

For Sale:

1385 Midland Ave., Toronto



147 Unit Apartment Building on 2 Acres

- 85% two and three bedroom units
- Tremendous rental upside - 83% gap to market rents
- Established rental node with future surrounding developments
- 5-minute walk to TTC Subway Station

For more information and to discuss pricing please contact **The Multi-Residential Group:**

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Platinum member






1385 Midland Ave., Toronto

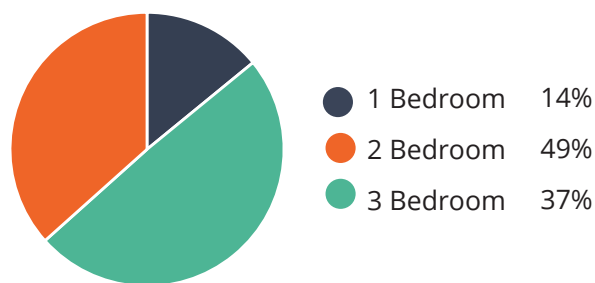
Opportunity

Avison Young has been mandated to advise and manage the sale of **1385 Midland Ave., Toronto, ON**. This is an exceptional opportunity to acquire a value-add apartment building ideal for large families in a rapidly developing neighbourhood.



Sale Highlights

-  Approximately 83% upside on in-place rents
-  Opportunity to reduce building's operating costs
-  Located in a growing neighbourhood
-  Convenient access to highways, TTC, and GO Transit
-  Steps to shopping, schools, and religious institutions



Existing Building Details

Site Area	89,813.98 ft ² (2.062 ac)	Hydro	Separately metered (currently 10 units direct billing)															
Frontage	269.46 ft on Midland Ave	Laundry	7 washers and 7 dryers (Coinamatic)															
Construction	Circa 1969	Lockers	Potential for 54 lockers															
Suite Mix	<table border="0"> <tr> <td>1 Bed</td> <td>20</td> <td>(avg 506 ft²)</td> </tr> <tr> <td>2 Bed</td> <td>70</td> <td>(avg 664 ft²)</td> </tr> <tr> <td>3 Bed</td> <td>52</td> <td>(avg 785 ft²)</td> </tr> <tr> <td>Commercial</td> <td>5</td> <td></td> </tr> <tr> <td>Total:</td> <td>147</td> <td>(avg 686 ft²)</td> </tr> </table>	1 Bed	20	(avg 506 ft ²)	2 Bed	70	(avg 664 ft ²)	3 Bed	52	(avg 785 ft ²)	Commercial	5		Total:	147	(avg 686 ft²)	Commercial Space	Commercial tenant occupies the equivalent of 5 traditional residential units on the ground floor. Total potential for 147 residential units
1 Bed	20	(avg 506 ft ²)																
2 Bed	70	(avg 664 ft ²)																
3 Bed	52	(avg 785 ft ²)																
Commercial	5																	
Total:	147	(avg 686 ft²)																
Parking	95 indoor/90 outdoor	Elevators	Serviced by 2, recently modernized elevators (2019)															
Boilers	Two RBI gas-fired boilers (2013)	Roof	Inverted Roof Membrane Assembly (1969)															
Domestic Hot Water	Five hot water storage tanks (2006-2020)	BCA	Pinchin (2022)															
		ESA	Phase II currently in progress (Pinchin)															

Please contact us for financials

Scarborough

The subject property is ideally located between the two neighbourhoods leading Toronto's growth, The Golden Mile District and Scarborough City Centre. Both neighbourhoods will be transformed into complete mixed-use communities, providing tenants with a diverse array of amenities, shopping centres, and restaurants within a 10 minute drive. The property has superb accessibility with multiple bus routes at its front door and is a short walk from the Lawrence East TTC station.



5-Mins

TTC Stop



10-Mins

Golden Mile



5-Mins

GO Stop

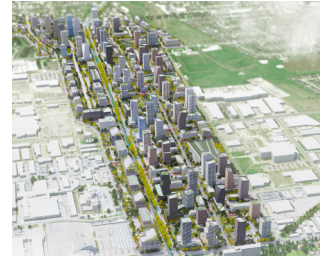


9-Mins

Scarborough City Centre

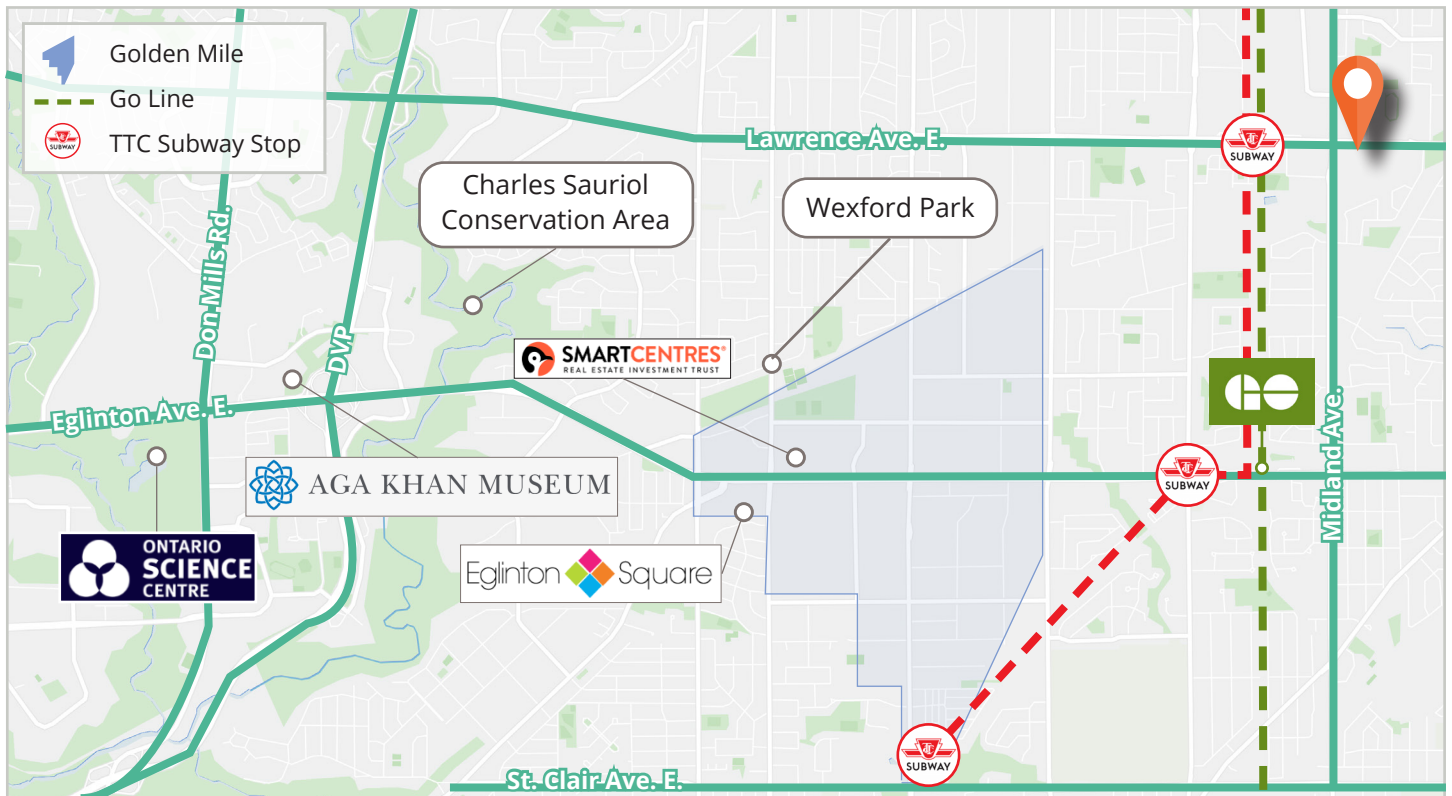
Golden Mile District:

Spurred by the Crosstown LRT, the Golden Mile has become a hot bed for intensification. The area will be transformed from a suburban shopping and employment neighbourhood to a complete mixed-use community, with 29,700 new units across 94 mixed-use buildings.



Scarborough City Centre (SCC):

SCC is the central business district in Toronto and is planned to undergo similar intensification to the Golden Mile. Along with a new subway station along TTC Line 2, SCC will become a complete live, work, play community with 35 new mixed-use buildings delivering 13,500 units.

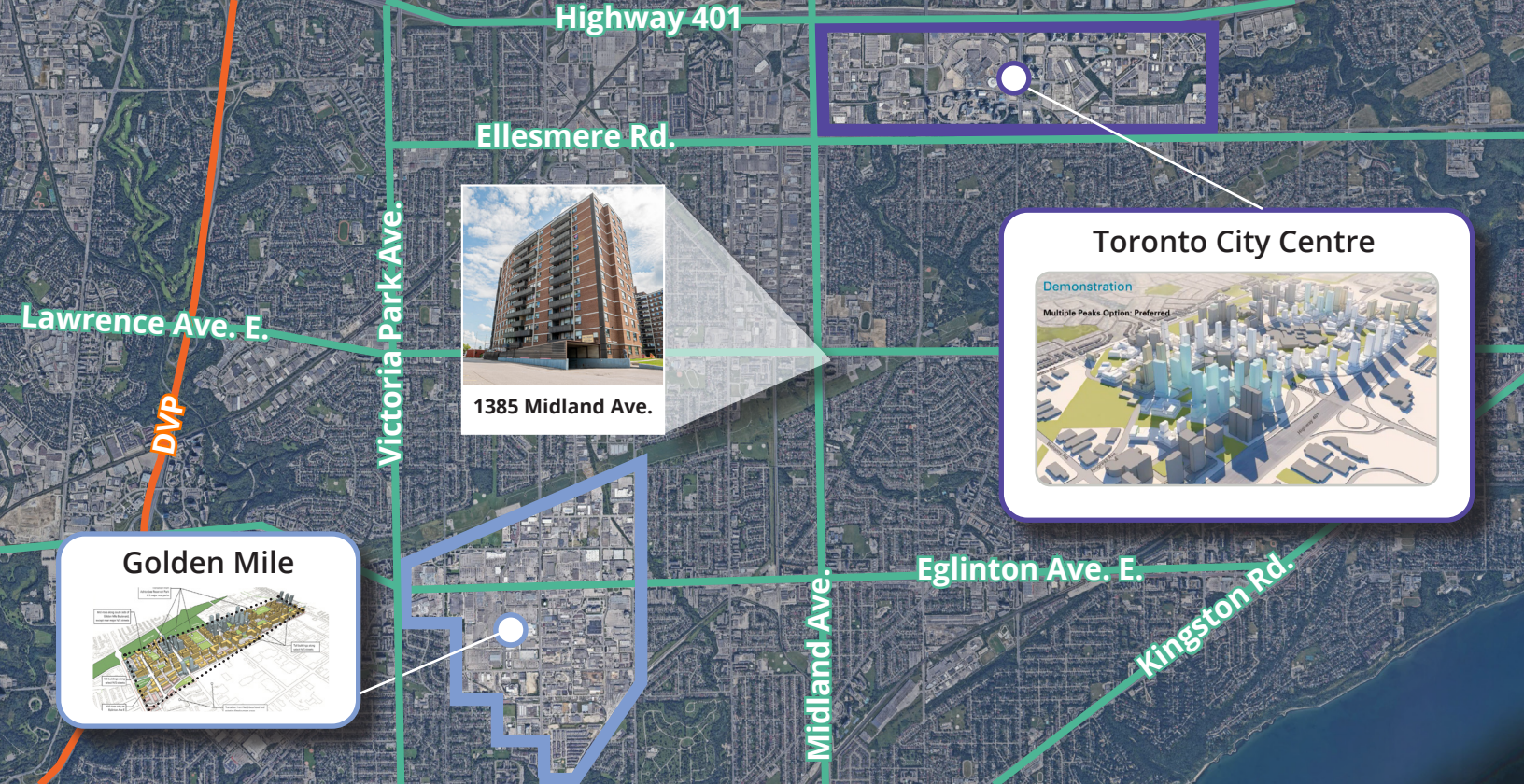


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Nearby Developments



Address	Storeys	Units	GFA	Status
1380 Midland Ave	35	1,462	1,640,182 ft ²	OLT Approved
2740 Lawrence Ave E	3	65	129,406 ft ²	Approved
2683 Lawrence Ave E	11	191	183,858 ft ²	Under Review
2655 Lawrence Ave E	28 & 18	448	449,328 ft ²	Recommended for Approval
1470 Midland Ave 2550 Lawrence Ave E	22 & 21	550	-	Completed 1992



For Sale

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Pricing and offering process

The Property is being offered for sale, "Unpriced."

All expressions of interest may be submitted in the form of a Letter of Intent or vendor's Agreement of Purchase and Sale and should include the following:

- Address and contact info
- Purchase price
- Deposit structure
- An indication of material terms required by the purchaser
- Evidence of the purchaser's financial ability to complete the transaction

Submission date: **November 10, 2022**
@ 3:00pm

For more information and to discuss pricing please contact
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