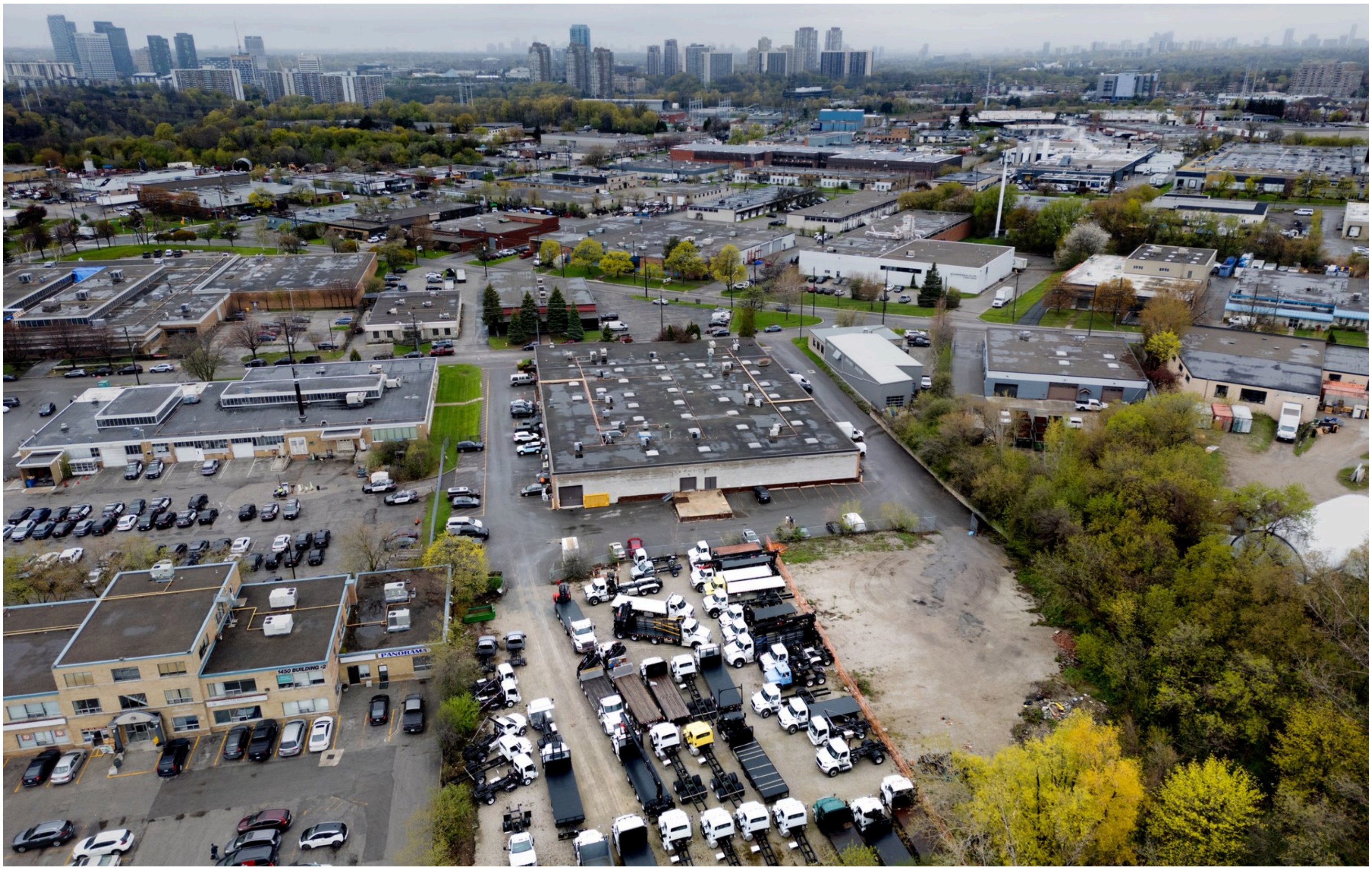
49 CRANFIELD ROAD

FOR SALE

Toronto, Ontario · O'Connor-Parkview · 1.33-Acre Infill Industrial Land with Stabilized IOS Income



$4,499,000	$242,087	5.38%
ASKING PRICE	PROJECTED NOI	GOING-IN CAP RATE

Property Introduction

A rare opportunity to acquire 1.33 acres (57,813 SF) of infill Toronto Employment Industrial land at 49 Cranfield Road in the established O'Connor-Parkview industrial node. The asset is priced at $4,499,000, reflecting a 5.38% going-in cap rate on projected stabilized Net Operating Income (NOI) of $242,087 from two industrial outdoor storage (IOS) tenancies, anchored by long-established industrial tenant Atlas Polar Company Ltd. Embedded development optionality represents significant value-add upside above the projected NOI. The Vendor has commissioned and completed full architectural drawings for an 83,233 SF, 872-unit purpose-built self-storage facility (A& Associates Architects, 2019–2020), and the site is also a strong candidate for small-bay industrial condominium development supported by the adjacent 45 Cranfield precedent.

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The pages that follow set out the property and its physical characteristics, the in-place income and how the asking price is built, the two development scenarios, the location, context map, and surrounding market, and the offering process. This document is fully interactive: click the "Go to Section" button on any row below to jump directly to that section, and use the "Return to Contents" button in the top-right corner of every page to come back here.

49 CRANFIELD ROAD, TORONTO, ONTARIO
Infill Employment Industrial Land, 57,813 SF, 1.33 Acres, O'Connor-Parkview

$4,499,000	**$242,087**	**5.38%**
ASKING PRICE	PROJECTED NOI	GOING-IN CAP RATE

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Property Description

PROPERTY DETAILS

Municipal Address	49 Cranfield Road, Toronto, Ontario M4B 3H3
Submarket	O'Connor-Parkview, East York, Toronto
Asset Type	Infill Employment Industrial Land, Industrial Outdoor Storage (IOS)
Site Area	57,813 SF, 1.33 acres (irregular L-shape)
Building Area	Vacant land, no existing building
Tenure	Freehold, 100% fee simple interest
Configuration	L-shape lot behind 45 Cranfield Road, with frontage along the access drive off Cranfield Road, extending north and west
Access	Shared driveway access with 45 Cranfield Road via registered easement over the shared driveway
Natural Boundaries	Wooded ravine bordering the site to the east and north
Zoning	E 1.0 (x229) Employment Industrial, City of Toronto
In-Place Tenants	Atlas Polar Company Ltd. and a second IOS tenant (currently listed for lease)
Lease Expiry	June 30, 2027 (Atlas Polar; 90-day Landlord termination right)
Property Taxes (Actual)	$16,924.53 per annum

Source: Vendor-supplied documents, City of Toronto Zoning By-law, and architect's drawings commissioned by the Vendor. The site is zoned E 1.0 (x229) Employment Industrial; the in-place IOS use is fully conforming. Purchasers are advised to verify all permitted and conditional uses, density, height, and other zoning provisions with their own planning advisors.

INVESTMENT THESIS

49 Cranfield Road offers infill GTA Employment Industrial land at a scale rarely available in Toronto's east end. The site delivers three distinct sources of value.

First, projected stabilized IOS income generates $242,087 NOI from Atlas Polar Company Ltd. (executed lease) and a second tenancy currently listed for lease, both on Semi-Gross structures. Second, the property carries a complete, architect-drawn design package for an 83,233 SF, 872-unit purpose-built self-storage facility commissioned by the Vendor and completed in 2019–2020, with a documented planning history including prior supportive engagement from City Planning staff (2021) on amending the site's zoning by-law to add self-storage as a permitted use, and a draft amending by-law (without prejudice, not enacted) prepared in connection with the LPAT (now OLT) settlement (Tribunal File PL171477) that includes a site-specific exception for self-storage warehouse use. Third, the asset is supported by an industrial condominium development thesis evidenced by the existing 45 Cranfield industrial condo immediately adjacent.

The Atlas Polar tenancy is a long-established, high-quality industrial covenant: the company has operated from the property since 2021 under a 5-year lease, with a subsequent one-year extension through June 30, 2027, and continues to occupy and pay rent on the site. The lease structure gives the incoming purchaser meaningful optionality: continue collecting durable IOS income from a quality industrial covenant, or initiate the development decision at the purchaser's preferred timing by exercising the 90-day Landlord termination right (Section 15.01, available after the third anniversary).

The asset is priced at $4,499,000, reflecting a 5.38% going-in cap rate on projected income alone, with the architect-drawn design package and the adjacent industrial condo precedent representing material value-add upside above the income basis.

Property Photos and Site Boundary

AERIAL WITH PROPERTY BOUNDARY, 49 CRANFIELD ROAD

Red outline (top image) indicates the approximate 1.33-acre subject property boundary. The leased industrial outdoor storage portion (currently used by Atlas Polar) occupies the upper portion of the boundary; the vacant gravel yard portion is in the centre-left. The wooded ravine borders the site to the west and south. The shared access drive runs along the southern edge to Cranfield Road, extending east past the adjacent 45 Cranfield Road industrial condominium building. Lower images: vacant gravel yard portion (left); wider O'Connor-Parkview industrial node context (right).

SITE COMPOSITION. The subject property comprises three distinct functional zones. The northern portion is an industrial outdoor storage area, currently leased to Atlas Polar Company Ltd. and occupied by heavy trucks and industrial equipment. Immediately south sits a vacant gravel yard, currently being prepared for a second industrial outdoor storage tenancy. A shared access drive runs along the southern edge, providing the connection to Cranfield Road. Together these zones comprise approximately 57,813 SF, 1.33 acres.

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Pro Forma Summary

Pro forma reflects in-place income from Atlas Polar Company Ltd. (executed lease) and projected income from a second industrial outdoor storage tenancy currently listed for lease at substantially mirroring terms. Both tenancies are configured under Semi-Gross lease structures. The Landlord pays property taxes, Landlord's insurance, and management. The Tenant pays utilities, own insurance ($5M CGL), and snow removal on leased premises. Atlas Polar is a long-established Toronto industrial business that has occupied the property under lease since 2021, currently in a one-year extension through June 30, 2027. The lease grants the Landlord a termination right exercisable on 90 days' notice after the third anniversary (Section 15.01), giving the incoming purchaser flexibility to either continue collecting durable IOS income or move directly to pre-construction at the purchaser's preferred timing. Atlas Polar rent reflects the contractual step-up effective July 1, 2026 (current rent of $12,863/month stepping to $13,248.89/month). The Atlas Polar lease currently carves out Landlord insurance recovery; the Vendor intends to recover pro-rated insurance from the tenant going forward, representing modest upside not reflected in this pro forma.

INCOME

LINE ITEM	MONTHLY	ANNUAL
Atlas Polar Company Ltd. (Industrial Outdoor Storage)	$13,249	$158,987
Tenant #2 (Industrial Outdoor Storage, currently listed for lease)	$10,500	$126,000
Gross Rental Income	**$23,749**	**$284,987**
Less: Vacancy and Credit Loss (3.5%)	–	($9,975)
Effective Gross Income	**–**	**$275,012**

OPERATING EXPENSES

EXPENSE ITEM	BASIS	ANNUAL
Property Taxes	Actual	($16,925)
Landlord Insurance	2025 Actual	($2,500)
Management (4.0% of EGI)	Estimate	($11,000)
Repairs and Contingency	Estimate	($2,500)
Total Operating Expenses		**($32,925)**
Net Operating Income		**$242,087**

IMPLIED VALUATION, NOI / CAP RATE SENSITIVITY

CAP RATE	IMPLIED VALUE	$ PER ACRE	$ PER SF LAND
4.50%	$5,379,711	$4,045,000	$93
5.00%	$4,841,740	$3,640,000	$84
5.38% (Asking $4,499,000)	**$4,499,000**	**$3,383,000**	**$78**
5.50%	$4,401,582	$3,309,000	$76
6.00%	$4,034,783	$3,034,000	$70

NOI margin is approximately 85% of gross income, reflecting the structural efficiency of industrial outdoor storage. The asking price of $4,499,000 reflects a 5.38% going-in cap rate on projected stabilized NOI of $242,087, within the established 5.25% to 5.75% GTA IOS market range. The embedded development optionality (see Pages 7 and 8) and the underlying infill land value (see Page 11 comparables) represent additional value above the income-cap basis.

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Rent Roll and Lease Schedule

RENT ROLL, 49 CRANFIELD ROAD

TENANT	USE	MONTHLY RENT	ANNUAL RENT	LEASE TERM	STRUCTURE
Atlas Polar Company Ltd.	Industrial Outdoor Storage	$13,249	$158,987	To June 30, 2027	Semi-Gross
Tenant #2 (currently listed for lease)	Industrial Outdoor Storage	$10,500	$126,000	To June 30, 2027	Semi-Gross
Total		**$23,749**	**$284,987**	**Projected stabilized gross income**	

Both tenancies are configured for industrial outdoor storage of heavy equipment, trucks, and trailers (no on-site repairs or fabrication). Lease structures are substantially mirrored across both tenants. Purchasers are advised to review all lease documentation independently as part of due diligence.

ATLAS POLAR COMPANY LTD., LEASE SUMMARY

Tenant	Atlas Polar Company Ltd., a long-established Toronto-based industrial equipment company; tenant at the property since July 2021
Permitted Use	Industrial outdoor storage of heavy trucks and equipment. No on-site repairs or fabrication.
Original Term	5 years, July 2021 to June 2026
2024 Extension	One-year extension through June 30, 2027
Renewal Options	None contractually; tenant remains in good standing and has historically extended
Landlord Termination Right	Section 15.01, exercisable on 90 days' written notice after the third anniversary. Gives the incoming purchaser flexibility to either continue collecting durable IOS income from a quality industrial covenant or initiate pre-construction at the purchaser's preferred timing.
Tenant Pays	Own utilities, own insurance ($5M CGL), and snow removal on leased premises
Landlord Pays	Property taxes, Landlord's insurance, management, and operating costs not specifically allocated to tenant

TENANT #2, CURRENTLY LISTED FOR LEASE. A second industrial outdoor storage tenancy is currently listed for lease at substantially the same Semi-Gross structure as the Atlas Polar tenancy. Pro forma projects Tenant #2 at $10,500 per month ($126,000 annually) on a co-terminus lease through June 30, 2027 with mirroring Landlord termination provisions. If a lease is executed prior to closing, terms will be made available to qualified prospective purchasers during due diligence; otherwise the space conveys vacant.

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Development Scenario A, Self-Storage

ARCHITECT-DRAWN DESIGN PACKAGE. 49 Cranfield Road carries a fully developed, architect-drawn self-storage design package for a purpose-built, climate-controlled facility delivering 83,233 SF of Net Rentable Area across 872 units on 5 storeys. Drawings were commissioned by the Vendor and completed by A& Associates Architects (Six Carlaw Avenue, Toronto), with files dated 2019-2020. The drawings are conceptual and have not been submitted to or approved by the City of Toronto, and demonstrate a 5-storey, 47.81% site coverage envelope previously designed for the site.

PROPOSED SELF-STORAGE PROGRAMME, KEY METRICS

83,233 SF
NET RENTABLE AREA

872
TOTAL STORAGE UNITS

5 Storeys
CLIMATE-CONTROLLED

27,819 SF
AVERAGE FLOOR PLATE

47.81%
SITE COVERAGE (PER DRAWINGS)

2019-20
PLAN VINTAGE

PROGRAMME AND PLANNING DETAIL

Architect	A& Associates Architects, Six Carlaw Avenue, Toronto
Zoning	E 1.0 (x229) Employment Industrial
Planning File History	Active planning history at the site, including prior supportive engagement (2021) from City Planning staff on amending the by-law to add self-storage as a permitted use. A draft amending by-law (Tribunal File PL171477) has been prepared in connection with the LPAT, now OLT, settlement and includes a site-specific exception for self-storage warehouse use; the draft is without prejudice and has not been enacted or finalized. A buyer would re-engage with the current file planner to complete the process. Purchasers to verify all zoning approvals required for self-storage use as part of due diligence.

WHAT THE PURCHASER ACQUIRES

An incoming purchaser acquires (i) a complete architectural and site-planning drawing package illustrating that an 83,233 SF, 5-storey, 872-unit climate-controlled self-storage facility was previously designed for the site; (ii) site-specific design work already advanced under E 1.0 (x229) Employment Industrial zoning, with applicable zoning approvals and permissions to be confirmed by the purchaser; and (iii) in-place IOS income providing a holding-cost floor during design refresh, permitting, and pre-construction.

OPERATOR FIT AND MARKET CONTEXT

Major institutional GTA self-storage operators are actively pursuing infill 416-area-code sites of this scale. The 5 km catchment (see Page 10) supports the residential density and household profile that GTA self-storage facilities have historically required to stabilize at strong occupancy levels. Architectural drawings, permits, and cost assumptions should be refreshed by the purchaser's design team to reflect current code and pricing; the underlying programme is durable. For an institutional self-storage operator, the asset being conveyed is a meaningful head-start on design work and planning engagement, not an approved development.

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Development Scenario B, Industrial Condo

DIRECT PRECEDENT, 45 CRANFIELD ROAD. The adjacent 45 Cranfield Road has been developed and sold as an industrial condominium building. The subject 1.33-acre parcel is the contiguous infill site to that development, sharing access off Cranfield Road and zoned identically under E 1.0 (x229). A 2017 City of Toronto staff report further references a precedent for a 4-storey, 11,124 m² industrial building on this corridor. For a small-bay industrial condominium developer, the subject offers a contiguous infill parcel of meaningful scale on a corridor where the product type has already been built and sold.

INDICATIVE INDUSTRIAL CONDOMINIUM PROGRAMME

Site Area	57,813 SF (1.33 acres)
Indicative Buildable GFA	Approximately 110,000 to 120,000 SF GFA, in line with the 11,124 m² (~119,740 SF) precedent referenced in a 2017 City of Toronto staff report for this corridor (subject to site coverage, parking, loading, site planning, and applicable zoning approvals)
Indicative Storeys	3 to 4 storeys (consistent with the 4-storey 11,124 m² precedent referenced for this corridor)
Suite Configuration	Small-bay condo units, typical bay 1,500 to 4,000 SF, drive-in or grade-level loading
End-User Profile	Trades, contractors, distributors, light manufacturers, e-commerce fulfilment, and service businesses
Direct Precedent	45 Cranfield Road, an existing industrial condominium building immediately adjacent to the site
Zoning	E 1.0 (x229) Employment Industrial. Purchasers to verify specific zoning approvals required for an industrial condominium development of this scale as part of due diligence.

WHY THE INDUSTRIAL CONDO THESIS HOLDS

The industrial condo development thesis at 49 Cranfield is underpinned by structural and local factors. Structurally, GTA owner-user demand for small-bay industrial product has been one of the most resilient segments through the recent industrial cycle, supported by buyers motivated by equity ownership and largely independent of institutional cap rate dynamics. Locally, the 45 Cranfield precedent provides both proof of concept and marketing anchor immediately adjacent to the subject; the East York and O'Connor-Parkview submarket delivers genuine 416-area-code addresses and direct DVP access at meaningful premiums to comparable 905-belt product; and the substantial daytime employment base within 5 km (see Page 10) anchors a deep buyer cohort within the catchment. See Page 10 for a detailed view of the demand profile.

DEVELOPMENT PATH CONSIDERATIONS. No sell-out, construction-cost, or margin figures are presented in this Offering Memorandum for the industrial condominium scenario. Industrial condo development economics are highly sensitive to absorption pace, achieved sell-out pricing, hard-cost trajectory, soft-cost contingency, financing structure, and final approved GFA, and should be modelled by the developer-purchaser against their own programme, build assumptions, and target buyer cohort. The Vendor and RLPS make no representation as to achievable economics under this scenario.

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Location and Connectivity

49 Cranfield Road sits at the heart of the O'Connor-Parkview employment area, one of East Toronto's most established and tightly held industrial nodes. The submarket has long served as a logistics, light manufacturing, and small-bay industrial hub for businesses requiring authentic Toronto-proper addresses with access to the regional highway network. Connectivity is the submarket's defining advantage: the Don Valley Parkway is approximately five minutes' drive from the site, providing direct access to Highway 401 to the north and downtown Toronto to the south. The site is also well served by surface arterials including O'Connor Drive, Eglinton Avenue East, and Don Mills Road, all of which support both heavy-truck access and surrounding employment trip patterns.

OPEN 49 CRANFIELD ROAD IN GOOGLE MAPS (CLICK ME)

KEY DISTANCES AND CONNECTIVITY

DESTINATION	DISTANCE	NOTES
Don Valley Parkway (Don Mills / Eglinton on-ramp)	3 km	Primary north-south arterial; DVP access in approx. 5 min
Highway 401 (DVP interchange)	10 km	Continental access via the 401 corridor; approx. 10 min
Highway 404 (via 401 / DVP)	10 km	Northern GTA access; approx. 10 min
Downtown Toronto (Financial District)	11 km	Approx. 15 min off-peak via DVP
Toronto Pearson International Airport	30 km	Approx. 30 min via DVP and Hwy 401
Port of Toronto	13 km	Approx. 18 min via DVP and Gardiner
Eglinton Avenue East	0.5 km	Primary east-west arterial
O'Connor Drive	0.7 km	Secondary arterial connecting to Pape and the DVP
Don Mills Road	3 km	Major north-south corridor to Don Mills employment node
Leaside Industrial Area	4 km	Adjacent established industrial and IOS node
O'Connor Station (Line 5 Crosstown LRT)	1.2 km	Nearest LRT station at Eglinton Ave E / Victoria Park Ave; line opened February 2026

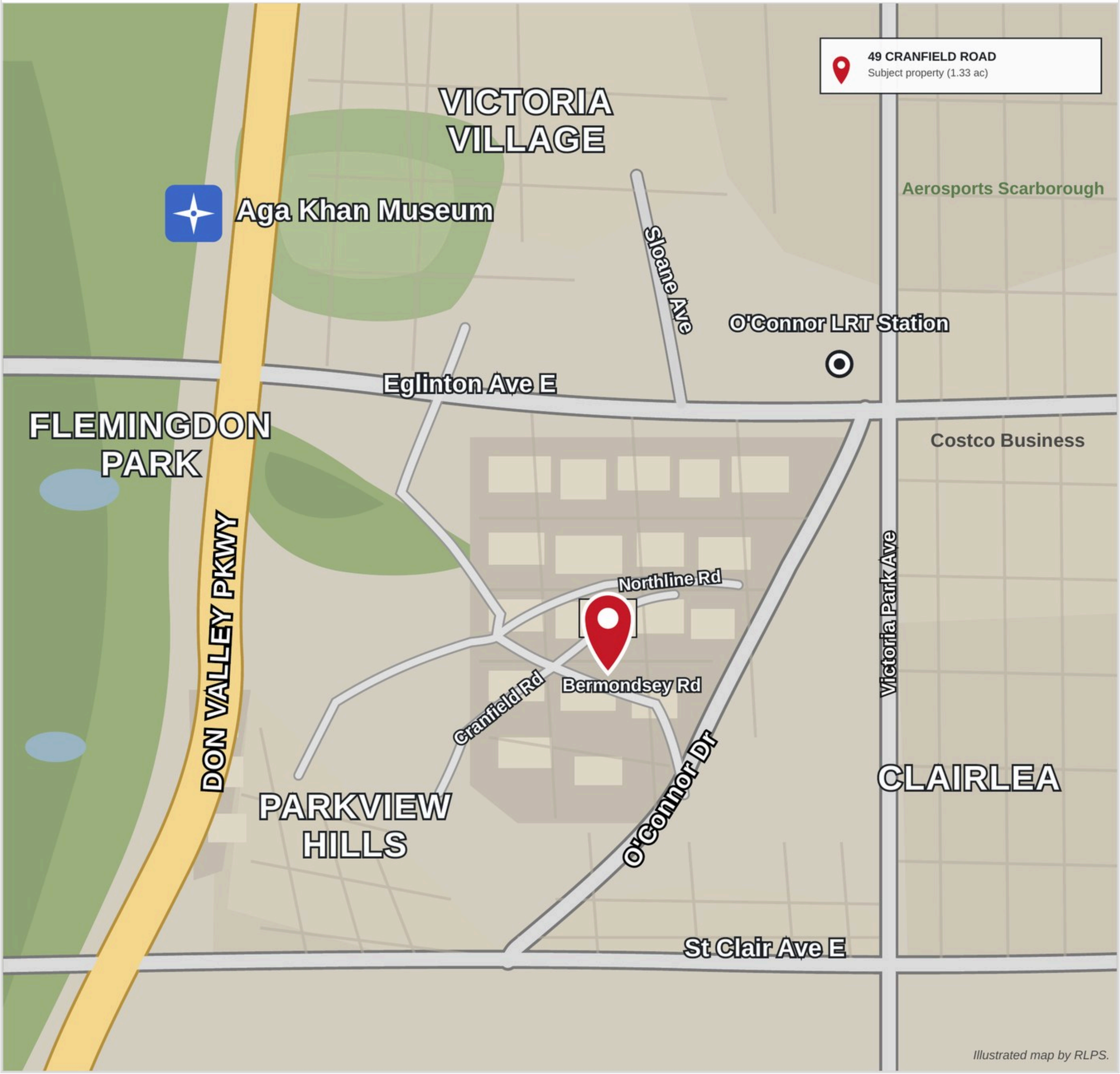
All distances and times are approximate driving estimates. Actual travel times will vary by time of day, route, and traffic conditions. Adjacent to the site at 45 Cranfield Road sits an established industrial condominium building, providing both a direct development precedent and a contextual indicator of small-bay end-user demand in the immediate area.

GTA INFILL INDUSTRIAL MARKET CONTEXT

GTA infill industrial land has emerged as one of Canadian commercial real estate's most supply-constrained asset classes. Within the 416 area code, employment-industrial-zoned parcels of 1 to 3 acres rarely transact, and when they do, they reliably attract competitive interest from a buyer pool that spans institutional self-storage operators, industrial condominium developers, owner-users, IOS portfolio investors, and long-hold land bankers. Recent GTA comparable trades (see Page 11) demonstrate sustained pricing power in the sub-3-acre infill segment, with two 2025 and 2026 trades clearing in excess of $3.7M per acre on essentially vacant industrial-zoned land. The IOS sub-sector specifically continues to trade at historically tight yields as institutional and private capital seek durable, low-management, inflation-correlated cashflow with embedded land optionality.

Context Map

49 CRANFIELD ROAD, O'CONNOR-PARKVIEW, EAST YORK, TORONTO



Source: Royal LePage Signature Realty / illustrated context map. Map is for orientation only and is not to scale. Geographic features are approximate. The subject property (1.33 acres) is marked at 49 Cranfield Road within the O'Connor-Parkview employment area; O'Connor Station on the Line 5 Crosstown LRT sits at Eglinton Avenue East and Victoria Park Avenue. *See Page 9 for verified driving distances.*

OPEN 49 CRANFIELD ROAD IN GOOGLE MAPS (CLICK ME)

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Trade Area and Self-Storage Catchment

The trade area and catchment statistics below contextualize 49 Cranfield's location for self-storage and small-bay industrial condominium development analyses. Self-storage demand is closely correlated with residential population density and household counts within a 5 km catchment; small-bay industrial condo demand is similarly correlated with surrounding employment density and small-business formation.

CATCHMENT, POPULATION DENSITY

Population within 3 km	92,000
Population within 5 km	225,000
Population within 10 km	825,000
Self-Storage 5-km Catchment	225,000+
Daytime Employment within 5 km	145,000

Statistics Canada 2021 Census, FSA-level data, approximate aggregations. A 5 km catchment of this scale supports both self-storage and small-bay industrial demand.

CATCHMENT, HOUSEHOLDS

Households within 3 km	38,500
Households within 5 km	95,000
Households within 10 km	340,000
Average Household Size (East York)	2.3 persons
Apartment / Condo HHs (5 km)	52%
Renter HHs within 5 km	48,000

Apartment and condo households over-index for self-storage demand. Population and household counts are drawn from Statistics Canada 2021 Census data for the Forward Sortation Areas surrounding the site (M4B, M4C, M3C, M4G, M4H, M4J).

SELF-STORAGE DEMAND INDICATORS

A 5-kilometre catchment of this scale, anchored by a high concentration of apartment and condominium households without on-site storage, meets the underwriting threshold GTA self-storage facilities have historically required to stabilize at 92% or higher economic occupancy. The ongoing densification along the Eglinton Crosstown LRT corridor through East York, Bermondsey, Don Mills, and Leaside reinforces a structural absorption tailwind, and the site's frontage and shared driveway support the loading-bay configuration that purpose-built self-storage requires.

SMALL-BAY INDUSTRIAL CONDO DEMAND INDICATORS

East Toronto's owner-user buyer pool, trades, contractors, distributors, and small manufacturers increasingly priced out of conventional industrial leasing, provides a deep, equity-motivated buyer cohort that is largely insensitive to institutional cap rate movement. The 45 Cranfield Road industrial condominium immediately adjacent to the subject is the most direct demand-evidence comparable available, and recent East York and broader GTA industrial condo projects have absorbed in pre-construction at sell-out prices materially in excess of land-plus-construction basis.

Source: Statistics Canada 2021 Census of Population, FSA-level data for M4B, M4C, M3C, M4G, M4H, and M4J. Driving-distance catchment radii are approximate and intended for indicative analysis only.

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Market Data, Comparable Land Sales

Comparable transactions below represent recent (2025 and 2026) GTA infill industrial land trades on essentially vacant industrial-zoned sites. Source: RealTrack ICI Comparable Sales database. All figures CAD. Purchasers are advised to conduct independent comparable verification.

RECENT GTA INFILL INDUSTRIAL LAND SALES (2025 AND 2026)

ADDRESS	SUBMARKET	SALE DATE	ACRES	SALE PRICE	$ / ACRE	$ / SF
35 Goldthorne Ave	Etobicoke	Apr 2026	2.68	$10,200,000	$3,806,000	$87
125 Claireport Cres	Etobicoke	Aug 2025	2.41	$8,900,000	$3,693,000	$85
767 Warden Ave / 110 Manville Rd	Scarborough and East Toronto	Sep 2025	6.11	$21,700,000	$3,552,000	$82
350 Passmore Ave	Scarborough	Nov 2025	5.19	$13,650,000	$2,630,000	$60
49 Cranfield Road	**O'Connor-Parkview, East York**	**Subject**	**1.33**	**$4,499,000**	**$3,383,000**	**$78**

COMPARABLE ANALYSIS SUMMARY

Comp Range, $ per Acre	$2,630,000 (Passmore, 5.19 ac) to $3,806,000 (Goldthorne, 2.68 ac)
Sub-3-Acre Cluster, $ per Acre	$3,693,000 to $3,806,000 (Claireport, Goldthorne), most directly relevant to a 1.33-acre subject
Comp Range, $ per SF Land	$60 to $87 per SF land
Subject Pricing	$3,383,000 per acre and $78 per SF land, priced at or below the broader comparable cluster despite the additive projected income and architect-drawn design package
Additive Value Drivers (Not in Comps)	(i) Projected stabilized IOS income of $242K NOI; (ii) Architect-drawn 83,233 SF, 872-unit self-storage design package (drawings only, no City approvals); (iii) Direct industrial condo precedent at 45 Cranfield; (iv) Lease structure aligned with pre-construction timeline.

The subject's $4,499,000 asking price (a 5.38% going-in cap rate on $242,087 projected NOI) prices the asset below the sub-3-acre GTA infill industrial land comparable cluster on a per-acre basis. Pricing reflects the subject's value-add structure: a buyer underwriting only the projected income stream achieves a market-clearing IOS yield, while the development optionality and underlying infill land value, both validated by recent comparables in excess of $3.7M per acre, represent significant accretive upside above the income basis.

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Offering Details

OFFERING MEMORANDUM

The Vendor has retained Wil Irons, Iliyan Rashid, and Simon Harminc of Royal LePage Signature Realty ("RLPS"), on an exclusive basis, to arrange the sale of a 100% freehold interest in the property municipally known as 49 Cranfield Road, Toronto, Ontario M4B 3H3 (the "Property"). The Property comprises approximately 1.33 acres (57,813 SF) of infill Employment Industrial land, currently leased to an industrial outdoor storage tenant (Atlas Polar Company Ltd.), with a second tenancy currently listed for lease; projected stabilized gross annual income is approximately $284,987. The Property is being offered at an asking price of $4,499,000, reflecting a 5.38% going-in cap rate on projected NOI.

OFFER SUBMISSION GUIDELINES

Any party interested in the Property is invited to submit a formal offer electronically at any time following receipt of this Offering Memorandum. Following review of submitted offer(s), the Vendor may elect, at their sole discretion, whether to negotiate with a single Purchaser or select a short-list to continue discussions with. The Purchaser with the most favourable aggregate offer terms will be selected to negotiate a binding Agreement of Purchase and Sale. Submitted offers will be evaluated based on: (1) purchase price offered; (2) the Purchaser's demonstrated ability to close on transactions of a similar calibre; (3) reliance on any financing conditions; (4) financial wherewithal of the Purchaser; and (5) key dates and milestones required for closing. The Vendor has indicated a preference for a quick closing. Purchasers are encouraged to include corporate structure, deposit structure, and confirmation of financing status in their submission.

SALE CONDITIONS

The Property and any fixtures, chattels, and equipment included with the Property are to be purchased on an "as is, where is" basis. There is no warranty, express or implied, as to title, description, condition, functionality, code compliance, cost, size, quantity, or quality thereof. Any information related to the Property which has been or will be obtained from the Vendor, RLPS, or any other person, has been prepared and provided solely for the convenience of the prospective Purchaser. Neither the Vendor nor RLPS make any representation or warranty that such information is accurate or complete. Such information shall not form part of the terms of an Agreement of Purchase and Sale, unless otherwise agreed in writing by the Vendor.

MEMORANDUM CONTENTS

This Offering Memorandum has been prepared by RLPS in consultation with the Vendor for use by prospective Purchasers who are direct recipients. The contents do not purport to be all-inclusive or to contain all information a Purchaser may need or desire. This Offering Memorandum is for information and discussion purposes only and does not constitute an offer to sell or the solicitation of any offer to buy the Property. RLPS and the Vendor disclaim responsibility for inaccuracies and expect Purchasers to exercise independent due diligence in verifying all information including legal, accounting, environmental, building and fire code, tax, engineering, tenancy, lease, zoning, planning, and financial matters. Contact with the Property's tenants or occupants without prior approval of RLPS or the Vendor is strictly prohibited.

CONFIDENTIALITY

The enclosed information is of a confidential nature. By accepting this Offering Memorandum, you agree (i) to hold and treat it in the strictest confidence; (ii) not to photocopy or duplicate it; (iii) not to disclose it to any other entity without the prior written authorization of RLPS or the Vendor, except to outside advisors retained for due diligence purposes; (iv) not to use it in any manner detrimental to the interest of RLPS or the Vendor; (v) not to have any contact with the Property's occupants or tenants without prior approval; and (vi) to return all materials immediately upon request. 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 or RLPS. Royal LePage Signature Realty acts exclusively as agent to the Vendor and is not authorized to bind the Vendor to any agreement. All inquiries should be directed to RLPS.

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Contact Information

WIL IRONS

Sales Representative
Senior Vice President,
Commercial Leasing & Investments
Royal LePage Signature Realty

T: 416.662.8555

E: wil.irons@royallepagecommercial.com

In LinkedIn Profile

ILIYAN RASHID

Sales Representative
Commercial Leasing & Investments

Royal LePage Signature Realty

T: 647.646.2306

E: iliyan@royallepagecommercial.com

In LinkedIn Profile

SIMON HARMINC

Sales Representative
Commercial Leasing & Investments

Royal LePage Signature Realty

T: 647.808.7144

E: simon@harminc.net

In LinkedIn Profile

ROYAL LEPAGE SIGNATURE REALTY

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CENTRAL TORONTO

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201 - 8 Sampson Mews
Toronto, ON M3C 0H5

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100 - 495 Wellington St W
Toronto, ON M5V 1E9

T: 416.205.0355

MISSISSAUGA

30 Eglinton Ave W

Suite 201
Mississauga, ON L5R 3E7

T: 905.568.2121

ROYAL LEPAGE® COMMERCIAL™

Head Office: 39 Wynford Drive, Suite 200, North York, ON M3C 3K5