

2395 Speakman Drive

Mississauga, ON

BUILDING B & BUILDING C | FOR SALE



Contact Us

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Property Highlights

The offering presents users with an opportunity to acquire two metal clad buildings that total approximately 21,384 sq. ft. Building B consisting of 15,330 sq. ft. has 8 drive-in doors and a unique service bay. Building C consisting of 6,054 sq. ft. with 1 drive-in door. The two buildings sit on 5.24 acres in the well established Sheridan Park. Sheridan Park is home to a group of high profile tenants, most of which operate in the science, research, and technology industry.



TOTAL BUILDING SIZE: 21,384 Sq. Ft.
BUILDING B: 15,330 Sq. Ft.
BUILDING C: 6,054 Sq. Ft.



TOTAL ACRES: 5.24



NUMBER OF DOORS: 9 Drive-In Doors



POWER: 3,000 Amps



ZONING: E2-5



ASKING PRICE: Contact Listing Agents

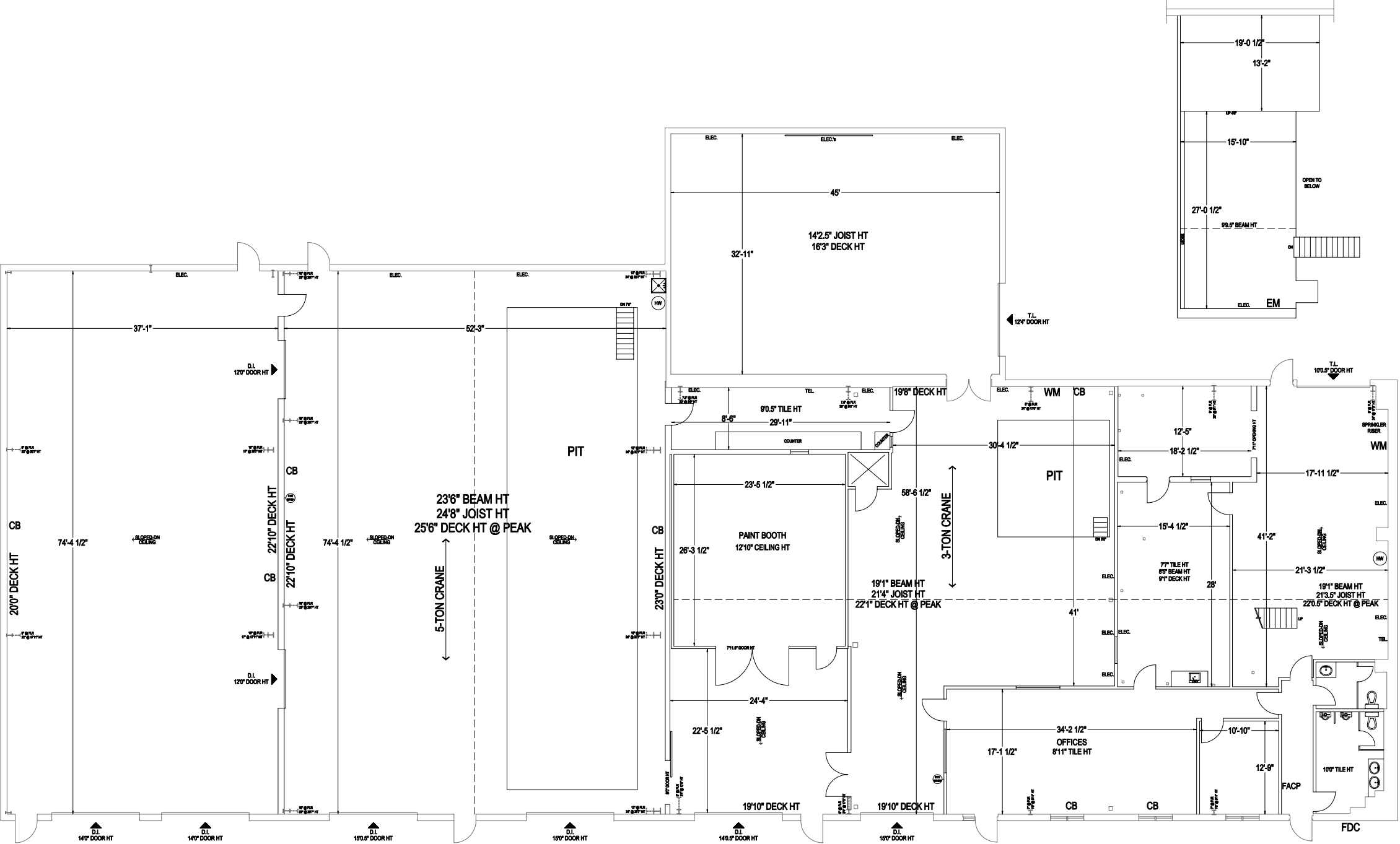


TAXES (2024): \$93,517 (estimate)



Floor Plans

BUILDING B



PILOT PLANT

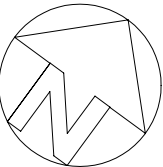
14,588 SF
+742 SF
MEZZANINE

PREPARED BY:



LOCATION:

FLOOR PLANS
2395 SPREAKMAN DRIVE
MISSISSAUGA, ONTARIO



PREPARED FOR:

CBRE LIMITED

DATE:

JUNE 26, 2024

FILE:

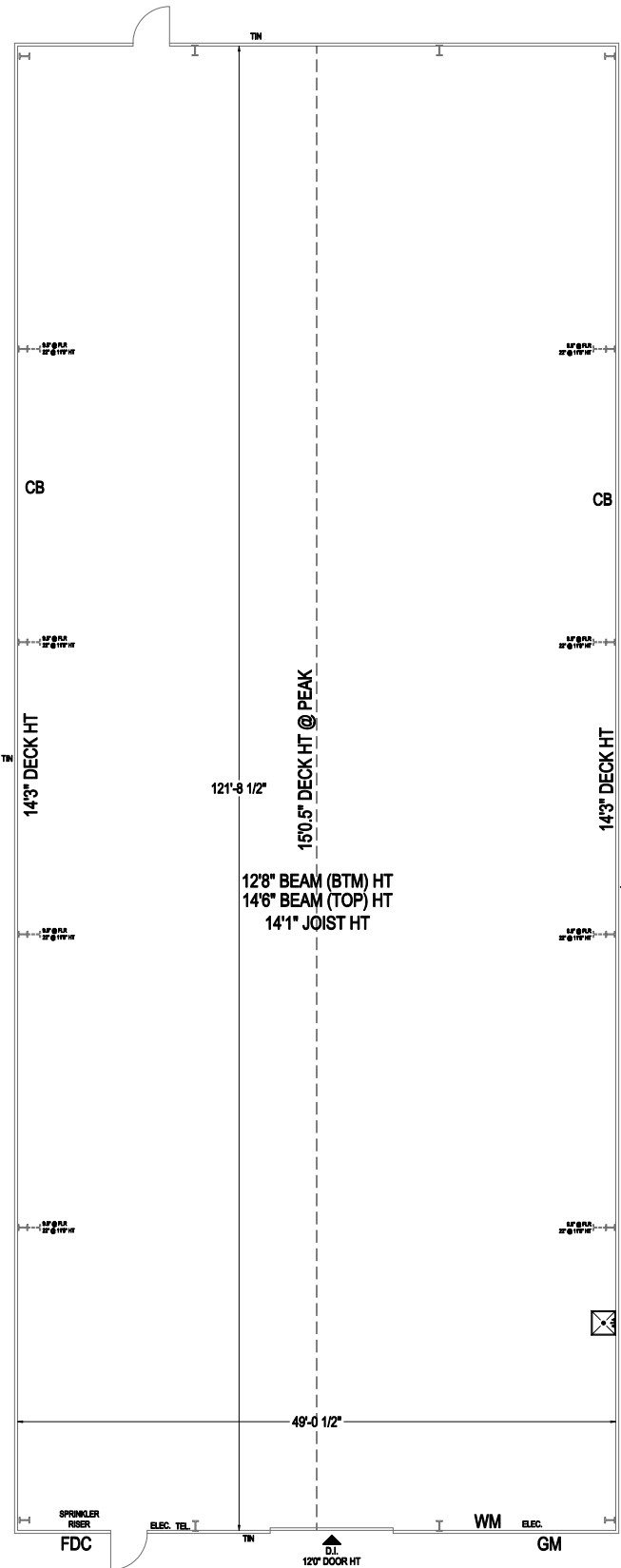
2395SPEAKMAN.DWG

SCALE:

NTS

Floor Plans

BUILDING C



STORAGE BUILDING
6,054 SF

PREPARED BY: <div>MEASUREX measurex.ca</div>	LOCATION: FLOOR PLANS 2395 SPREAKMAN DRIVE MISSISSAUGA, ONTARIO			PREPARED FOR: CBRE LIMITED	
				DATE: JUNE 26, 2024	
				FILE: 2395SPEAKMAN.DWG	SCALE: NTS

Investment Highlights

CENTRAL MISSISSAUGA INFILL OPPORTUNITY

Over the last few years, we have experienced land prices appreciating to all-time highs across the GTA due to constrained supply, overall market confidence continues to fuel demand for all types of development land. With over 24 acres of serviced land designated for Employment, 2395 Speakman Drive offers a unique opportunity to acquire a sizeable amount of commercial land in central Mississauga. The short-term in-place leases at the Property provide a buyer with holding income while they work through the development process. Each of the in-place leases give the Landlord the right to terminate in the event of a sale, demolition, or major renovation of the Property.

SHERIDAN PARK POISED FOR GROWTH

One of the earliest campus-style research parks in North America, Sheridan Park (the “Park”) has remained an important hub of science and technology for 50 years while evolving to accommodate a range of businesses and land uses. Several years ago, the site specific E2-5 zoning was amended to allow for general office use. The Property is also serviced with two MiWay transit lines, which provide access to the Clarkson GO station. This less restrictive zoning and improved accessibility will help the Park appeal to a broader range of tenants.

The Ontario government recently announced its plan to develop 2210 Speakman Drive into two new long-term care (LTC) homes in Mississauga, at Trillium Health Partners’ Speakman Drive property, demonstrating the growth potential within the Park.

INCREASED DEMAND FOR ALTERNATIVE ASSET CLASSES

The pandemic has placed a spotlight on the science and technology sectors. The life sciences sector specifically has received heightened interest as it works to develop effective treatments for COVID-19, along with other medical advancements, creating new opportunities for commercial real estate. The current demand for related lab and R&D space has highlighted Canada’s severe shortage of these facilities, which are often either fully leased, like the MaRS Discovery District in Toronto, or are privately owned.

Similarly, the importance of data centres has been accelerated by the pandemic. Supporting nearly every sector of the economy, the importance of data centres and our reliance on them will only increase, especially as remote working continues. Canada has 279 data centres nationwide and ranks fifth globally for data centre density, according to Cloudscene. The GTA specifically is seeing unprecedented levels of growth with large amounts of capital ready to be deployed, but the limited supply of land and space continue to limit data centre growth in the city.

TALENT AND FUNDING DRAWS OCCUPIER INTEREST

A shortage of space for alternative asset classes does not equate to a lack of talent. Life sciences, for example, is one of the fastest growing industries in Canada in terms of employment. Venture capital funding has also flooded the market, bringing with it a promise for continued employment growth. Just as Canada tops global charts for tech talent, so too does our life sciences sector. This has drawn the attention of life sciences multinationals, who are looking to set up operations and partnerships north of the border or expand if they already have a presence here.

CITY SUPPORTED REDEVELOPMENT

Having municipal support for development, redevelopment, or repositioning projects has never been more important. Representatives from the City of Mississauga’s Design & Development, Zoning, and Economic Development teams have expressed great interest in facilitating a development process at the Property – in accordance with the City’s plan for Sheridan Park to remain a science and technology hub at the core (as outlined in the Sheridan Park Overview section of this Offering Memorandum).



Building B



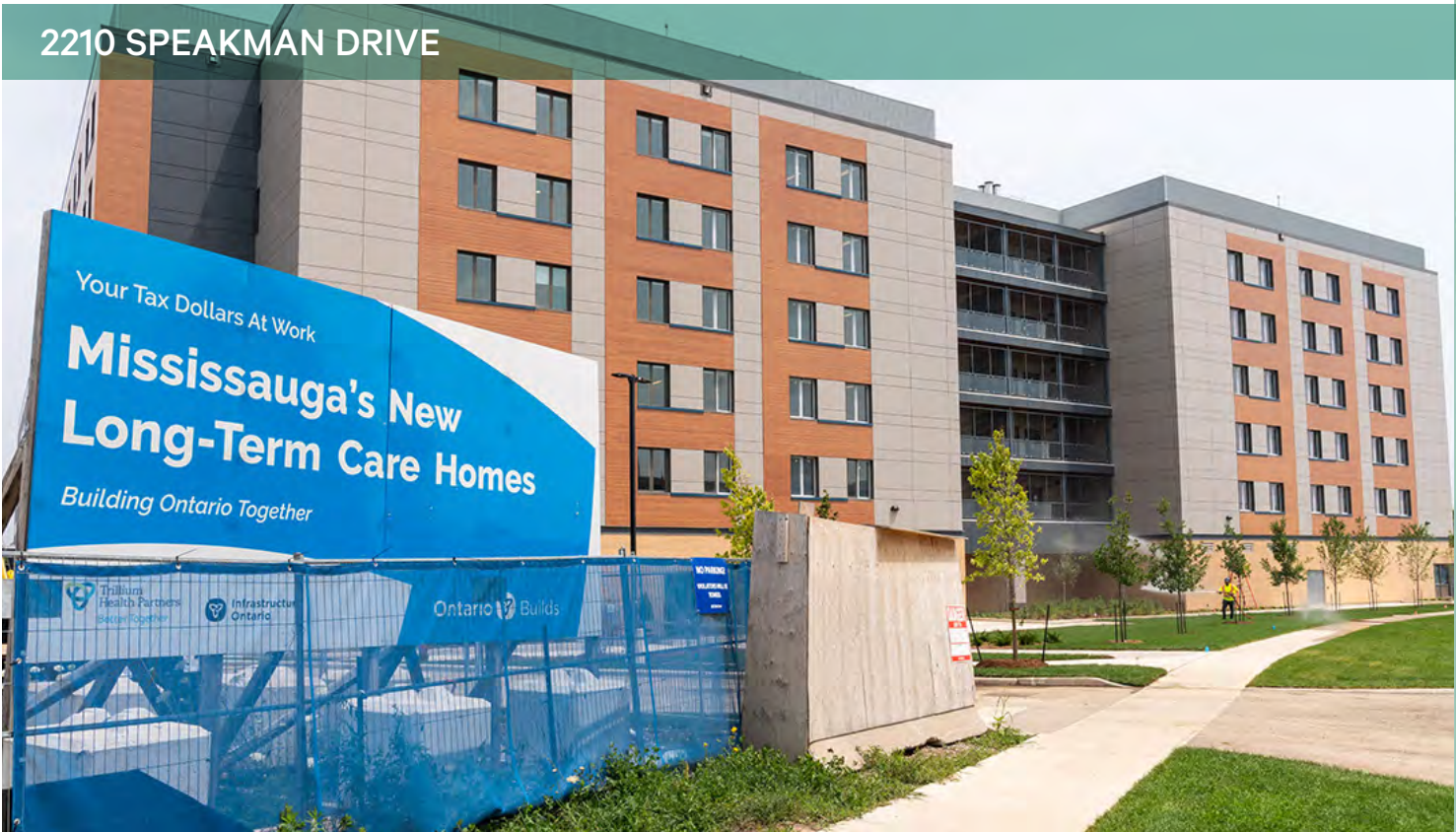
Building C

Sheridan Park Overview

Sheridan Park is located on the north side of the Queen Elizabeth Way (QEW), between Winston Churchill Boulevard and Erin Mills Parkway, giving it excellent highway visibility and access. The Park is midway between Hamilton and downtown Toronto, just 1.5 kilometers east of Highway 403 and less than 30 kilometers from Pearson International Airport. Employers in the Park report that the Park's location within the Region and its accessibility are important advantages over other locations. One of the earliest campus-style research parks in North America, Sheridan Park has remained an important hub of science and technology for 50 years while evolving to accommodate a range of businesses and land uses. The longestablished businesses in the Park are essential to its identity as a science and technology hub. The Park today is anchored by significant employers, such as Xerox, Hatch, Suncor, Imax and Candu Energy, yet also has a number of underutilized sites and buildings.

As per section 15.5.2 of Mississauga's Official Plan, the following land uses are permitted in the Park's designated Business Employment areas:

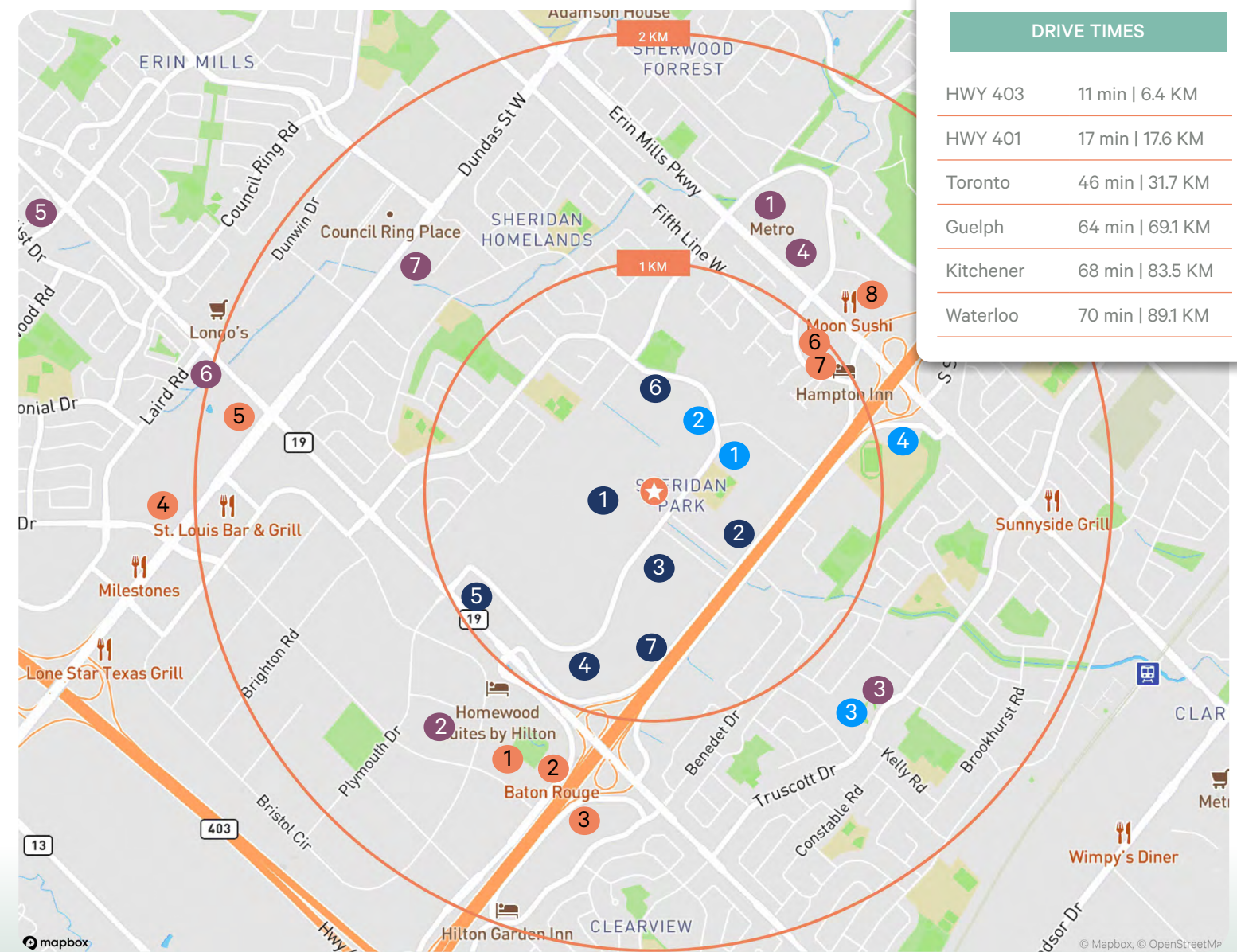
- Facilities involved with scientific and engineering research and development, including laboratories, pilot startup plants and prototype production facilities
- Education and training facilities, excluding elementary and secondary schools (except at 2300 Speakman Drive, where a private elementary/secondary school is permitted)
- Data processing centres;
- Engineering service
- Offices associated with science and technology uses
- Hotels
- Conference facilities, fitness facilities, banks and restaurants within buildings, provided they do not exceed 15% of the overall floorspace.



Trillium Health Partners is spearheading the construction of a new Seniors' Campus of Care on Speakman Drive in Mississauga, which will serve as an interconnected hub offering a comprehensive range of services and programs tailored to meet the unique needs of the community. The initial phase of the health center features Wellbrook Place, consisting of two long-term care homes with a combined capacity of 632 beds. This development aims to address the current lack of access to long-term care in the area and alleviate the strain on hospitals where patients often experience extended waits for appropriate long-term care placement. Wellbrook Place will be managed by Partners Community Health, a newly established nonprofit organization dedicated to coordinating healthcare services for the residents of Mississauga and West Toronto.



Amenities & Transit



LOCAL AMENITIES

RESTAURANTS

- 1 Wild Wing
- 2 Baton Rouge
- 3 Tim Horton's
- 4 Starbucks
- 5 McDonalds
- 6 Thai Cuisine Experts
- 7 Senor Burrito
- 8 barBurrito

CONVENIENCE

- 1 Metro
- 2 Multifood Warehouse
- 3 Food Basics
- 4 Scotiabank
- 5 National Bank
- 6 RBC
- 7 TD Bank

COMMUNITY

- 1 Olive Grove School
- 2 Kids Zone Child Care Centre
- 3 Clarkson Community Centre
- 4 Iona Catholic Secondary School

CORPORATE NEIGHBOURS

- 1 Element – 2395 Speakman Dr.
- 2 Shaw – 2055 Flavelle Blvd.
- 3 Suncor Energy – 2489 North Sheridan Way
- 4 Xerox – 2660 Speakman Dr.
- 5 Hatch – 2800 Speakman Dr.
- 6 SNC – 2251 Speakman Dr.
- 7 Opentext – 2655 North Sheridan Way

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