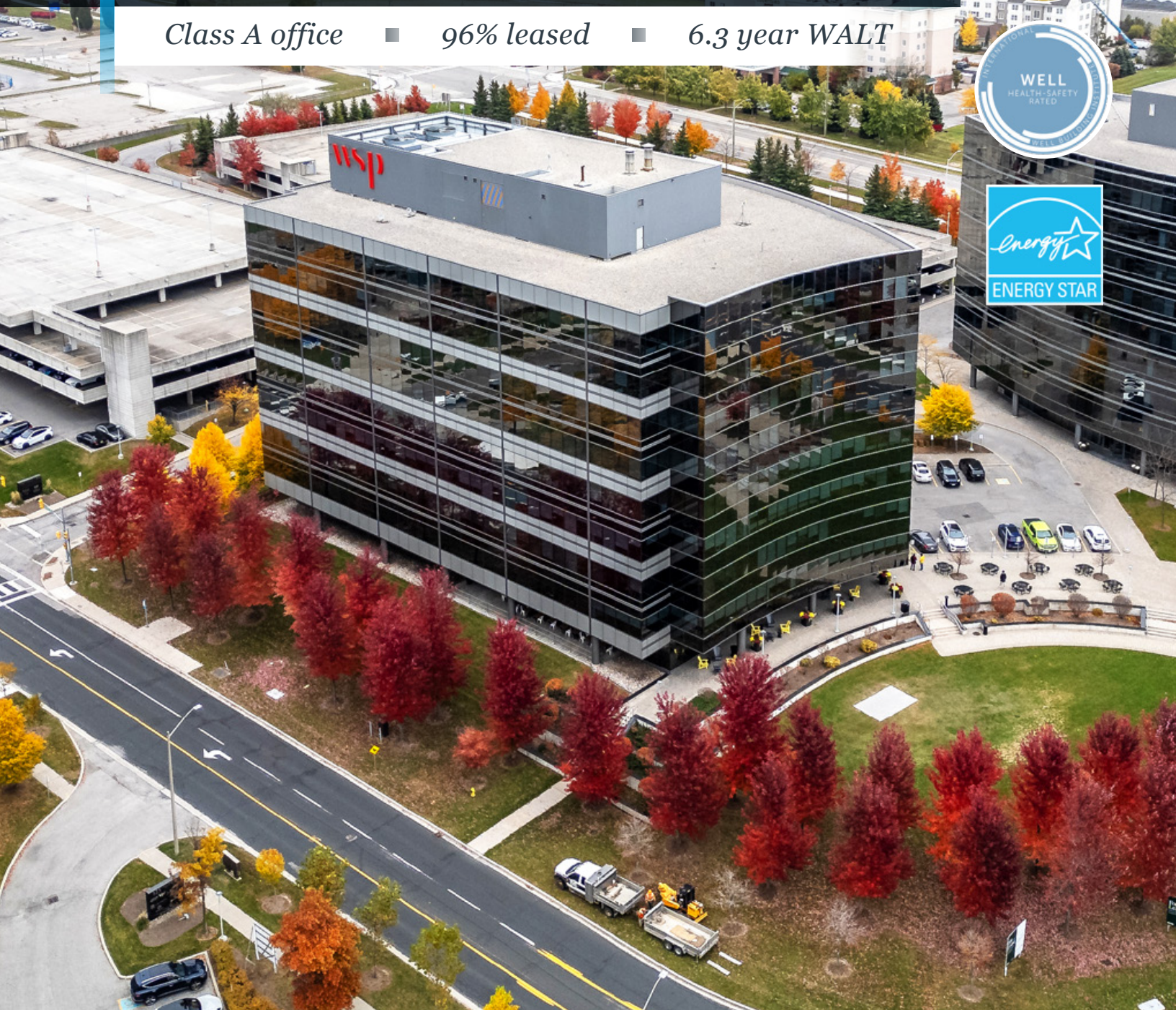


150

Commerce Valley Drive West

Markham, Ontario

Class A office ■ 96% leased ■ 6.3 year WALT



Modern Class A office in one of the strongest performing markets in the GTA



210,405 SF
Net Rentable Area

6.3 YRS
WALT

96%
Occupancy

4.65 AC
Site Area

14
Total Tenants

2005
Year Built

THE OPPORTUNITY

Institutional Property Advisors (IPA) a division of Marcus & Millichap (the “Advisor”) on behalf of the “Vendor” are pleased to offer for sale a 100% freehold interest in 150 Commerce Valley Drive West, Markham, Ontario (the “Property” or “150 CVD”), an institutionally owned and managed Class A office building totalling 210,405 square feet (“SF”) and built in 2005.

Situated on approximately 4.65 acre site in one of Markham’s premier business nodes, the Commerce Valley Business Park, at the intersection of Leslie Street and Commerce Valley Drive West. 150 CVD offers efficient floor plates, on-site cafe/restaurant, fitness centre, covered parking, EV charging and an outdoor campus-like setting. The building is highly efficient and award-winning including such accreditations as BOMA Platinum, LEED Gold, WELL Health & Safety and Energy Star Certified.

The Property is currently 96% leased to a strong tenant base and offers a weighted average lease term (“WALT”) remaining of 6.3 years. **Since the pandemic and subsequent rationalizing amongst office users, 7 new leases and 3 renewals (74% of GLA) were completed, indicating the current tenants have right sized.**

150 CVD offers a rare opportunity to acquire a Class A office building of the highest quality in one of the GTA’s strongest office leasing markets.

Municipal Address	150 Commerce Valley Drive West Markham, Ontario
Rentable Area (SF)	210,405
Land Area (AC) / FSI	4.65 / 1.04
Year Built / Renovated	2005 / 2010-2024
Storey	9
Parking (stalls / ratio)	857 / 4.0:1,000 SF
Building Features	On-site cafe, free covered parking
Certifications	BOMA Platinum, LEED Gold, WELL Health & Safety, Energy Star Certified





Premier Markham Location with Exceptional Access and Exposure

- Prominent location in Markham with immediate access to highways 7, 404, 407, and direct highway 407 exposure
- A short walk to York Region VIVA transit services and within driving distance to Unionville GO station
- Strong and talented labour pool to draw from in Markham and Richmond Hill
- Full range of amenities within Markham's main business corridor including restaurants, hotels, and entertainment facilities
- In proximity to many restaurants, essential & service-oriented amenities and hotel facilities

INVESTMENT HIGHLIGHTS

High Quality Class A Office Asset

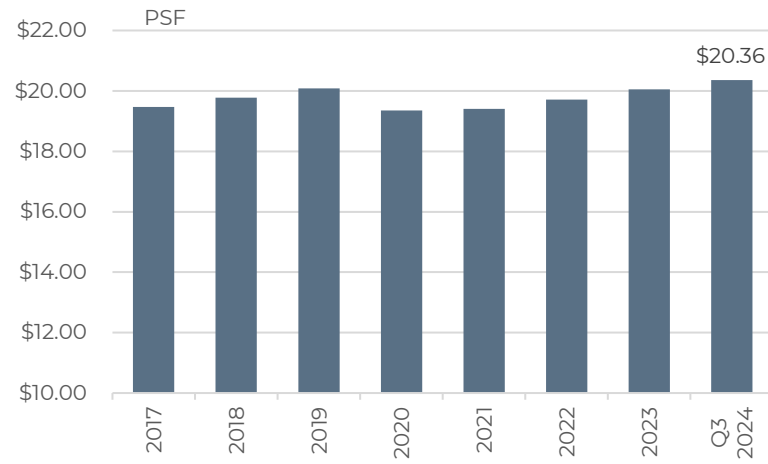
- Highly functional and attractive Class A building constructed in 2005 - making 150 CVD the newest building in the competitive market
- Award-winning asset with BOMA Best Platinum, LEED Gold, WELL Health & Safety, and Energy Star Certifications
- Large and efficient floor plates allow for diverse leasing scenarios and workplace layouts, ~24,800 SF average floor plate
- Dedicated covered deck parking (4.0:1,000 SF) and on-site amenities including a café and newly renovated fitness centre
- Well-maintained and managed to institutional standards



One of the Strongest Suburban Office Nodes in the GTA

- Markham has established itself as a key technology hub in the GTA and houses over 10,000 companies supported by a highly affluent and educated workforce
- Availability remains one of the lowest in the GTA at 12.8%, compared to the suburban GTA average of 16.7%
- Average asking net rents have remained steady with Class A average asking net rents at \$20.36 PSF
- Overall, the Markham-Richmond Hill node has historically outperformed the broader GTA suburban office market

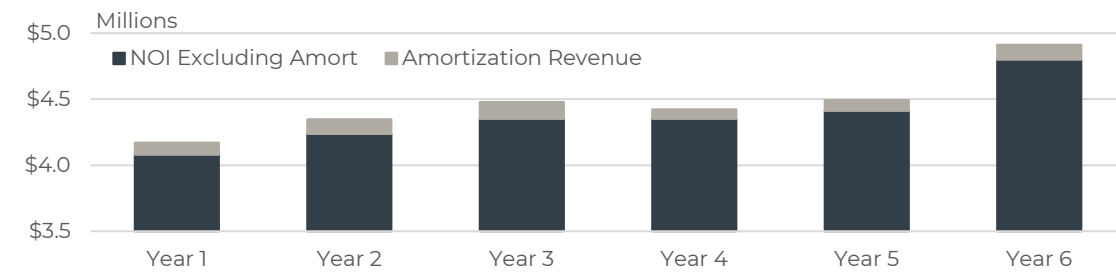
Markham-Richmond Hill Class A Office Rental Rates



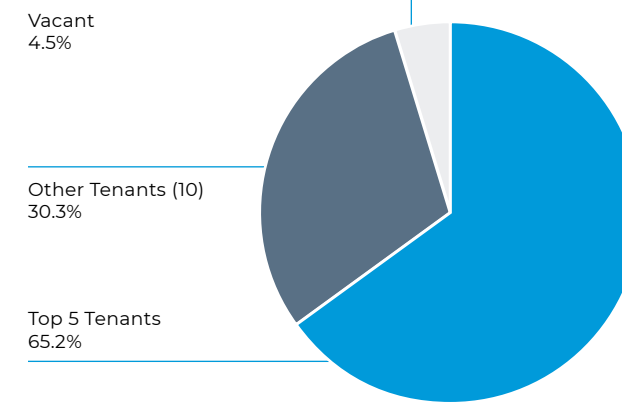
Right-Sized and Diverse Lease Profile with Attractive Returns

- 96% occupied with a weighted average lease term (WALT) remaining of 6.3 years
- Comprised of a well-balanced tenant mix of international, national, and local enterprises in industries including consulting, financial services, and technology
- Right-sized tenancy profile with 7 new leases and 3 renewals completed since 2020 totaling 156,086 SF (74% of GLA)
- Projected robust cash flow growth with a 5-year compounded annual NOI growth rate of 3.3%

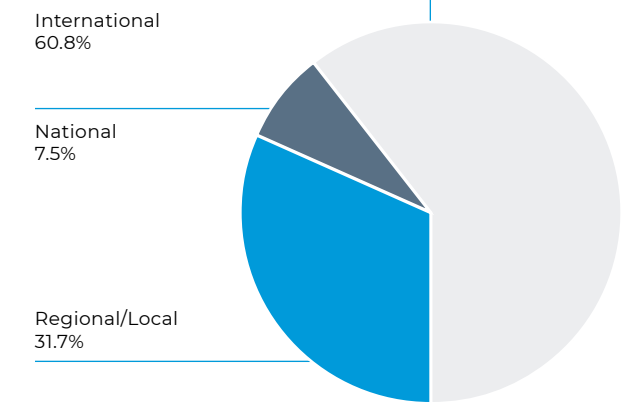
PROJECTED NOI GROWTH



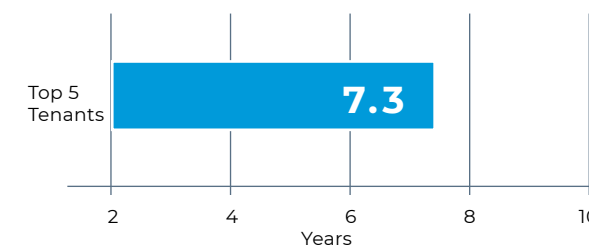
TENANCY BY RENTABLE AREA (SF)



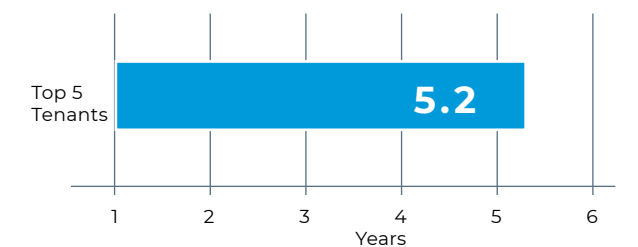
TENANCY BY TYPE



WEIGHTED AVERAGE LEASE TERM



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FOR MORE INFORMATION

To receive a detailed information package about the offering and access to a comprehensive virtual data room, please execute and return the confidentiality agreement to Karen Lam (klam@ipammi.ca).



150

Commerce Valley Drive West

Markham, Ontario

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