

AVAILABLE FOR SALE

29 FRASER AVE

LIBERTY VILLAGE: TORONTO, ON



PROPERTY DETAILS

VIRTUAL
TOUR

DRONE
VIDEO

LOCATION	East side of Fraser Avenue South of Liberty Street
LOT DIMENSIONS	70.44' Frontage X 199.50' Depth
SITE AREA	12,496.89 Square Feet
GROSS LEASABLE AREA	18,305 Square Feet
1ST FLOOR	11,238 Square Feet
2ND FLOOR	5,356 Square Feet
3RD FLOOR	1,711 Square Feet
PARKING	On Pardee Avenue & Boulevard
ANNUAL NOI	\$ 483,593.95
PROPERTY TAX	\$ 109,944.77
ZONING	IC D3 N1.5
OFFICIAL PLAN	Employment Areas



A Building Condition Report has been recently completed (May 2021) with no major deficiencies found.

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INVESTMENT HIGHLIGHTS



excellent transit access and connectivity

Located 400 meters from the Exhibition GO Station on the GO Transit regional service for the Greater Toronto and Hamilton Area. Directly in front of the station, there is a connection with TTC buses on Dufferin route 29C and at the nearby Exhibition Loop with 511 Bathurst and 509 Harbourfront streetcar lines.

In addition to the existing lines, the property is within walking distance to the future Ontario Line Exhibition Station. The line will stretch across the city, from the Ontario Science Centre in the northeast to Exhibition Place in the southwest.



unique physical attributes

Landmark property with attractive turn-of-the-century building qualities, soaring ceiling heights and lots of natural light.



highly coveted & rapidly growing area

Over 6,900 new residential and commercial units in various stages of completion within 1KM of the subject property. This growth in population density will increase demand for all commercial and residential uses and support further rental rate growth.



best-in-class investment with significant contractual income & revenue upside

High quality flex office asset with in-place income and future revenue upside.



flexible leases with end-user potential

Short-term leases and landlord termination rights offer a unique end-user or investor value-add opportunity.

INVESTMENT HIGHLIGHTS

Built at the turn of the century, 29 Fraser Avenue is an architecturally stunning three-storey 18,305 square foot brick masonry and steel truss roof building strategically located in the heart of Liberty Village, one of Toronto's most dense and rapidly growing neighbourhoods. Over 6,900 new commercial and residential units are in various stages of development within a 1 kilometer radius.

The property is very well serviced by public transit. The existing Exhibition Go Station is 400 meters to the south and the future Ontario Line subway station will be a short walk southeast. Upon completion, the Ontario Line will run from Exhibition Place, through the heart of downtown, and end at the Ontario Science Centre.



The site is comprised of 12,497 square feet of land with approximately 70' feet of frontage along Fraser Avenue, just south of Liberty Street. The building contains unique and attractive physical attributes, including soaring ceiling heights on the ground floor and brick masonry detailing. The building is currently demised into one 11,238 SF unit on the ground floor which is currently leased to Joe Rockhead's Indoor Climbing Gym - Canada's first indoor rock climbing gym - and 6 office units on the second and third floors of the building with a diverse mix of general office uses. The office units range in size from 1,122 SF to 1,282 SF and feature bright, open concept units with hardwood floors, skylights, and private washrooms.

There are three surface parking spaces accessed off of Pardee Avenue, as well as three boulevard parking spaces on the west side of the property fronting Fraser Avenue.

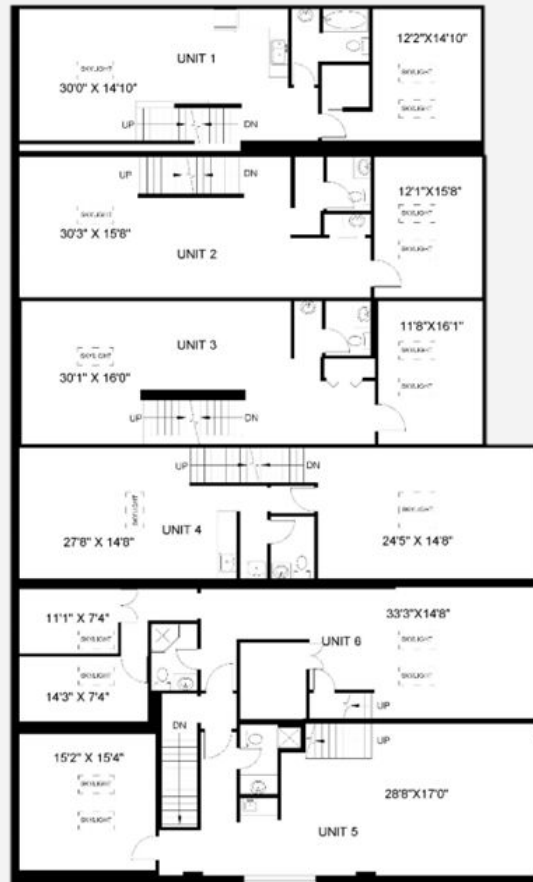
From end-users to value add investors, 29 Fraser Avenue is well-positioned for a variety of different types of purchasers as there are short-term leases in-place and landlord termination rights. The subject property presents an exceptional opportunity to acquire a best-in-class flex office property in the vibrant Liberty Village neighborhood.

FLOOR PLANS

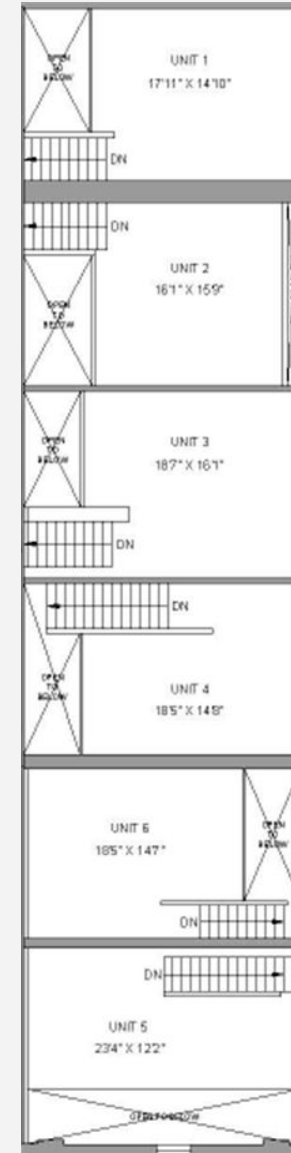
1st Floor 11,238 SF



2nd Floor 5,356 SF

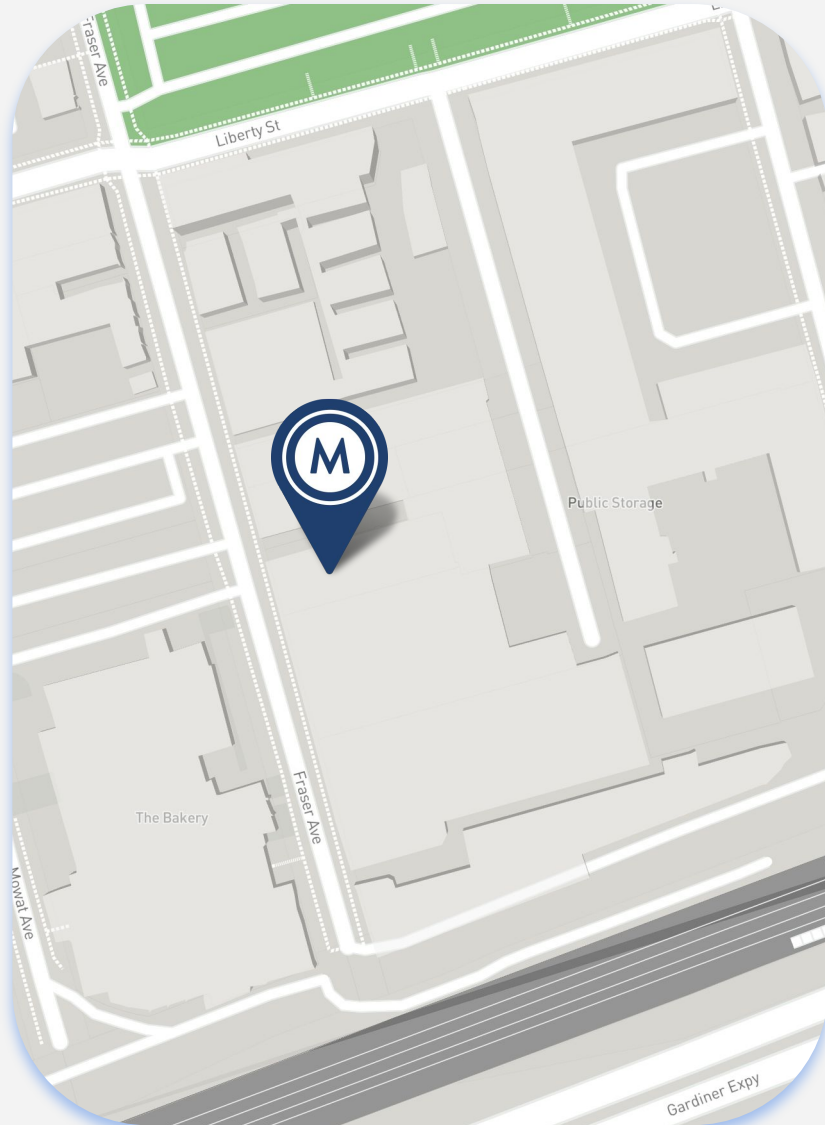


3rd Floor 1,711 SF

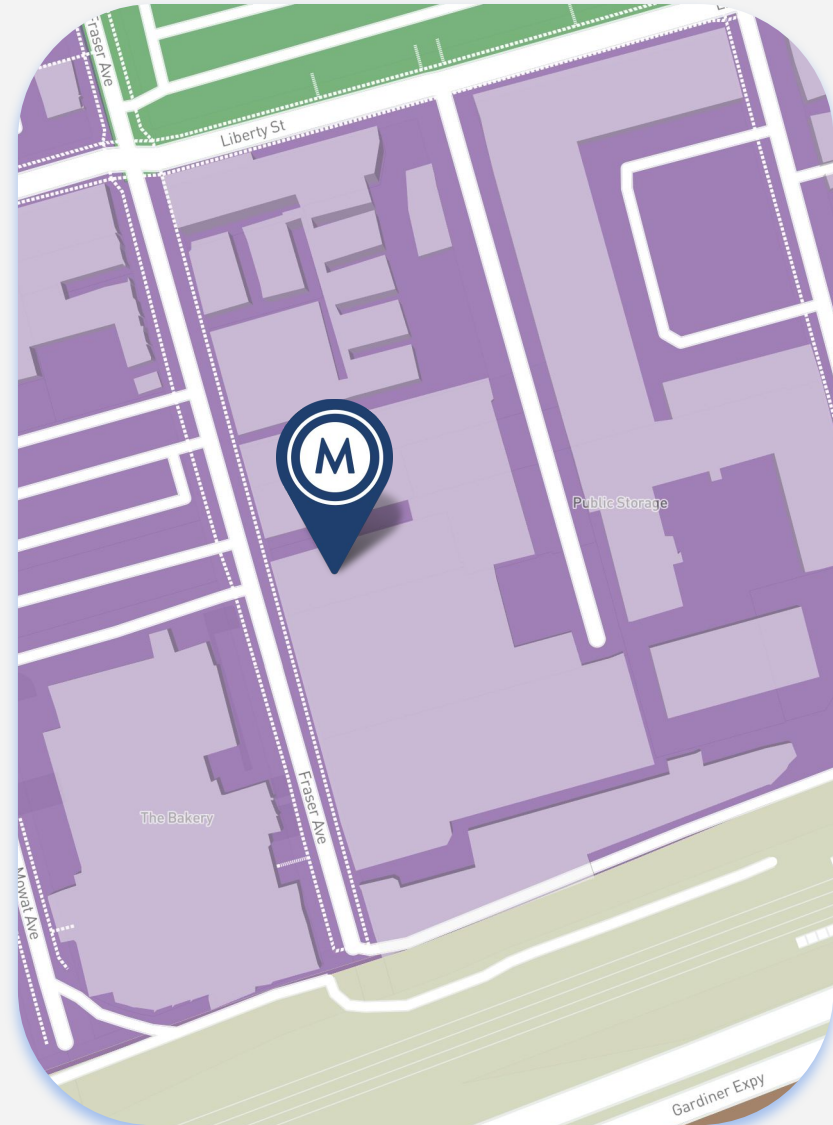


LAND USE POLICIES

ZONING BY-LAW
IC D3 N1.5
City of Toronto Zoning By-law 569-2013



OFFICIAL PLAN
Employment Areas



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THE ONTARIO LINE

Announced by the Province of Ontario in 2019, the proposed Ontario Line is one of four priority transit projects Metrolinx is leading for the Greater Toronto and Hamilton Area (GTHA). The line will be the largest single expansion in Toronto's subway history.

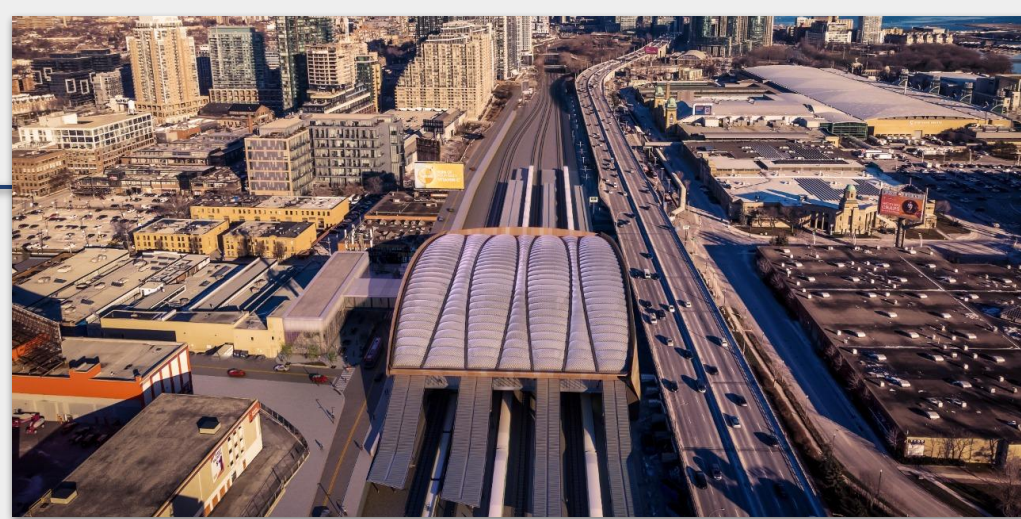
The Ontario Line will bring 15.6 kilometres of much-needed subway service to Toronto to make it faster and easier for hundreds of thousands of people to get where they need to each day.

The line will stretch across the city, from the Ontario Science Centre in the northeast to Exhibition Place in the southwest.

Current plans for the Ontario Line include 15 stations, including six interchange stations and over 40 new connections to GO train lines and existing subway, streetcar, and bus lines.



- **15** Proposed stations
- End-to-end journey time of **30 minutes or less**
- Ridership total of **388,000 daily boardings**
- Frequency of **90 seconds during rush hour**



NEIGHBORING DEVELOPMENT

7-15 Fraser Avenue is a proposed 7-storey office building on a site that faces the rail corridor and Gardiner Expressway between Fraser and Jefferson Avenues. The building would be constructed on the east side of the site, while mostly preserving an existing warehouse on the west side which is listed on the City's Heritage Register.

Designed by SvN Architects, with ERA Architects overseeing heritage aspects, and HOK Architects handling landscape design, the office building would front onto Jefferson Avenue and consist of 16,221 m² of gross floor area (GFA) above ground, with two levels of underground parking providing 223 spaces. The office tower is being designed to meet Tier One of the Toronto Green Standard.



On May 21, 2021 an application was submitted by Sweeny & Co Architects to the City of Toronto on behalf of Allied Properties REIT for a 32,297 m² mixed-use office/commercial development at **41 Fraser Avenue**.

The proposal, which has been dubbed 'The Castle Block' for the distinctive crenelation and prominent tower on the southeast corner of Fraser Avenue and Liberty Street, preserves the six heritage buildings on site, with two new office towers - at ten and eleven storeys - to be built on top. The taller tower will front onto Pardee Avenue, with six stories of office sitting atop a new podium built on the site of an existing surface parking lot. A four-storey atrium will connect the new building with the adjacent heritage buildings, 8 Pardee Avenue and 53 Fraser Avenue, forming part of a new pedestrian network through the site. 8 Pardee will be deconstructed and rebuilt to facilitate the construction of underground parking; the other five buildings will be retained with only minor alterations.



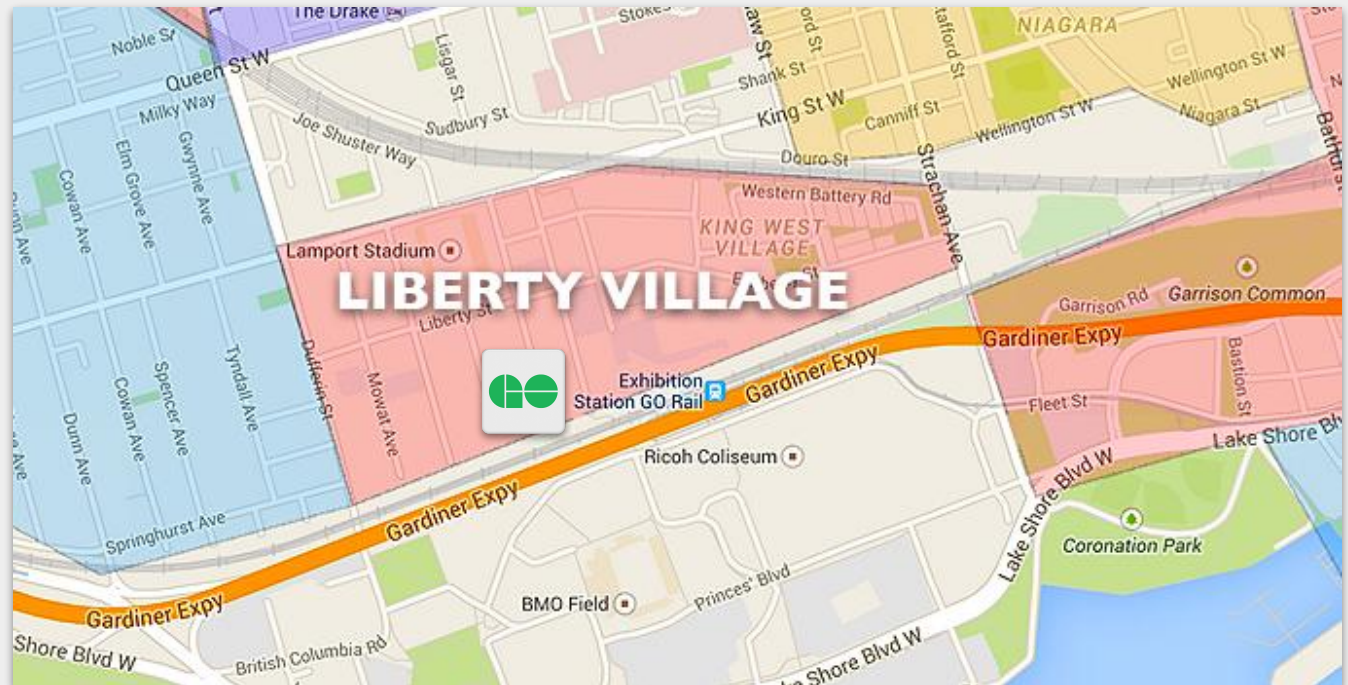
NEIGHBOURHOOD OVERVIEW

Liberty Village is a high-density Downtown West 43-acre master-planned community, combining residential, commercial & retail uses. The area is bordered to the north by King Street West, to the west by Dufferin Street, to the south by the Gardiner Expressway, to the east by Strachan Avenue, and to the northeast by the CP railway tracks.

This vibrant neighbourhood in Toronto's West-End attracts young professionals in media, high-tech, film and design businesses who live and work in the urban core. Streetcar lines on Queen and King streets provide quick and easy access to the downtown financial and entertainment districts. The Go Transit Exhibition Station is within walking distance of the property. The property is surrounded by heritage industrial buildings & new commercial developments in a mixed-use office and retail node.

There is a unique vibrancy to Liberty Village, which emanates from the red brick Victorian industrial architecture that dominates the streetscape. The tall chimney smoke stacks that project from some of these old buildings serve as neighbourhood landmarks.

This neighbourhood is just minutes away from Toronto's Entertainment District and world-class sporting venues such as Air Canada Centre and Rogers Centre.



NEIGHBORING AREA



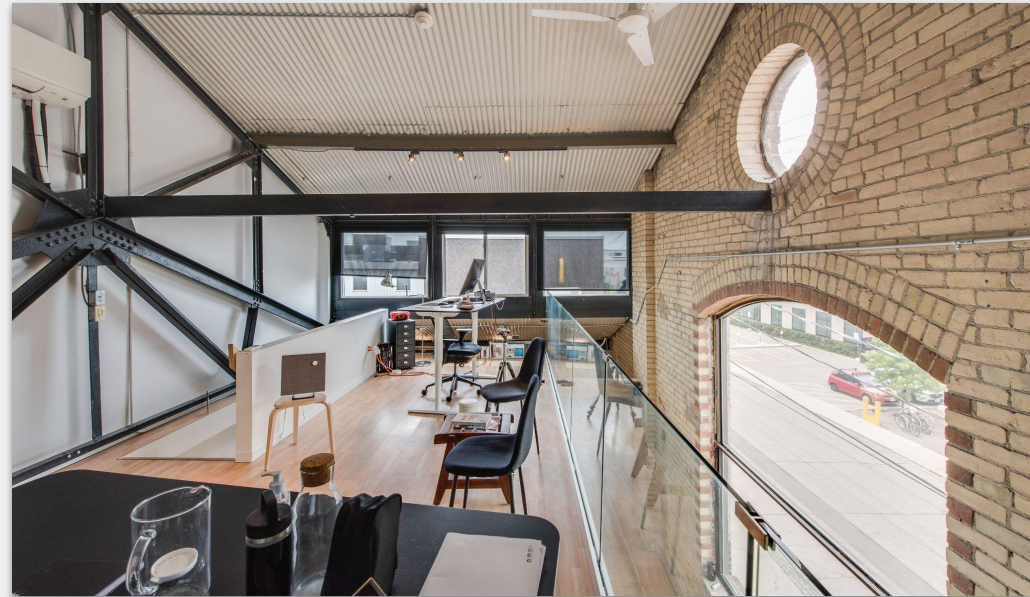
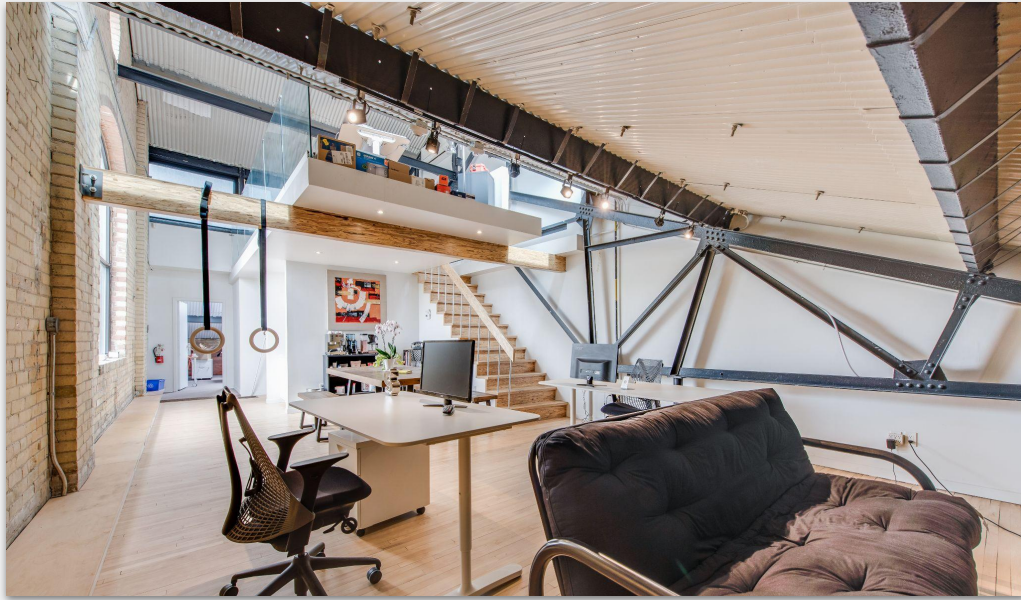
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JOE'S ROCKHEAD'S INDOOR ROCK CLIMBING



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OFFICES



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OFFERING PROCESS

PROPERTY TOURS

Monday to Friday from 9:00am to 5:00pm with minimum notice of 2 business days. A designated representative of Metropolitan Commercial Realty will be present at all times during property tours.

OFFER SUBMISSION

Offers will be reviewed as they are received.

ACCEPTANCE PERIOD

All offers must be open for acceptance by the Vendor for a minimum of 3 business days.

REGISTERED OWNER

1463367 ONTARIO INCORPORATED

LEGAL DESCRIPTION

PT BLK A PL 1122 CITY WEST; PT LT 9-10, 26-27 PL 1122 CITY WEST PT 8 63R4177;
T/W CT982686; CITY OF TORONTO

PIN

212990099

DUE DILIGENCE MATERIAL

(provided upon conditional acceptance of Agreement of Purchase and Sale, if in the Vendor's possession)

Survey
Floor plans
Property tax bills
Insurance
All leases binding the Property
All bills related to the Property
Property Condition Report conducted by CDW Engineering dates May 13, 2021
Phase 1 ESA conducted by Palmer dated February 22, 2021

ASKING PRICE

\$ 14,500,000

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COMMERCIAL

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**Broker, *Sales Representative Metropolitan Commercial Realty Inc., Brokerage