

Transit-Oriented Townhouse Development Opportunity



 **CUSHMAN &
WAKEFIELD**
Capital Markets

FOR SALE

12942 YORK DURHAM LINE, WHITCHURCH-STOUFFVILLE, ON

OFFERING AT A GLANCE

Cushman & Wakefield ULC (“C&W”), as exclusive agent for KSV Restructuring Inc. in its capacity as court appointed receiver and manager (the “Receiver”), is pleased to offer for sale the residential development parcel located at 12942 York Durham Line, Whitchurch-Stouffville (the “Property” or “Site”). The Property includes a gross land area of approximately 23.67 acres, and the net developable acreage is estimated to be 9.39 acres. The Site is located 550 metres from the Old Elm GO Train Station on the Stouffville line. Positioned on the west side of the York Durham Line at Bethesda Side Road, the Site offers a country setting with proximity to amenities such as the Granite Golf Club (500 meters north) as well as Stouffville’s historic Main Street with restaurants and retail amenities (2 kilometers south).

Whitchurch-Stouffville is an attractive residential market due to its proximity to Toronto and small-town charm. The Town has experienced substantial population growth, with its population projected to nearly double by 2051. The Town benefits from excellent access to higher order transit, with two GO Train stops in the Town providing service to Union station in approximately one hour.

The Property is offered for sale on an unpriced basis. Interested purchasers will be required to execute and submit the Receiver’s form of Confidentiality Agreement prior to receiving information on the Offering. Submission of offers on the Receiver’s form will be on a specific date that will be communicated by the Advisor at least fourteen (14) days in advance. All inquiries and offers should be addressed to the attention of Dan Rogers, Jeff Lever, Rene Serin, Reilly Hayhurst or Mike Murray at the address provided.

PROPERTY DETAILS

Address	12942 York Durham Line, Whitchurch-Stouffville
PINs	037070188
Legal Descriptions	PART LOT 5, CONCESSION 10 WHITCHURCH, PART 1, PLAN 65R37148 TOWN OF WHITCHURCH-STOUFFVILLE
Combined Land Area	23.67 acres
Proposed GFA	345,400 sf
Proposed Number of Units	222 townhome units comprised of 110 Stacked, 74 Back-to-Back, 20 Conventional, and 18 Rear Lane units

Note: The proposed unit configuration is from a development concept, and is subject to change.





INVESTMENT HIGHLIGHTS



Desirable Suburban Location

The Site is located on the west side of York Durham line, between Bethesda Road and Main Street in the Town of Whitchurch-Stouffville. In addition to major commuter routes such as Highways 404 and 48, the Old Elm GO station is located across the street from the subject Property, providing convenient commuting access to Toronto's Union Station in approximately 1-hour. Stouffville's historic Main Street is approximately 5-minutes south of the Property by Car, and has a vibrant mix of major retailers as well as local businesses, restaurants and shops. There are numerous options for outdoor recreation a short distance from the Site including the Granite Golf Club, Sleepy Hollow Golf and Country Club, Goodwood Conservation Area and the Secord Forest Trail.



Strong Residential Market Fundamentals

The Town of Whitchurch-Stouffville has become increasingly popular among GTA home-buyers, due to its rural setting combined with city amenities. According to the Toronto and Region Real Estate Board, average housing prices in Whitchurch-Stouffville have been trending upward in 2023, notwithstanding the current interest rate environment. As of April 2023, the average resale price for a townhouse or row townhouse in Stouffville was \$1,060,000, with newer units trading well above this figure. Condo townhouse units averaged pricing of \$913,000.

Whitchurch-Stouffville offers proximity to major urban areas with major transportation routes connecting the Town within York Region, the GTA and southern Ontario. GO Transit and local York Region bus service provide efficient commuter access from and within the Town, with the City of Toronto only a 35-minute drive away.



Poised for Growth

York Region is forecast to grow to a population of 2.02 million and 990,000 jobs by 2051, accounting for 22% of all population growth in the Greater Toronto and Hamilton Area. The Town of Stouffville's population is forecast to grow to 92,900 residents by 2051 – an increase of 85% – underscoring the need for housing in the municipality.



Favourable Land Use Planning Designations

The Old Elm Secondary Plan or OPA 155 was passed by the Town on February 1, 2023. The developable portion of the Site is designated Old Elm Residential, permitting a wide range of housing types including single and semi-detached dwellings, a full range of townhouses, apartments, community uses, and accessory uses including additional residential units and home occupations. Density targets within this designation are between 35 to 285 units per hectare, providing considerable flexibility in built form. A preliminary development concept has been prepared which includes 222 townhouse units comprised of conventional, rear lane, back-to-back and stacked units. It is important to note that a development application including this concept has not been submitted, the stacked townhouses that are within the current concept can be repositioned into back-to-back units. Prospective purchasers are encouraged to explore a variety of development concepts and product type on the Site.

SUBMISSION GUIDELINES

Prospective purchasers are invited to submit Offers to Purchase the Property through Cushman & Wakefield for consideration of the Receiver.

The Offers to Purchase are encouraged to be submitted on the offer form provided by the Receiver and available on C&W's virtual data room. Submission of offers on the Receiver's form will be on a specific date that will be communicated by the Advisor at least fourteen (14) days in advance. Offers to Purchase the Property will be evaluated, among other criteria, based on the purchase price, purchaser's ability and timeliness of closing, and proposed conditions, if any.

It is important to note that a presales program had been initiated for the project and units were sold to individual homebuyers. Prospective purchasers are not obligated to assume these agreements as part of a transaction for the Site.

PRICE

The Property is marketed without a formal asking price.

SUBMISSIONS

Offers are to be submitted to the listing team at:

Dan Rogers, Jeff Lever, Rene Serin, Reilly Hayhurst & Mike Murray

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