

12.26 ACRE

Master Planned Community Redevelopment Opportunity

/////



Burlington
GO
Station

 **CUSHMAN &
WAKEFIELD**
Capital Markets

FOR SALE

2170 QUEENSWAY DRIVE, BURLINGTON, ON



INVESTMENT HIGHLIGHTS



Prime Transit-Oriented Location

The property is approximately 4.96 hectares (12.26 acres) in size and is located in the City of Burlington, directly adjacent to the Burlington GO station along the Canadian Pacific / Metrolinx corridor. The nearest major intersection being Hwy 403 and Brant Street, the infill re-development Property is bound by the Rail Line/GO Station, a local public road and existing residential development.

The 2170 Queensway Drive opportunity is considered to be a primary Major Transit Station Area (MTSA) location within the City of Burlington Urban Growth Plan as the parcel is well connected to the city of Burlington employment corridor and various community amenities including; immediate access to Burlington GO station, 700m to Highway 403, 1.9 km to downtown Burlington, city hall and the Burlington waterfront & retail area, and 2.2 km to Burlington Centre shopping district.



Strong Market Fundamentals

Burlington has been a target for residential intensification, due in part to its access to transit, major roadways, retail and recreational amenities and strategic location within the Greater Golden Horseshoe. There are currently only six condominium projects in the presale and construction phases of development, with average absorption among these projects at 80%.

There have been only two residential condominium projects launched in the past 12 months which has added to the low-supply environment, which bodes well for this transit-oriented location at the centre of Burlington.



Landmark Redevelopment Opportunity

The master plan opportunity for 2170 Queensway Drive contemplates significant density across several residential and mixed-use high-density buildings on a substantial development parcel. Strategically recognized by the Region of Halton Official Plan and the City of Burlington Official Plan, the site is identified as an Urban Growth Centre (UGC) within a Major Transit Station Area (MTSA). Development planning for the Property by Korsiak Urban Planning and KNYMH Architects contemplates several development blocks and various building heights with preliminary estimates providing the ability to create 2,913 residential units, together with supportive community retail commercial area(s) across 2,004,296 square feet of Gross Floor Area.

Due to the flexible nature of the future redevelopment of the Site, there may be opportunity to substantially increase the development yield of the Property through further Community Planning Process negotiations being presented by the City of Burlington.



Poised for Growth

Halton Region is forecasted to grow to more than 1.1 million residents by 2051. Larger municipalities such as Burlington and Oakville will need to pursue infill opportunities to accommodate additional residents. The City of Burlington is projected to grow to approximately 218,000 residents by 2031 and 265,000 by 2051.

/////

SITE DETAILS

Address	2170 Queensway Drive, Burlington
PIN	070790085
Legal Description	PT LT 79, PL RCP 99, PT 2 20R12182, PTS 3, 6 20R11049 ; PT LT 17 RCP 99, NU34529, 307353 "SAVE & EXCEPT 312381", 426898 ; BURLINGTON "AMENDED 03/07/02 BY JO PER JG"
Land Area	12.26 acres
Frontage	Irregular
Zoning	GE2
Official Plan	Major Transit Station Area Urban Growth Area Residential High-Density

VENDORS DUE DILIGENCE CONTENTS

- » BOMA Measurements
- » Building Condition Assessment
- » Municipal Property Tax
- » Boundary Survey + Topographic
- » Geotechnical & Hydrogeology Analysis
- » ESA Phase 1
- » ESA Phase 2
- » Planning Desktop Study
- » Conceptual Development Architectural Massing
- » Zoning By-law, Official Plan and Community Planning Permit By-Law summary

PROPOSED DEVELOPMENT PLAN

Building	Total GFA	Res GFA	Units	Retail GFA	Parking
1	221,884	214,205	320	7679	320
2	322,072	320,996	476	1076	476
3	226,144	223,238	328	2906	328
4	82,910	76,566	116	6344	116
5	293,334	287,378	424	5956	424
6	296,975	296,975	440	-	440
7	82,910	76,566	116	6344	116
8	285,731	285,731	420	-	420
9	121,704	121,704	172	-	172
10	70,632	70,632	101	-	101
Total	2,004,296	1,973,991	2,913	30,305	2,913



//////

RETAIL AMENTIES

1	Subway	18	Zara
2	Starbucks	19	H&M
3	Scotiabank	20	Hudson's Bay
4	No Frills	21	Indigo
5	Tim Hortons	22	Old Navy
6	Canada Post	23	HomeSense
7	Staples	24	Winners
8	Walmart	25	Canadian Tire
9	MEC	26	Scaddabush Italian Kitchen
10	Best Buy	27	Red Lobster
11	Costo Wholesale	28	Bento Box
12	Marshalls	29	Wendy's
13	LA Fitness	30	Swiss Chalet
14	Ikea	31	Factory Shoe Outlet
15	LCBO	32	Domenics Italian Eatery
16	American Eagle	34	Goodness Me Food Market
17	Shoppers Drug Mart		

INSTITUTIONS & SERVICES

1	Joseph Brant Hospital
2	Art Gallery of Burlington
3	Performing Arts Centre
4	Burlington City Hall
5	Central Transit Terminal
6	Central Public School & High School



/////

OFFERING GUIDELINES

Terms of Sale

Cushman & Wakefield ULC has been retained as the exclusive advisor (“Advisor”) to seek proposals for the disposition of the lands municipally known as 2170 Queensway Drive, Burlington, Ontario (being PIN 070790085). The Property is offered for sale on an unpriced basis. The Listing Team will advise interested parties on timing for when the Vendor will consider offers. In addition to maximizing upfront cash sale proceeds, the Vendor is willing to consider an Option Agreement Sale that meets the Vendor’s objectives for the transaction as follows:

1. The Property is to be entitled as a residential mixed-use development site with a minimum density target of 2,000,000 square feet of total Gross Floor Area;
2. The Purchaser is to satisfy themselves as to the as-is, where-is condition of the Property during an initial Due Diligence Period;
3. The Purchaser shall be authorized by the Vendor to file all required zoning applications for the Property to meet or exceed the minimum density targeted for the Property;
4. Completion of the transaction shall be subject to a Purchaser option, based on achieving approval of the Property’s zoning entitlements

Further description of the Vendor’s form of offer shall be provided by the Advisor at least ten (10) business days in advance of an offer date being announced for the Property.

Offers should be submitted to:

Rene Serin, Zack Parent, Kyle Kerr & Raymond Ramnauth
1 Prologis Blvd, Suite 300
Mississauga ON – L5W 0G2

It is the ultimate intent of the Vendor to enter into a binding Agreement of Purchase and Sale on the Vendor’s form of agreement (“APS”) for the Property with the appropriate bidding entity or entities. None of the initial offers, regardless of their form and content, will create any binding legal obligations upon the Vendor or the Advisor. Offers will be evaluated, among other criteria, on the consideration offered for the Property, the prospective purchaser’s ability to complete the transaction, and the proposed conditions of closing.

Following a review of the offers, the Vendor, in its sole discretion, intends to select one or more of the offers that it judges to be most attractive for further negotiations. Following the final selection of an offer that meets the Vendor’s objectives, an APS will be entered into by the Purchaser and the Vendor. Prospective purchasers should note that the Vendor is under no obligation to select any offer. The Vendor reserves the right to modify the offering process at its sole discretion and without notice.

National Capital Markets Group

/////

RENE SERIN

Vice President
+1 905 501 6434

rene.serin@cushwake.com

ZACK PARENT

Senior Vice President
+1 905 501 6441

zack.parent@cushwake.com

KYLE KERR

Associate Vice President
+1 905 501 6406

kyle.kerr@cushwake.com

RAYMOND RAMNAUTH

Senior Vice President
+1 905 501 6494

raymond.ramnauth@cushwake.com