

FULLY-LEASED RETAIL PROPERTIES IN SOUTH RIVERDALE

# Investment Opportunity

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**FOR SALE: 728 & 732 QUEEN STREET EAST, TORONTO**

# 728 & 732 QUEEN STREET EAST



## OFFERING AT A GLANCE

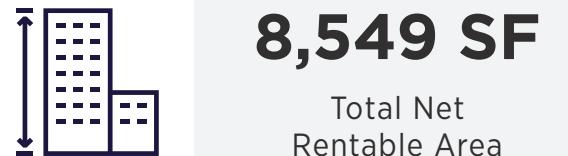
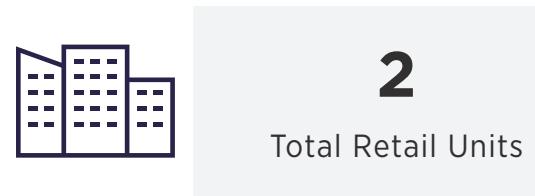
Cushman & Wakefield's National Capital Markets Group is pleased to offer for sale **728 and 732 Queen Street East**, (the "Properties"), two fully-renovated streetfront retail buildings in Toronto's **South Riverdale** neighbourhood. Located on the northeast block of Queen Street East and Broadview Avenue, 728 and 732 Queen Street East offer investors a rare opportunity to acquire two fully-renovated, streetfront retail mixed-use buildings in one of Toronto's fastest-growing retail corridors.

Encompassing 8,549 square feet of total net rentable area across both Properties, the buildings have been recently renovated and fully leased with an average remaining lease term of 4.7 years. Both retail tenancies are on net leases which places full responsibility for operating costs, property taxes, and utilities on the tenant - offering stable, growing cash flow with minimal landlord obligations.

Both buildings have undergone significant upgrades to improve operating efficiency and tenant comfort. All units are equipped with individual HVAC systems using modern tankless combo units for heating and cooling. Each unit is separately metered for hydro and gas and sub-metered for water, allowing tenants to manage their own utility consumption and reducing landlord obligations. In addition, all residential units feature in-suite washer and dryer appliances - enhancing convenience and supporting strong long-term rental appeal. Both buildings are steps from the future Ontario Line station, positioning them for long-term upside as foot traffic and demand intensify.

Located on Queen Street East, the Properties are in a vibrant urban community known for its boutique retail, culture, and walkable streets. Major public investments like the **Ontario Line**, the **East Harbour** transit and employment hub, and the **Lower Don Lands** redevelopment will greatly benefit the area. The future Riverside-Leslieville Ontario Line Station will provide rapid connections to key destinations, while the East Harbour project will create jobs and a new transit interchange. The Lower Don Lands redevelopment will introduce new homes and a waterfront district. These projects make Queen Street East a compelling urban retail corridor with immediate appeal and long-term growth potential.

## PROPERTY BREAKDOWN



## INVESTMENT HIGHLIGHTS



### Prime Retail Location

Positioned on Queen Street East in South Riverdale, the Properties reside in one of Toronto's fastest-evolving retail corridors and benefit from exceptional visibility and strong pedestrian foot traffic.



### Turnkey Asset with Fully Upgraded Building Systems

Both properties have been extensively modernized, offering investors a truly hands-off, low-maintenance asset. All units feature individual HVAC systems with high-efficiency tankless combo units for heating and cooling, in-suite washer/dryers, and are separately metered for hydro and gas, with sub-metered water - shifting utility responsibility to tenants and streamlining operations. These upgrades significantly reduce near-term capital requirements, enhance operating efficiency, and support long-term tenant retention across both the retail and residential components.



### Long-Term Leases with Diversified Income

With two established retail tenants and eight well-leased residential units, the properties generate stable, diversified cash flow - lowering reliance on any single tenancy.



### Future-Proofed by Ontario Line Expansion

The Properties are located only 250 metres from the future Riverside - Leslieville Station on the Ontario Line. Once completed, the station will offer direct connections to key designations across Toronto and the GTA including transfers to Line 1 (Yonge-University), Line 2 (Bloor-Danforth), GO Transit, and multiple TTC routes.



///// Property Overview

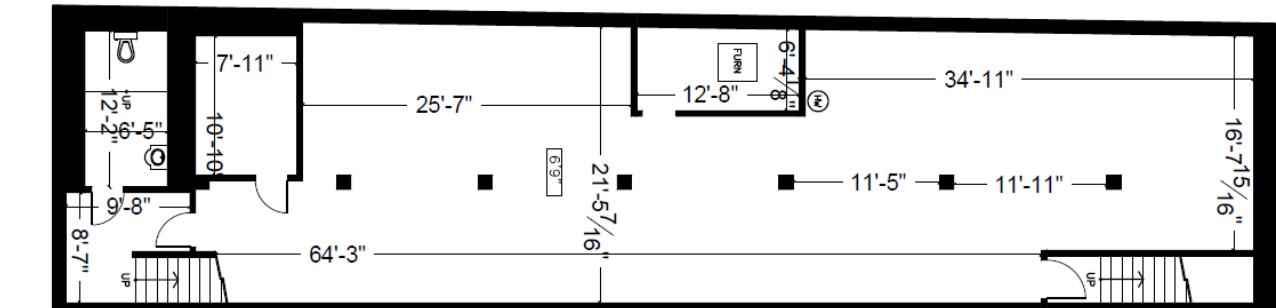
**PROPERTY DETAILS - 728 QUEEN STREET EAST**

<b>Address</b>	728 Queen Street East, Toronto
<b>PIN</b>	210740052
<b>Legal Description</b>	PT LT 8-9 PL 351 RIVERDALE AS IN ER118714; CITY OF TORONTO
<b>Land Area</b>	2,519 SF
<b>Frontage</b>	+/- 26 ft
	Retail Area: 2,152 sf
	2nd floor: 1,750 sf
	2nd floor mezzanine: 550 sf
	3rd floor: 1,255 sf
	<b>Total: 5,707 sf</b>
<b>Retail Tenant</b>	Value Buds
<b>Retail WALT</b>	4.7 Years
<b>Zoning</b>	Commercial Residential - CR 2.5 (c2;r2*2294)
<b>Official Plan</b>	Mixed Use Areas

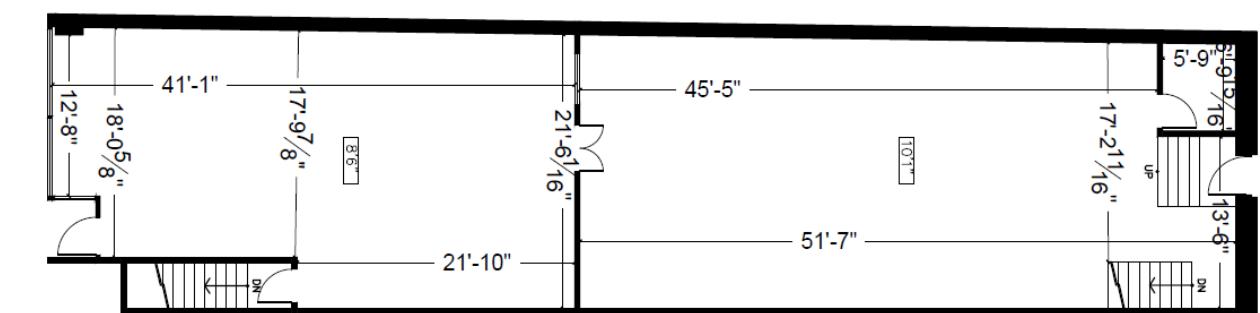


**FLOOR PLAN - 728 QUEEN STREET EAST**

**Basement**



**First Floor**



## ///// Property Overview

### PROPERTY DETAILS - 732 QUEEN STREET EAST

**Address** 732 Queen Street East, Toronto

**PIN** 210740054

**Legal Description** PT LT 10 PL 351 RIVERDALE AS IN ER118715; CITY OF TORONTO

**Land Area** 1,905 SF

**Frontage** +/- 20 ft

Retail Area: 1,582 sf

Retail mezzanine: 280 sf

Apartment Area: 980 sf

**Total: 2,842 sf**

**Retail Tenant** Fevers Vintage Clothing

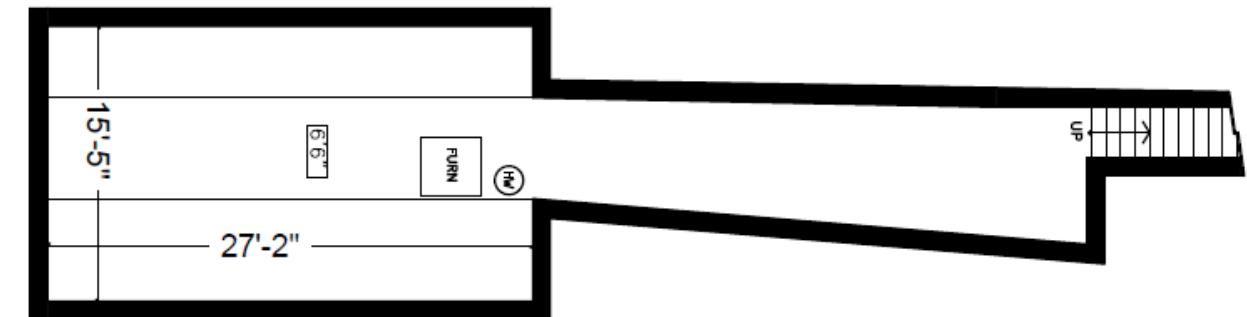
**Retail WALT** 4.8 Years

**Zoning** Commercial Residential - CR 2.5 (c2;r2\*2294)

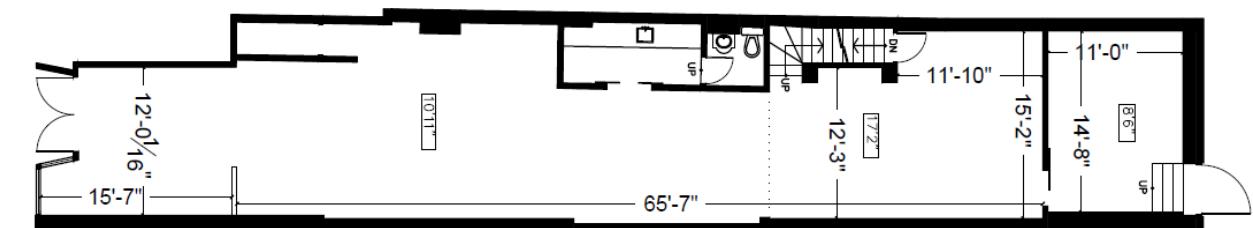
**Official Plan** Mixed Use Areas

### FLOOR PLAN - 732 QUEEN STREET EAST

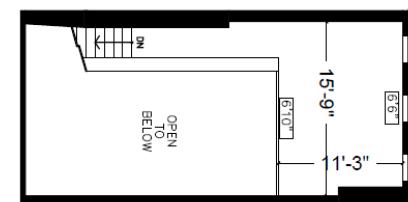
#### Basement



#### First Floor



#### Retail Mezzanine



# Value Buds

## 728 QUEEN STREET EAST

Value Buds is part of the SNDL group of companies. SNDL is the largest private-sector liquor and cannabis retailer in Canada with additional retail banners that include Ace Liquor, Wine and Beyond, Liquor Depot, Spiritleaf, and Firesale Cannabis. Additionally, the Company operates as a licensed cannabis producer and stands as one of Canada's premier vertically integrated cannabis enterprises, focusing on premium indoor cultivation, cutting-edge product development, and cost-effective manufacturing.

### SNDL Highlights

- Market cap: \$558M
- Employees: ~2,700
- Retail Stores: 351

### SNDL Q1 2025 Financial Highlights

- Net Revenue: \$205M (+3.6% YoY)
- Gross Profit: \$56.6M (+12.4% YoY)
- Gross Margin: 27.6% (+2.2% YoY)



## 732 QUEEN STREET EAST

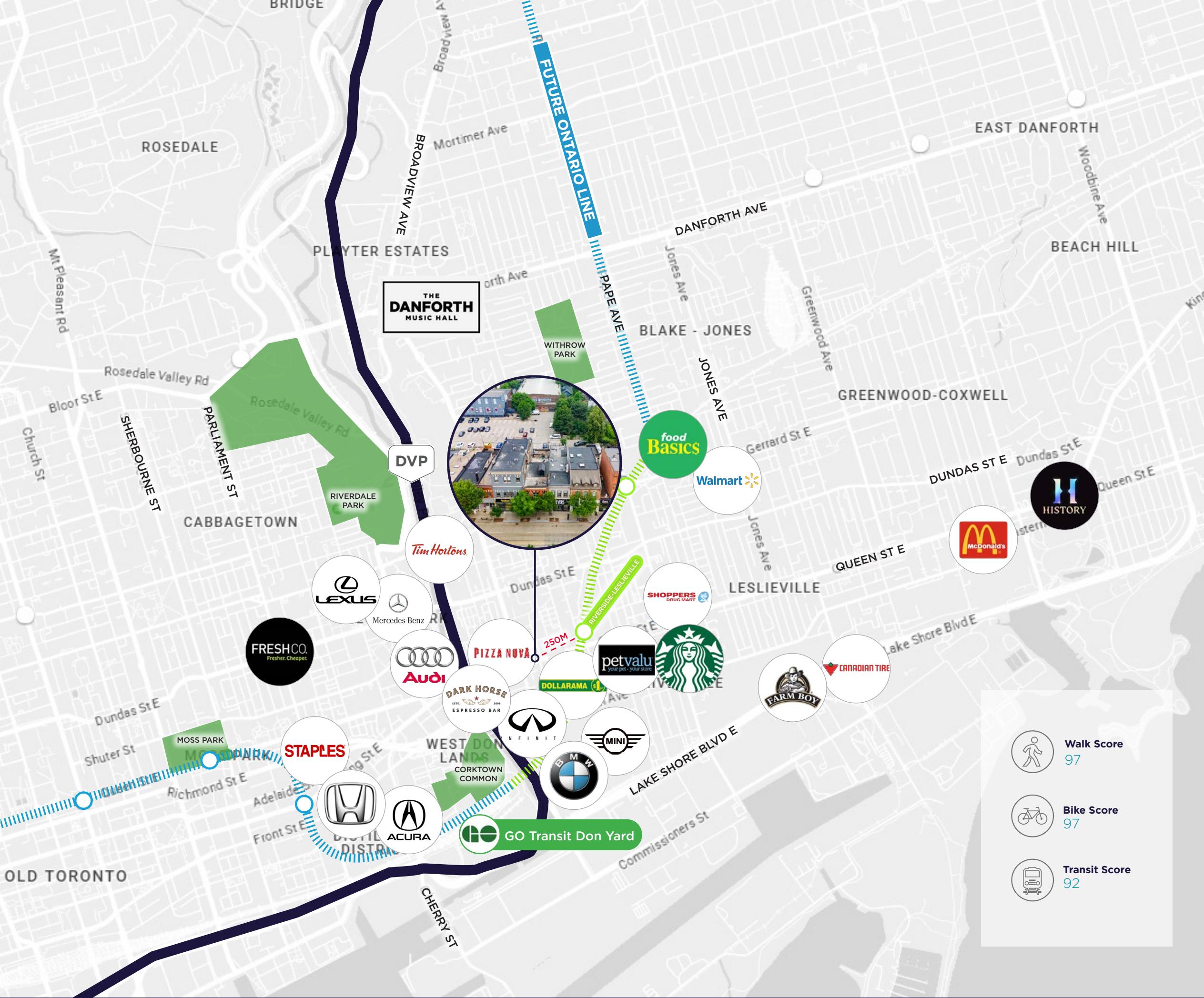
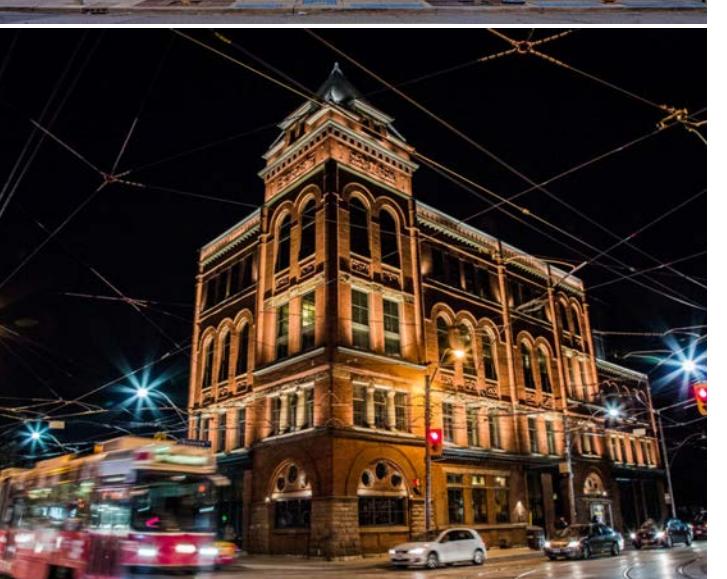
Fevers Vintage is a curated vintage clothing retailer specializing in high-quality, hand-selected fashion pieces with a strong emphasis on 1990s and Y2K streetwear, denim, and designer apparel. Fevers Vintage has become a go-to destination for style-conscious shoppers seeking one-of-a-kind items and sustainable fashion alternatives.

The store maintains a strong online and social media presence, contributing to steady foot traffic and brand visibility. Its customer base includes trend-driven youth, fashion enthusiasts, and local creatives, reinforcing its alignment with the neighbourhood's eclectic and artistic character.

Fevers Vintage is an independent operator with a distinct retail concept that complements the surrounding retail mix. Their continued occupancy supports a lively tenant ecosystem and enhances the property's appeal to lifestyle-focused investors.



## ////// Location Overview



# EAST HARBOUR

SUBJECT PROPERTIES

East Harbour will transform Toronto's east end into a 38-acre mixed-use hub with 10 million sq. ft. of office space, 4,300 homes, and 9 acres of parks. Designed as a live, work, and play community, it will feature retail, entertainment, cultural spaces, and sustainable design along the Don River and Lake Ontario.

At its core, the East Harbour Transit Hub, often called "Union Station to the East," will connect GO lines, the Ontario Line subway, and streetcars, serving more than 100,000 daily riders. With 50,000 new jobs and world-class amenities, East Harbour is one of North America's most ambitious urban revitalizations.



**10 million SF office**



**+ 50,000 new jobs**



**+ 4,000 residential units**



**+ 3.5 acres parkland**





## South Riverdale

1070

South Riverdale is one of Toronto's most dynamic neighbourhoods, celebrated for its blend of historic charm and modern vitality. Anchored by Queen Street East, the area offers an eclectic mix of independent boutiques, artisanal cafés, craft breweries, and some of the

city's most acclaimed restaurants. With tree-lined streets, character homes, and vibrant public spaces, South Riverdale attracts professionals, families, and creatives seeking an authentic urban lifestyle within minutes of downtown Toronto.

This sought-after district enjoys excellent transit access with streetcars along Queen and Broadview, quick links to the DVP and Gardiner Expressway, and proximity to major new developments like East Harbour and the Ontario Line. As Toronto's east end continues to transform, South Riverdale offers a rare balance of neighborhood character and modern convenience, making it a prime location for living, working, and investing.



# ONTARIO LINE



The Ontario Line is Toronto's most ambitious transit expansion in decades - a 15.6 km rapid transit line connecting Ontario Place in the west to the Ontario Science Centre in the east. Designed to move 388,000 riders daily, this new subway will drastically reduce travel times, ease congestion on the TTC's Line 1, and create faster, more efficient connections across the city. Fully integrated with GO Transit, TTC subway lines, and streetcars, the Ontario Line is poised to transform how Torontonians commute.

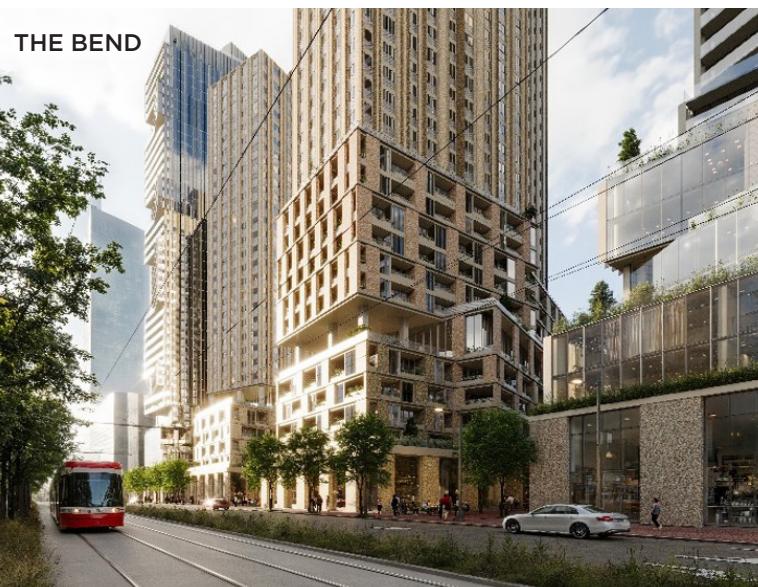
One of the Ontario Line's most significant stops will be the East Harbour Transit Hub, serving as a major interchange between GO services, streetcars, and the new subway. This connectivity will anchor East Harbour as a premier destination and unlock tremendous development potential along its route. With completion targeted in the early 2030s, the Ontario Line represents the future of transit, linking communities, supporting growth, and driving Toronto's next wave of urban development.



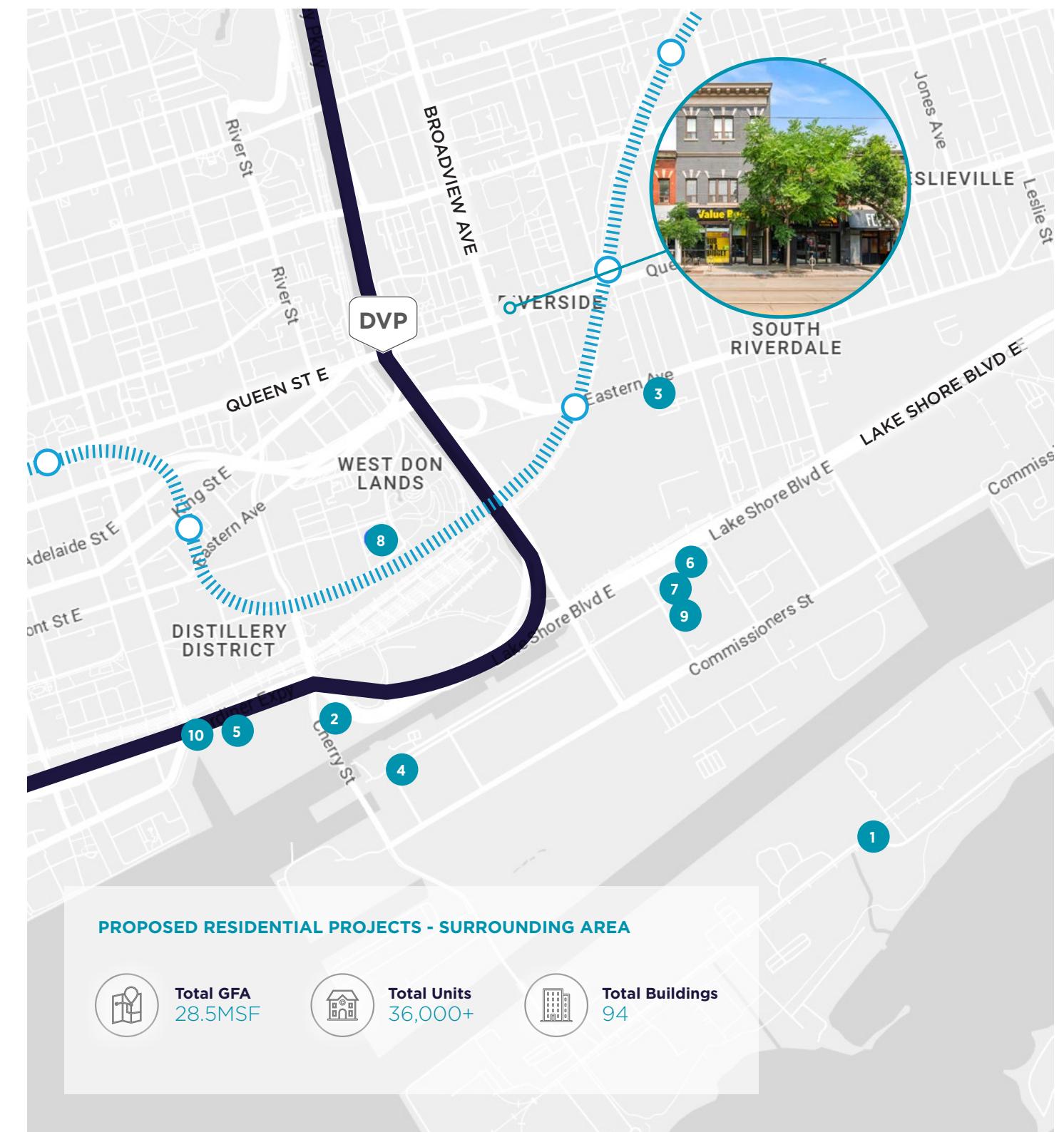
## RAPIDLY INTENSIFYING RESIDENTIAL NODE

There are numerous proposed residential projects within the surrounding area of the subject Properties including 10, large scale multi-phased projects. These projects range in size from 1,000 to 8,400 residential units and range upwards of 72-storeys in height. Due to the proximity of the future Ontario Line and existing higher order transit, the general area will continue to be a target for residential intensification over time.

Project	Address	Status	Buildings	Units	Total GFA (sf)
1 The Hearn District - Blocks 1 - 7	402-440 Unwin Ave	In Application	19	8,400	7,377,580
2 The Bend	324 Cherry St	In Application	10	4,994	3,498,271
3 East Harbour (Residential Portion) Phases 1 to 4	433 Eastern Ave	In Application	9	4,300	3,341,075
4 Cherry / Villiers - Northern and Southern Parcels	309 Cherry St	Appealed	3	1,870	-
5 Victory Silos - North and South Blocks	351-369 Lake Shore Blvd E	Approved	5	1,677	1,841,866
6 Bouchette / Lakeshore	120 Bouchette St	Appealed	3	1,587	1,291,534
7 Lake Shore / Saulter	685 Lake Shore Blvd E	Appealed	2	1,581	1,195,700
8 West Don Lands - Block 13	495 Front St E	In Application	2	1,084	699,253
9 Saulter / Lakeshore	115 Saulter St S	In Application	2	1,046	812,223
10 Quayside - Block 4	333 Lake Shore Blvd E	In Application	1	1,000	782,480



## SURROUNDING AREA PROPOSED PROJECTS



## //// Offering Process

### SUBMISSION GUIDELINES

Cushman & Wakefield ULC has been retained as exclusive advisor ("Advisor") to seek proposals for the disposition of 728 & 732 Queen Street East, Toronto, Ontario. 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 by an online data room. Submission of offers will be reviewed on an as received basis.

### ASKING PRICE

The Properties are offered for sale at a price of \$7,750,000.

### DISCLAIMER

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### INDEMNIFICATION

In exchange for good and valuable consideration provided by the Vendor and the Advisor, including without limitation, the delivery of this brochure, the receipt and sufficiency of which is hereby acknowledged by the prospective purchasers, prospective purchasers hereby agree to indemnify the Vendor and the Advisor, and their affiliates against any compensation, liability or expense (including attorneys' fees), arising from claims by any other party the purchaser had dealings with (excluding the Advisor) in connection with the sale of the Property, or in connection with a breach by the prospective purchaser of its obligations as described herein. In no event shall any prospective purchaser or any of its agents or contractors contact any governmental authorities concerning the Property, or make any physical inspection or testing of the Property, without the prior written consent of the Vendor.

### SUBMISSIONS

Offers are to be submitted to the listing team at:

#### Amir Nourbakhsh & Jesse Roth

Cushman & Wakefield ULC

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# National Capital Markets Group

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