

PARTNERSHIP OR SALE OPPORTUNITY

**APPROVED 4-STOREY RENTAL
APARTMENT DEVELOPMENT
OPPORTUNITY - 222 UNITS**



27-29 PARKCREST DRIVE, TORONTO



Offering at a Glance

Located within the mature Scarborough Village community, the Property offers residents a highly attractive mix of walkable daily-needs retail, convenient transit access, and exceptional natural amenities. Nearby Kingston Road provides shopping, fitness, and dining options, while Eglinton GO Station and local TTC bus routes support strong connectivity across the city. The surrounding amenity base is further enhanced by immediate access to Sylvan Park, the Doris McCarthy Trail, South Marine Drive Park, the Scarborough waterfront, and the Scarborough Village Recreation Centre, supporting an active lifestyle.

The Site is approved for a 4-storey, 222-unit back-to-back and stacked townhouse development with 157,099 square feet of gross floor area and 100 parking spaces. The Vendor has created a 4-storey apartment style concept design that adheres to the zoning and incorporates a total gross floor area of 157,099 square feet with units sizes ranging from 444 square feet to 984 square feet.

The Property is offered on an unpriced basis. Interested partners or purchasers will be required to execute and submit the Vendor's form of Confidentiality Agreement prior to receiving the information on the Offering. Offers will be considered upon receipt. All inquiries and offers should be addressed to the attention of Dan Rogers, Jeff Lever, Reilly Hayhurst and Mike Murray at the address provided within.



Opportunity Highlights



Prime Location in Scarborough Village

The Property is located within a mature residential community with abundant amenities. Daily needs retail is accessible within walking distance along Kingston Road, offering a wide variety of options for residents including national chains and local independent retailers (Metro, Goodlife Fitness, numerous quick service restaurants). Located near the Silver Mile by the Bluffs plaza which provides convenient access to shopping, services, and casual dining options in the immediate area. With respect to transit, the Site is positioned approximately 1.50 kilometres (5-minute drive) from the Eglinton GO Train station, providing service to Union Station in approximately 25 minutes. Local bus service along Kingston Road (routes 12 and 102) provides connections to TTC Subway Line 2.



Abundant Recreational Amenities

Residents benefit from an exceptional amenity setting along the Scarborough Bluffs, with immediate access to some of the area's most scenic natural open spaces. Nearby Sylvan Park provides direct connection to the Doris McCarthy Trail (Gates Gully), one of the few routes that descends from the bluff top to the Lake Ontario waterfront, offering residents access to hiking, walking, and panoramic shoreline views. The surrounding parks network also includes South Marine Drive Park, a wooded natural area along the Bluffs, as well as the broader Scarborough waterfront park system, which supports an active, outdoor-oriented lifestyle in a uniquely picturesque setting. Together, these amenities reinforce the Property's appeal by combining a quiet residential environment with convenient access to trails, nature, and the lakefront. The amenity base is further complemented by nearby Scarborough Village Recreation Centre, which provides a broad range of community programming, indoor recreation opportunities, and local gathering space for residents of all ages.



Approved Development Concept

The Site has been fully advanced through the development application process with the City of Toronto and has obtained a Zoning By-law Amendment to permit the development of a back-to-back and townhouse complex with 222 residential units. The 4-storey apartment style concept design has been developed to incorporate a total gross floor area of 157,099 square feet with units sizes ranging from 444 square feet to 984 square feet. Substantial Property due diligence has been completed to date and is available for review in C&W's online data room.

Net Site Area	89,577 sf
Height	4 storeys
Total GFA	157,099 sf
FSI	1.75
Total Residential Units	222 units



Poised for Growth

The Greater Toronto Area is forecast to grow by 41.3% by 2046 - underscoring the need for intensification and compact housing forms in key municipalities such as the City of Toronto. Finch Avenue East is still characterized by detached houses on large lots and townhouses moving east from Yonge Street. This area has yet to experience significant intensification despite its proximity to transit, creating an ideal target for development and critical to achieving provincial and municipal density targets require to match anticipated growth.



Property Details

PINs	064030062, 064030063
Legal Description	LT 81 PL 1734 SCARBOROUGH; TORONTO , CITY OF TORONTO LT 80 PL 1734 SCARBOROUGH; TORONTO , CITY OF TORONTO
Gross Site Area	89,577 sf / 2.06 ac
Zoning	RM (X440) (Residential Multiple) / Site Specific Zoning By-law 851-2024
Official Plan	Neighbourhoods
Existing Improvements	Detached Houses (vacant)

Survey



Location Highlights

Scarborough Village – Scarborough Bluffs

Scarborough Village is a well-established east Toronto neighbourhood distinguished by its blend of lake-oriented natural amenities, strong arterial road access, and convenient day-to-day services. The area is anchored by Kingston Road, Markham Road, and Eglinton Avenue East, which together form the neighbourhood’s primary commercial and transportation spine. The western and northern edges are further defined through Bellamy Road South and the nearby GO rail corridor. This road network provides efficient connectivity within Scarborough and direct links north to Highway 401 via Markham Road and other north-south arterials, while Kingston Road functions as a key east-west route connecting the area to the Bluffs, Guildwood, and the broader eastern waterfront corridor.

From a transit perspective, Scarborough Village is well served by surface transit and regional rail. The City’s current Scarborough Village Streets Plan materials identify TTC bus service along Eglinton Avenue East as well as along Kingston Road and Markham Road, reinforcing the area’s strong local transit coverage. The neighbourhood is also positioned between Eglinton GO and Guildwood GO on the Lakeshore East corridor, providing residents with convenient regional rail access to downtown Toronto and the broader GTHA. Metrolinx is also advancing Lakeshore East GO Expansion works intended to support faster, more frequent service over time.

A defining feature of Scarborough Village is its access to open space and waterfront recreation. The neighbourhood sits just inland from the Scarborough Bluffs park system, which extends approximately 15 kilometres along Lake Ontario. Nearby Sylvan Park provides access to the Doris McCarthy Trail (Gates Gully), one of the area’s signature pedestrian routes descending from the bluff top to the waterfront, while South Marine Drive Park adds additional natural open space within the immediate area. These amenities give the neighbourhood a uniquely scenic and outdoor-oriented character that is rare within the city.

Everyday convenience is supported by a range of community and retail amenities concentrated along Kingston Road, Markham Road, and Eglinton Avenue East. Scarborough Village Recreation Centre offers programming for all ages and serves as an important community hub, while nearby commercial nodes include grocery, pharmacy, service retail, casual dining, and fitness options such as the GoodLife Fitness club on Kingston Road and Metro on Eglinton Avenue East. Together, these amenities support a practical, family-friendly living environment with access to both neighbourhood services and broader destination retail within the eastern Toronto market.

Overall, Scarborough Village offers a compelling balance of accessibility and livability. Its appeal is rooted in the combination of established residential character, efficient arterial and transit connections, access to GO service, and immediate proximity to some of Toronto’s most distinctive waterfront and ravine landscapes. For residents, this translates into a neighbourhood that is both functional for daily life and differentiated by its close relationship to the Scarborough Bluffs and Lake Ontario shoreline.

Distance to Major Commuter Routes



2.4

Eglinton GO Station



5.0 km

Kennedy Subway Station



16 mins

Highway 401 / Markham Rd Interchange

Area Demographics - 5km



208,000

Population



\$95,000

Avg. Household Income



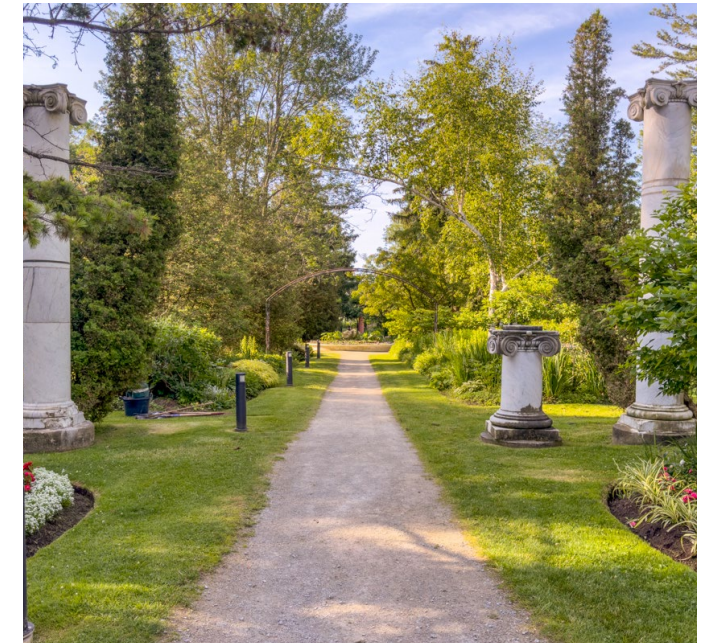
41

Avg. Age



3

Avg. Family Size



Area Amenities

- 1 Scarborough Village Recreation Centre
- 2 Metro
- 3 Dollarama
- 4 Tim Hortons
- 5 Silver Mile By The Bluffs Plaza
- 6 Cliffcrest Plaza
- 7 Osmow's Shawarma
- 8 Scotia Bank
- 9 LCBO
- 10 Walmart Supercentre
- 11 Swiss Chalet
- 12 The Home Depot
- 13 McDonalds
- 14 NOFRILLS
- 15 The Beer Store
- 16 LCBO



Planning & Approvals Overview

Policy	Implications
City of Toronto Official Plan	Neighbourhoods - Neighbourhoods are considered physically stable areas made up of residential uses in lower scale buildings such as detached houses, semi-detached houses, duplexes, triplexes and townhouses, as well as interspersed walk-up apartments that are no higher than four storeys. Parks, low-scale local institutions, home occupations, cultural and recreational facilities and small-scale retail, service and office uses are also provided for in Neighbourhoods.
Zoning	City of Toronto Zoning By-law 569-2013 - The subject Site is zoned RM (X440) (Residential Multiple) and is subject to Exception 440 through site specific zoning by-law 851-2024. The RM zoning category permits uses such as semi-detached houses and apartment buildings in addition to building types permitted in the Residential Detached zone. Exception 440 provides various site specific provisions related to GFA, setbacks, height and parking.



Approved Development Concept

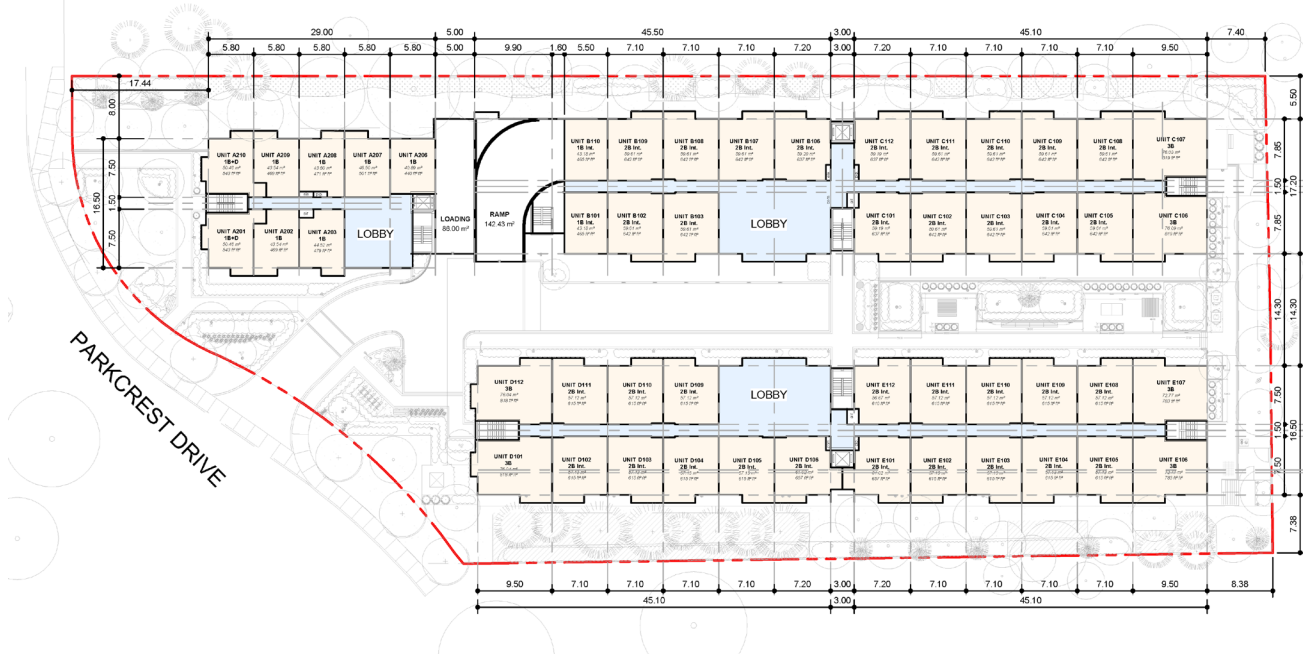
In July 2024, a Zoning By-law Amendment application was approved by the City Council. The latest architectural plans highlight a 4-storey apartment style development which will allow for five blocks of stacked and back-to-back townhouses, totaling 157,099 square feet gross floor area and a density of 1.75 FSI. A total of 222 dwelling units are proposed, comprised of 50.90% one-bedroom units, 40.99% two-bedroom units, and 8.11% three-bedroom units. The townhouse blocks are oriented along a shared 6-metre-wide private driveway accessed from Parkcrest Drive, with pedestrian walkways running alongside the driveway. Parking is provided in a one-level underground garage. A Site Plan application has been submitted in October 2025 to advance the approved development. A Minor Variance application may be required in the future to permit the site statistics outlined below:

Height	4-storeys (14.5m)
Total GFA	157,099 sf
FSI	1.75
Unit Size Ranges	1 bedroom - 444 sf to 581 sf 2 bedroom - 589 sf to 790 sf 3-bedroom - 791 sf to 984 sf
Total Residential Units	222
Total Parking Provided	100

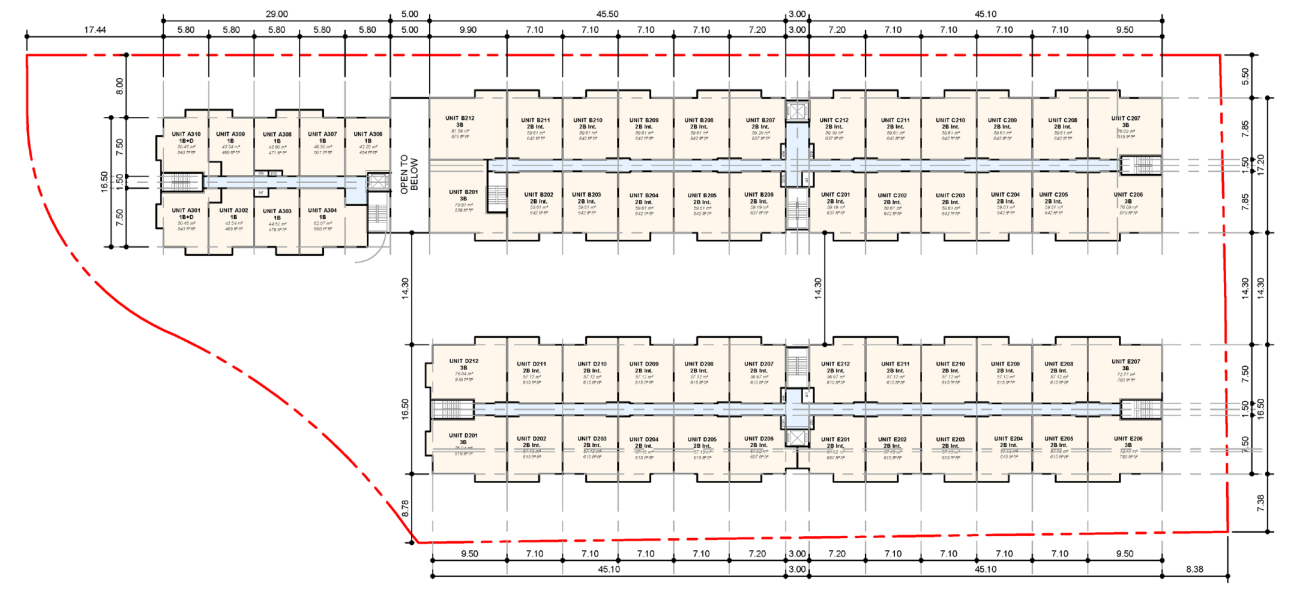


Site Plan

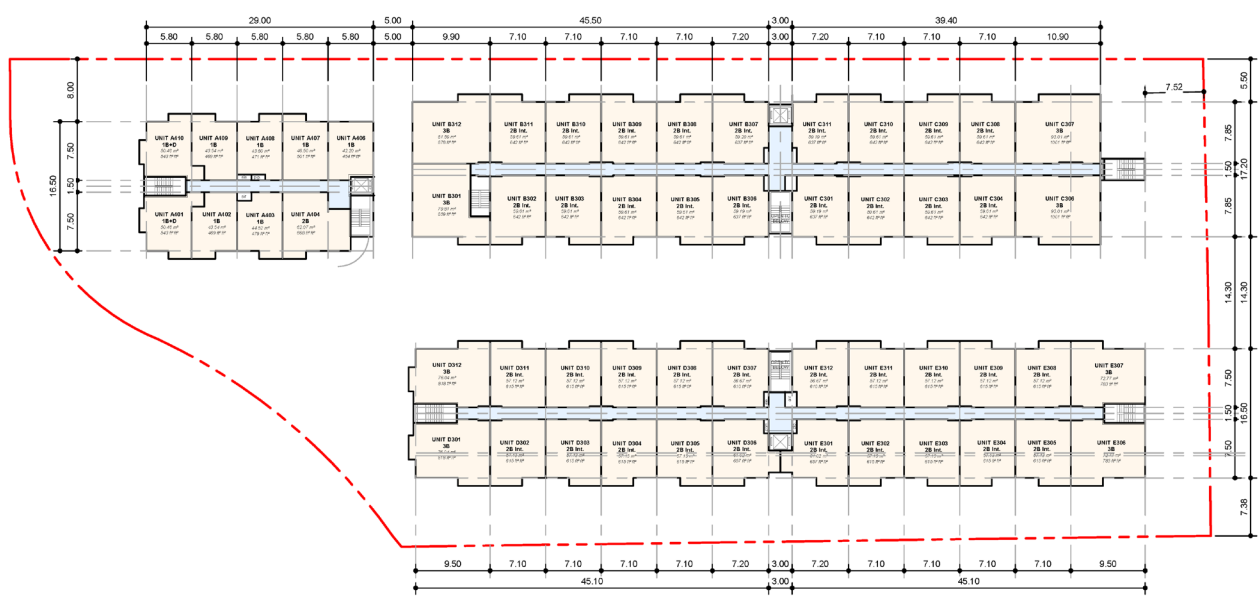
First Floor



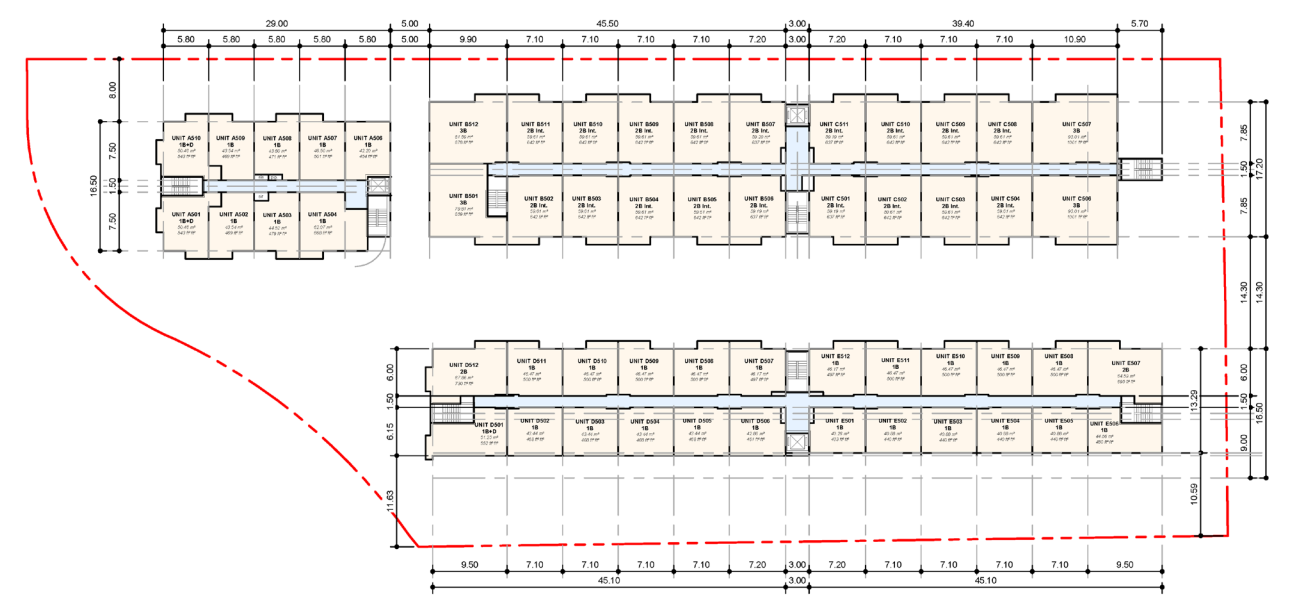
Third Floor



Second Floor



Fourth Floor



Market Context

The South Scarborough market presents a strategic acquisition opportunity, particularly in a context where near-term competitive supply remains limited. Within the broader South Scarborough submarket, there are only three projects currently in presales or under construction, with a total of 594 units, underscoring the relative scarcity of active new development in the area today. While the longer-term pipeline is more substantial, with 62 proposed projects comprising approximately 23,406 units of contemplated condominium and purpose-built rental product, much of this supply remains prospective and will take time to materialize. In specific to along the Kingston Road corridor excluding the Beaches, the pipeline remains comparatively constrained at only 1,694 units, positioning the area as a compelling opportunity to capitalize on limited immediate competition while still benefiting from the broader evolution and intensification of the South Scarborough market.

Area Market Activity

Active

Project	Occ. Date	Status	Storeys	# of Suites	% Sold	Sold \$ (psf)	Unsold \$ (psf)
1 Bluffers Park Residences - Bldg B 2746-2800 Kingston Rd	May 2023	Pre	14	244	47%	\$1,155	\$1,183
2 Kingside Residences 2151 Kingston Rd	May 2023	Pre	10	156	31%	\$1,283	\$1,294
3 The Manderley 2 Manderley Dr	Oct 2020	U/C	12	194	90%	\$971	\$1,135
Total / Average				594	56%	\$1,136	\$1,204

Proposed

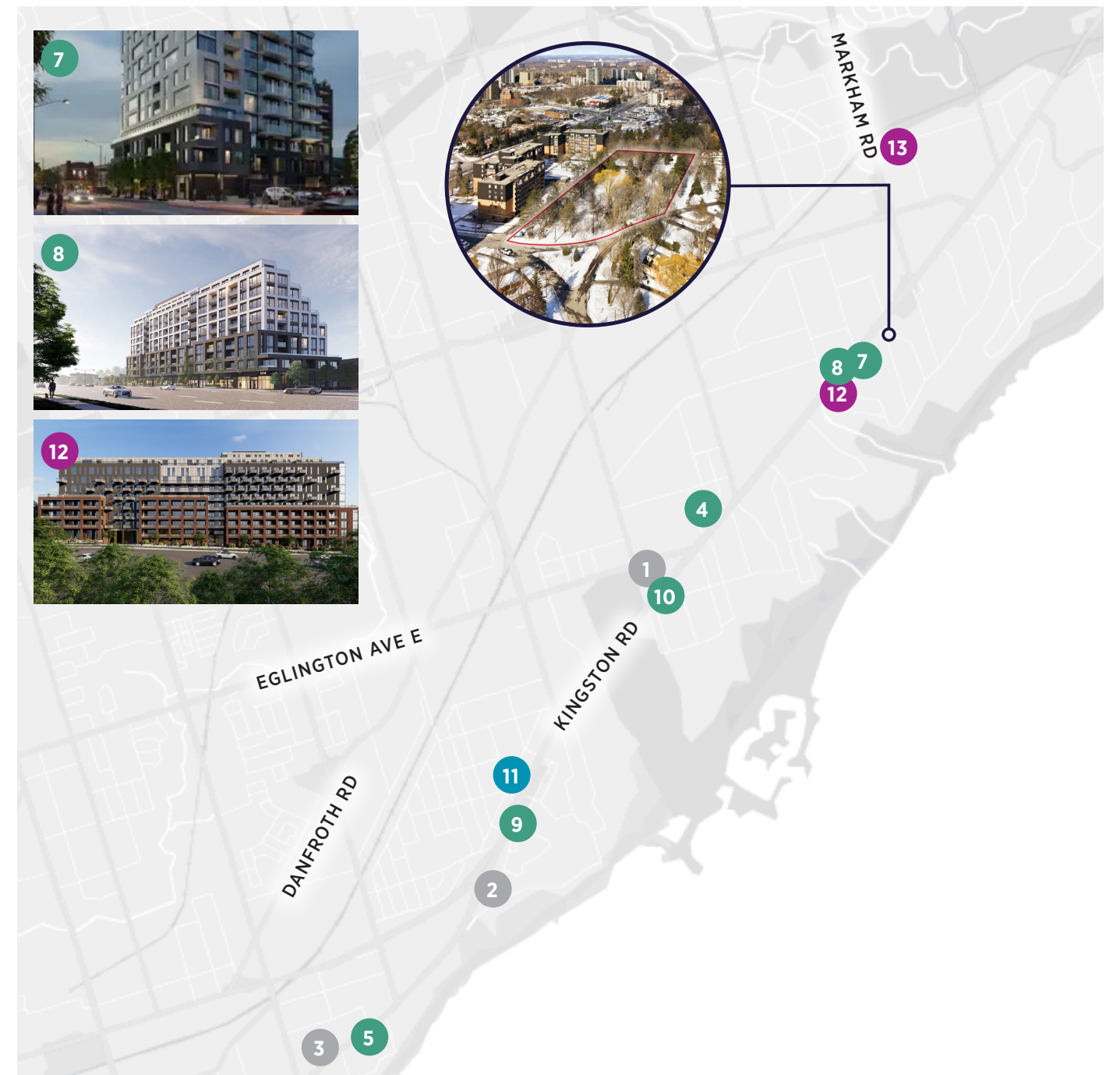
Project	Status	Storeys	# of Suites	Total GFA (sf)	Res. GFA (sf)	Total Parking
4 2880 Kingston 2872-2882 Kingston Rd	Approved	9	138	90,404	87,231	87
5 Birchaus Residences 1615-1641 Kingston Rd, 50-52 Birchcliff Ave	Approved	9	278	211,513	210,297	217
6 Bluffers Park Residences - Bldg A 2746-2800 Kingston Rd	Approved	23	327	211,851	211,851	335
7 Kingston / Annis 3355-3357 Kingston Rd, 34 Annis Rd	Approved	11	308	367,755	363,449	260
8 Mason / Kingston 3310-3314 Kingston Rd	Application	11	296	203,927	192,587	232
9 Maxium at 2257 Kingston 2257 Kingston Rd	Approved	13	252	247,630	235,680	190
10 St Quentin / Kingston 2759-2763 Kingston Rd, 52 St. Quentin Ave	Approved	10	95	73,641	68,981	48
Total / Average			1,694	200,960	195,725	-

Completed Purpose Built Rentals

Project	Occ. Date	Avg. Unit Size (sf)	Avg. Rent	Avg. Rent (psf)
11 Cliffside Apartments 2382 Kingston Rd	Apr 2024	589	\$2,200	\$3.74
Total / Average		589	\$2,200	\$3.74

Proposed Purpose Built Rentals

Project	Occ. Date	Storeys	# of Suites	Total GFA (sf)	Res. GFA (sf)	Total Parking
12 Kingston / Windy Ridge 3291 Kingston Rd, 2-4 Windy Ridge Dr	Approved	11	320	239,680	239,680	202
13 The Cedars - Bldg A 253 Markham Rd, 2 Dunelm St	Approved	21	245	166,227	166,227	139
Total / Average			565	202,954	202,954	-



Submission Guidelines

Cushman & Wakefield ULC has been retained as exclusive Advisor to market on behalf of the Vendor, a partnership or 100% freehold interest in 27-29 Parkcrest Drive, Toronto, ON (the “Property” or “Site”). Interested parties will be required to execute and submit the Vendor’s form of Confidentiality Agreement (“CA”) prior to receiving detailed information on the Offering which may be accessed by an online data room. Offers will be considered upon receipt.

Price

The Property is offered for sale on an unpriced basis.

Submissions

Offers are to be submitted to the Advisor’s at:

Dan Rogers, Jeff Lever, Reilly Hayhurst & Mike Murray
Cushman & Wakefield ULC
161 Bay Street, Suite 1500
Toronto, ON M5J 2S1 | Canada

Contact

DAN ROGERS**

Executive Vice President
+1 416 359 2352
dan.rogers@cushwake.com

JEFF LEVER*

Executive Vice President
+1 416 359 2492
jeff.lever@cushwake.com

REILLY HAYHURST*

Senior Associate
+1 416 359 2429
reilly.hayhurst@cushwake.com

MIKE MURRAY*

Senior Associate
+1 416 359 2669
mike.murray@cushwake.com

HIBA HUSSAIN

Urban Planner
+1 416 359 2567
hiba.hussain@cushwake.com

ANGLEE SAHOTA

Transaction Coordinator
+1 416 359 2509
anglee.sahota@cushwake.com

CUSHMAN & WAKEFIELD ULC, BROKERAGE

161 Bay Street, Suite 1500
Toronto, ON M5J 2S1
cushmanwakefield.com

