



INVESTMENT SUMMARY

133-143

Main Street

LUCAN, ON



Vacant 55 Unit Retirement Building

1.40 Acre Main Street assemblage

350 FT of frontage

Executive Summary

01

On behalf of TDB Restructuring Limited in its capacity as Court-Appointed Receiver of 2301402 Ontario Limited and Jake's House Community Residences (the "Receiver" or "Vendor"), Colliers International ("Colliers" or the "Advisor") is pleased to offer for sale 133-135-139-141-143 Main Street, (the "Property" or "Site") — a 1.40-acre Main Street assemblage with ~350 ft of frontage, currently improved with a 3-storey, vacant 55-suite retirement residence and three adjacent single-family lots. The Retirement Residence totals 36,156 SF of GFA, with potential to add another 29,844 SF of gross floor area and bring total unit count to 108 units.

The property was previously licensed under the Retirement Homes Regulatory Authority (RHRA), supporting its former use as a specialized supportive housing facility for residents with autism care needs and their elderly parents. Under its prior license, the home was approved to offer a full spectrum of care services, including memory care, assisted living, independent living with support services, special needs and complex care, palliative care, and respite or short-term stays. In addition, the company is available for acquisition alongside the property, offering the potential to utilize existing operating tax losses to create significant tax savings for purchasers.

This combination of broad permitted uses and strategic tax advantages provides exceptional flexibility for potential operators or investors, whether pursuing traditional retirement living, specialized care programming, or a hybrid model tailored to evolving market demand.

Situated ~20 km (18 minute drive) north edge of London (Masonville Mall) and a 30 minute drive to downtown London on Highway 4, the Site anchors the walkable core of Lucan and is steps away from community amenities including the Lucan Community Memorial Centre and surrounding retail, services, parks, and trails, which supports staff attraction and resident lifestyle. The offering is underpinned by small-town growth dynamics tied to the London CMA and by a supportive planning environment for seniors housing within the Mixed-Use Residential (MUR) framework.

This offering presents an opportunity to acquire a fully built, needs-based seniors facility with flexibility to accommodate both private and non-profit operators. The asset previously had an Official Plan and Zoning By-law Amendment under review (2019), supporting future expansion potential. No further progress has been made since the 2019 review.



“Embodying community care & promoting local growth.”

02 Investment Highlights



GROWTH POTENTIAL

The potential addition represents an approximate 86% increase in net leasable area, directly enhancing revenue potential. The Lucan Main Street corridor is receiving provincial Rural Economic Development funding for revitalization and private-sector intensification applications, reinforcing the property's future growth prospects. The share of residents in Middlesex County aged 75 or older is projected to nearly double by 2046 (7% to 13%), with baby boomers currently comprising 23% of the population. 35% of households in the rural area surrounding Lucan are maintained by seniors. Both of these statistics indicate demographic tailwinds for an investment in a retirement home with development upside potential.



STRATEGIC LOCATION



Situated on Main Street in Lucan, the Property benefits from excellent visibility and frontage in the township's growing core. Just 27 km north of downtown London, the site is well-positioned to capture demand from the region's rapidly expanding population while maintaining small-town charm and accessibility.

FUNCTIONAL SPACES



A Zoning By-law Approval was previously submitted for a 3-storey expansion of the Property, adding potential for 29,844 square feet of space to the existing facility. This will create a more efficient "U"-shaped building with expanded residential capacity and modernized communal areas, offering flexibility for seniors housing and institutional uses. With recent precedent in the area allowing heights of up to five storeys, our internal analysis indicates that at this density the Lucan Retirement expansion could approximately accommodate up to 140 rooms.

COMMUNITY INTEGRATION



Lucan's strong sense of community, active recreation hub, and family-oriented environment make this a highly appealing location for seniors housing. The expansion at 143 Main Street aligns with local needs, adding much-needed capacity while seamlessly integrating into the town's historic Main Street fabric.





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Property Profile

The property consolidates Lucan Retirement Home (139 & 141 Main Street) with three adjacent single-family homes at 133, 135, and 143 Main Street.

A Zoning By-law Amendment was previously submitted to enable a 29,844 sq. ft. expansion via a three-storey addition on the 143 Main Street parcel. Additionally, the properties at 133 and 135 offer versatile options: they can be sold to a user, repurposed for future retirement or special needs housing, used as staff accommodations for operators, demolish to increase parking capacity, or can provide a cost-effective way to increase bed capacity without lengthy development processes. The property's value lies in both its current assets and its flexible potential to adapt to future demands.

Furthermore, in addition to the current configuration, the Property offers exceptional flexibility for future use. The lands at 143 Main Street, which currently accommodate a single-family dwelling, are already integrated into the Property campus and benefit from Mixed-Use Residential (MUR) zoning.

This zoning permits a wide range of residential and institutional formats, creating optionality for either a seamless expansion of the retirement residence or a standalone redevelopment into townhomes or other residential product.

With a generous 350 feet of frontage along Main Street and a total site area of 1.40 acres, the parcel provides excellent visibility, access, and scale, supporting both the current operations of the Property and a range of longer-term development pathways.



| | |
|--------------------------|--|
| Address | 133, 135, 139, 141, & 143 Main Street |
| Municipality | Lucan |
| Official Plan | Mixed-Use Residential |
| Zoning | MUR |
| Development Status | Completed |
| Asset Type | Retirement Home, Development Land, & Residential Homes |
| Lot Size (Acres) | 1.40 |
| Frontage (Feet) | ~350 |
| Depth (Feet) | 174 |
| Storeys | 3 |
| Retirement Building Size | 36,156 |
| Number of Units | 55 |
| Parking Stalls | 22 |



04 Building Breakdown



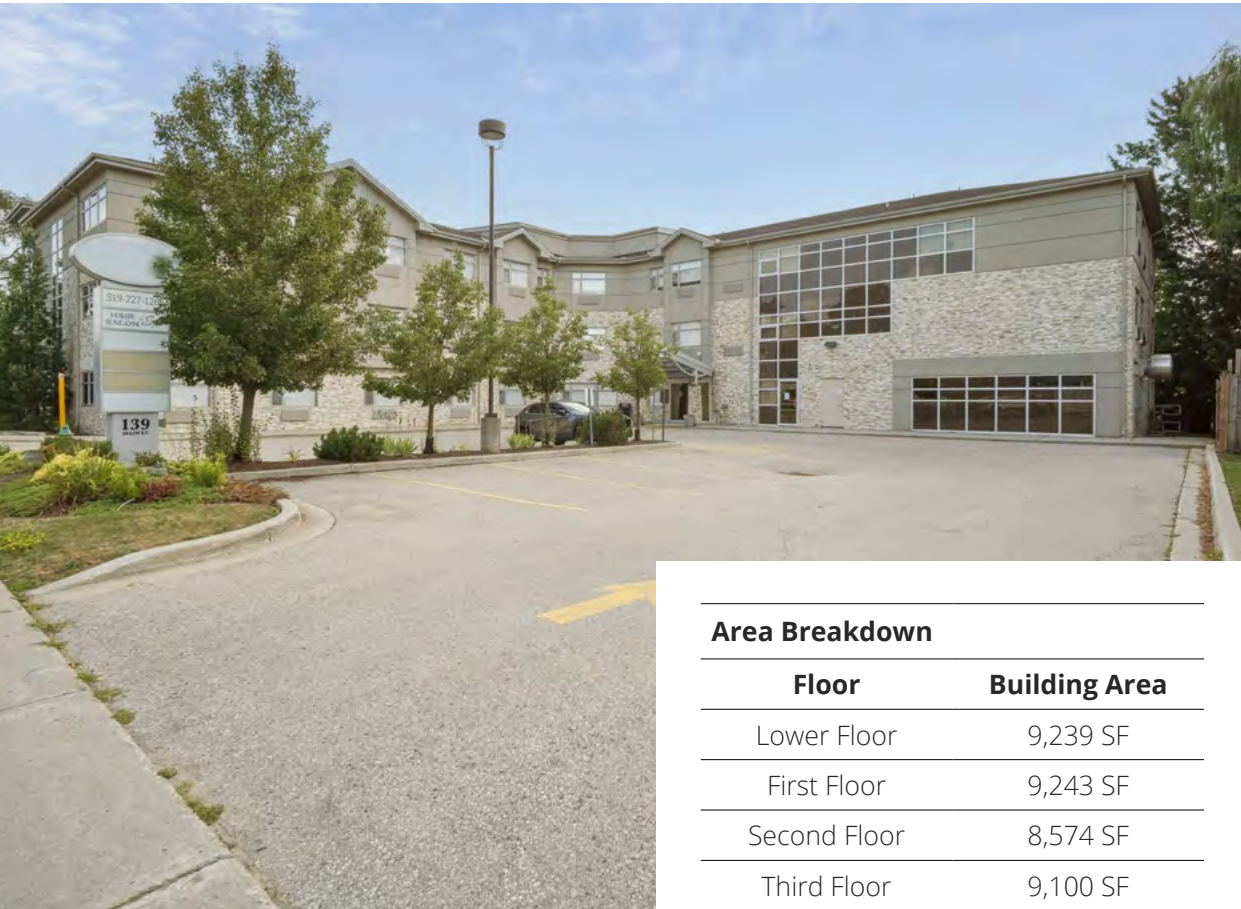
Residential Houses

| Address | Current Use | Site Area | Frontage | Depth |
|-----------------|--------------------------|-----------|----------|----------|
| 133 Main Street | Vacant Residential House | 8,762 SF | 50 Feet | 174 Feet |
| 135 Main Street | Vacant Residential House | 8,762 SF | 50 Feet | 174 Feet |
| 143 Main Street | Vacant Residential House | 17,470 SF | 100 Feet | 174 Feet |
| Total | | 34,994 SF | 200 Feet | 174 Feet |



Lucan Retirement Home

- **Lower Floor:** Storage, Physiotherapy Office, Pharmacy, Hair Salon, Laundry room.
- **First Floor:** 15 Units, Kitchen, Dining Room, Activity Room, Nursing Station.
- **Second Floor:** 25 Units, Activity Room.
- **Third Floor:** 15 Units, Activity Room.



| Area Breakdown | |
|----------------|---------------|
| Floor | Building Area |
| Lower Floor | 9,239 SF |
| First Floor | 9,243 SF |
| Second Floor | 8,574 SF |
| Third Floor | 9,100 SF |





LUCAN COMMUNITY RESIDENCES

Built in 2012 to align with local needs, adding much-needed capacity and support.



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Area Overview

Nestled in rural Southwestern Ontario, the area around 133–143 Main Street in Lucan sits at the heart of Lucan, ON, part of Middlesex County—a vibrant, growing community 27 km north of downtown London on Highway 4.

With a population rising nearly 21% from 2016 to 2021, now around 5,680 residents, it's a township experiencing healthy growth while maintaining its peaceful, small-town character.

The township's roots are deeply agricultural, and the area retains a rural, close-knit ambiance surrounded by farmland and open space.

The town itself offers a blend of historical appeal and community life. You'll find heritage sites like the Lucan Area Heritage & Donnelly Museum—dedicated to local history including the saga of the Donnelly family—and community hubs such as the Lucan Biddulph Community Memorial Centre, home of the beloved Lucan Irish junior hockey team.

For nature lovers and families, the Lucan Conservation Area provides a lovely riverside escape with trails, picnic spots, and fishing along the Little Ausable River.

The local transit service—Huron Shores Area Transit—now connects Lucan with surrounding communities, such as London, Woodstock and St. Thomas, enhancing accessibility despite limited public transport options historically.

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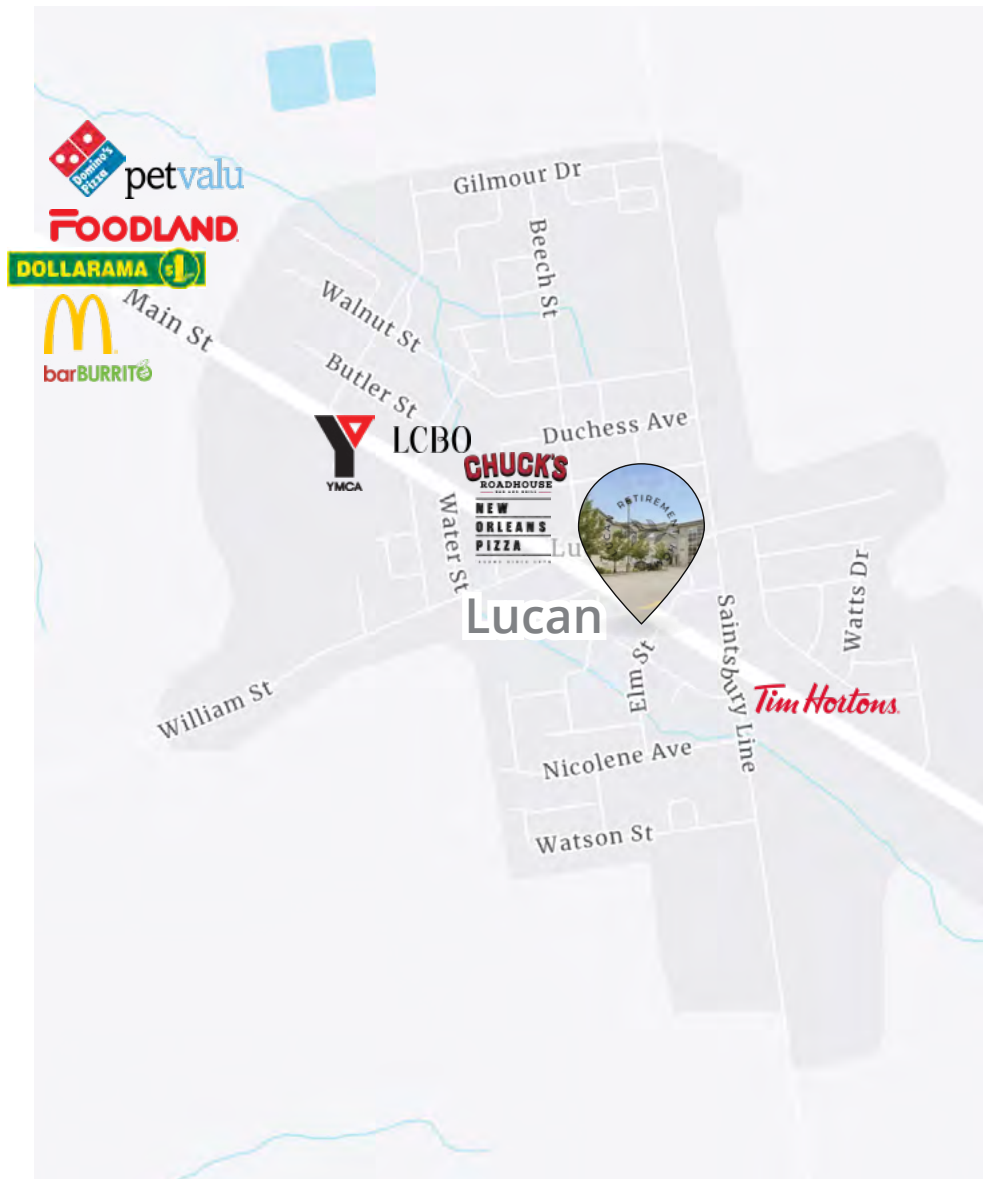
Amenities

Around 133–143 Main Street in Lucan, Ontario, you'll find an appealing mix of local conveniences and community services just a short stroll away. The Lucan Biddulph Community Memorial Centre nearby (263 Main St.) anchors the area with a wealth of amenities, including a YMCA child care center, an ice rink, community hall, seniors' active living centre, outdoor pool, dog park, skate park, playground, soccer fields, and ball diamonds.

A block or two closer to Main Street, there's a pleasant assortment of shops and cafés—ranging from gift shops to antiques—perfect for leisurely outings. Dining options are also within easy reach, with popular local spots like The Barn Restaurant & Pub, The Cottage Café, Crown and Turtle, Thai Pad, and classic soft-serve ice cream at Dairy Lovers drawing residents and visitors alike. Families appreciate the walkability to daily needs too, with at least one daycare, a public school, a splash pad, parks, a library, and recreational facilities like the arena and pool all accessible nearby. Recently, corporate tenants have entered the market including McDonalds, Foodland, Pet Valu, Dollarama, and barBURRITO. All in all, this stretch of Main Street offers a warm, community-oriented setting with practical amenities for every age group.

Demographics

Lucan Ontario has a modest but steadily growing population—approximately 5,680 residents—with a balanced gender split and an average age of around 38 to 39 years. Children under 14 are the largest age group at roughly 1,205 individuals, followed by nearly 870 residents aged 65 and over, indicating both family presence and an emerging senior demographic. The community is predominantly composed of married couples (57.6%), with another 11.1% living in common-law relationships, while singles account for about 20.9%, and children under 15 account for 10.4%. The local workforce is diverse, with the largest employment sectors being trades and transport (23.1%), business, finance and administration (16.5%), and sales and service (15.7%).



Main Street



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