

300 Parkdale Avenue

Ottawa, Ontario

FOR SALE

*Exceptional Urban
Redevelopment Opportunity*

HAMILTON AVENUE

BULLMAN STREET

CBRE

PARKDALE AVENUE

*Outline Not to Scale

Executive Summary

CBRE Limited is pleased to act as exclusive advisor and offer for sale on behalf of the Owner, Scintrex Trace Corp. (the "Owner") the property municipally known as 300 Parkdale Avenue, Ottawa, Ontario (the "Property").

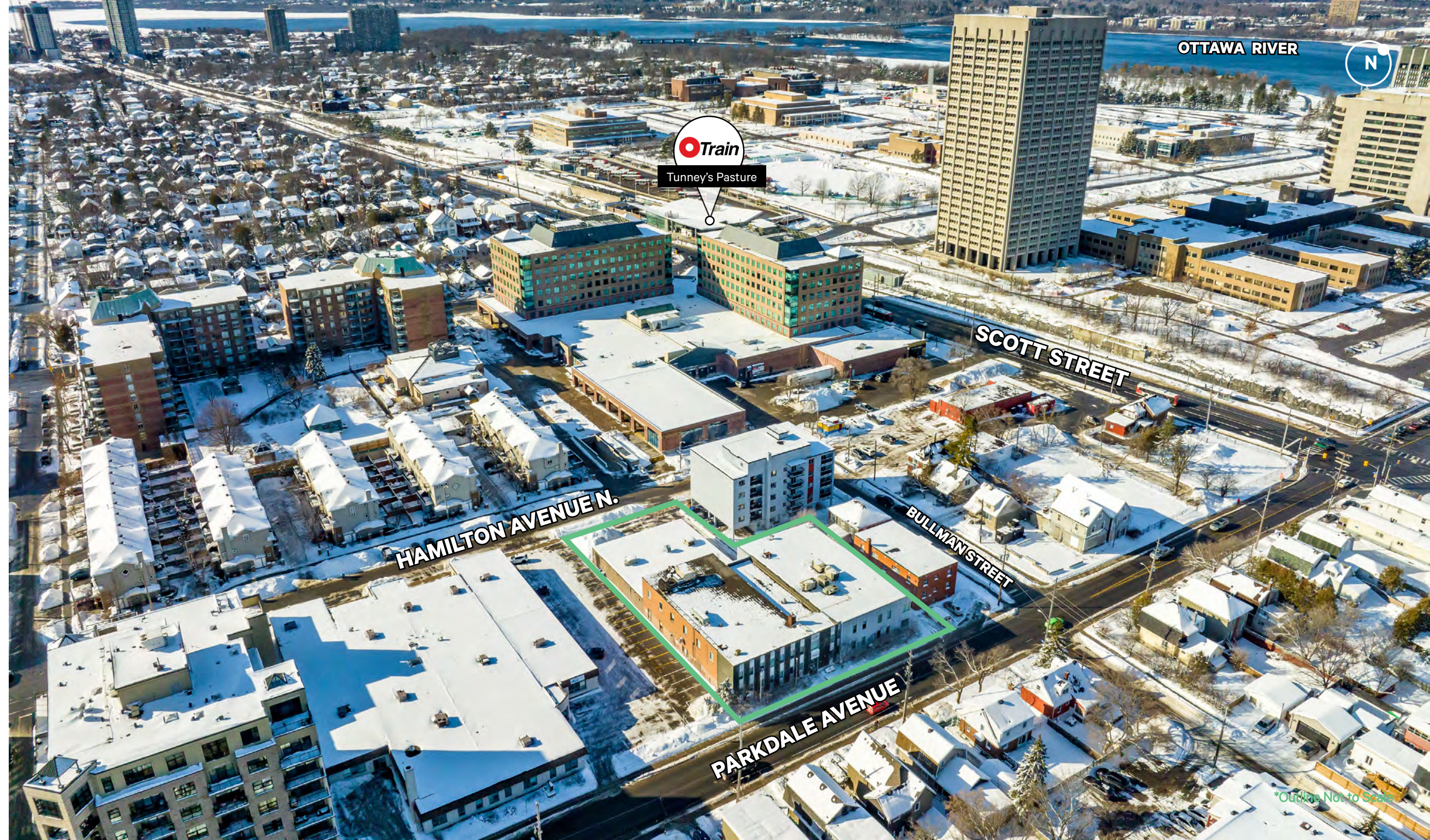
Nestled within the rapidly gentrifying Parkdale Market neighborhood, this Property is an attractive high-density mixed use development site providing a buyer an exciting place-making opportunity. Ideally located within the Scott Street Secondary Plan district in close proximity to Tunney's Pasture and the Tunney's Pasture Light Rail Transit Station. The City of Ottawa has implemented policy supportive of an 18-storey height limit.

The Parkdale Market neighborhood continues to experience positive change with ongoing new development, repurposing and future planning. The neighborhood is anchored by Tunney's Pasture, a 121-acre federal government employment campus. In 2021, the federal government initiated a 25-year master plan program for the site, enhancing the mix of uses and potential for Tunney's Pasture. In addition, there are numerous residential towers actively being constructed and many additional planning applications with the City of Ottawa for consideration.

The Parkdale Market neighborhood offers an amenity rich fabric to its residents and visitors. The Parkdale Market is an active farmers market operated by the City of Ottawa, with ongoing, year-round programming. Along Wellington Street and Holland Avenue are a variety of restaurants, general retail, banking and services supporting daily needs. The Great Canadian Theatre Company operates its theatre within the neighborhood and Wellington Bowling creates a destination for family fun.

The site is 22,651 square feet with frontage on each of Parkdale Avenue and Hamilton Avenue North. The site is currently improved with a mixed-use, circa 1933 – 1983 office and warehouse building, occupied by the Owner. The building has reached its useful life. The Owner is seeking to remain within the building for a 12-24 month period post closing, carrying the expenses of the Property only.

Asking Price: \$8,250,000.00



Opportunity for Mixed-Use Residential Development

The Scott Street Secondary Plan establishes policy to intensify the Parkdale Market neighborhood while enhancing the at-grade neighborhood experience. The supportive policy provides a buyer the opportunity to vision the site maximizing its full potential.



Vibrant Community

The Property is surrounded with an abundance of amenities, services, employment and greenspaces. The potential of the Property to co-exist within the vibrancy of the established community delivers immediate benefit to the future residents of the development.

Location

Attributes

A short distance from Highway 417 and the Sir John A MacDonald Parkway and arterial streets including Scott Street, Wellington Street West, Parkdale Avenue and Holland Avenue make this a highly accessible neighborhood. Additionally supported by immediate access to the National Capital Commission multi-use pathway network, City of Ottawa dedicated cycling lanes and sidewalks support multi-modal accessibility. The existing Scott Street Light Rail Transit Station is a short walk from the site, delivering access to rapid transit to downtown and the City.



Key Market

Fundamentals

Nestled within the urban centre of Ottawa, the Parkdale Market neighborhood is very well located to benefit from quick access to downtown, the future Lebreton Flats development, the Westboro community and the Gatineau Park. As an urban area in transition, this node is becoming one of Ottawa's most popular areas for the urban-centric resident.

Property Summary

PIN	04034-0001
LEGAL DESCRIPTION	LTS 1138, 1140 & 1142 & PT LT 1143 & LT 1145, PL 157 , AS IN NS255683 ; OTTAWA
TOTAL AREA	0.52 acres / 22,651 square feet
IMPROVEMENTS	2 storey office/warehouse totaling 29,421 square feet
FRONTAGE	128.56 feet along Parkdale Ave & 89.25 feet along Hamilton Ave N.
DEPTH	207.83 feet
OFFICIAL PLAN	General Urban Area, Mixed Use Center within the Scott Street Secondary Plan Boundary
ZONING	IL8 [104] F(1.0) H(13.5) Subject to Mature Neighborhood Overlay & Scott Street Secondary Plan
EXISTING CONDITIONS	Improved with a multi-storey office and warehouse building, constructed in phases between 1933 and 1983. Total building area is approximately 29,400 square feet. The building is occupied by the Owner.
ACCESS	The Property has frontage along Parkdale Ave and Hamilton Ave N., with access off each.
ENVIRONMENTAL	The Owner has completed a Phase II Environmental Report.
MORTGAGE	Free and clear



Parkdale Market Neighbourhood

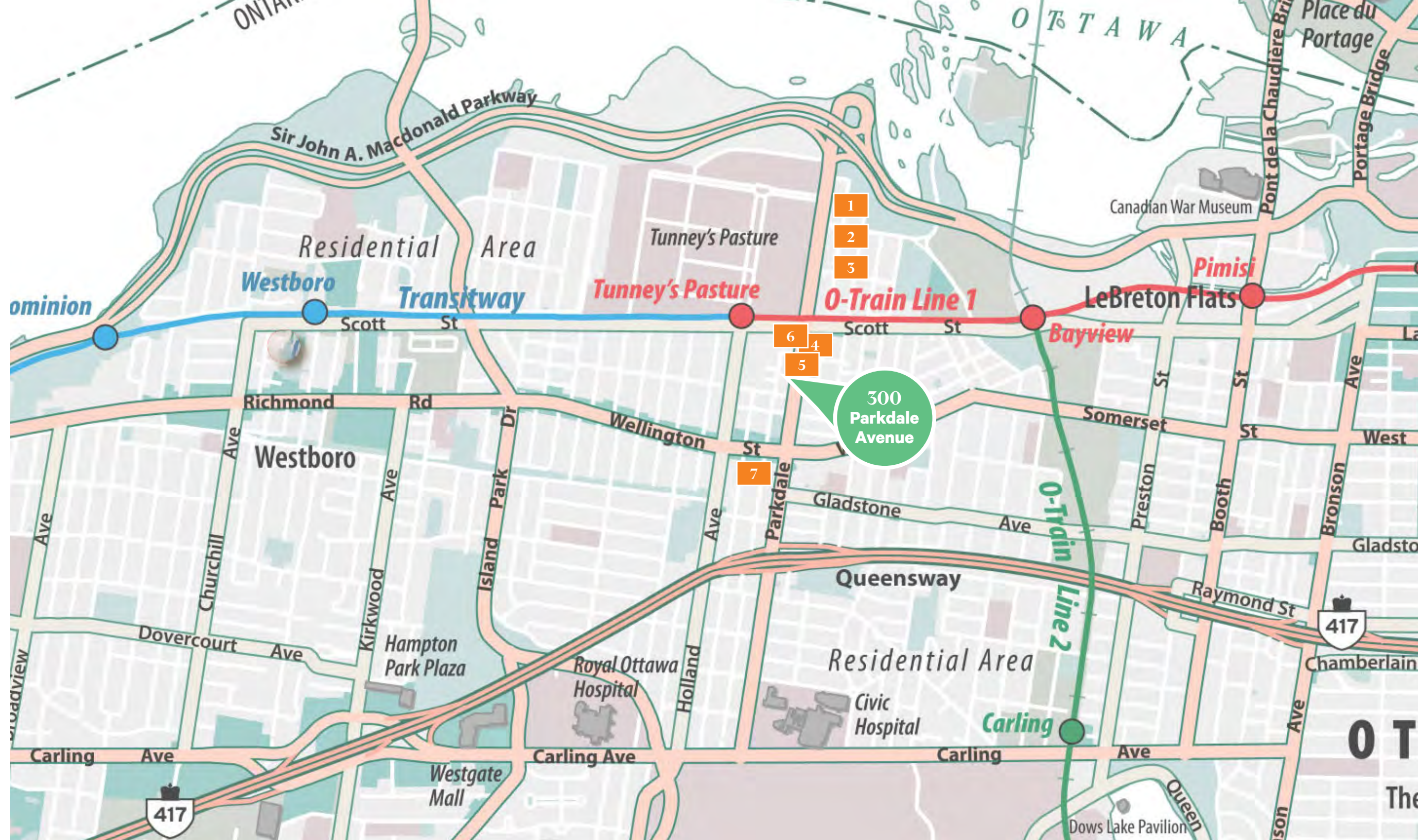
The Property is located at the epicentre of the rapidly gentrifying Parkdale Market community. This urban neighborhood offers residents, employees and visitors a mix of exciting and vibrant amenities, including shopping, restaurants, lifestyle and entertainment, along with unique amenities including the Great Canadian Theatre Company and the Parkdale Farmers Market. Serviced by the City's LRT system, as well as rapid bus services, the Property is prominently located along a key arterial road, minutes from Parliament Hill, Downtown, the Gatineau Park and LeBreton Flats.

This coveted location offers incredible local and regional access, supported by a well-designed network of collector roads with linkages to the major arterials and regional highways.

Several high-profile developments have recently completed, or are actively underway, in the immediate neighborhood, and several more are currently in process of receiving municipal approval.

Neighbourhood Developments

Address	Developer	Status	Storeys/Units
1 99 Parkdale Avenue	Brigil	Under Construction	28/240
2 121 Parkdale Avenue	Brigil	Completed (2020)	32/283
3 159 Parkdale Avenue	Richcraft	Under Construction	28/189
4 250 Parkdale Avenue	Richcraft	Approved	25/121,802 SF
5 274 Parkdale Avenue	Richcraft	Approved	25/182,854 SF
6 1546 Scott Street	Reid's Heritage Properties	Application Under Review	25/230
7 1186-1194 Wellington Street West	Minto	Application Under Review	16/212



Scott Street Secondary Plan

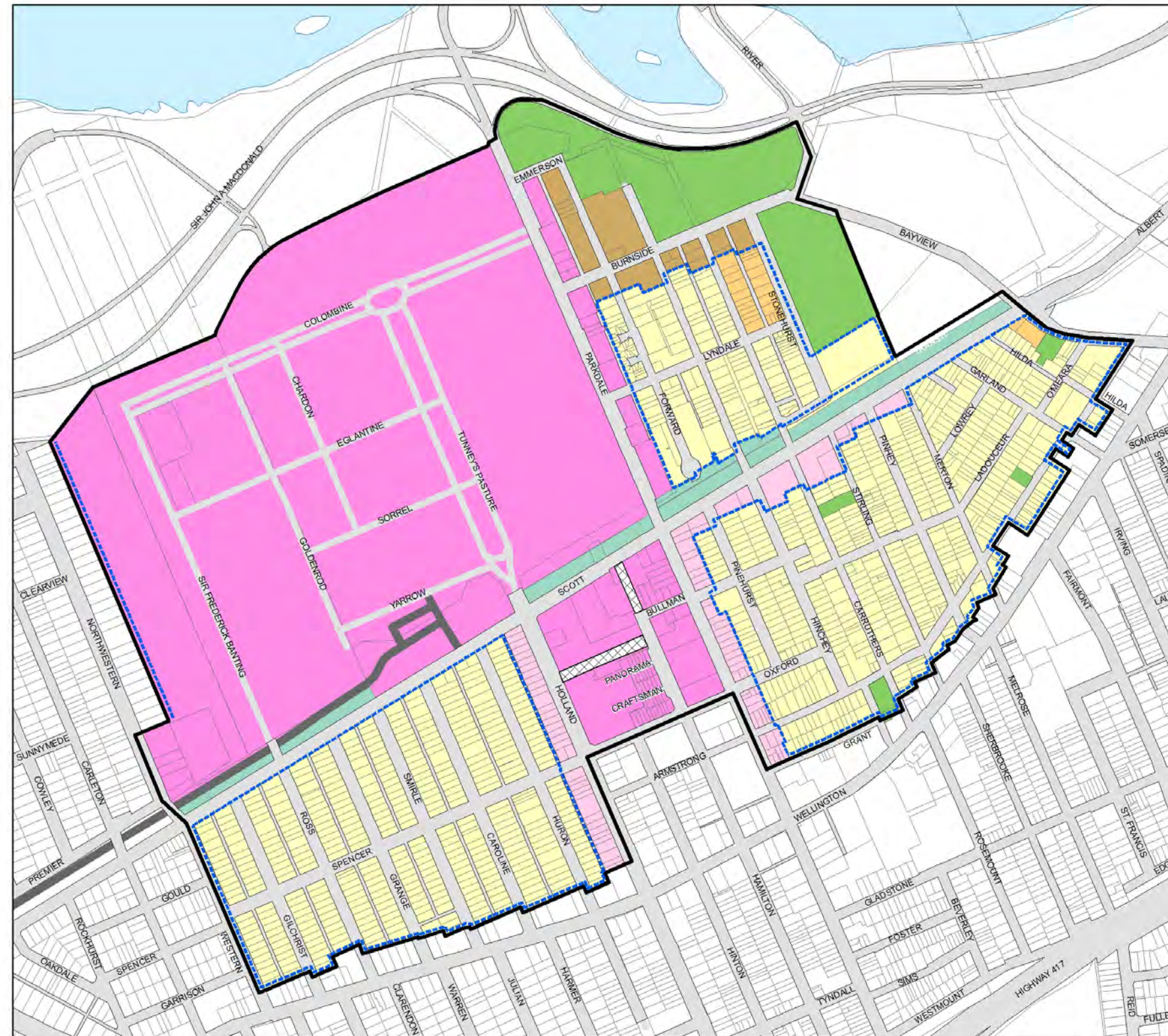
The Scott Street Secondary Plan has been developed to promote intensification in the immediate area surrounding the Property, while maintaining the character and fabric of the urban community. Specifically, the Property benefits from policy supportive of Mixed-use Development and a height of 18-storeys. The goals of the plan are to establish a vibrant, diverse and attractive mixed use centre while respecting and reinforcing the character of the existing neighborhoods. The focal point of intensification being the Tunney's Pasture LRT station, with the tallest high-density development occurring along Scott Street.

The Mixed-Use Centre designation supports a minimum set-back of 1.0 meters along the west side of Parkdale and a minimum set-back of 3.0 meters along Hamilton Avenue North. Each set-back through the development application process will need to demonstrate adequate sidewalks and streetscaping. The Scott Street Secondary Plan high-rise policy identifies massing guidelines, which include, among other items, a minimum podium of 3 storey's and maximum podium of 6 storeys, and a maximum high-rise floor plate area of 750 square meters (for residential uses). Podium frontage along the east side of Hamilton is limited to 4 storey's, with an angular plan for additional height.

The Owner has not prepared a massing study of the property as the Scott Street Secondary Plan is explicit with respect to the massing and density available for the Property.

Additional details for the Scott Street Secondary Plan are available on the [City of Ottawa website](#).

Click [Here](#) for Schedule B - Maximum Building Heights



Ottawa

Scott Street / Rue Scott
 SECONDARY PLAN - Volume 2A
 Schedule A - Land Use
 PLAN SECONDAIRE - Volume 2A
 Annexe A - Utilisation du sol

Scott Street CDP Boundary / zone de la rue Scott PCC

LAND USE / UTILISATION DU SOL

- Mixed-Use Centre / Centre d'utilisations polyvalentes
- Secondary Mainstreet / Rue principale résidentielle
- Open Space - Existing / Espace vert - existante
- Open Space - Future / Espace vert - futur
- Low-Rise Residential / Secteur résidentiel de faible hauteur
- Mid-Rise Residential / Secteur résidentiel de faible moyenne hauteur
- Apartment Neighbourhood / Quartier d'immeubles de logements
- Mid-Block Connection / Passage piétonnier en section courante
- Neighbourhood Line / Ligne de quartier

City of Ottawa Official Plan
 Consolidation and Amendments
 Ville d'Ottawa Plan officiel
 Amendement au plan directeur approuvé
 # 204 (04/2018)
 OMB Settlement (-/02/2015)

0 50 100 200 300 400 Meters
 Prepared by: Planning and Growth Management Department,
 Mapping & Graphics Unit
 Préparé par: Service de l'urbanisme et de la gestion de la croissance,
 Unité de la cartographie et des graphiques

Major Development Projects

Local capital projects are all around the Property. The NCC and the City of Ottawa have an agreement for the LRT Stage 2 project. As part of this agreement, the City will finance parkland improvements on a 2.5-km stretch of the riverfront park, including the proposed improvements at Westboro Beach. Tunney's Pasture station is active and currently the termination of the LRT. Phase 2 is being constructed, which will extend the LRT by 15km with 11-new stations.

The Ottawa River South Shore Riverfront Park project will improve a continuous 9-km riverfront park connecting LeBreton Flats to Mud Lake. The plan provides guidance on facilities, amenities and design improvements needed along the waterfront.

Together with these nearby improvements, Ottawa's economy is also being fueled by other significant construction and infrastructure projects, with numerous large-scale ventures expected to stimulate the local economy and promote growth in the region. This robust construction activity is anticipated to continue through 2024 and is valued at over \$11 Billion.

Major infrastructure projects include the development of the LeBreton Flats (\$4 Billion), construction of the Ottawa Central Library (\$192 Million), residential and commercial development at 900 Albert Street (\$400 Million) and the East Flats (\$200 Million), and completion of the new O-Train Confederation LRT Line (\$4.7 Billion). In addition, the \$1 Billion Chaudière Falls redevelopment of former Domtar lands (Zibi which commenced in early 2015) is expected to further boost Ottawa's development sector and solidify it as a world class city. Other notable completed projects include the widening of the Queensway, Ottawa's 400-series highway (\$200 Million), the renovation and expansion of the University of Ottawa Heart Institute (\$200 Million), the rehabilitation of the Government of Canada Conference Centre (\$190 Million), the renovation of the National Arts Centre (\$110 Million) and the renewal of the Bank of Canada head office (\$460 Million).

Ottawa Central Library



OTTAWA CENTRAL LIBRARY

The Ottawa Central Library is slated to replace the Ottawa Public Library's main branch with a 216,000 sq. ft. building featuring state-of-the-art facilities and costing a total of \$192.9 Million. The facility is expected to open in late 2024 and will include the creation of large, open learning spaces and modern design practices with cafes and multi-purpose meeting rooms.

900 ALBERT STREET

900 Albert Street is a new mixed-use development containing a total of 1,241 residential units, 113,182 sq. ft. of retail and 3,659,944 sq. ft. of office space across three buildings standing 65, 56 and 27 storeys tall. The development, set to open in Summer 2024, lies at the transfer point between the Confederation LRT Line and the Trillium Line, directly across from the LeBreton Flats. The site will attract a population of over 150,000 from the surrounding area making it a key addition to Ottawa's downtown core.

LEBRETON FLATS

The National Capital Commission has created an ambitious master plan for the redevelopment of the area known as LeBreton Flats, a 71.7-acre site in Downtown Ottawa poised for expansive redevelopment. The project is estimated to cost \$4 Billion and will include the addition of 4,000 new residential units (4.5 Million sq. ft.), over 1.5 Million sq. ft. of office and retail space, and up to 6,500 estimated jobs post-construction. LeBreton will become a new staple in Ottawa's already vibrant downtown district. The Master Concept Plan envisions 31.2 acres of dedicated parks and greenspace including a dedicated Park District approximately 3km from Island Park Towers.

ZIBI

ZiBi is a 34-acre mixed use development by Windmill Developments and DREAM on the sites surrounding the Chaudière Falls, between Ottawa and Gatineau. The development will include residential, office, retail, hotel and park space with accommodations for over 5,000 people and 6,000 jobs. A portion of the residential space will be reserved for co-living, where residents rent a bedroom with a shared kitchen, common areas, bathrooms, and other amenities. Rent would start at \$1,225 per month for a co-living bedroom and \$2,065 per month for a private apartment. ZiBi is expected to become the most sustainable neighbourhood in Canada and forever transform the face of Gatineau. Construction on the mega-project commenced in 2015 and is expected to continue through 2030.

900 Albert Street



Conceptual Rendering



LeBreton Flats



Zibi

Offering Process

MEMORANDUM CONTENTS

This Confidential Information Memorandum (“CIM”) has been prepared by the Advisor and is being delivered to prospective purchasers to assist them in deciding whether they wish to acquire the Property. This CIM does not purport to be allinclusive or to contain all the information that a prospective purchaser may require in deciding whether or not to purchase the Property.

This CIM is for information and discussion purposes only and does not constitute an offer to sell or the solicitation of any offer to buy the Property. The CIM provides information relating to certain physical, locational and financial characteristics of the Property.

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By accepting this CIM, prospective Purchasers agree to hold and treat this CIM and its contents in the strictest confidence. Prospective Purchasers will not, directly or indirectly, disclose or communicate or permit anyone else to disclose or communicate this CIM or any of its contents or any part thereof to any person, firm or entity without the prior written consent of the vendor and CBRE. Prospective Purchasers will not use or permit this CIM to be used in any manner detrimental to the interests of the vendor, or CBRE or their affiliates or for any other purpose than a proposed purchase of the Property. The recipient of this CIM agrees to provide CBRE with a list of those persons to whom this CIM or any information contained herein is provided. The terms and conditions in this Section with respect to confidentiality and the disclaimer contained under the heading “Memorandum Contents” will relate to all Sections of the CIM as if stated independently therein.

The CIM shall not be copied, reproduced or distributed, in whole or in part, to other parties at any time without the prior written consent of the vendor and CBRE. It is made available to prospective Purchasers for information purposes only and upon the expressed understanding that such prospective Purchasers will use it only for the purposes set forth herein.

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Recipients of this CIM acknowledge that they are principals or investment advisors in connection with the possible acquisition of the Property. Where a recipient of this CIM is working with another broker, that broker must register its client with CBRE at the outset. The broker must notify the listing agents at CBRE in writing, at the time the CIM is provided, that it is representing that Purchaser and must provide a written acknowledgment of representation from the Purchaser stipulating that the Purchaser will be responsible for their broker’s fees. Failing receipt of such notice and acknowledgment, it shall be deemed that the recipient has not dealt with any broker, other than CBRE, regarding the acquisition of the Property, and the recipient agrees that they will not look to the vendor or CBRE, or any of their affiliates for any fees or commissions in connection with the sale of the Property. It is understood and agreed that the Purchaser shall be responsible for any and all fees payable to their broker should the Purchaser choose to engage a broker other than the CBRE Listing Team.

In exchange for specific good and valuable consideration provided by the vendor and CBRE, including without limitation, the delivery of this CIM, the receipt and sufficiency of which are hereby acknowledged by the prospective Purchasers, prospective Purchasers hereby agree to indemnify the vendor and CBRE, and their affiliates against any compensation, liability or expense (including legal fees), arising from claims by any other broker or other party the Purchaser had dealings with (excluding CBRE) in connection with the sale of the Property, or in connection with a breach by the prospective Purchaser of its obligations as described herein. In no event shall prospective Purchasers or any of their agents or contractors contact any governmental authorities concerning the Properties, or make any physical inspection or testing of the Properties, without the prior written consent of the vendor or CBRE.

TRANSACTION REQUIREMENTS

Interested parties are invited to submit a proposal on a purchaser’s form of Letter of Intent on the initial offer date, which will be announced by the advisors. From the submissions, one or more of the proposals may be short listed to proceed to the next stage of the process where it is the intent of the vendor to enter into a binding Agreement of Purchase and Sale on the vendor’s form for the Property or individual packages. All participants in the process do so of their own accord. Neither the vendor nor CBRE make any representation or warranty, or any agreement whatsoever, that the vendor will accept any Agreement of Purchase and Sale, before or after negotiations, which may be extensive, that the vendor will accept the highest or any price offered or, that the vendor or CBRE, shall compensate any participant for any costs incurred in its participation in the process.

Offers will be evaluated on, among other criteria, the consideration offered for the Property, the prospective Purchaser’s ability to complete the transaction, and the proposed conditions of closing.

ACCEPTING OFFERS ON A FIRST-COME-FIRST-SERVED BASIS

All offers to be submitted to the advisor below:

JAMIE BOYCE
Senior Vice President | Sales Representative
+1 613 788 2747
jamie.boyce@cbre.com

OFFER SUBMISSIONS

300 Parkdale Avenue



**FOR MORE
INFORMATION
PLEASE CONTACT:**

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