

545 LAKE SHORE BOULEVARD WEST

FOR SALE OR FOR LEASE



Strategic Occupancy or Adaptive Reuse Opportunity In Downtown Toronto

 **Canderel**

 **Colliers**



Executive Summary

545 LAKE SHORE BOULEVARD WEST

On behalf of our client, 545 LAKESHORE WEST PROPERTY INC., (the "Vendor"), Colliers International Inc. (the "Advisor") is pleased to present for sale a 100% freehold interest in **545 Lake Shore Boulevard West, Toronto, Ontario** (the "Property"). The Property is also available for lease, providing flexibility for both prospective owner-occupiers or tenants seeking a distinctive office, retail, entertainment, hospitality or adaptive reuse opportunity.

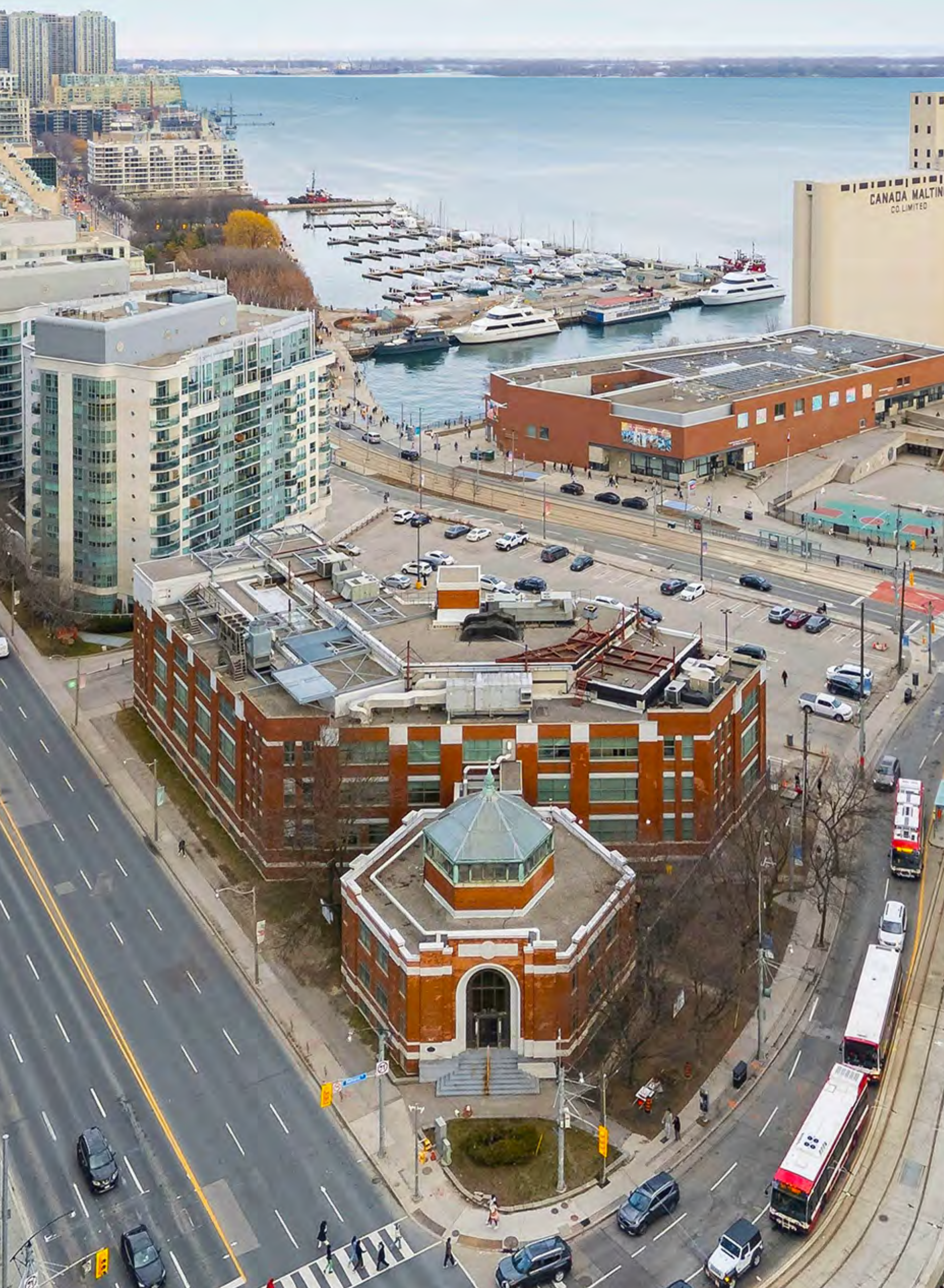
This exceptional offering comprises a high-quality free-standing, five-storey heritage office building totaling approximately 90,040 square feet. The Property also presents a compelling opportunity to enhance the existing structure by replacing the current fifth floor (8,220 sq. ft.) with a larger 13,552 sq. ft. floor, while adding a new sixth floor of 10,635 sq. ft. Together, these improvements represent a net increase of approximately 16,000 square feet, resulting in a potential total building area of approximately 106,000 square feet.

Severance on the Property has been completed, and the Property will be delivered with vacant possession on closing. Positioned adjacent to Billy Bishop Airport, this offering provides a rare opportunity for owner-occupiers, investors, and prospective tenants to secure a landmark historic asset with strategic advantages. The Property's availability for lease enhances its flexibility, enabling occupiers to establish a distinctive headquarters while offering investors the ability to capitalize on leasing potential, repositioning opportunities, and sustained demand for character office space within a highly sought after node.

PROPERTY OVERVIEW

Civic Address	545 Lake Shore Boulevard West, Toronto
Major Intersection	Lake Shore Boulevard West & Bathurst St.
Building Area	90,040 sq. ft.
Expansion Potential	An as-of-right, zoning-approved opportunity to replace the existing fifth floor (8,220 sq. ft.) with a 13,552 sq. ft. floor, in addition to adding a new sixth floor of 10,635 sq. ft. This represents a combined expansion potential of 24,187 sq. ft., including approximately 16,000 sq. ft. of net new area, resulting in a revised total building area of approximately 106,000 sq. ft.
Site Acreage	0.903
Number of Storeys	5
Elevator	1
Typical Ceiling Height	11.5 feet
Occupancy	Vacant Possession
Construction Date	1927, extensively renovated in 2014
Leasing Terms	Contact listing team
Zoning	Harbourfront Zoning Bylaw 289-93 – Cr, Site specific amendment City of Toronto By-law 596-2022
PIN	21418-0281(LT)





Investment Highlight

UNIQUE OPPORTUNITY

To Own or Lease a Boutique Mixed-Use Commercial Asset

545 Lake Shore Boulevard West presents an exceptional opportunity to acquire or lease a recently renovated boutique heritage commercial building, providing an occupant with full control of a strategic downtown Toronto asset. Originally constructed in 1927 as the headquarters and production facility for Crosse & Blackwell, the property features classic Art Deco architecture and exposed concrete construction. For the above ground levels, the first three floors offer ceiling heights of 11'6", while the fifth floor features ceiling heights of 9'3". Large windows deliver abundant natural light and authentic character sought by creative, media, and technology tenants. In 2014, the building underwent a significant \$23 million retrofit and rehabilitation program, modernizing key building systems and enhancing overall functionality while preserving its historic architectural identity.

The refurbishment included:

- Refurbishment of the electrical substation
- Replacement of the elevator control room split air conditioner
- Replacement of four rooftop units
- Installation of split air conditioner in the UPS room

Ownership or full control of the building allows tenants to design and implement their own security systems, technology infrastructure, and workplace layouts, providing a highly secure and fully customized environment. Assets of this scale and quality are increasingly scarce in downtown Toronto and continue to command strong demand from tenants seeking distinctive, character-rich workspace environments.

Designed by the distinguished firm Chapman & Oxley, the building is also a rare surviving example of Toronto's historic waterfront industrial architecture, reflecting a period when the lakeshore was a hub of manufacturing and trade. Its evolution from a globally connected food production facility to later occupancy by Loblaws underscores a legacy of commercial prominence and adaptive reuse. Today, defining Art Deco features including the iconic hexagonal entrance pavilion create a striking architectural identity, offering tenants an authentic, character rich environment that seamlessly blends historic significance with modern urban presence.

Investment Highlight

STRATEGIC TRANSIT ORIENTED LOCATION

Adjacent to Billy Bishop Airport

Prominently situated at the intersection of Lake Shore Boulevard West and Bathurst Street, the Property benefits from seamless connectivity to downtown Toronto via the Exhibition streetcar direct link and immediate access to the city's vibrant waterfront, King West, and Fort York neighbourhoods, positioning the asset within one of Toronto's fastest evolving urban nodes. The Property is located immediately adjacent to Billy Bishop Toronto City Airport, providing a meaningful advantage for businesses requiring strategic access to Canadian and select US markets. Combined with strong transit connectivity and convenient access to key downtown corridors, the Property offers tenants and owner occupiers a highly efficient and well-connected business address. Along with the option to lease stalls in the adjacent parking lot, there is also the option to purchase underground stalls for exclusive commercial use in the future adjacent development site.



96 Walk Score



90 Transit Score



94 Bike Score





Investment Highlight

FLEXIBLE ZONING

Supporting Adaptive Reuse and Diverse Commercial Uses

The Property benefits from flexible zoning under the Harbourfront Zoning By-law, as amended by City of Toronto By-law 596-2022, which permits a wide range of commercial, institutional, and creative uses within the existing heritage building. Permitted uses include office, retail and service shops, artist studios, educational uses, production studios, software development establishments, personal service shops, wellness centres, and research and development uses.

This broad zoning framework provides significant flexibility for investors and occupiers to reposition the asset to meet evolving market demand. The zoning at 545 Lakeshore Boulevard West is governed by CR-Harbourfront Zoning By-law 289-93, which permits a maximum building height of 31 metres. The existing

building height of 23.20 metres is below this limit, allowing potential increases in height or density within the permitted zoning framework.

Beyond its existing footprint, the Property offers a significant value-add opportunity through the redevelopment of the fifth floor, replacing the current 8,220 square feet with an expanded 13,552 square foot level, along with the addition of a new sixth floor comprising 10,635 square feet. This represents a combined expansion potential of 24,187 square feet, including approximately 16,000 square feet of net new area, resulting in a potential total building area of approximately 106,000 square feet. This enables a future occupant to meaningfully expand the existing high-quality work environment.

Investment Highlight

FUTURE PROOF

Your Cost of Occupancy

As companies continue to formalize return to office strategies, with many organizations committing to four or five days per week in the workplace, securing long term control of a location has become an increasingly strategic priority. With approximately 90,040 sq. ft. available with vacant possession, the Property presents a rare opportunity for an owner occupier or tenant to secure and fully control a distinctive heritage office building in downtown Toronto.

In the current market environment, acquiring and financing real estate for corporate occupancy allows businesses to lock in their cost of space at today's market levels while avoiding the potential escalation of net leasing rates anticipated over the next 24 to 36 months. Ownership also allows occupiers to redirect a portion of their occupancy costs toward building equity in a tangible asset, while creating a fully customized workplace environment designed to attract and retain talent. An owner occupant would also have the ability to lease unused space to third party tenants, providing additional income over time. Over the long term, controlling a unique and character rich property in a supply constrained downtown market can provide both operational stability and meaningful asset value appreciation.



FLOOR PLANS



FLOOR 1

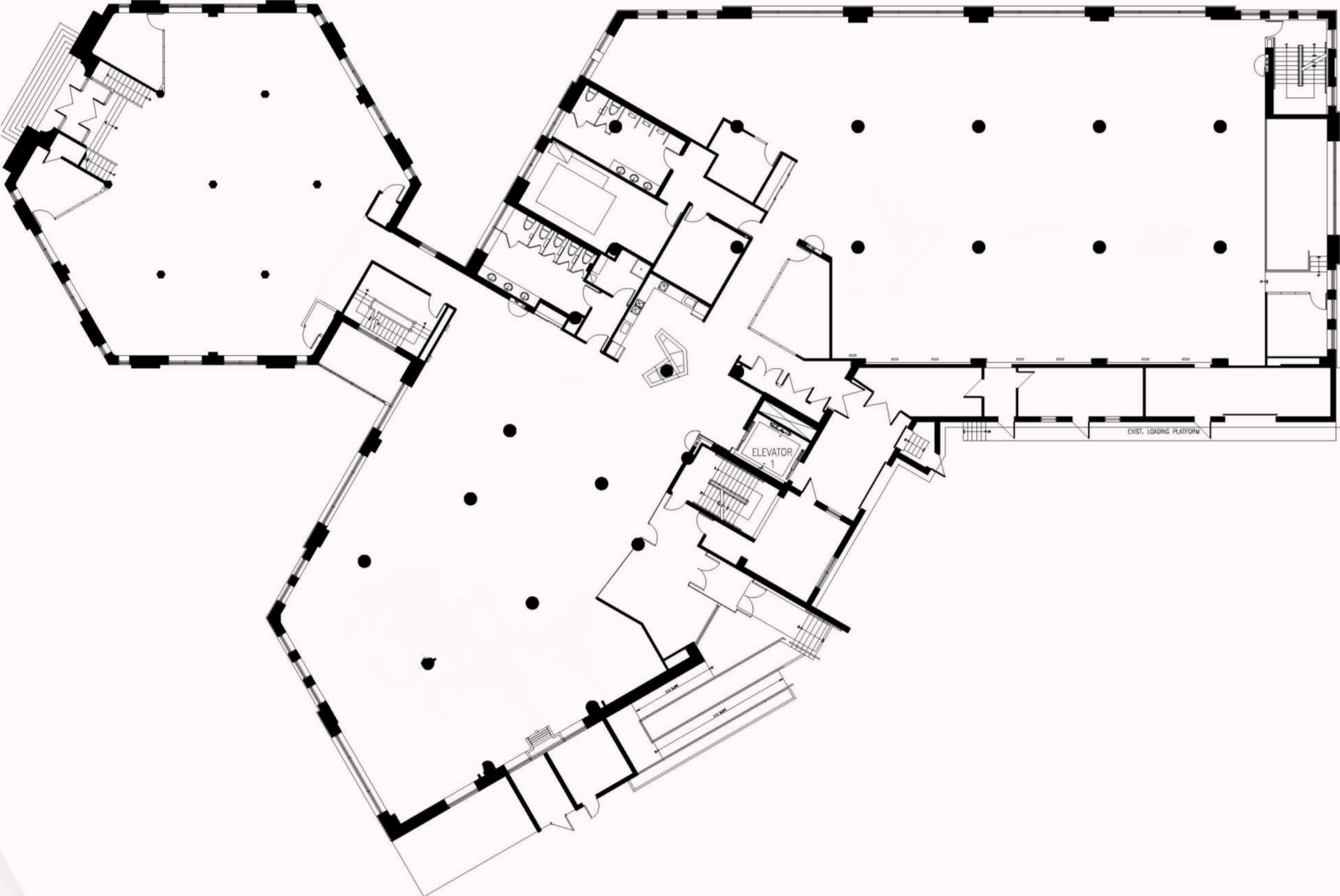
Lower Level

21,190 SF



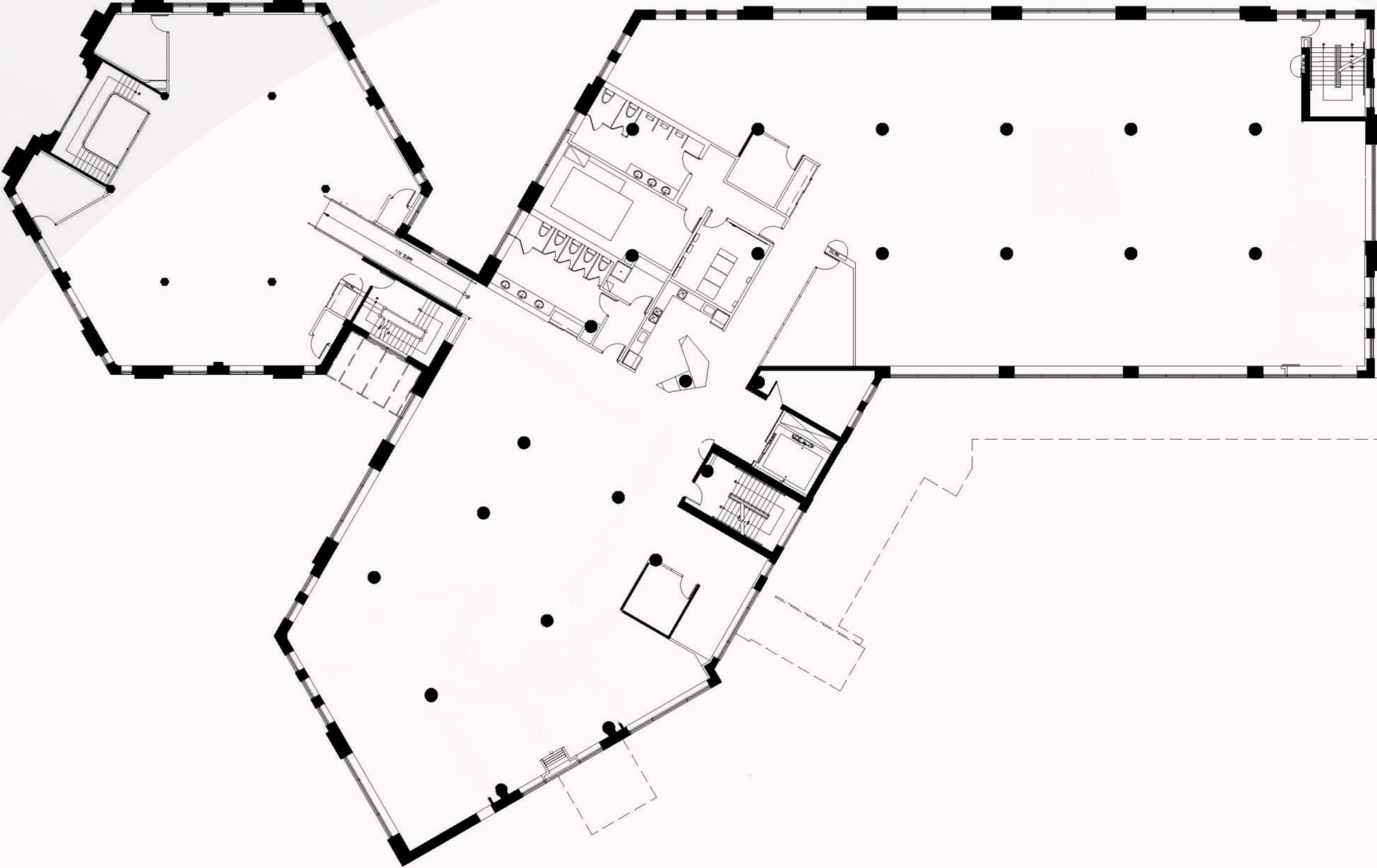
FLOOR 2

22,650 SF



FLOOR 3

21,070 SF



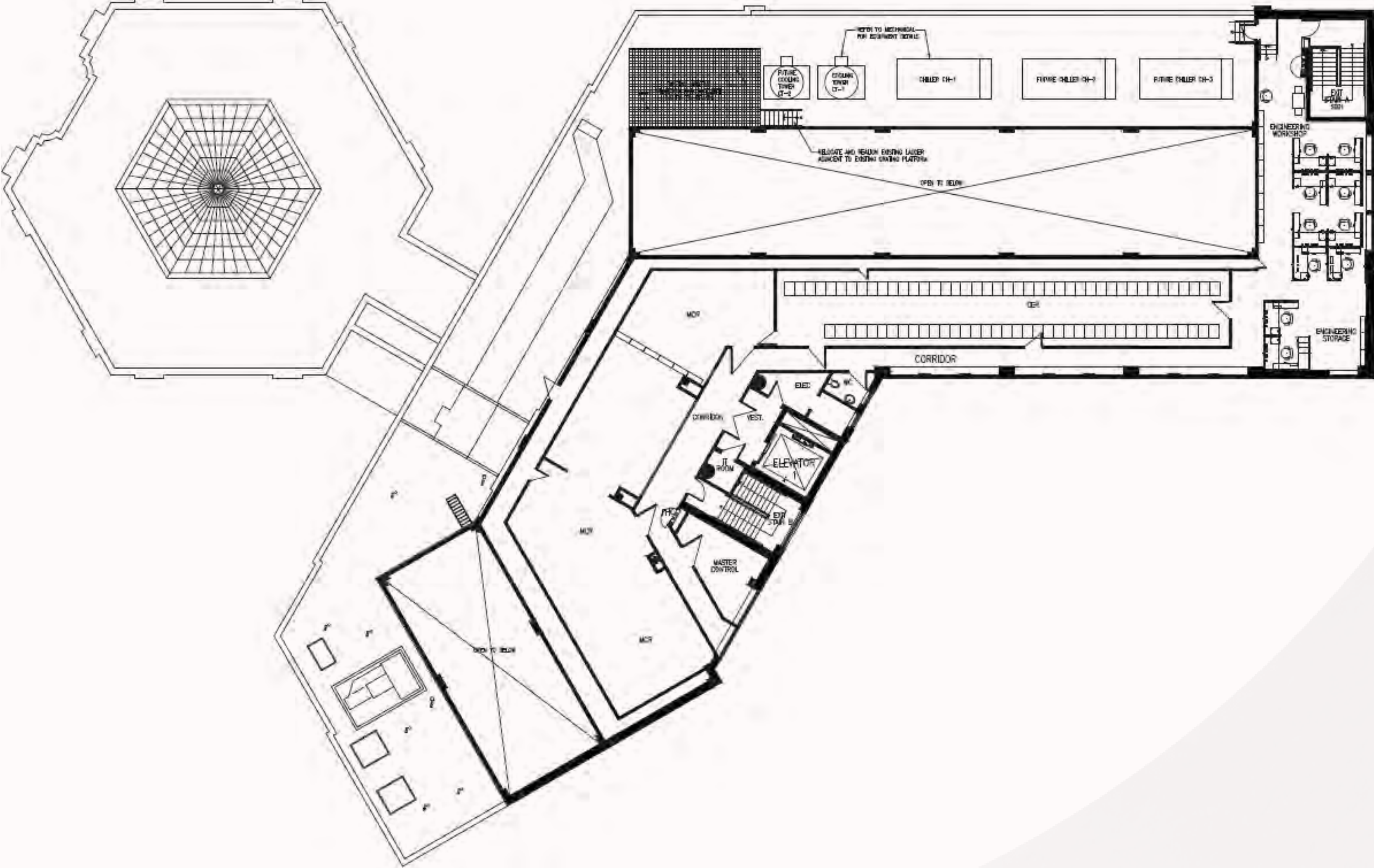
FLOOR 4

16,910 SF



FLOOR 5

8,220 SF



Location

AT THE CENTRE OF IT ALL

545 Lake Shore Boulevard West is positioned in Toronto's vibrant Harbourfront district, one of the city's fastest growing and most amenity rich downtown neighbourhoods. Located along Lake Shore Boulevard West just minutes from the downtown Financial Core, the Property offers excellent connectivity to major transportation routes, including the nearby Gardiner Expressway, enabling efficient access throughout the Greater Toronto Area.

The surrounding area has experienced significant residential and mixed use development over the past decade, particularly with the growth of the adjacent CityPlace community, resulting in a dense and rapidly expanding local population. Ongoing mixed use development throughout the waterfront and King West areas continues to enhance the neighbourhood's appeal.



Demographics

5KM RADIUS _____

2025 Population

576,068

Projected 2035 Population

654,321

2025 Average Household Income

\$143,980

Median Age

35

Labour Employment Rate

92.3%

10KM RADIUS _____

2025 Population

1,373,862

Projected 2035 Population

1,508,186

2025 Average Household Income

\$166,415

Median Age

37

Labour Employment Rate

92.2%

Source: Colliers Hydra, 2025




CONNECTED TO CITY, SHORE, AND COMMUNITY

545 Lake Shore Blvd W is exceptionally well served by transit, with the TTC 509 Harbourfront and 511 Bathurst streetcar routes steps away, providing direct connections to Union Station, the Financial District, and the waterfront. Immediate access to Lake Shore Boulevard West and the Gardiner Expressway makes driving across the city convenient, while Exhibition GO Station is nearby for fast regional travel across the GTA.

Transit

- TTC Streetcar & Bus routes
- TTC Subway
- GO Transit
- Future Transit

Nearby

-  TTC 509 Harbourfront & 511 Bathurst at doorstep
-  Exhibition GO Station nearby
-  Ontario Line (2031)



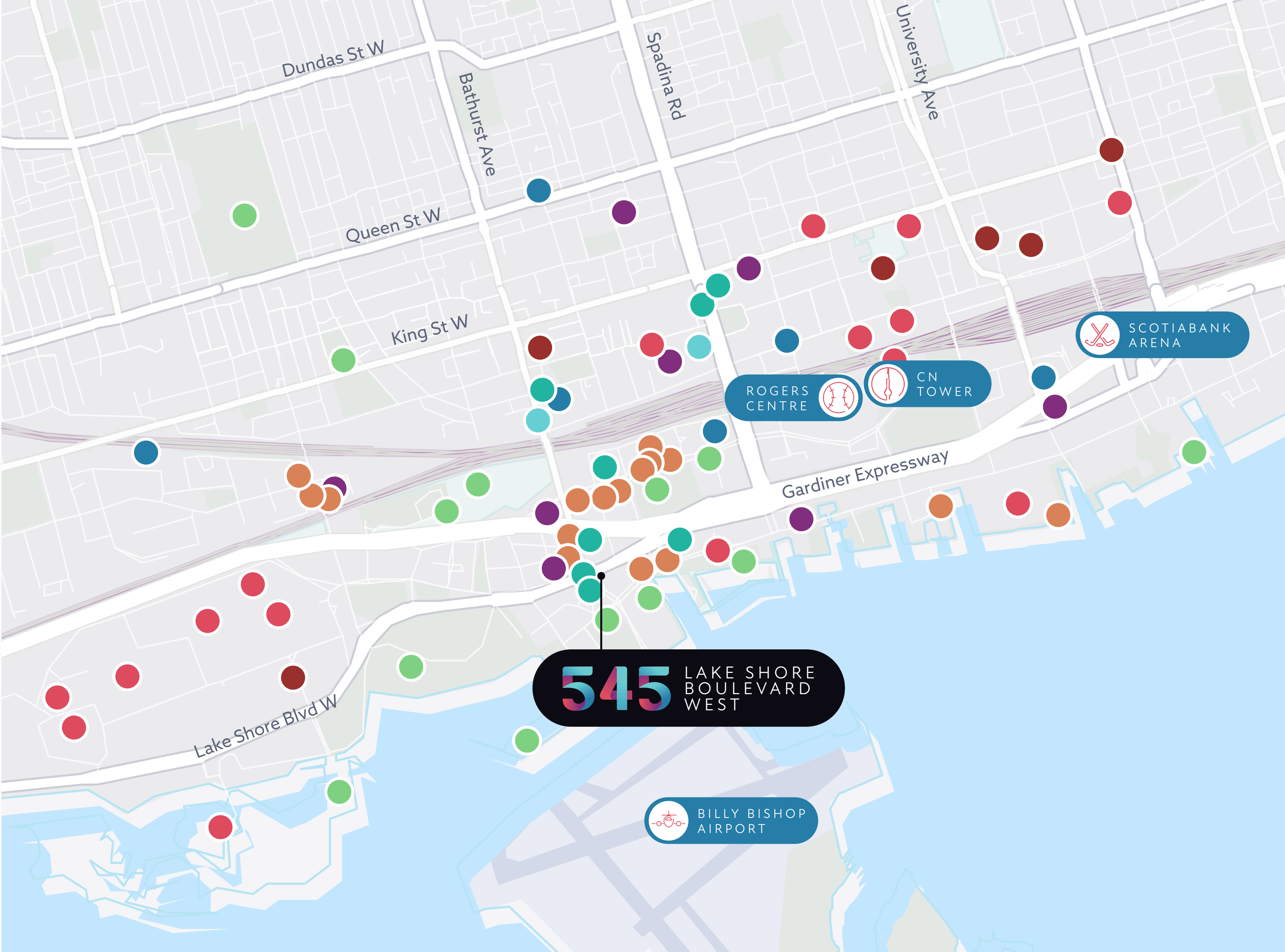
Commute Snapshot

- Union Station - 8 min (streetcar)
- Financial District - 10 min
- Pearson Airport - 30 min
- Billy Bishop Airport - 2 min walk

A LOCATION THAT DELIVERS MORE

The Property benefits from access to a wide range of urban amenities and destinations, including the Waterfront Neighbourhood Centre, STACKT Market, and The Well, which offer a vibrant mix of retail, dining, and entertainment options. The surrounding waterfront area also provides abundant green space and recreational opportunities, with nearby attractions such as Fort York National Historic Site, Canoe Landing Park, and walking and cycling trails along the Toronto Waterfront.

- 7+ Grocery stores
- 9+ Fitness centres
- 20+ Restaurants
- 2+ Shopping
- 20+ Entertainment
- 7+ Hotels
- 13+ Parks
- 8+ Daily essentials



TERMS OF SALE

Colliers International Group Inc. has been retained by the Vendor as the exclusive advisor ("Advisor") to seek proposals for the disposition of **545 Lake Shore Boulevard West, Toronto, Ontario**. The Property is offered for sale at a listing price of **\$53,500,000 or \$594 per sq. ft.** (or approximately \$500 per foot based on total potential commercial density) and will be sold free and clear of debt. The Vendor's objective is to maximize sale proceeds and preference will be given to offers with limited conditionality. We are offering a 1.0% fee to co-operating brokers representing bona fide buyers. Interested purchasers will be required to execute and submit the Vendor's form of Confidentiality Agreement ("CA") prior to receiving detailed information on the Offering, which may be accessed via an online data room.

[Click to view Confidentiality Agreement](#)

TERMS OF LEASE

Colliers International Group Inc. has been retained by the Vendor as the exclusive advisor ("Advisor") to seek proposals for the lease of 545 Lakeshore Boulevard West, Toronto, Ontario. The Property is being offered for lease on a full-building basis totaling approximately 90,040 square feet.

The Vendor's objective is to secure a creditworthy tenant, and preference will be given to proposals with strong covenant strength and term length. Lease terms, including tenant improvements and other inducements, will be negotiated based on tenant requirements and lease term.

A **co-operating brokerage commission of \$2.00 per square foot per annum, capped at 15 years**, will be offered to agents representing bona fide tenants.

For More Information,
CONTACT US

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