

CBRE

LAND
SERVICES
GROUP

1354 Gordon Street

GUELPH, ONTARIO



APPROVED¹ MID-RISE, MIXED-USE DEVELOPMENT OPPORTUNITY

¹OPA and ZBLA approved





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OFFERING PROCESS

• About the Offering •

CBRE's Land Services Group is pleased to offer through power of sale 1354 Gordon Street (known as the "Site" or "Property") in the City of Guelph. The offering has approved zoning along with an Official Plan Amendment (OPA) to allow for the development of an 8 storey mixed use building with a maximum total GFA of 118,403 sq. ft. (11,000 sq. m.). As part of the approved Zoning By-Law Amendment (ZBLA) a minimum of 5,640 sq. ft. (524 sq. m.) of retail space must be provided on the ground floor of the development. The maximum density permitted on the Site is 175.4 units per hectare (71 units per acre), representing approximately 115 units in total. The current plans propose a mix of studio, 1-bedroom and 2-bedroom units, although a formal Site Plan application has not been submitted by the owner, allowing any purchaser the opportunity to finalize the design, tenure and layout of the building based on their own preferences.

The offering is ideally located in close proximity to an abundance of amenities including grocery stores, restaurants, cafes and is less than a 5-minute drive to the University of Guelph. The University is one of Canada's top comprehensive universities and has over 30,000 students enrolled. As of 2021, approximately 22% of Guelph's population was made up of students and continues to grow, driving demand for off-campus residential housing. It has been reported that there is a lack of available student housing in Guelph, with a recent

wait list estimate of approximately 1,300 beds, making the Site an ideal opportunity for either student housing or purpose built rental. The Property is located in one of the City's most sought after areas for students, proven by the strong success of Solstice 1 & 2, which are condominiums geared toward student rental. Both buildings have greatly capitalized on the outstanding accessibility of the site, with prioritized local bus services and GO bus services at its door step.

The City of Guelph is a growing, diverse and vibrant community with a well-educated population of over 160,000 people. Guelph has one of Canada's lowest unemployment rates, strongest housing markets, most innovative municipal governments, and competitive tax rates, all contributing to a strong and sustainable local economy. The City has experienced exceptional market fundamentals in recent years driven by an increased demand for housing due to Guelph's current and anticipated population growth.

The offering represents a significant development opportunity that is approved for a mid-rise building with 118,403 sq. ft. of density, making it appealing for a range of housing options including student housing, purpose-built rental and condominiums.

investment highlights



APPROVED ZBLA AND OPA ALLOWS FOR 8 STOREY, MIXED USE DEVELOPMENT AS OF RIGHT



SIGNIFICANT DEMAND FOR PURPOSE BUILT RENTAL AND STUDENT HOUSING OPTIONS IN THE IMMEDIATE AREA



EXCEPTIONALLY WELL LOCATED NEARBY A NUMBER OF AMENITIES AND SERVICES



LESS THAN A 5-MINUTE DRIVE TO BOTH THE UNIVERSITY OF GUELPH AND HIGHWAY 6





• Property Information •

PIN:	711861447
TOTAL AREA:	1.62 acres
FRONTAGE:	390 ft. along Gordon Street and 177 ft. along Arkell Rd
OFFICIAL PLAN:	Neighbourhood Commercial Centre – There is a site specific policy for the Property that stipulates that the “maximum height is eight (8) storeys; and the maximum net density is 172.4 units per hectare (69 units per acre)”.
ZONING:	<p>NCC-16(PA)(H27) – Neighbourhood Commercial Centre – Site Specific Zone with the Parking Adjustment Area zone. As part of the site specific zoning the following building standards apply to the Property (please refer to the data room for more information)</p> <ul style="list-style-type: none">• The maximum building height shall be 8 storeys and the building height shall not exceed a 47-degree angular plane projected from the Gordon Street right-of-way centerline.• The maximum residential net density shall be 175.4 units per hectare (71 units per acre) in which the maximum GFA shall be 11,000 sq. m. (118,403 sq. ft.). A minimum of 524 sq. m. (5,640 sq. ft.) of the building GFA shall be exclusively devoted to commercial uses and further, shall be located on the ground floor.• A minimum of 2,200 sq. m. (23,680 sq. ft.) or 20 sq. m. (215 sq. ft.) per dwelling unit of common amenity area shall be provided, whichever is less.• The parking adjustment Table 5.3 applies to the Property, which requires for mixed-use buildings a minimum 1 space per dwelling unit plus 0.1 visitor spaces per dwelling unit. Please refer to by-law for more information.• There is a holding provision on the Site (H27) which states that the “owner shall obtain approval from the City Engineer/General Manager of Engineering and Transportation Services with respect to the availability of adequate sanitary sewer capacity”. The City is undertaking a study to widen Gordon Street and upgrade the existing services. As per conversations with the City, detailed design is 30% complete for the project and it is anticipated that construction along Gordon Street will commence in Spring 2026.
EXISTING CONDITIONS:	Vacant and unimproved. The former mechanic and garage, known as Hamilton’s Corner Garage Ltd., closed in 2016 and the building was subsequently demolished in 2021.
ENVIRONMENTAL:	Please refer to data room for information on the Phase 1 and 2 ESA and remediation measures.
ACCESS:	There are currently 2 points of access via Gordon St and 1 via Arkell Rd.

About the Development

ABOUT THE PROPOSED DEVELOPMENT

In September 2022, the OPA and ZBLA were approved to allow a site specific policy to permit the development of an 8 storey, mixed use building with 115 apartment units and 524 sq. m. (5,640 sq. ft.) of commercial space on the ground floor. The total GFA permitted is 11,000 sq. m. (118,403 sq. ft.). Please note that the ZBLA was approved with a holding provision. The holding provision will be lifted once the owner obtains approval from the City with respect to the availability of adequate sanitary sewer capacity.

Based on the proposed Site Plan, the development will contain 110 units in total with a mix of unit sizes whereby 7 are studios, 75 are 1-bedroom units, 20 are 2-bedroom units and 8 are 2-bedroom plus den units. As part of the development, it is proposed that there will be 2 levels of underground parking that will accommodate 148 spaces and an additional 31 spaces at-grade. The total parking provided on Site is 179 spaces.

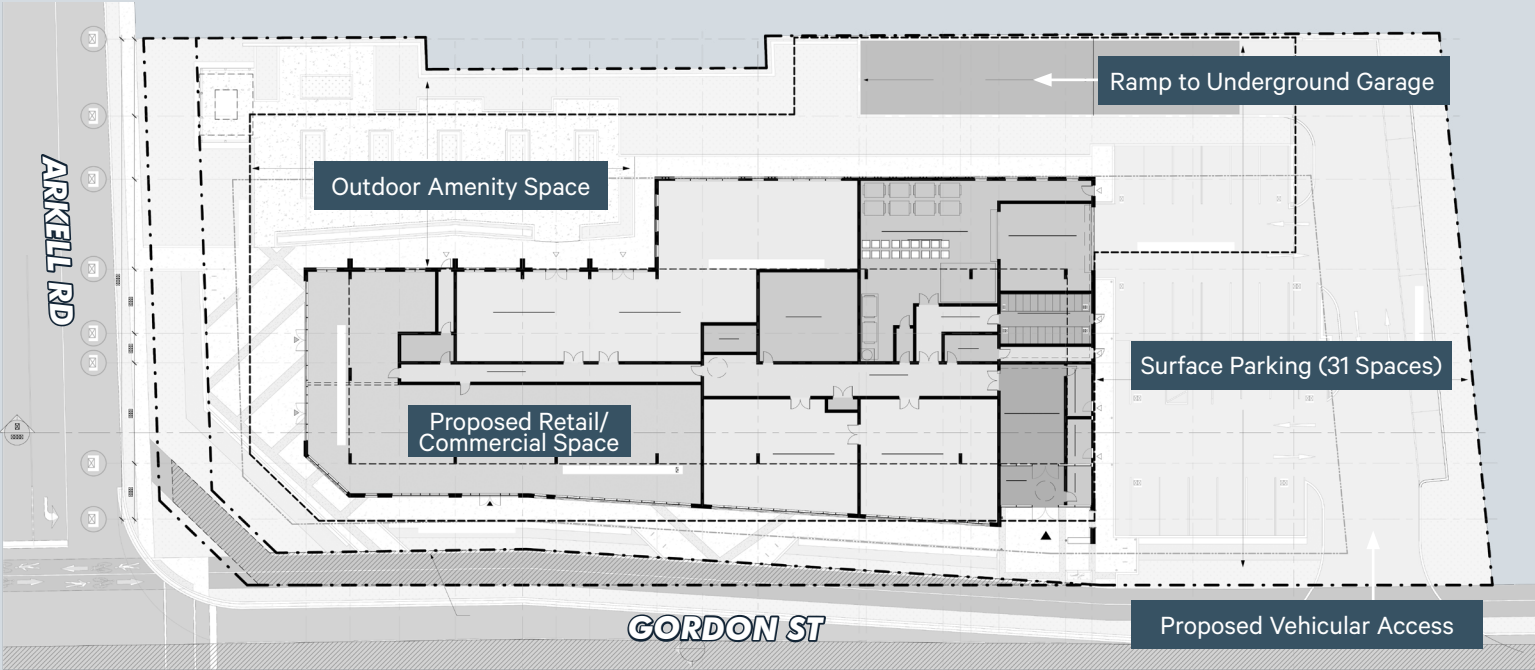
A conceptual Site Plan was drafted as part of the OPA/ZBLA application, however, a formal Site Plan application has not been submitted to the City which is beneficial for any purchaser to be able to finalize the design and layout of the building based on their own preference.

PROPOSED DEVELOPMENT BREAKDOWN²

Height	8 storeys
Total GFA	110,674 sq. ft.
Total Residential GFA	79,826 sq. ft.
Total Retail GFA	5,662 sq. ft.
Total Units	110
Studio	7
1 Bedroom	75
2 Bedroom	20
2 Bedroom + Den	8
Total Parking Spaces	179
No. of Underground Levels	2 underground parking levels accommodating 148 spaces and surface parking for 31 spaces
Total Bicycle Spaces	112

²Building statistics are based on the proposed Architectural Drawings from srm Architects Inc. dated May 25, 2022

PROPOSED SITE PLAN - MAY 2022



The above Site Plan is conceptual in nature. A Site Plan application has not been formally submitted for the Property.

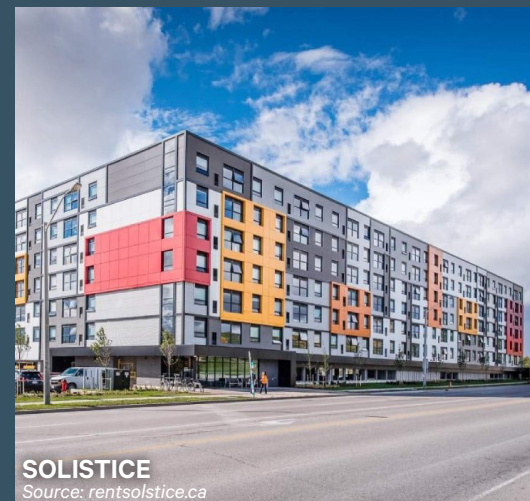
CONCEPTUAL RENDERINGS



Market Overview

APARTMENT RENTALS

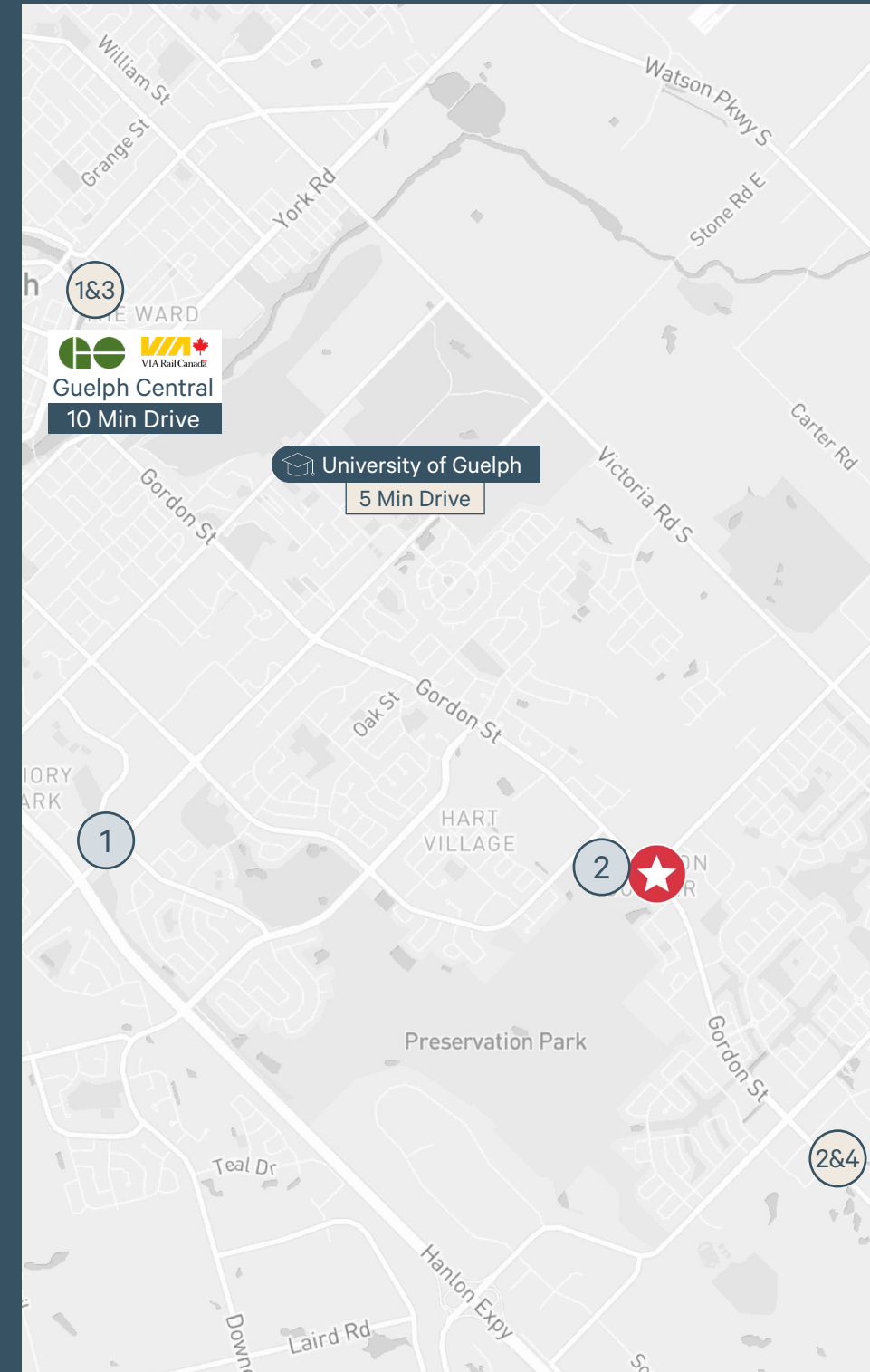
1 bedroom					
#	Development	Price Range	SF Range	Price/SF	Developer
1	The Metal Works	\$1,800 - \$2,450	514 - 764	\$3.33 - \$3.84	Fusion Homes
2	Gordon Square Tower 2	\$2,400 - \$2,500	875 - 941	\$2.90 - \$3.26	Tricar
2 bedrooms					
3	The Metal Works	\$2,850	917 - 1,080	\$2.78 - \$3.11	Fusion Homes
4	Gordon Square Tower 2	\$2,900 - \$3,900	1,100 - 1,700	\$2.30 - \$2.70	Tricar



STUDENT RENTALS

#	Development	Number of Beds	Rent/Bed	Rent/Unit
1	The Alma (Hotel Conversion)	1	\$1,499 - \$1,599	\$1,499 - \$1,599
2	Solistice	3-4	\$950 - \$1,045	\$2,850 - \$4,180

Source: realtor.ca



GUELPH MARKET STATS

CMHC FUNDAMENTALS (STARTS)

City of Guelph	2024
Single Detached	43
Semi Detached	2
Row	40
Apartment	300
Total Starts	385

MLS HOUSING FUNDAMENTALS

Guelph Housing Pricing Stats	Feb-25
Median New Build Single Detached Home Price	\$1,067,500
Median New Build Townhouse Home Price	\$625,000
Median New Build Apartment Price	\$543,500

CMHC DEMOGRAPHICS

Guelph Population (2021)	163,485
Guelph Median Household Income (2021)	\$96,000
Rental Vacancy (October 2024)	1.8%
Average Rent for 1-Bedroom Apartment	\$1,598 - 3rd highest in Ontario

• Location Overview •

ECONOMY

Guelph has one of Canada's lowest unemployment rates, strongest housing markets, most innovative municipal governments, and competitive tax rates—all contributing to a strong, reliable and sustainable local economy. The City is strategically poised for growth and opportunity and has successfully completed several city-building initiatives and programs to stimulate investment in the municipality:

- Developed and marketed over 200 acres of new employment lands in the Hanlon Creek Business Park;
- Revitalized the downtown core with new residential and commercial development;
- Expanded regional transportation options;
- Developed award-winning programs to address the needs of local businesses to support economic growth;
- Built investment capacity by encouraging private-sector brownfield development;
- Worked to strengthen the post-secondary institutions to focus on the needs of businesses.

The advanced manufacturing sector is the largest employer in Guelph and consists of approximately 360 businesses employing 25% of Guelph's labour force. The Guelph area is not only attractive to Advanced Manufacturing companies, but also to Agri-food and Innovation firms, environmental Management and Technology companies and Tourism Operators.

Tourism is a major driver in Guelph's economy as Guelph and Wellington County host over 2.2 million visitors each year. Tourism highlights include festivals and events including the annual Hillside Festival which hosts nearly 5,000 concert-goers, and the Guelph Jazz Festival that celebrated its 25th year in 2018.



LOCAL RETAIL

STONE ROAD MALL: The Property is only a short drive to the Stone Road mall, Guelph's premier mall with over 150 brand name stores.

OLD QUEBEC STREET SHOPPES AND OFFICE SUITES: The shoppes in downtown Guelph offer a variety of retail stores, restaurants, medical centers and office suites. The shoppes offer a unique heritage setting similar to walking down an elegant covered streetscape in a European City.

DOWNTOWN GUELPH BUSINESS ASSOCIATION: The Downtown Guelph Business Association is made up of over 450 businesses in the City's downtown core. These businesses represent retail, hospitality, service and professional sectors.

CLAIR & GORDON RETAIL NODE: Two grocery anchored plazas at the intersection of Clair and Gordon, along with a large variety of restaurants, retail locations, and a Galaxy Cinema, providing a convenient shopping and entertainment experience for the community.



POST SECONDARY EDUCATION & INSTITUTIONS

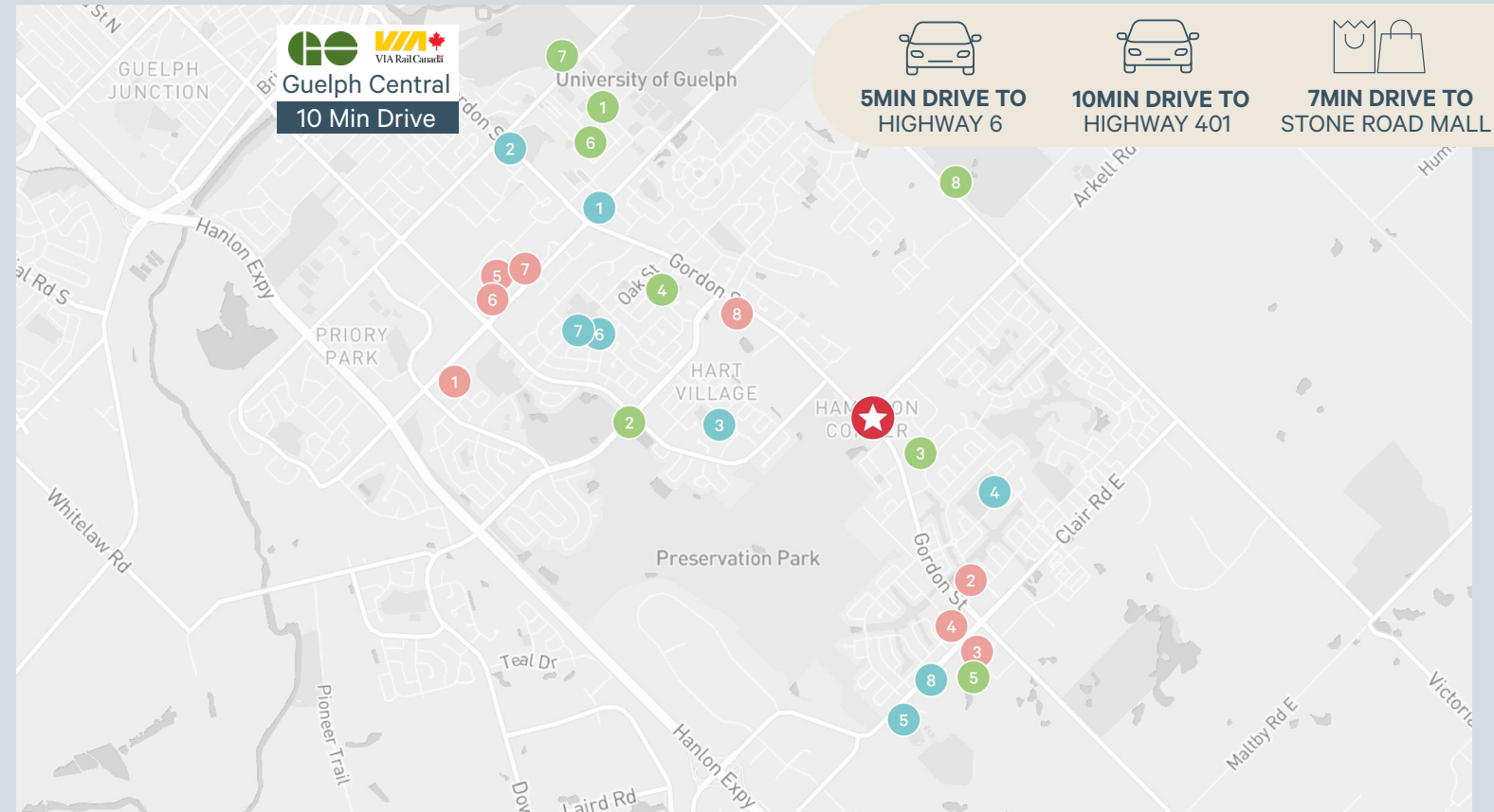
UNIVERSITY OF GUELPH: The University of Guelph is ranked one of Canada's top comprehensive educational institutions for student learning and innovative research. This university is globally recognized for its comprehensive research and its impact on agricultural sciences. It is home to more than 30,000 students and 800 faculty members and in 2016 it celebrated its 50th anniversary.

SURROUNDING POST-SECONDARY INSTITUTIONS: Guelph is home to Conestoga College (Guelph campus), which provides comprehensive learning and skills development through an extensive range of college apprenticeship, diploma and degree programs. The college is a leader in polytechnic education and is one of Ontario's fastest growing colleges. A short drive away is Kitchener-Waterloo, home to two top ranking universities and one college - University of Waterloo (45 min), Wilfrid Laurier University (35 min) and Conestoga College (30 min). Conestoga College Institute of Technology and Advanced Learning, over the last decade has been ranked as Ontario's top college. University of Waterloo has been ranked as the most innovative university in Canada for 25 years in a row. Wilfrid Laurier was ranked #1 in student satisfaction for its outstanding student community engagement.





• Nearby Amenities •



● RETAIL

1. Stone Road Mall
2. Zehrs
3. Longos
4. Food Basics
5. Walmart Supercentre
6. Metro
7. Canadian Tire
8. Home Hardware

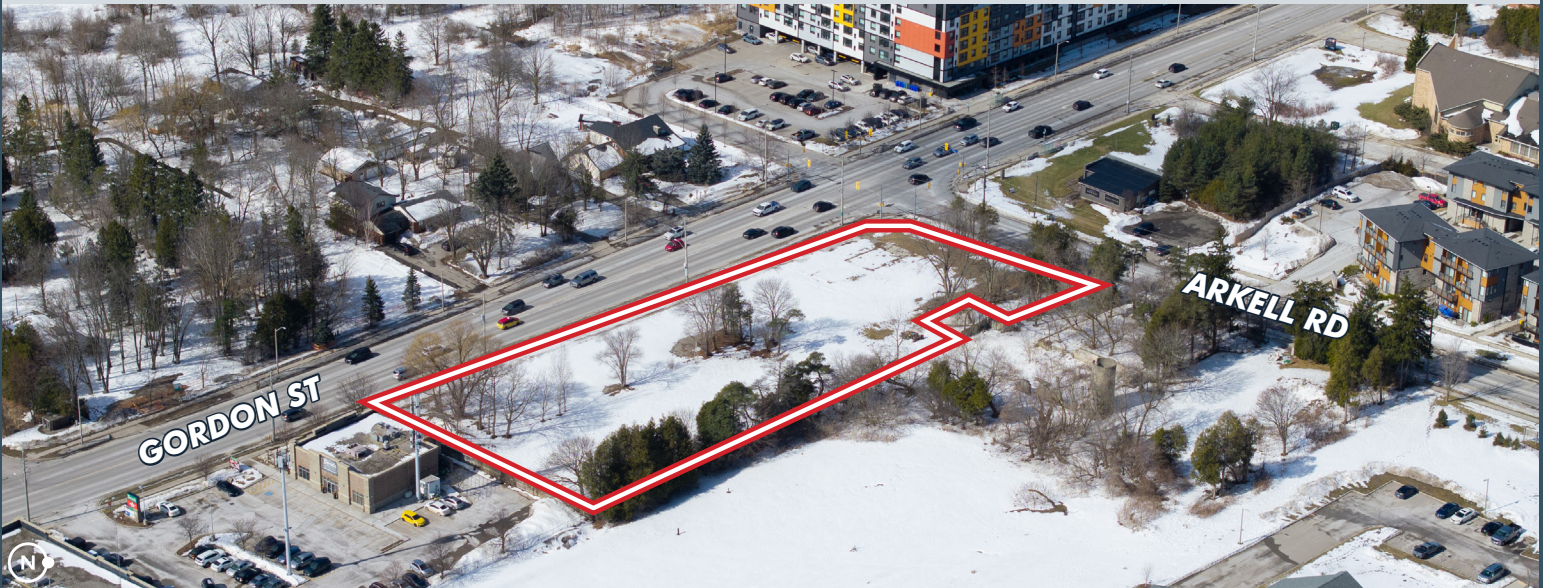
● INSTITUTIONAL

1. University of Guelph
2. Art Gallery of Guelph
3. Rickson Ridge Public School
4. St. Paul Catholic School
5. Bishop Macdonell Catholic HS
6. St. Michael Catholic School
7. Jean Little Public School
8. Guelph Wellington Paramedic School

● RECREATIONAL

1. Guelph Gryphons Athletics Centre
2. Preservation Park
3. Pine Ridge Park
4. Yewholme Park
5. Larry Pearson Park
6. Gryphon Centre
7. Cutten Fields Golf Club
8. Victoria Park East Golf Club

OFFERS DUE: WEDNESDAY, MAY 7TH, 2025 BY 12PM (EST) | MLS#: X12028868



the offering process

CBRE | **LAND SERVICES GROUP**

CBRE's Land Services Group and Southern Ontario Investment Team has been retained as the exclusive advisor to seek offers for the disposition of the Property. Interested purchasers will be required to execute and submit a Confidentiality Agreement ("CA") prior to receiving additional due diligence materials. For more information on the offering process please reach out to one of the agents listed.

Confidentiality Agreement

Potential purchasers that require access to the data room must complete a CA and return it to: lsagta@cbre.com

CLICK TO SIGN CA

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*Sales Representative **Broker
All outlines are approximate.