

For Sale: Waterfront Development Opportunity



2198
3rd Avenue E
Owen Sound

Lennard:

Lennard Commercial Realty
200-55 University Avenue, Toronto

lennard.com



~1,500 FT of
Frontage on
Georgian Bay

Humanizing Real Estate



Noah Schwartz

Senior Vice President,
Sales Representative
416.649.5943
noah@lennard.com

An aerial photograph showing a large body of water on the left, a residential neighborhood with houses and a school in the center, and a wooded area on the right. The property is situated along the water's edge, with a road and a small inlet visible.

Site History & Background

The Property was previously home to Russel Brothers Limited; a Canadian steel boat builder, diesel engine manufacturer and steel fabricator. The company operated in Owen Sound, Ontario from 1937 to 1994. The company ceased manufacturing boats in 1974, the company continued metal fabrication until 1994. The company built approximately 1,200, mostly tug and logging boats in its lifetime. During World War II they made boats used in the D-Day landings.

The owner purchased the site in 2022 from a developer who owned it since 2006. In creating this master plan development for the site, the owner has submitted for a Record-of-site-condition (RSC), supported by reliance letters from the Environmental consultants, which is expected to be granted coinciding with the approval of the ZBA and SPA applications, which are deemed complete by the City.

The development is currently structured to be built in 3 Phases. The Owner is submitting a Severance application to separate the Phases into individual properties, which may provide more flexibility and optionality for both what to build and when.

Site Plan

- 17.20 acres
Total Area
- 13.56 acres
Divided into 3 Phases of Development
- 4.27 acres
The City will leaseback for potential parking

- Marina
- 78 boat slips

- Severence (In Process)
- Each phase to become its own property and development
 - Subject to Servicing Feasibility Study (SFS)

- Services
- Existing Watermain along 3rd Avenue
 - Sanitary Trunk along 3rd Avenue

\$9,500,000
Price

Phase/Severence 3

Hotel

- 4.16 acres
Total Area
- 170-180
Suites

Phase/Severence 2

A Senior/Retirement Residence

- 2.95 acres
Total Area
- 128
Units

Phase/Severence 1

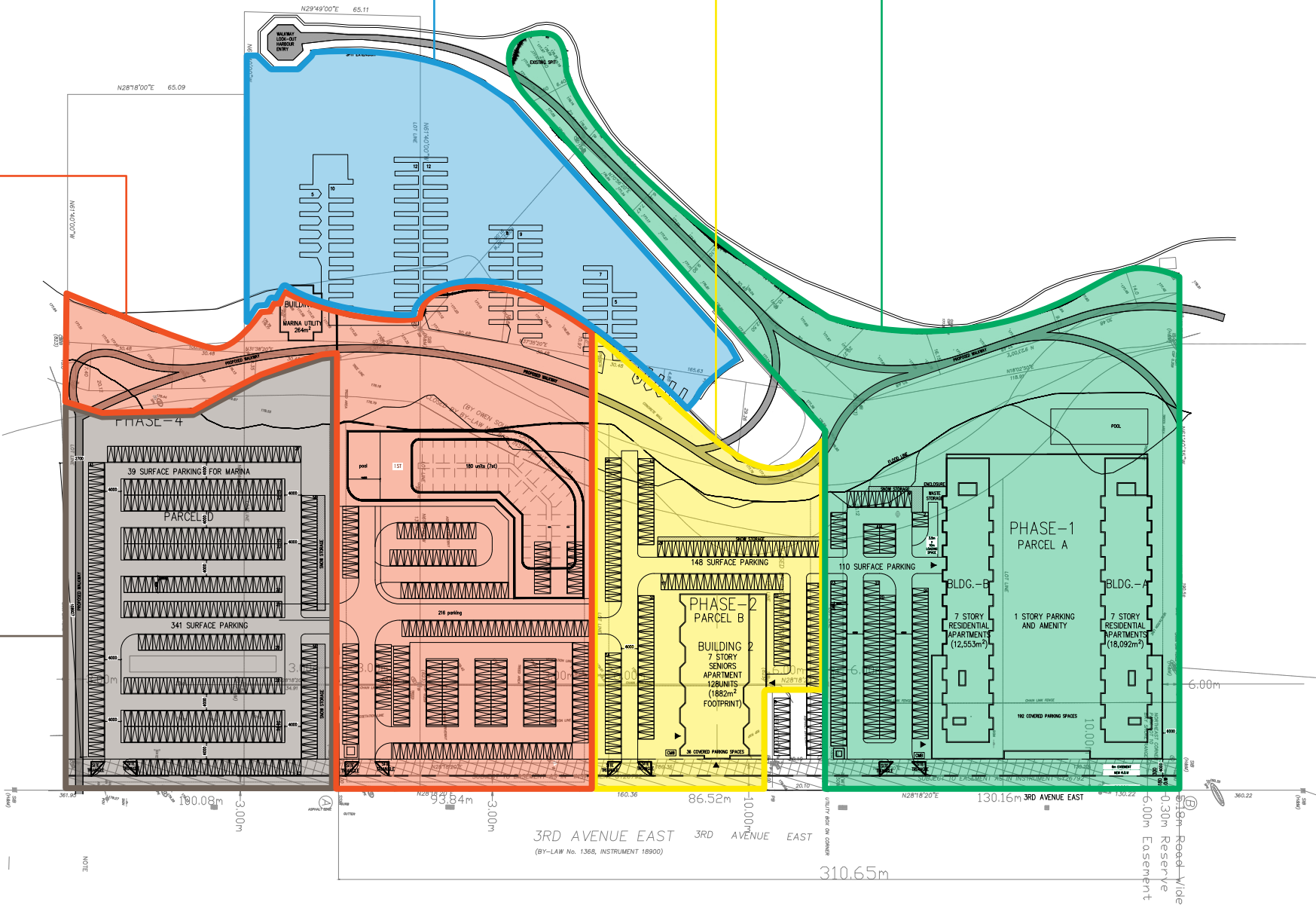
Two Condo/Apartment Buildings

- 6.44 acres
Total Area
- 300
Units
- (Potential to convert to Single Family Residences/Bung-a-Loft)

3.80 acres
Waterfront Marina

City Parking

- 4.27 acres
Total Area



Application Summary

Planning Act Applications	Status & Anticipated Timing
Consent to Sever Applications	Severance applications have been submitted to the City of Owen Sound and are currently under review. It is anticipated that these applications will be heard at the July 22nd, 2025, Committee of Adjustment Meeting. The anticipated approval timeline for this application is end of August (subject to change based on July 22nd Committee of Adjustment decision and potential Conditions of Consent Approval).
Zoning By-law Amendment for Removal of Zoning Hold Provision	A ZBA for Removal of Holding was submitted to the City in November of 2023. In response to this submission, the City has required further remedial works which are underway (IPS has no update on the current status of this work, as our last formal engagement on this matter was in December 2024).
Site Plan Applications	No Site Plan Applications have been submitted at this time. Note, Architecture Drawings have been drafted, along with a Draft copy of the Shoreline Hazard Assessment Report. Additional Technical Studies and Plans are required prior to preparing and submitting SPA applications.
Official Plan Amendment & Zoning By-law Amendment (to permit Marina use in the Hazard Lands Zone & Designation)	No OPA & ZBA applications for a marina use have been submitted nor are underway at this time.

*This information is provided to the best of our knowledge and may be subject to change.

Current Land Use Planning Permissions

Please note, the contents of this document reflect our understanding based on current information and policies available at the time of preparation and may be subject to change.

3.1 COUNTY OF GREY OFFICIAL PLAN – RECOLOUR GREY (2018)

The County of Grey Official Plan ('County Plan') 'Schedule A – Land Use Types', identifies the property within the 'Primary Settlement Area' and identifies the westerly portion of the lands abutting the shoreline as 'Hazard'

3.2 CITY OF OWEN SOUND OFFICIAL PLAN (2022)

The City of Owen Sound Official Plan ('The Official Plan') 'Schedule A – Land Use' designates the subject lands in part 'Waterfront Mixed Use' and along the shoreline of the subject lands is designated 'Hazard Lands'. The 'Waterfront Mixed Use' designation permits a wide variety of uses including but not limited to, higher density residential uses, office, retail, and service uses, and parks and open space. The 'Hazard Lands' designation permits uses associated with the preservation and conservation of these lands such as structures for flood or erosion control purposes, as well as passive and active outdoor recreation uses.

As per 'Schedule B – Planning Areas & Study Areas' of the Official Plan, the subject lands are located within the 'East Waterfront Study Area', which requires a 150m buffer be provided between the Wastewater Treatment Plan and adjacent land uses.

3.3 CITY OF OWEN SOUND ZONING BY-LAW 2010-078

As per the City of Owen Sound Zoning By-law 2010-078 ('By-law 2010-078') Map 11 the subject lands are zoned in part 'Mixed Use Commercial, with a Holding provision (MC(H)) and Special Provision 14.56' and lands abutting the shoreline are zoned 'Hazard Lands (ZH)'.

The 'Mixed Use Commercial' zone permits a wide array of uses including but not limited to Commercial, Retail, Group Residence, Hotels, Restaurants, Marinas, Offices, Public Parks, and a variety of residential dwelling types such as Townhouses and Apartment buildings. The following additional uses are permitted as per Special Provision 14.56:

- Industrial Use
- Industrial Mall
- Wholesale Establishment
- Transportation Depot
- Utility Service Buildings and Uses
- Warehouse within a completely n enclosed buildings
- Boat Launch And Dockage Facilities
- Retail Sale Of Fuel For Boats
- All uses permitted in the MC Zone

The Hold Provision was applied to the lands in 2002 to account for the previous industrial uses which existed on the lands. The Holding provision on the lands will remain in place and restrict any site alteration until such time that an RSC is filed and a ZBA for removal of the Holding provision is approved. An application for Hold Removal was submitted in 2023 and is currently under review.

Rendering - Phase 1

Two Condo/Apartment Buildings



Rendering - Phase 2

Senior/Retirement Residence



Rendering - Phase 3

Hotel



Rendering - Marina + Peninsula

Boat Slips + Walkway and Gazebo



Rendering - Master Plan

All Phases



The Neighbourhood

Nestled on the shores of Georgian Bay in southwestern Ontario, Owen Sound blends natural beauty, a rich cultural history, and small-city charm, making it a unique destination to live, work, and play.

Known as “The Scenic City,” Owen Sound is home to stunning landscapes, including waterfalls, rivers, and a picturesque harbourfront. Its vibrant downtown core features heritage buildings, local shops, cafes, and cultural landmarks such as the Roxy Theatre and the Tom Thomson Art Gallery. For those who value outdoor living, Kelso Beach Park, Harrison Park, and Inglis Falls offer year-round recreational opportunities, from hiking and biking in summer to snowshoeing and skating in winter.

Owen Sound is also a key regional hub, offering excellent healthcare through Grey Bruce Health Services and post-secondary education at Georgian College’s Owen Sound campus. The city supports a variety of lifestyle needs with schools under both the Bluewater District and Bruce-Grey Catholic District School Boards, and it offers French immersion and other specialized programs.

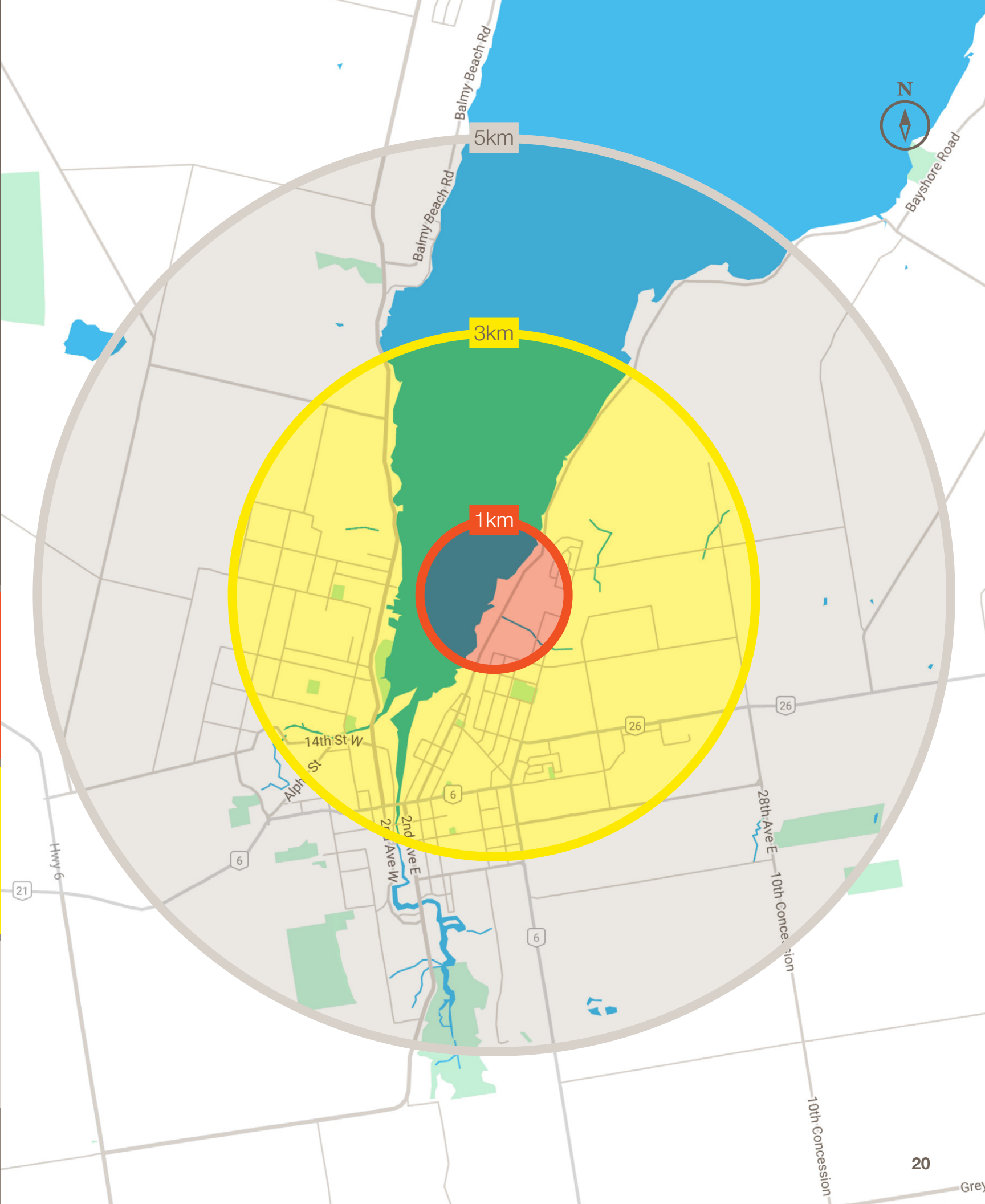
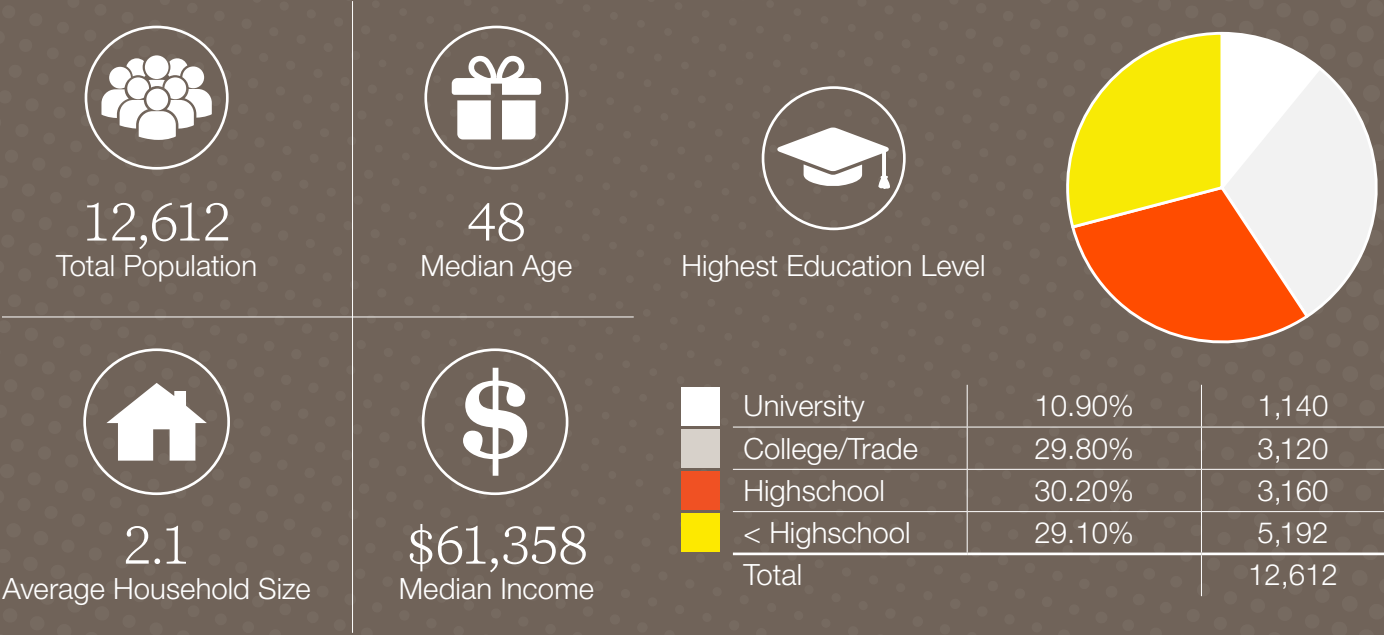
The real estate market in Owen Sound is appealing to families, retirees, and remote workers alike, with housing options that include historic homes, modern subdivisions, and waterfront properties. Unlike larger urban centres, Owen Sound remains more affordable while offering a strong sense of community and a slower pace of life — perfect for those looking to escape the hustle and bustle without sacrificing convenience or culture.

Arts and music thrive here, with events like the Summerfolk Music & Crafts Festival and a year-round calendar of performances and exhibitions. This deep connection to the arts earned Owen Sound the distinction of being named a Cultural Capital of Canada.

Whether you’re seeking a place to raise a family, retire in nature, or invest in a growing community, Owen Sound offers a rich and balanced lifestyle in one of Ontario’s most scenic settings.



Owen Sound Demographics



Photos of
Owen Sound



Noah Schwartz
Senior Vice President,
Sales Representative
416.649.5943
noah@lennard.com

Lennard Commercial Realty
200-55 University Avenue
Toronto, ON M5J 2H7
416.649.5920



Lennard:

Statements and information contained are based on the information furnished by principals and sources which we deem reliable but for which we can assume no responsibility. Lennard Commercial Realty, Brokerage.