

PICASSO PLACE Investment Summary

13042 YONGE STREET | RICHMOND HILL, ON

FOR SALE



Colliers

Colliers (the "Advisor") is pleased to present an exclusive opportunity to acquire a prime multi-residential property at 13042 Yonge Street, Richmond Hill. This offering presents a unique chance to invest in a high-demand market with substantial growth potential.

1 3 0 4 2 Y O N G E S T R E E T | R I C H M O N D H I L L , O N

13042 Yonge Street is located in the Oak Ridges neighborhood of Richmond Hill, a well-established and growing community known for its family-friendly atmosphere and proximity to nature. Situated along Yonge Street, one of the GTA's busiest and most accessible roads, the property benefits from excellent connectivity. Public transit options, including York Region Transit bus routes, are readily available, making it easy to travel within Richmond Hill and connect to GO Transit for trips to downtown Toronto. Major highways such as the 404 and 400 are also nearby, providing convenient access to surrounding cities like Vaughan and Markham.

The area offers a wide range of amenities, including shopping centers, grocery stores, and restaurants. Oak Ridges MarketPlace Plaza and Shops on Yonge provide essential services, while well-known retailers such as Shoppers Drug Mart, LCBO, and Canadian Tire are just a short drive away. Dining options range from casual eateries to upscale restaurants, catering to a variety of tastes.

For families, the neighborhood is home to several well-rated schools, including Oak Ridges Public School, Cardinal Carter Catholic High School, and Lake Wilcox Public School. Recreational opportunities abound, with Lake Wilcox Park just minutes away, offering scenic trails, waterfront activities, a skate park, and a splash pad. Other natural attractions like Bond Lake and the Oak Ridges Moraine provide additional outdoor experiences for nature lovers and active individuals.



Investment Highlights



Lease Up Opportunity

The Property has occupancy of approximately 75% from completion date. There is opportunity for an Investor to select 17 tenants to complete lease up.



Newly Built

This property was finished in 2024.

Purchasing this brand-new purpose built rental comes with several advantages:

1. Long term rent stability and demand
 - There is High Demand for Rental Units; especially in urban areas
 - Higher Rent Potential; offering modern amenities and features that tenants are willing to pay a premium for
 - No rent control
2. Lower maintenance and Operating Costs
 - Minimal repairs and renovations; with new construction it is less likely to need costly repairs or extensive maintenance
 - Energy Efficiency; leading to lower utility costs for both the operator and tenants.
3. Attract Quality Tenants
 - Brand New, Higher Perceived Value; Tenants may be more likely to choose a new building over older properties because of the perceived value and prestige of living in a new, well-maintained space. This can help you attract high-quality tenants who are willing to pay more for a modern living experience.
4. Potential for Capital Appreciation
 - Growth in property value; As the area around the new building develops and continues to improve over time, the property itself will appreciate in value.
5. Newer Building Code and Safety standards
 - Up to date safety features; this building will adhere to the most current building codes and safety regulations, including fire safety and accessibility requirements. This minimizes risks and potential liabilities.



Strategic locations with high quality Tenant base

A new building attracts a higher quality tenant who values prestige in living new, well-maintained space, who is willing to pay more for a modern living experience.

Property Profile

13042 YONGE STREET

The property is located in the heart of Oak Ridges, a charming and rapidly developing area in Richmond Hill, Ontario. Positioned along Yonge Street, one of the most significant corridors in the Greater Toronto Area, this address enjoys excellent connectivity and accessibility. The area is well-served by public transit, with easy access to Highway 404 and 400, making it convenient for commuters traveling to downtown Toronto and surrounding cities.

This stretch of Yonge Street is known for its blend of residential, commercial, and recreational spaces. Oak Ridges has grown into a vibrant community with a mix of local businesses, retail shops, restaurants, and essential services that cater to residents and visitors alike. The area has a strong suburban appeal while maintaining a close-knit community atmosphere. The proximity to natural attractions such as Lake Wilcox Park and the Oak Ridges Moraine makes it a prime location for outdoor enthusiasts.

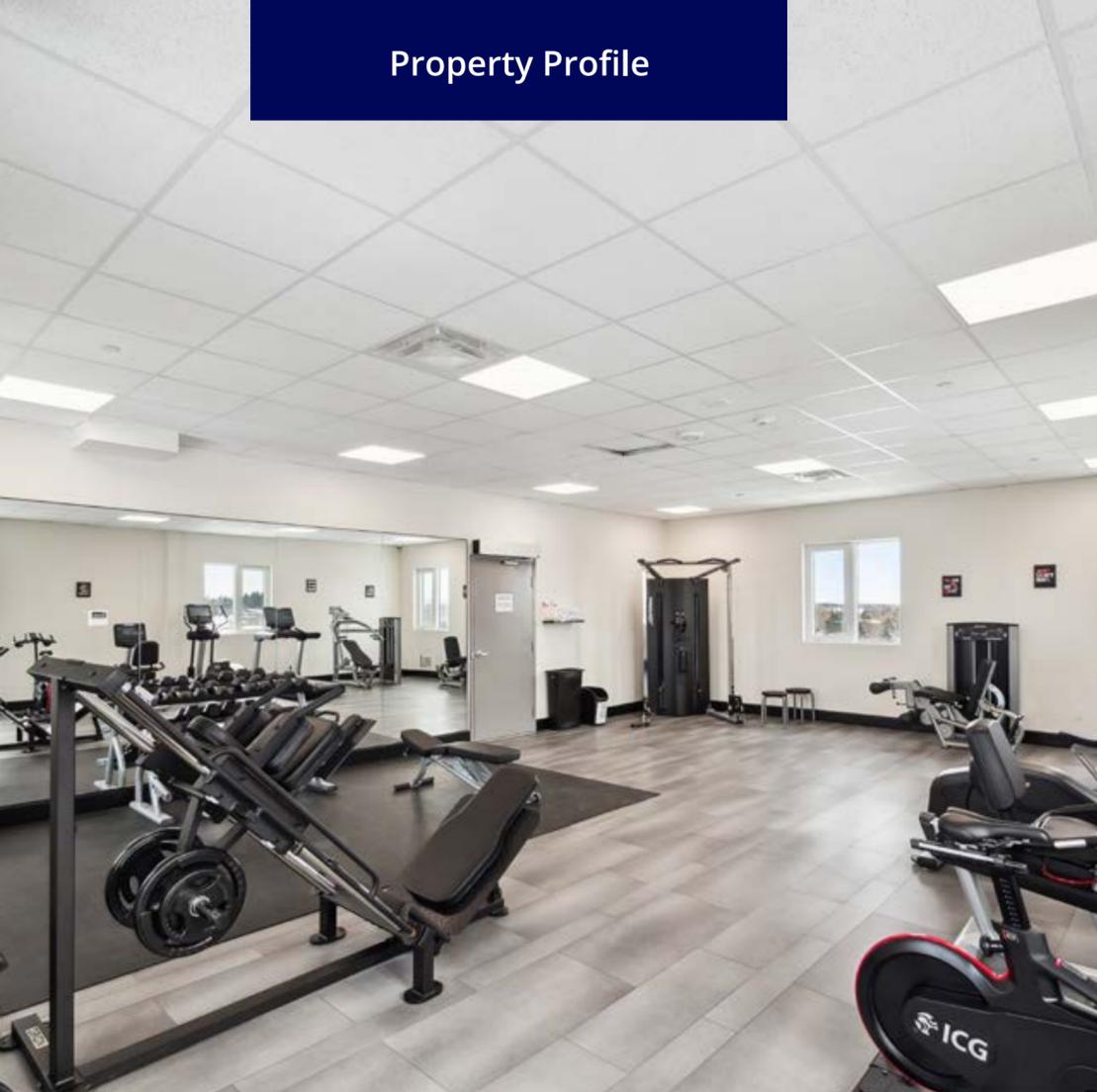
Beyond its natural beauty and convenient location, this part of Oak Ridges is recognized for its family-friendly environment and excellent schools. The presence of community centers, parks, and walking trails enhances the quality of life for residents. Whether for business, residence, or recreation, 13042 Yonge Street sits in a desirable and growing part of Richmond Hill that continues to attract interest for its balance of urban amenities and nature.



Property Highlights

Municipal Address	13042 Yonge Street
Municipality	Richmond Hill
PIN	031980200
Asset Type	Multi-family
Site Area	0.60 Acres
Frontage	100.10
	Total of 64 units
	One Bedroom - 47 units
	Two Bedroom - 15 units
	Two Bedroom with Terrace - 2 units
Storeys	5
In Place Rent	\$3.30 PSF
Average Rent	\$2,235.00
Storage	6 storage units on each floor from 2 to 6 (36" x 36" stalls)
Internet	Fibre internet with Bell built in via SmartOne
Property Management	Currently self-managed
Zoning	GC1
Property Taxes	\$122,535
Year 1 Net Operating Income (NOI)	\$1,435,274
Comments	<ul style="list-style-type: none"> • There is a back-up gas generator • There is a Tri-Sorter compaction unit in the main floor garbage room • All gym equipment is included • There are bicycle racks on the surface and others in the underground garage • There is space in the underground garage to add extra storage lockers if required • Each suite has its own heating/cooling HVAC system that can be individually controlled

Property Profile



Building Specifications

Construction Year	2024
Gross Rentable Area	43,293 SF
Total Gross Area	64,102 SF
Utilities	Gas, water and hydro all monitored separately by WYSE metering Tenants are responsible for all utilities (water, gas, hydro)
Roof	2024 - precast concrete slab, insulation, vapour barrier & modified two ply roofing membrane
Water System	Municipal water
Fire Protection / Sprinklers	Yes - where required up to code
Security Systems	Cameras that recorded in various locations, and fobs for main entry doors
Elevators	Two elevators for tenants plus 1 service elevator
Amenities	Gym on the 6 th floor and rooftop green deck / open for recreational use
Parking Spaces	39 stalls underground and 30 surface stalls
Rental Units	<ul style="list-style-type: none">Regarding the Smart One Integration, each unit is equipped with a wall pad that provides access to various features. Through the wall pad, users can view both the front and back cameras, set alarms, monitor leak detection, grant access to visitors buzzing in from the lobby, and control the thermostatAdditionally, the wall pad is connected to the "ONE" app, allowing users to perform the same actions directly from their phones, the app enhances convenience for all tenants

Residential Units

Completed in 2024, this property offers a strong investment opportunity with modern features and energy-efficient design.

Units are all individually controlled via Smart One Integration. Smart one is designed as a wall pad that lets tenants have access to various features such as cameras and setting alarms to your unit, monitoring leak detection, granting access to visitors in the lobby and controlling the thermostat.

Smart One also allows users/tenants to connect from their phones, providing an enhanced and optimal tenant experience and convenience.

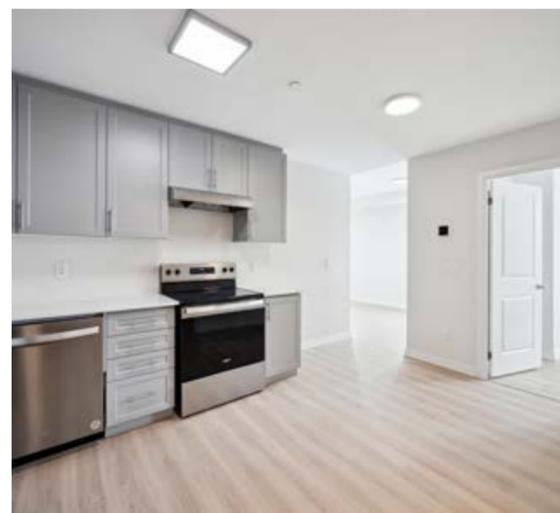
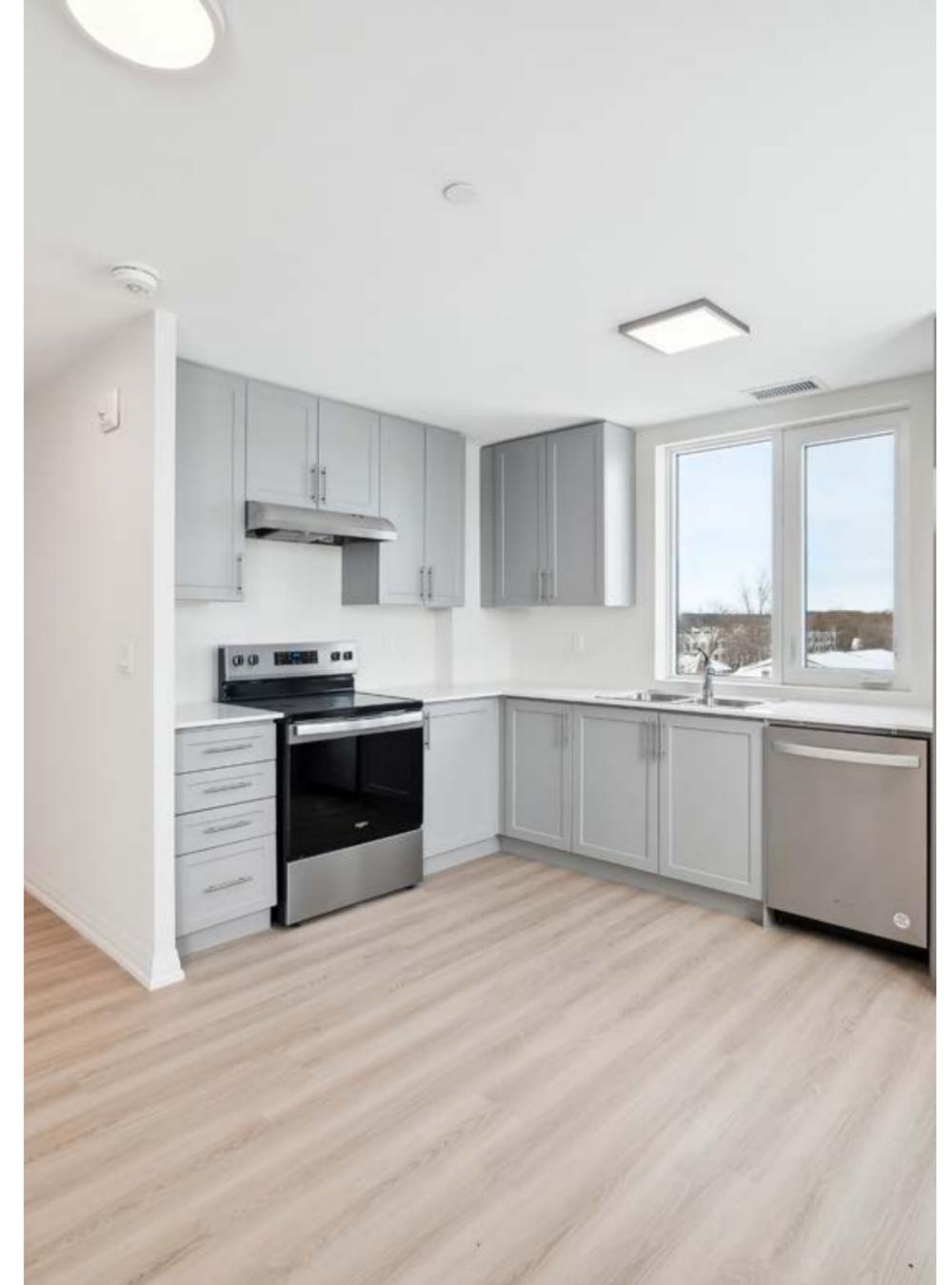
Laundry: In-Suite

Separate Meters

Hydro: Yes

Water: Yes

Gas: Yes



Richmond Hill Overview

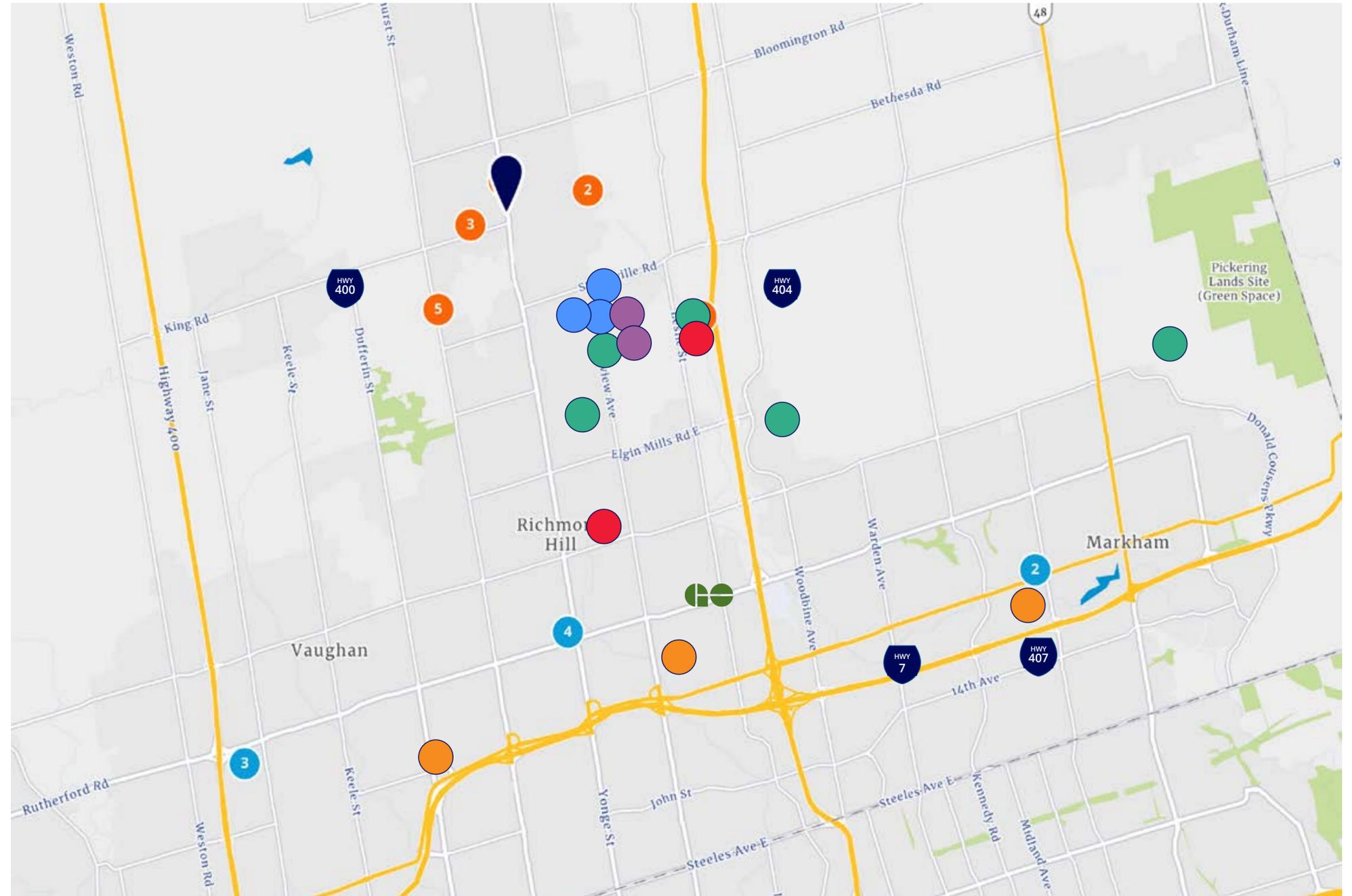
Oak Ridges is a scenic and rapidly growing community in the northern part of Richmond Hill, Ontario. Known for its beautiful natural landscapes, strong sense of community, and convenient location, it has become a desirable place for families and professionals seeking a balance between urban amenities and outdoor living. The area is named after the Oak Ridges Moraine, a significant ecological landform that provides lush green spaces, walking trails, and conservation areas, making it a haven for nature lovers.

The cultural scene in Oak Ridges reflects Richmond Hill's diversity, with various community events, art programs, and recreational activities bringing residents together. The nearby Richmond Hill Centre for the Performing Arts offers concerts, theater productions, and cultural showcases. Local community centers and libraries also host programs that promote education, creativity, and social engagement.

Education is a major draw for families in Oak Ridges, with access to well-regarded schools such as Oak Ridges Public School, Windham Ridge Public School, and Cardinal Carter Catholic High School. Advanced academic programs, including IB and AP courses, are available in nearby schools, ensuring students receive high-quality education. Post-secondary institutions, such as Seneca College's King Campus, are also easily accessible.

Outdoor recreation is a defining feature of Oak Ridges, with Lake Wilcox Park serving as a central attraction. The park offers a scenic boardwalk, picnic areas, a splash pad, and trails, making it a favorite destination for families and outdoor enthusiasts. Additionally, the Oak Ridges Community Centre provides modern fitness facilities, swimming pools, and sports programs.

Oak Ridges is a desirable community that blends suburban comfort, natural beauty, and modern amenities. With a vibrant cultural scene, excellent schools, and scenic outdoor spaces, it stands out as one of Richmond Hill's most attractive neighborhoods.



Highways

Schools

Parks/Conservation Area

Libraries

Mall/Plaza

Recreation Centres





Offering Process

Exclusive Listing Agents

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Steve Fontes

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The Vendor has retained Colliers (the “Agent or Advisor”) on an exclusive basis to offer for sale the Property located at 13042 Yonge Street, Richmond Hill, Ontario (the “Property”). The Vendor invites interested parties to submit an offer to purchase The Property via a purchasers letter of intent (the “LOI”) or Agreement of Purchase and Sale (the ‘APS’) to the Advisor.

Data Room Material

A data room has been set up for this transaction and prospective purchasers are strongly encouraged to access this data room in order to make their offers as unconditional as possible.

Please sign and return a copy of the Confidentiality Agreement included in the button below.

[Confidentiality Agreement](#)

OR

Please print the CA, complete, sign and scan an email copy to the Advisor.

Offering Guidelines

Offers will be presented to Vendors as they are submitted for Vendor consideration.

An offer should outline the terms for the purchase of the property and should include, at a minimum, the following information and items:

1. Purchase price;
2. Name of the ultimate beneficial owners of the Purchaser, including their respective percentage interests;
3. Evidence of the Purchaser’s financial ability to complete the transaction;
4. Confirmation that the property will be purchased on an “as is, where is” basis;
5. Terms and conditions of closing including a schedule of timing and events to complete the transaction; and
6. An address, email address and fax number for the delivery of notices to the Purchaser.

The Vendor reserves the right to remove the Property from the market and to alter the offering process described above and timing thereof, at its sole discretion.

Offers should be directed to:

Alexander Silver

alexander.silver@colliers.com

Review of Offers

Offers to purchase will be evaluated based upon the net proceeds to the Vendor, the prospective Purchaser’s ability to complete the transaction, the time lines and proposed closing conditions. The Vendor is not obligated to accept any offer and reserves the right to reject any or all offers received.

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Reach out to get started.

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