this alternative road network. The size of the park would ultimately be determined based on the final unit count. Unit counts for Alternative 1 are illustrated in Table 1.

Alternative Option 2 provides for a large multiple residential block with a combination of townhomes and stacked townhomes. It features a modified P-loop that provides opportunity for a modest increase of units on the JV Lands as well as a significant unit increase on the Lunor lands. Similar to Alternative 1, the City may require an emergency access from Grange Road in order to support this alternative road network. The size of the park would ultimately be determined based on the final unit count. Unit counts for Alternative 2 are illustrated in Table 1.

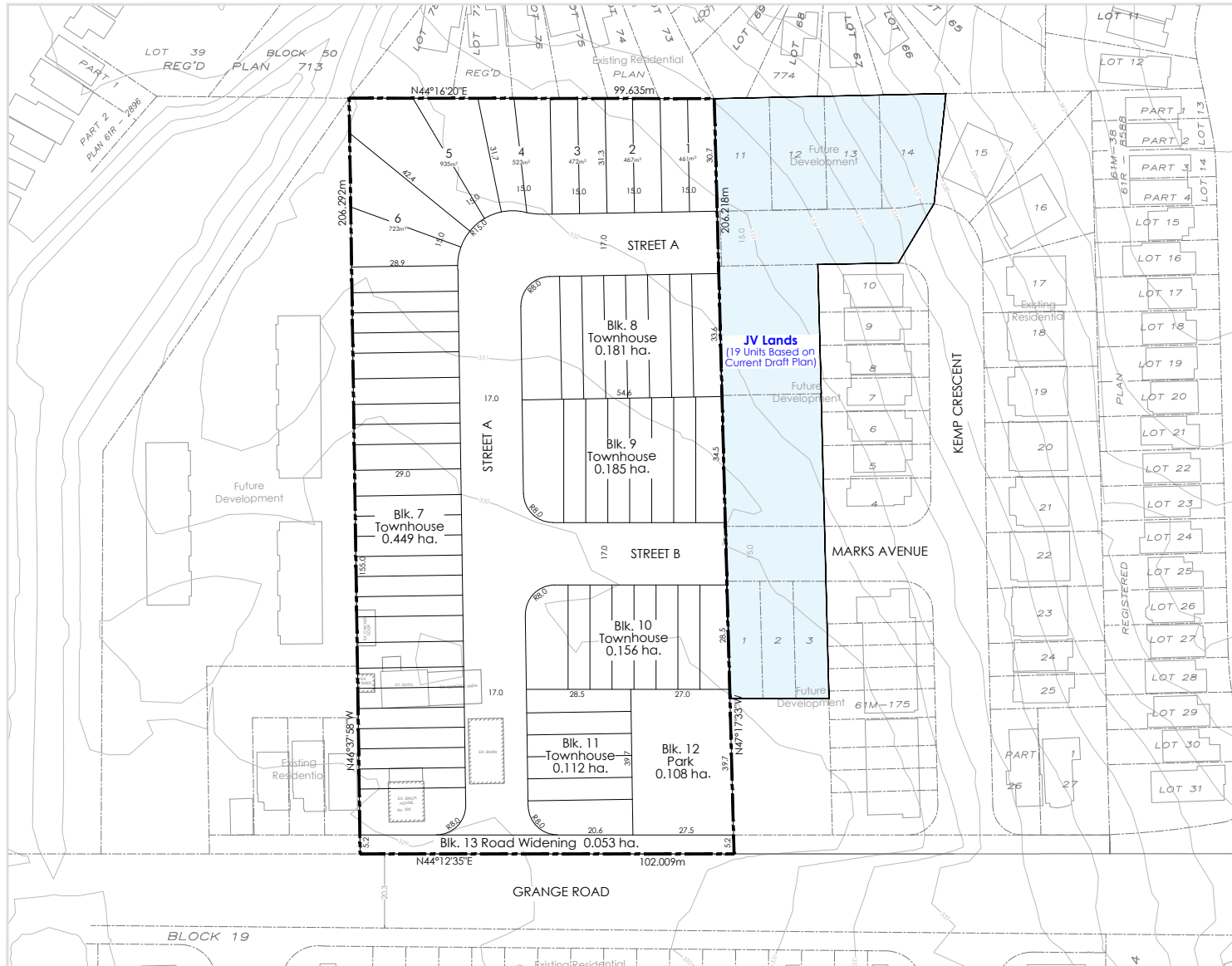
Alternative Option 3 has the highest density and features five blocks of stacked townhouse units with surface parking and amenity space. As noted with Alternatives 1 and 2, the City may require an emergency access from Grand Road to support this option. Similar to Alternative 2, there is an opportunity for a modest increase of units on the JV Lands with this option.

TABLE 1: UNIT YIELD COMPARISON TABLE

Concept	Total Units (Lunor)	Total units (JV Lands)	Total Unit Yield
Pre-Consultation Plan	67	19	86
Alternative 1	82	19	101
Alternative 2	129	21	150
Alternative 3	146	21	167

Draft Plan of Subdivision Concepts

Concept Plan




CONCEPT PLAN (Submitted for Pre-consultation)

Legal Description
PART OF LOT 6 AND 7, REGISTERED PLAN 53, DIVISION "C"
CITY OF GUELPH
COUNTY OF WELLINGTON

 Subject Lands 2.079ha

Proposed Units:
Street Towns: 55
Semi-Detached: 12
Total: 67 Units

 Joint Venture Lands ± 0.589ha

Proposed Units:
Singles: 3
Semi-Detached: 8
Street Towns: 8
Total: 19 Units

Notes:
• For conceptual purposes only.
• Additional park area or cash-in-lieu of park area may be required.
• Additional fire access may be required.

DATE: April, 2024

FILE: Y590E

SCALE: 1:1,000

DRAWN: GC

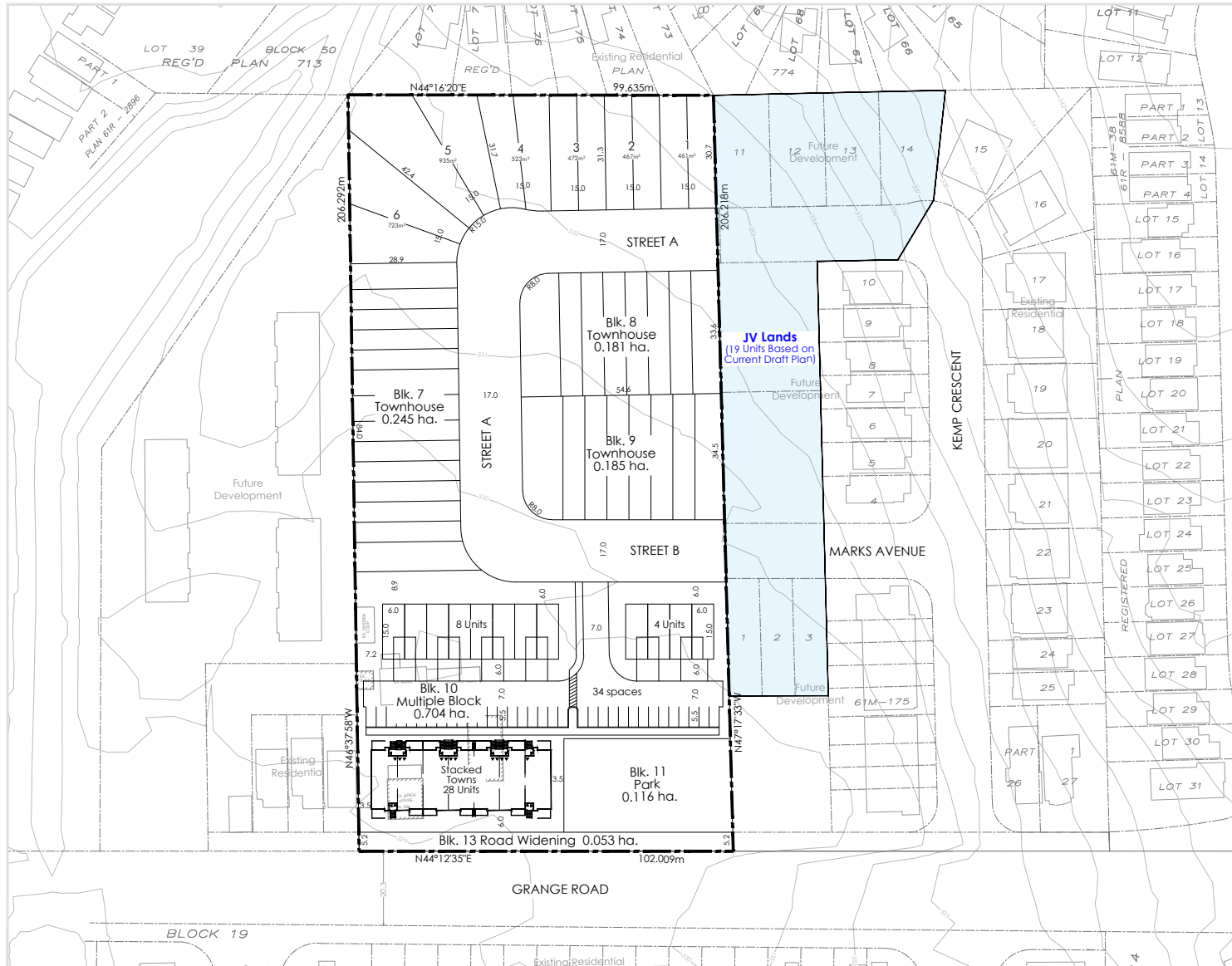


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Draft Plan of Subdivision Concepts

Alternative Option 1




CONCEPT PLAN (ALTERNATIVE OPTION 1)

Legal Description
PART OF LOT 6 AND 7, REGISTERED PLAN 53, DIVISION "C"
CITY OF GUELPH
COUNTY OF WELLINGTON

 Subject Lands 2.079ha

Proposed Units:
Street Towns: 30
Semi-Detached: 12
Multiple Block: 40
Total: 82 Units

 Joint Venture Lands ± 0.589ha

Proposed Units:
Singles: 3
Semi-Detached: 8
Street Towns: 8
Total: 19 Units

Notes:
• For conceptual purposes only.
• Additional park area or cash-in-lieu of park area may be required.
• Additional fire access may be required.

DATE: April, 2024

FILE: Y590E

SCALE: 1:1,000

DRAWN: GC

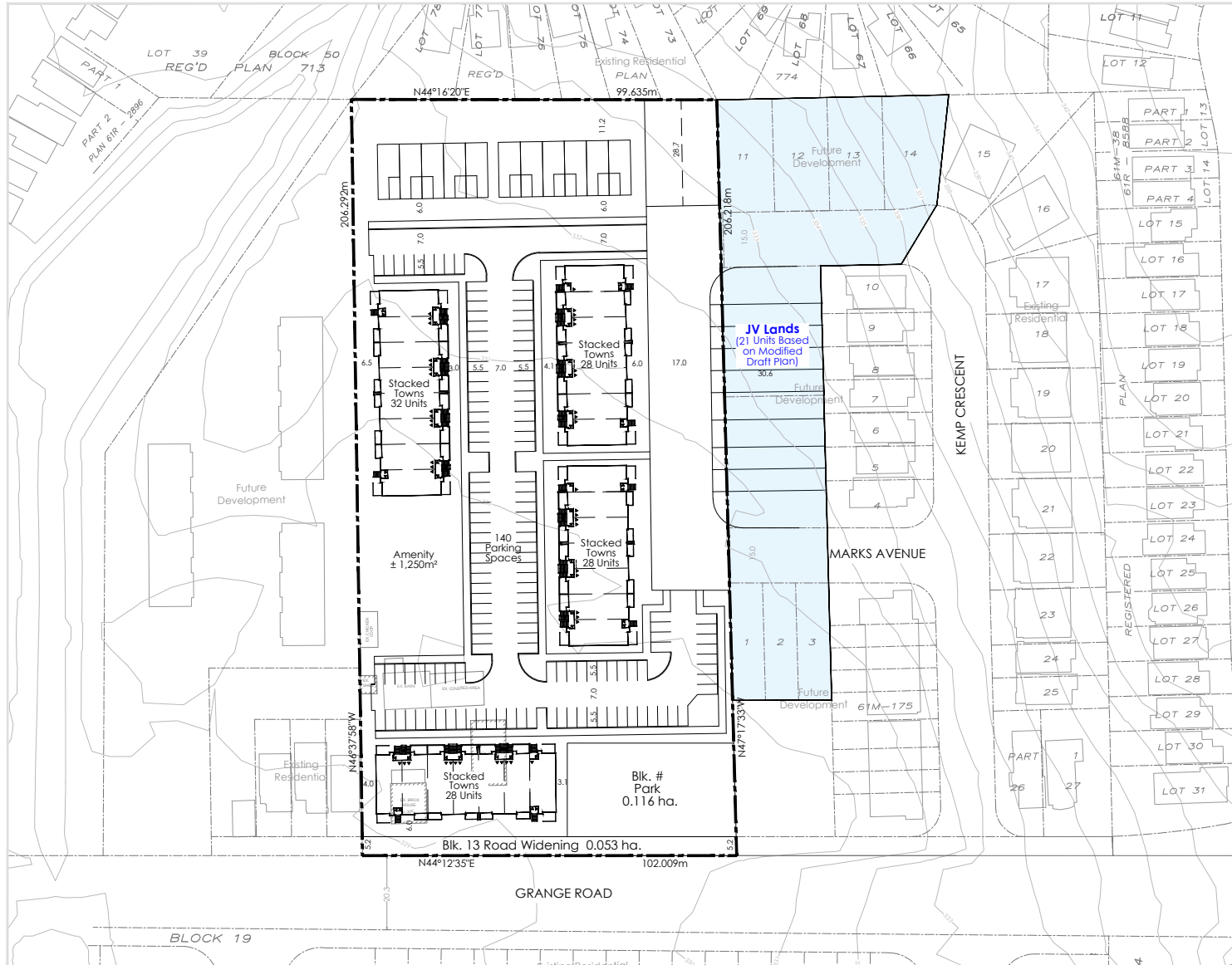


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Draft Plan of Subdivision Concepts

Alternative Option 2



CONCEPT PLAN (ALTERNATIVE OPTION 2)

Legal Description
PART OF LOT 6 AND 7, REGISTERED PLAN 53, DIVISION "C"
CITY OF GUELPH
COUNTY OF WELLINGTON

Subject Lands 2.079ha

Proposed Units:
Semi-Detached: 2
Towns: 11
Stacked Towns: 116
Total: 129 Units

Joint Venture Lands ± 0.589ha

Proposed Units:
Singles: 3
Semi-Detached: 8
Street Towns: 10
Total: 21 Units

Notes:
• For conceptual purposes only.
• Additional park area or cash-in-lieu of park area may be required.
• Additional fire access may be required.

DATE: April, 2024

FILE: Y590E

SCALE: 1:1,000

DRAWN: GC

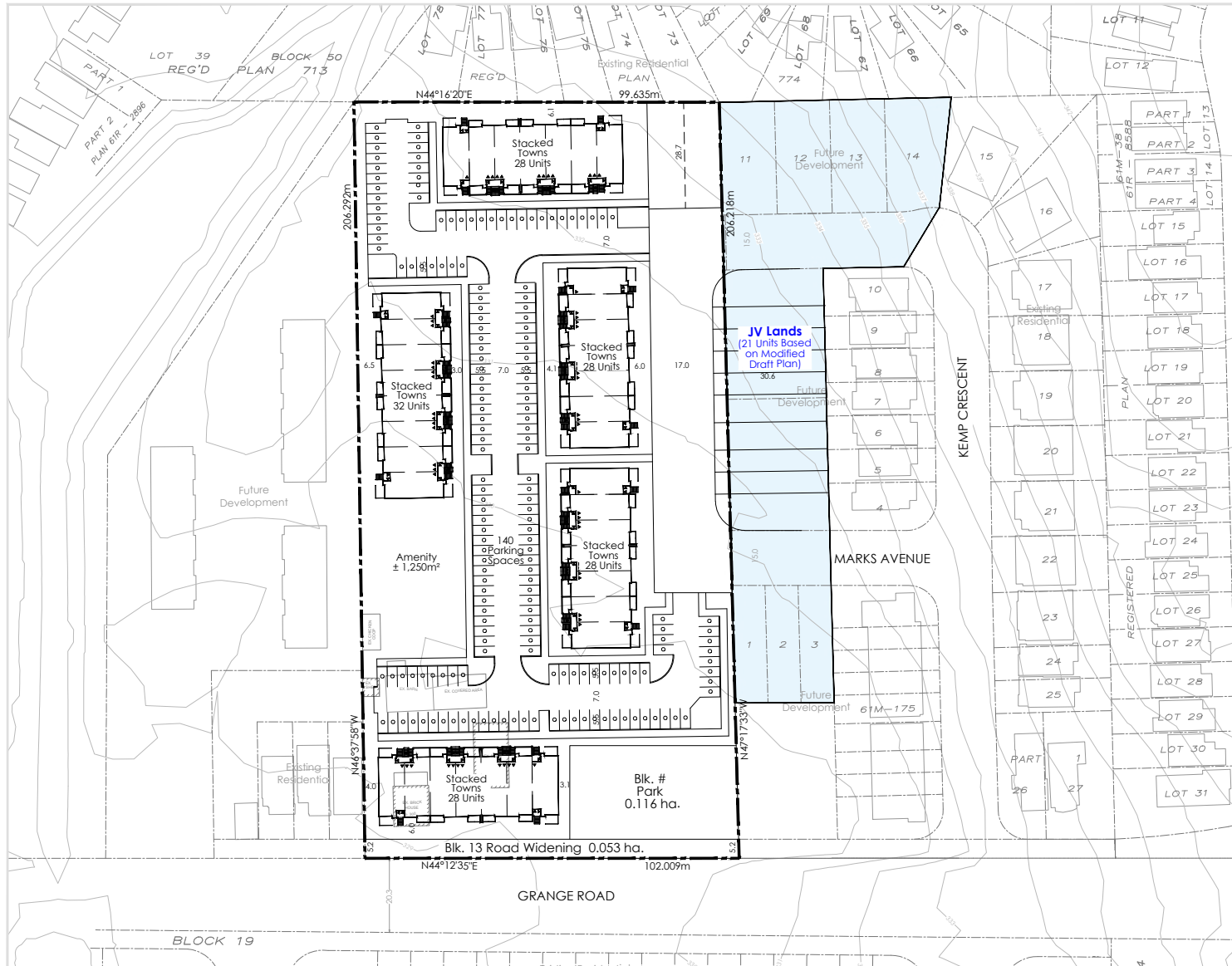


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Draft Plan of Subdivision Concepts

Alternative Option 3



CONCEPT PLAN (ALTERNATIVE OPTION 3)

Legal Description
PART OF LOT 6 AND 7, REGISTERED PLAN 53, DIVISION "C"
CITY OF GUELPH
COUNTY OF WELLINGTON

Subject Lands 2.079ha

Proposed Units:
Semi-Detached: 2
Stacked Towns: 144
Total: 146 Units

Joint Venture Lands ± 0.589ha

Proposed Units:
Singles: 3
Semi-Detached: 8
Street Towns: 10
Total: 21 Units

Notes:
• For conceptual purposes only.
• Additional park area or cash-in-lieu of park area may be required.
• Additional fire access may be required.

DATE: April, 2024

FILE: Y590E

SCALE: 1:1,000

DRAWN: GC



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Market Summary



Location & Population

Guelph, Ontario, incorporated as a city in 1879, population 143,740 (2021 census). The City of Guelph, the seat of Wellington County, is located on the Speed River in south central Ontario, 96 km west of Toronto and 28 km east of Kitchener-Waterloo. This industrial and educational centre is set in the heart of a highly productive agricultural region. Guelph is known for its rich history, vibrant culture, and beautiful natural surroundings. It's home to the University of Guelph, which contributes to its diverse population and lively atmosphere.

Culture & Attractions

Guelph's cultural landscape is equally dynamic, shaped by a vibrant arts scene, rich history, and diverse community. The city's downtown core is a bustling hub of activity, lined with boutique shops, art galleries, and culinary delights. Throughout the year, Guelph plays host to a myriad of festivals and events celebrating music, arts, food, and culture, including the renowned Hillside Festival and Guelph Jazz Festival.



Guelph is home to several museums, including the Guelph Civic Museum and McCrae House, the birthplace of John McCrae, who wrote the famous war poem "In Flanders Fields." The city also has beautiful parks, such as Riverside Park and the Royal City Park, which offer recreational opportunities.

Transportation

Transportation infrastructure in Guelph is robust, with well-connected roadways, public transit systems, and rail services linking the city to major centers across Ontario. Guelph Transit provides reliable bus services within the city, while VIA Rail offers convenient rail connections to destinations across Canada.

Education

Guelph is known for its strong education sector. The University of Guelph, established in 1964, is a prominent research-intensive institution with a focus on agriculture, veterinary medicine, and environmental sciences. Conestoga College also has a campus in Guelph, offering a variety of diploma and certificate programs.

Economy

Guelph's economy is a multifaceted tapestry, weaving together diverse sectors for sustained growth. With a strong manufacturing base, including automotive and aerospace components, alongside a rich agricultural heritage, it cultivates innovation in food processing and veterinary sciences. The city fosters technological advancement, with a burgeoning tech startup scene and research institutions like the University of Guelph driving progress. Additionally, Guelph is a hub for insurance and financial services, anchored by The Co-operators Group. Supported by a skilled workforce and strategic location within the Greater Toronto Area, Guelph's economy continues to thrive, promising enduring prosperity and opportunity.



Submission Criteria, Process & Timing

This is an exclusive offering with a specified bid date of **Tuesday, July 23rd, 2024 at 3:00 p.m. Eastern Daylight Time (“EDT”)** for proposal submissions.

Interested parties are invited to submit a Vendor’s form of offer (the “Offer”) which addresses each of the requirements outlined below. From the submissions, one or more of the offers may be shortlisted to proceed to the next stage of the process where the Vendor intends to enter into a binding purchase and sale agreement (“PSA”) for the Property with a selected finalist.

Criteria

- The Property can be purchased individually or in combination with any of the other Sites of the Lunor Portfolio.
- Any interested party is requested to submit separate offers on both the Lunor Lands and JV Lands if the interested party is interested in acquiring both properties.
- An offer cannot have a condition that its acceptance is conditional on both Lunor and JV Lands Offers being accepted.
- An interested party is required to submit an Offer that allocates the purchasing price to each Site if the Offer includes more than one Site.
- All cash bids are preferred.
- Vendor will entertain a short-term vendor-take-back note.
- Bids with limited conditionality are preferred.
- Bids with a closing in 2024 are preferred.

None of the submissions, regardless of their form and content, will create any binding legal obligations upon the Vendor and the Agent. All participants in the process do so on their own accord. Neither the Vendor nor Colliers makes any representation or warranty, nor enters into any agreement, that the Vendor will accept any purchase and sale agreement, whether before or after potentially extensive negotiations. Furthermore, there is no guarantee that the Vendor will accept the highest or any offer, nor that the Vendor or Colliers will compensate any participant for costs incurred during their participation in the process.



Disclosure

- a) The Lunor Portfolio includes Sites/Properties located in Woodstock, Listowel, Elmira and Guelph. Each of the Properties is being sold on an “as is, where is” basis.
- b) This CIM has been prepared by and is being delivered to prospective purchasers to assist them in deciding whether they wish to acquire the Properties. This document does not purport to be all-inclusive or to contain all the information that a prospective purchaser may require in deciding whether or not to purchase any of the Properties. This document is for information and discussion purposes only and does not constitute an offer to sell or the solicitation of any offer to buy any of the Properties. The document provides information relating to certain of the physical, locational and financial characteristics of the Properties.
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- f) The information contained in this document is confidential and is not to be used for any purpose other than evaluation of the Properties.



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