



39 & 47-49 Riverwood Parkway



Riverwood Apartments Portfolio
Two-Building, 44-Suite Multifamily Asset in Etobicoke.

INVESTMENT SUMMARY



Riverwood Pkwy

Colliers Private Capital Investment Group ('Colliers' or the 'Advisor') is offering Riverwood Apartments (the 'Offering' or the 'Property'), a multi-residential income-producing property consisting of 44 suites and comprising two buildings located at 39 and 47-49 Riverwood Parkway in Etobicoke.

EXECUTIVE SUMMARY



The Property sits on a 0.98-acre plot west of the Humber River and offers institutional scale in one of Toronto's most well-established and highly desirable rental submarkets.

Riverwood Apartments has a 100% occupancy rate and generates gross potential revenue of \$900,738. Since 2018, the owners have invested \$2.68 million in the building envelope, mechanical systems, and common areas, enabling a new owner to direct capital toward suite turnovers. With half the portfolio already renovated and charging market-supported rents, the Property offers a clear path to upgrading the remaining 22 suites.

This key submarket comprises well-established, high-income areas, including single-family homes, the Humber River green corridor, along with retail and dining facilities in nearby Bloor West Village and The Kingsway.

The Property has excellent connectivity, with Old Mill Subway station (TTC Line 2) located 1.4 km to the east and bus stations at Mimico and Kipling providing access throughout the Greater Toronto Area.

Riverwood Apartments offers stable cash flow, the opportunity to mark the property's value at current market levels, and the benefits of adding additional multifamily scale in one of Toronto's most desirable west-end Toronto submarkets.





PERFECTLY
POSITIONED

The Humber River and its trail network are directly to the east, giving residents access to extensive parkland, trails, and the Humber Bay waterfront.

PROPERTY
OVERVIEW



Property Highlights

Institutional Scale in West Toronto

The Property encompasses 44 suites across two neighbouring buildings, providing operational scale seldom seen in the area. The neighbourhood’s mature single-family houses, green spaces, and proximity to retail facilities contribute to high rents and strong tenant retention. In this area, private, long-term owners overwhelmingly hold purpose-built rentals; as a result, an opportunity of this scale is rare in this part of Toronto.

Significant Recent Capital Investment

The owner has spent \$2.68 million since 2018 on the building envelope and main mechanical systems. As a result, a new owner will have lower near-term capital costs and can direct future capital expenditure toward suite renovations to boost rental income.

Prime Live-Work-Play Location

Riverwood Apartments overlooks the Humber River and is adjacent to King’s Mill Park, offering direct access to extensive trails, parkland and the Humber Bay waterfront. Nearby Bloor West Village and The Kingsway provide shops, restaurants and amenities. This rare riverside setting, combined with strong retail and transit access, reinforces Stonegate-Queensway’s rental appeal.

Stabilized Income with Upside

The Property is 100% occupied across 44 suites, generating \$900,738 in gross revenue and \$574,034 in Year 1 NOI, outperforming the Toronto submarket’s 97% occupancy. With 50% of suites renovated, the remaining 22 legacy units offer clear value-add potential. Renovated one- and two-bedroom suites achieve \$2,030 and \$2,109 per month, respectively. Upgrading the remaining suites could add approximately \$152,000 in annual rental income, an 18% increase in gross potential income.

Strong Rental Market Fundamentals

The Stonegate-Queensway rental market demonstrates strong pricing power, with comparable purpose-built one and two-bedroom units averaging \$1,870 and \$2,256 per month, or \$2.78 and \$2.64 PSF, respectively. Rents above \$2.60 PSF support future rent growth and upside potential at Riverwood Apartments.

Tight Purpose-Built Rental Supply

Etobicoke’s purpose-built rental supply has not kept pace with population and household growth, with new development largely focused on condominiums. High homeownership costs and full occupancy at Riverwood Apartments support strong rental demand. With its capital program complete, the Property offers a purchaser the ability to capture further upside through mark-to-market rent growth.

Property Details

The Riverwood Apartments consist of two nearby multi-residential buildings situated on 0.98 acres west of Riverwood Parkway, just west of the Humber River in the Stonegate-Queensway area of Toronto.

The property offers 44 suites across 30,469 square feet, including 3 studios, 23 one-bedroom units, and 18 two-bedroom units. Amenities include 44 parking spaces (38 for residents and 6 for visitors), on-site superintendent services, Laundry services and secured access to common areas.

Although each building has its own individual character in terms of age, height, and mechanical systems, as well as a different mix of suites, both buildings are managed as one portfolio.



Unit Breakdown

	Unit Count	% of Units	Avg Sq Ft
Studio	3	7%	403 SF
1 Bedroom	23	52%	633 SF
2 Bedroom	18	41%	817 SF
Total Residential	44	100%	30,469 SF



Address	39 & 47-49 Riverwood Parkway, Toronto
Property Status	Stabilized
# of Suites	44 (23 + 21)
Storeys	4 (39 Riverwood) / 3 (47-49 Riverwood)
Site Area	0.98 Acres (Combined)
Rentable Area	30,469 SF
Average Suite Size	692 SF
In-Place Rent PSF	\$2.35
Occupancy	100%
Parking	Outdoor Parking: 38 Stalls Indoor Parking: 21 Garages
Capital Deployed	\$2.68 Million



39 Riverwood Parkway

The four-storey rental building at 39 Riverwood Parkway has 23 suites (9 one-bedroom and 14 two-bedroom), weighted toward larger, family-sized layouts. Half of the suites have been renovated; the other half offer clear runway for future value increases. In addition, the building has modernized its mechanical systems, is now at 100% occupancy, and has landscaped grounds, garage and surface parking, and a secure entry. There is a Above Guideline Increase (AGI) in place for 39 Riverwood, applicable to 20/23 units when submitted in 2024. Of the 20 units, there are 14 tenants remaining in the building whom this AGI could be applied to, providing future rental upside for a purchaser.



47–49 Riverwood Parkway

The building at 47–49 Riverwood Parkway has four storeys and contains 21 suites: 3 studios, 14 one-bedroom suites, and 4 two-bedroom suites. Legacy suites remain concentrated in this building, leaving considerable renovation possibilities in the near future. It has been the primary beneficiary of the recent capital program, particularly the full modernization of its heating system, and is currently at 100% occupancy.

Amenities & Services

- Secure common-area access with electronic entry
- 38 surface parking stalls
- 21 private garages at the rear of both buildings
- Coin-operated common laundry facilities
- Outdoor bike rack and controlled bulk-waste storage
- Landscaped grounds fronting Riverwood Parkway
- Lockers in both buildings



Renovation Program

22 of the 44 suites have been fully renovated to current standards, with wall-mounted heat pumps installed as part of the upgrade on select units. The remaining 22 legacy suites can be brought to the same standard through the routine turnover cycle at market pace — no repositioning downtime, no coordinated vacate program, and no concentrated capital call in any single year.



Structure & Envelope

Both buildings are constructed of concrete and masonry, with cast-in-place floors and roofs. The exterior consists of brick masonry and precast concrete with punched window openings. Recent capital improvements to the envelope included window replacement, balcony restoration, and roof work, materially reducing physical risk.

Mechanical Systems

At 39 Riverwood Parkway, heating is handled in individual units, with a central boiler for the common areas. 47–49 Riverwood Parkway has had its whole heating system modernized by switching from steam to hot-water heating. Both properties now have new boilers for domestic hot water. Tenants provide cooling with window or wall units, and the renovated suites include wall-mounted heat pumps.

Plumbing & Electrical

Water supply and drainage risers have been progressively replaced. Toronto Hydro supplies electricity to a common meter with individual suite panels. Tenants are responsible for their own hydro use through sub-metering, reducing landlord exposure to utility cost increases.

Parking

The Property provides 38 surface parking spaces and 21 garages. This is a favourable figure compared to more recent west-end rentals and a valuable facility for tenants in suburban Etobicoke.

44-Suite Portfolio in a Premier West Toronto Submarket



AREA OVERVIEW

Riverwood Apartments are located in the Stonegate-Queensway area of Etobicoke, one of the city's most well-established residential neighbourhoods. The Property is in a prominent position on the western side of Riverwood Parkway, west of the Humber River and adjacent to its network of parkland, ravines, and multi-use trails. The area takes in a set of interconnected communities west of the Humber River — Sunnylea, Royal York South, The Kingsway, and Humber Bay. It features tree-lined streets, extensive parkland, and a high concentration of high-value single-family homes, all of which contribute to the area's strong multi-residential qualities.

The southern limit of the neighbourhood borders the Toronto waterfront, giving residents access to Humber Bay Park, the Martin Goodman Trail, and kilometres of shoreline green space. In contrast, the northern part of the area gives way to the retail and dining areas of Bloor West Village and The Kingsway. Because of its established residential character, small shops, and excellent transit access, it has become one of the most stable rental markets in west Toronto. This market has long been marked by a low vacancy rate, long-term tenants, and steadily increasing, achievable rents.

Stonegate-Queensway is one of Etobicoke's older postwar communities, defined by mature tree canopy, quiet interior streets, and multi-generational ownership. Tenant turnover in the immediate area runs well below the Toronto average, reflecting both the quality of the housing stock and the strength of the local school catchments, which include Norseman Junior Middle School, Sunnylea Junior School, and the Etobicoke School of the Arts. That tenure profile translates directly into predictable operating performance for a new owner.

Where culture, commerce,
and community converge.



Humber Bay Arch Bridge



Demographics

The property sits in a high-income residential district, reflecting the affluent nature of Stonegate-Queensway and west Toronto. The 1 km and 3 km catchment areas both exceed the Toronto CMA average in household income and density; as a result, Riverwood lies within a top-tier multi-residential trading area.

Population	13,375	151,777
Households	5,788	67,576
Average Household Income	\$182,500	\$191,600

Transportation & Connectivity

Riverwood has strong connections across Toronto and the Greater Toronto Area, giving residents a variety of local, regional, and highway transport options.

Old Mill TTC Station

1.4 km east, direct subway link to downtown Toronto in under 25 minutes.

Mimico GO Station

3.8 km south, with express service to Union Station in under 15 minutes.

Kipling GO Station and Kipling TTC

4.9 km west, with regional GO Transit and TTC subway connectivity.

Highway Access

The Gardiner Expressway, Highway 427, and QEW are all nearby, providing convenient commutes to Pearson International Airport, downtown Toronto, and western GTA employment areas.

Local Surface Transit

TTC bus routes along Park Lawn Road, Royal York Road, and Bloor Street West provide dense feeder connectivity to Line 2.

Retail, Lifestyle & Recreation

Riverwood's location gives residents access to a wide variety of facilities on foot or within a short drive. The retail areas of Bloor West Village and The Kingsway have independent boutiques, cafés, restaurants, and essential stores such as Loblaws, Metro, Shoppers Drug Mart, LCBO, and Beer Store. Sherway Gardens Mall, a major shopping destination in the Greater Toronto Area, is a short drive away via the Gardiner and Highway 427.

For recreation, the Humber River green corridor to the east provides public parkland, riverfront trails, and access to the Humber Bay Park waterfront system. The Old Mill Toronto, a historic inn and event venue, is a short walk away. Residents also have easy access to the Martin Goodman Trail, High Park, and the TRCA-managed trails that link the Humber Valley from Lake Ontario to Etobicoke Creek.

Beyond the trail network itself, the valley functions as a year-round amenity rather than a scenic backdrop. Fall brings salmon and rainbow trout runs visible from the footbridges; winter opens the ravine to cross-country skiing. Private golf sits close at hand at Lambton Golf & Country Club and Islington Golf Club, both within a short drive north.

Day-to-day convenience is equally well served. Sherway Gardens Mall, the Queensway big-box corridor, and the Stockyards retail node each sit within a short drive; Trillium Health Partners – Queensway Health Centre is minutes to the west, and St. Joseph's Health Centre lies across the river to the east. The Franklin Horner Community Centre, the Saturday farmers' market at Bloor West Village, and the long-running Bloor West Village Ukrainian Festival provide community anchors that reinforce long-term tenant demand.



39 & 47-49 Riverwood Parkway



Complete the Confidentiality Agreement for Full Access:

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