

CBRE

417 & 419 Pharmacy Avenue

SCARBOROUGH, ONTARIO

APARTMENT BUILDINGS
FOR SALE

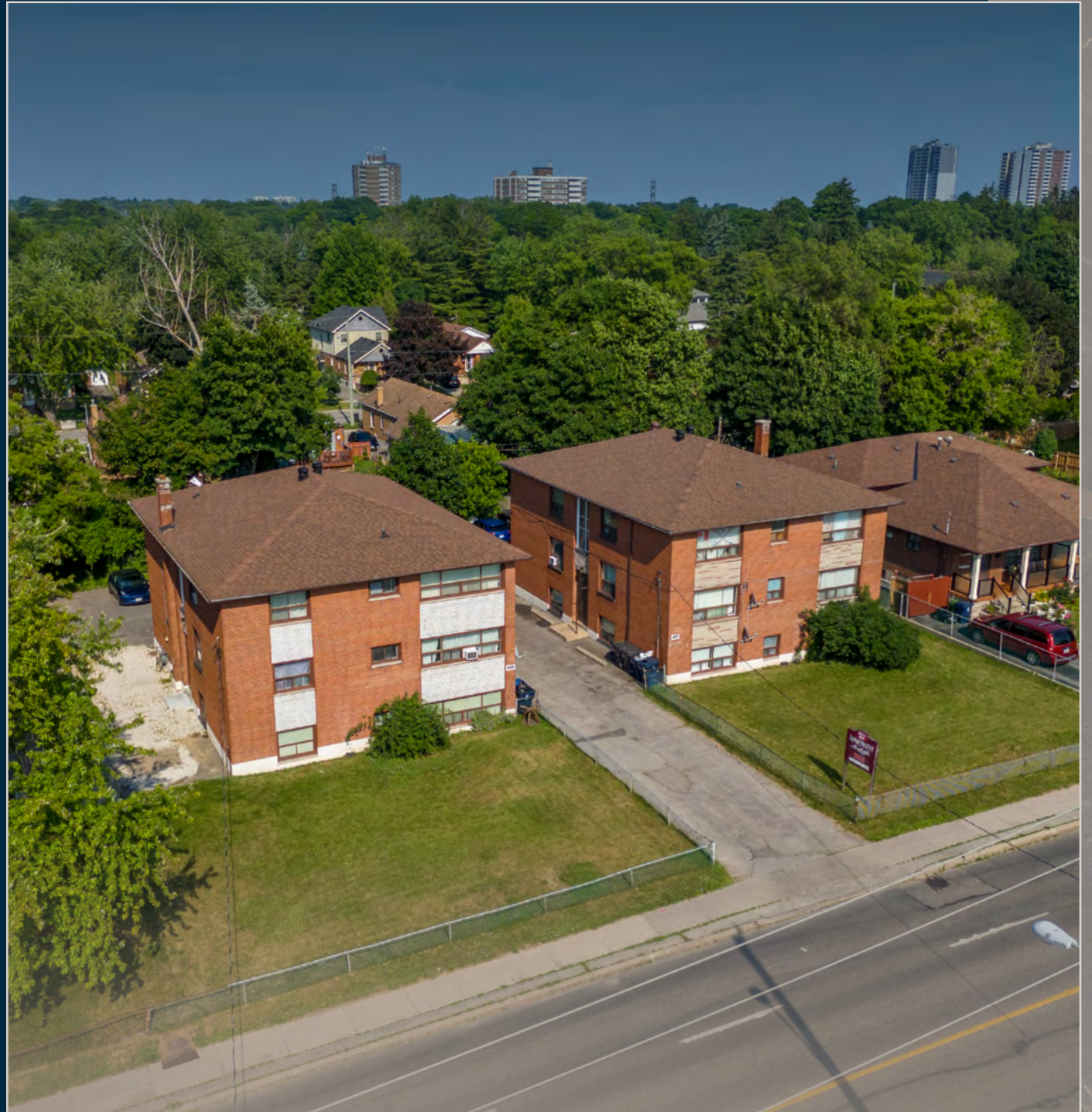


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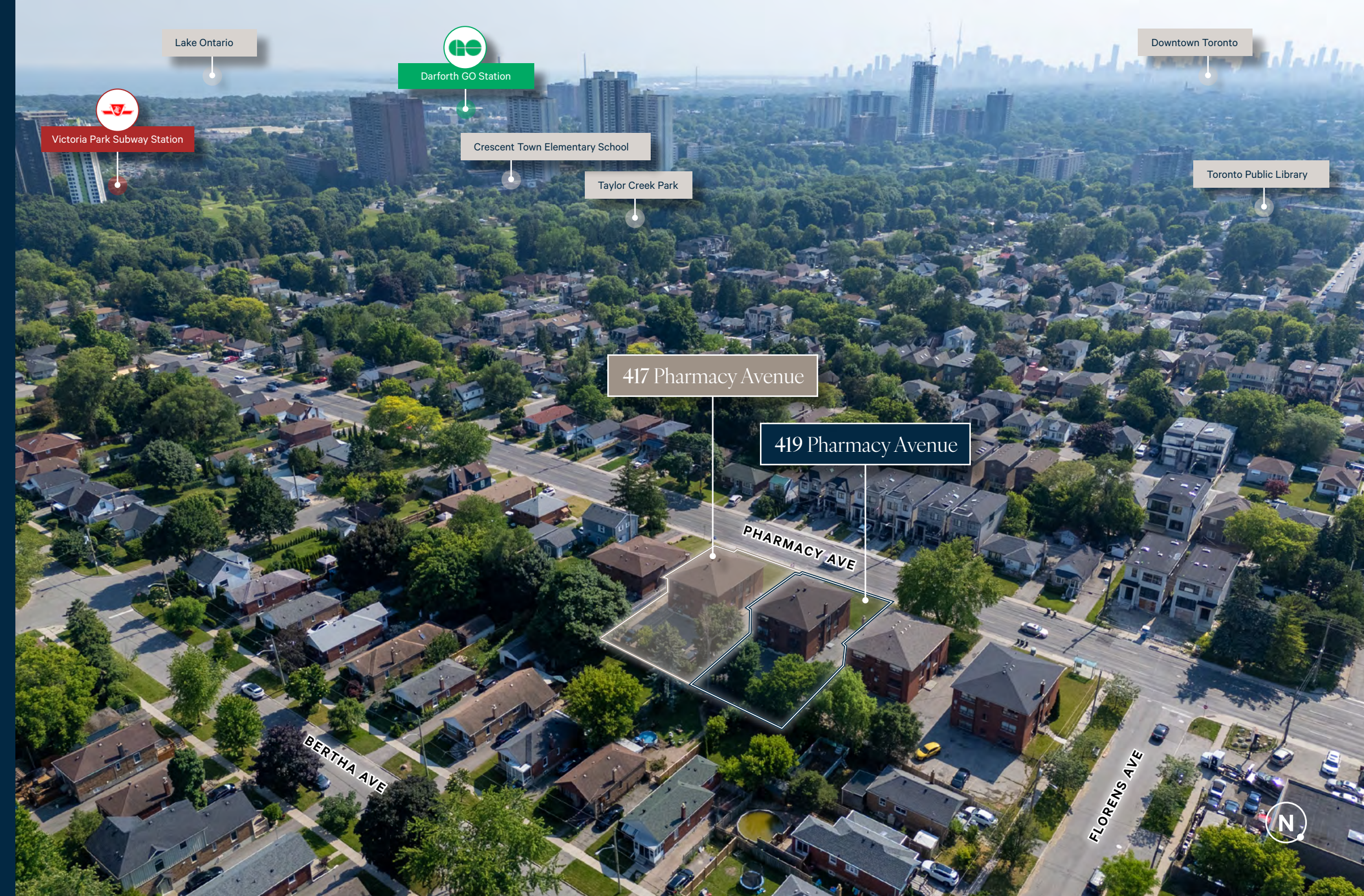
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Investment Highlights

EXECUTIVE SUMMARY

CBRE Limited (“CBRE”) is pleased to offer for sale 417 & 419 Pharmacy Avenue (the “Property” or “Site”), comprising of two apartment buildings (can be sold separately) that are 6-units each in City of Toronto. The offering is ideally situated in the Birchmount Park neighbourhood in Scarborough. Scarborough's population is steadily increasing, driven largely by immigration and affordable rental options.

Despite economic fluctuations, rental demand in Scarborough tends to remain relatively stable due to its diverse population and proximity to educational institutions, employment centers, and transportation hubs. The Property is poised to capitalize on the areas numerous transit options including the Warden Subway Station along with the Scarborough GO Station, and the Eglinton LRT which provide excellent commute services to areas across the Greater Toronto Area (GTA).

The neighborhood is also rich in amenities and services, surrounded by various commercial and retail strips including an array of local retailers, restaurants, bars, cafes and grocery stores, providing convenience for residents and workers in the neighbourhood. Local retail consists of many multicultural stores and restaurants along with major retailers spread out between the various shopping centres such as Eglinton Town Centre, Eglinton Square Shopping Centre, and Birchmount Plaza. Notable retailers and restaurants in the area include Mama’s Boys Burgers, Subway, Tim Hortons, and The Beer Store. There are also a number of parks and recreational facilities, including Dunlop Parkette, St. Clair Ravine Park, Birchmount Park, and Birchmount Community Centre. The neighbourhood also has several schools located within close proximity of the property that offer various types of general and specialized education, including arts-based, faith-based, and private schools.



Significant upside to rent



Growing neighbourhood with an increase in population annually & an abundance of new developments



Accessible location that is rich in amenities

PROPERTY HIGHLIGHTS

417 Pharmacy Avenue - Monthly Suite Breakdown				
Suite Type	Suite Count	Average in Place Rents	Current Market Rent	Upside Per Unit
One-Bedroom	1	\$936	\$2,203	\$1,267
Two-Bedroom	5	\$1,294	\$2,617	\$1,323
Total	6	\$1,234	\$2,548	\$1,314

419 Pharmacy Avenue - Monthly Suite Breakdown				
Suite Type	Suite Count	Average in Place Rents	Current Market Rent	Upside Per Unit
One-Bedroom	1	\$1,394	\$2,203	\$1,006
Two-Bedroom	5	\$1,781	\$2,617	\$1,410
Total	6	\$1,716	\$2,548	\$832



Sale Process

OFFERING PROCESS

CBRE Limited, Real Estate Brokerage - Toronto North Capital Markets Team – Toronto, has been retained by the Vendor to arrange for the sale of 417 & 419 Pharmacy Avenue, a value-add investment opportunity, located in Scarborough, Ontario (herein referred to as the “Offering” or “the Property”). CBRE has been retained by the Vendor to offer the Property on an “as is, where is” basis. The Vendor reserves the right to alter the sale process without notice and to reject any and all offers received.

MEMORANDUM CONTENTS

This Confidential Information Memorandum (“CIM”) and Due Diligence Materials (“DDM”) are being delivered to Prospective Purchasers to assist them in deciding whether they wish to acquire the Property. The CIM & DDM do not purport to be all inclusive or to contain all the information that a Prospective Purchaser may require in deciding whether or not to purchase the Property. The CIM & DDM are for information and discussion purposes only and do not constitute an offer to sell or the solicitation of any offer to buy the Property. The CIM & DDM provide selective information relating to certain physical, locational and financial characteristics of the Property.

CONFIDENTIALITY AGREEMENT

This Investment Offering package is provided with the understanding that all information contained herein, furnished by CBRE Limited or its representatives, will be kept confidential and shall not, without prior written consent, be disclosed in any manner whatsoever, in whole or in part, and shall not be used by third parties other than in connection with consideration of a purchase transaction involving the subject property.

Moreover, it is agreed that the enclosed information shall be revealed only for the purpose of evaluating a purchase transaction involving the subject property, to parties who are informed of the confidential nature of the information and who shall agree to be bound by, and act in accordance with, the terms and conditions of this Confidentiality Agreement to the same extent as though they were parties hereto. Any breach of this Confidentiality Agreement by third parties shall be the responsibility of those to whom this document is released, and it is agreed that said parties take all reasonable measures to ensure that prohibited or unauthorized disclosure or use of the information does not occur.

The statements contained herein are based upon information furnished by the principals and sources which we deem reliable -- for which we assume no responsibility, but which we believe to be correct. This Investment Offering Package is made in consideration of a sale of the property. The principals, or their representatives, reserve the right to a change in price or terms, or withdrawal without notice. Prospective purchasers should not construe this information as legal or tax advice. You should consult your counsel, accountant or other advisors on matters related to this presentation. This Confidentiality Agreement shall be governed by and construed in accordance with the Laws of the Province of Ontario and the Laws of Canada applicable therein.

INDEMNIFICATION

In exchange for specific good and valuable consideration provided by the Vendor and CBRE, including without limitation, the delivery of this CIM & DDM, the receipt and sufficiency of which is hereby acknowledged by the Prospective Purchasers, Prospective Purchasers hereby agree to indemnify the Vendor and CBRE, and their affiliates against any compensation, liability or expense (including attorneys’ fees), arising from claims by any other party the Purchaser had dealings with (excluding CBRE) in connection with the sale of the Property, or in connection with a breach by the Prospective Purchaser of its obligations as described herein. In no event shall any Prospective Purchaser or any of its agents or contractors contact any governmental authorities concerning the Property, or make any physical inspection or testing of the Property, without the prior written consent of the Vendor or CBRE.

The recipient of this CIM agrees to provide CBRE with a list of those persons to whom this CIM or any information contained herein is provided. The terms and conditions in this section with respect to confidentiality and the disclaimer contained under the heading “Memorandum Contents” relate to all sections of the CIM as is stated independently therein.

The CIM shall not be copied, reproduced or distributed, in whole or in part, to other parties at any time without the prior written consent of the Vendor. It is made available to prospective purchasers for information purposes only and upon the express understanding that such Prospective Purchasers will use it only for the purposes set forth herein and upon and subject to the terms of the Confidentiality Agreement. Upon request, the recipient will promptly return all material received from the Vendor and CBRE (including the CIM) without retaining any copies thereof. In furnishing the CIM, the Vendor and CBRE undertake no obligation to provide the recipient with access to additional information.

The division of the CIM into sections, paragraphs, sub-paragraphs and the insertion or use of titles and headings are for convenience of reference only and shall not affect the construction or interpretation of this CIM.

DUE DILIGENCE

DDM will be available electronically via the CBRE File Transfer System. The DDM consists of the following:

- Environmental Report
 - Income Statements
 - Realty Taxes
- Rent Roll
 - Surveys

CONTACT

For more information on this asset, please contact

Pat Viele*
Executive Vice President*
+1 416 495 6258
pat.viele@cbre.com

Alex Protomanni*
Associate Vice President
+1 416 495 6284
alex.protomanni@cbre.com

Frank Protomanni, P.Eng., MBA**
Senior Vice President
+1 416 495 6299
frank.protomanni@cbre.com

Jordan Earls
Sales Representative
+1 416 495 6244
jordan.earls@cbre.com

*Sales Representative **Broker

OFFER SUBMISSIONS

Offers to be reviewed upon submission.



Location Overview

417 & 419 Pharmacy Avenue are situated in the Birchmount Park neighbourhood in south Scarborough. The neighbourhood consists of many low-rise apartment buildings and detached homes that were constructed in the mid-to-late 20th century.

The Birchmount Park Neighbourhood is the perfect place for residents looking for a home in a residential neighborhood with easy access to city amenities and services.

Providence Healthcare is located within a walking distance. Dentonia Park Golf Course, Birchmount Stadium, and multiple public schools are located within 10 minutes drive.

The Birchmount Park Neighbourhood is an intimate family-oriented neighbourhood with an upper-middle class population consisting of a healthy mix of young families, young professionals, and seniors. The property is situated close to several arterial roads and collector roads, with easy access to Kingston Road and Don Valley Parkway.

Location Overview

LEGEND

1

TORONTO PUBLIC LIBRARY

2

GREEN STORAGE SCARBOROUGH

3

PROVIDENCE HEALTH

4

BIRCHMOUNT PLAZA

1

EGLINTON SQUARE SHOPPING CENTRE

2

GOLDEN MILE

3

BIRCHMOUNT PLAZA

4

LA SCOGLIERA ITALIAN CUISINE

5

TASTE OF GREEK CUISINE

6

JATUJAK

1

DANFORTH GARDENS PS

2

JG WORKMAN PS

3

ST. JOACHIM CS

4

GENERAL BROCK PS

5

CENTENNIAL COLLEGE ASHTONBEE CAMPUS

6

CENTENNIAL COLLEGE PERFORMING ARTS CENTRE

TTC BUS LINES

67 - PHARMACY

24 - VICTORIA PARK

69 - WARDEN SOUTH

8 - BROADVIEW

17 - BIRCHMOUNT

903 - KENNEDY EXPRESS

113 - DANFORTH RD

DRIVE TIMES

19 min

to HWY 401

21 min

to Gardiner Expy

13 min

to Don Valley Pky

30 min

to Downton Toronto

NEIGHBOURHOOD AMENITIES

SHOPS & RESTAURANTS

DOMINO'S PIZZA

130 m

DAIRY QUEEN

800 m

PIZZA HUT

900 m

MCDONALD'S

1.1 km

NO FRILLS

1.1 km

TIM HORTONS

1.8 km

EGLINTON SQUARE SHOPPING CENTRE

3.0 km

PARKS & RECREATION

TORONTO PUBLIC LIBRARY

3.7 km

BIRCHMOUNT COMMUNITY CENTRE

2.9 km

DETONIA PARK GOLF COURSE

1.5 km

TRANSPORTATION

WARDEN SUBWAY STATION

1.7 km

VICTORIA SUBWAY STATION

1.7 km

SCARBOROUGH GO

4.6 km

OTHER

PROVIDENCE HEALTH

1.8 km

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417 & 419 Pharmacy Avenue

CBRE

Location Overview

TRANSPORTATION

417 & 419 Pharmacy Avenue has a Walk Score of 73 out of 100. This location is very walkable so most errands can be accomplished on foot. 417 & 419 Pharmacy Avenue are a 17 minute walk from the Line 2 (Bloor - Danforth) at the Victoria Park Station - Eastbound Platform stop.



DEMOGRAPHICS

The Greater Toronto Area (GTA) has a population of 6,600,000 people and is projected to grow to 7,035,000 people by 2026. The average household income within a one kilometre radius of the property in 2023 was recorded to be \$92,590 with a steady increase year over year reaching and average \$101,139 by 2026. The demographics for the surrounding area is fairly diverse with a medium age of 37.8 years old. The surrounding area of the property mainly consists of low to high density apartments with a dominant period of construction from year 1961-1980. Within a 1km radius, the median price of a detached home is \$950,000 and the median price for condo apartments is \$559,500.

POPULATION BY AGE

	0 - 1 KM		0 - 3 KM		0 - 5 KM	
2023 Total Pop. by Age	23,301		150,536		366,991	
0 to 4 years	1,449	6.2%	8,075	5.4%	19,886	5.4%
5 to 19 years	4,115	17.7%	22,688	15.1%	56,851	15.5%
20 to 24 years	1,692	7.3%	9,065	6.0%	21,790	5.9%
25 to 34 years	3,295	14.1%	20,609	13.7%	50,180	13.7%
35 to 44 years	3,904	16.8%	25,387	16.9%	60,385	16.5%
45 to 54 years	3,232	13.9%	20,711	13.8%	49,806	13.6%
55 to 64 years	2,903	12.5%	19,999	13.3%	47,712	13.0%
65 to 74 years	1,666	7.1%	13,790	9.2%	34,068	9.3%
75 years & over	1,047	4%	10,212	7%	26,314	7%
Median Age Total	37.8		40.8		40.7	

2023 ESTIMATES & PROJECTIONS: POPULATION

	0 - 1 KM	0 - 3 KM	0 - 5 KM
Total Population			
2018 estimated	23,278	147,908	364,094
2023 estimated	23,301	150,536	366,991
2028 projected	24,001	155,548	379,308
% Pop. Change (2018-2023)	0.1%	1.8%	0.8%
% Pop. Change (2023-2028)	3.0%	3.3%	3.4%

2023 ESTIMATES & PROJECTIONS: HOUSEHOLD & INCOME TRENDS

	0 - 1 KM	0 - 3 KM	0 - 5 KM		0 - 1 KM	0 - 3 KM	0 - 5 KM
Total Households				Avg. Household Income			
2018 estimated	8,563	58,053	142,702	2018 estimated	\$73,008	\$95,074	\$98,131
2023 estimated	8,659	59,549	144,920	2023 estimated	\$92,590	\$118,161	\$120,717
2026 projected	8,803	60,675	147,653	2026 projected	\$101,139	\$129,093	\$132,002
2028 projected	8,901	61,430	149,489	2028 projected	\$106,783	\$136,553	\$139,857
2033 projected	9,148	63,356	154,597	2033 projected	\$122,976	\$157,911	\$161,787
Change in Households				Change in Avg. Household Income			
2018 to 2023	1.1%	2.6%	1.6%	2018 to 2023	\$19,582	\$23,087	\$22,587
2023 to 2026	1.7%	1.9%	1.9%	2023 to 2026	\$8,549	\$10,932	\$11,284
2026 to 2028	1.1%	1.2%	1.2%	2026 to 2028	\$5,644	\$7,460	\$7,856
2028 to 2033	2.8%	3.1%	3.4%	2028 to 2033	\$16,193	\$21,358	\$21,930



UNIVERSITY OF TORONTO SCARBOROUGH (UTSC)

The University of Toronto Scarborough (UTSC), one of the campuses of UofT, is an integral part of U of T and is a model of excellence, innovation and discovery. As an anchor institution and located in the Eastern Greater Toronto Area (GTA), the University of Toronto Scarborough contributes to social and economic development of its communities.

15,000

STUDENTS ENROLLED
IN 2023

28%

INTERNATIONAL STUDENTS
FROM OVER 100 COUNTRIES

1,300+

COURSES
OFFERED

250+

STUDENTS ENROLLED
IN 2023

45+

CO-OP PROGRAM
OPTIONS AVAILABLE

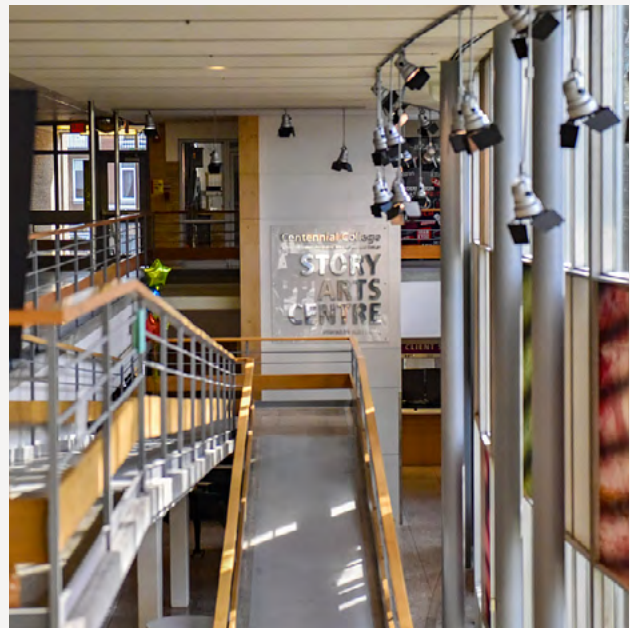
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DEGREES IN ARTS,
SCIENCES AND BUSINESS



CENTENNIAL COLLEGE PERFORMING ARTS CENTRE

The School of Communications, Media, Arts and Design's new Performing Arts Centre is an 18,000-square-foot purpose-built integrated performing arts practice and learning space. This fully accessible facility with amenities tailored to the unique needs of our Music, Dance, Theatre, and Performing Arts Fundamentals programs.



CENTENNIAL COLLEGE ASHTONBEE CAMPUS

Ashtonbee Campus is home to automotive, heavy duty, truck and coach, motorcycle and power sports programs. It is one of the largest transportation training centres in Canada. It's also home to select Community and Health Studies programs.



200+

FULL-TIME
PROGRAMS

34,000

FULL-TIME
STUDENTS

16,000

INTERNATIONAL STUDENTS
FROM 142 COUNTRIES IN 2023

250+

STUDENTS ENROLLED
IN 2023

Property Description

417 Pharmacy Avenue

TOTAL OFFERING			
MUNICIPAL ADDRESS	417 Pharmacy Avenue, Scarborough, Ontario, M1L3G5		
MAJOR INTERSECTION	Located on Pharmacy Avenue between St Clair Avenue East and Danforth Road		
MUNICIPALITY	Toronto		
AREA	0.188 acres		
LOT DIMENSIONS	± 62.59 feet frontage along Pharmacy Avenue ± 131.05 feet depth		
ROLL NO.	190102221000700		
PIN	064580076		
ASKING PRICE	\$2,295,000		
STOREYS	2 storeys above grade and with basement		
OCCUPANCY	Residential apartment building		
SUITE TYPE	ONE BEDROOM	TWO-BEDROOM	TOTAL
SUITE COUNT	1	5	6
STRUCTURE	Solid concrete construction with exterior masonry walls		
PROPERTY TYPE	Freehold		

PCL 14554, SEC SCARBORO ; LT 103 & PT LT 104, PL M464 , LT 103 AND THAT PART OF LT 104 ON PL M-464 LYING TO THE S OF A LINE DRAWN FROM A POINT IN THE WLY LIMIT OF SAID LT 104 DISTANT 12 FT 6 IN NLY THEREON FROM THE SW ANGLE THEREOF TO A POINT IN THE ELY LIMIT OF SAID LT 104 DISTANT 12 FT 6 IN NLY THEREON FROM THE SELY ANGLE OF SAID LT 104 ; SCARBOROUGH , CITY OF TORONTO



419 Pharmacy Avenue

TOTAL OFFERING			
MUNICIPAL ADDRESS	419 Pharmacy Avenue, Scarborough, Ontario, M1L3G5		
MAJOR INTERSECTION	Located on Pharmacy Avenue between St Clair Avenue East and Danforth Road.		
MUNICIPALITY	Toronto		
AREA	0.188 acres		
LOT DIMENSIONS	± 62.58 feet frontage along Pharmacy Avenue ± 131.05 feet depth		
ROLL NO.	190102221000800		
PIN	064580075		
ASKING PRICE	\$2,395,000		
STOREYS	2 storeys above grade and with basement		
OCCUPANCY	Residential apartment building		
SUITE TYPE	ONE BEDROOM	TWO-BEDROOM	TOTAL
SUITE COUNT	1	5	6
STRUCTURE	Solid concrete construction with exterior masonry walls		
PROPERTY TYPE	Freehold		

PCL 14555, SEC SCARBORO ; PT LTS 104 & 105, PL M464 , THAT PART OF LT 105 ON PL M-464 LYING TO THE S OF A LINE DRAWN FROM A POINT IN THE WLY LIMIT OF THE SAID LT DISTANT 25 FT SLY THEREON FROM THE NWLY ANGLE OF SAID LT TO A POINT IN THE ELY LIMIT OF THE SAID LT DISTANT 25 FT SLY THEREON FROM THE NELY ANGLE OF THE SAID LT AND THAT PART OF LT 104 ON PL M-464 LYING TO THE N OF A LINE DRAWN FROM A POINT IN THE WLY LIMIT OF THE SAID LT DISTANT 12 FT 6 IN NLY THEREON FROM THE SWLY ANGLE OF THE SAID LT TO A POINT IN THE ELY LIMIT OF THE SAID LT DISTANT 12 FT 6 IN NLY THEREON FROM THE SELY ANGLE OF THE SAID LT ; SCARBOROUGH , CITY OF TORONTO



Property Description

ZONING

The site is designated Residential Apartment with Exception 482 [RA(x482)].

PERMITTED USES

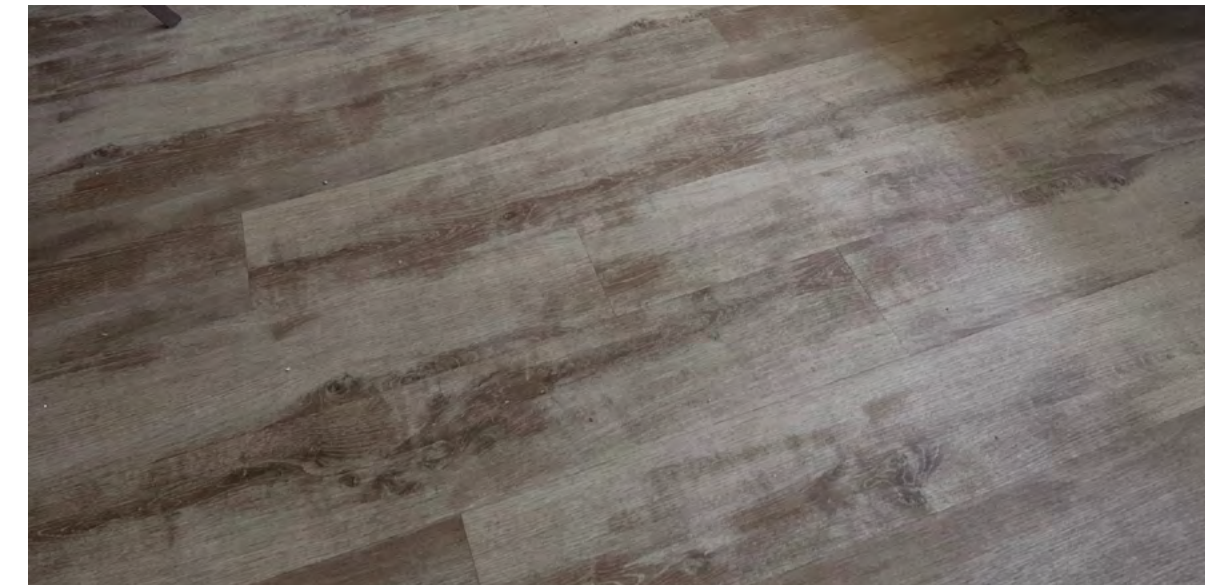
RA
Ambulance Depot
Dwelling Unit in an Apartment Building
Fire Hall
Municipal Shelter
Park
Police Station
Community Centre
Crisis Care Shelter
Day Nursery
Group Home
Home Occupation
Library
Multi-tenant House
Nursing Home
Place of Worship
Private Home Daycare
Public Utility
Renewable Energy
Residential Care Home
Respite Care Facility
Retail Store
Retirement Home
Secondary Suite
Seniors Community House
Short-term Rental
Transportation Use

RA	
Minimum Lot Area	Lot Frontage multiplied by 30
Minimum Lot Area for Each Dwelling Unit in an Apartment Building	90 m² per dwelling unit
Minimum Lot Frontage	24.0 m
Maximum Height	24.0 m
Minimum Rear Yard Setback	7.5 m

Exception 482	
Minimum Front Yard Setback	7.5 m and Victoria Park Avenue- 22.0m
Minimum Side Yard Setback	Distance equal to half the height of the building
The minimum separation distance between buildings on the lot	The height of the buildings
Lot Coverage	30 %



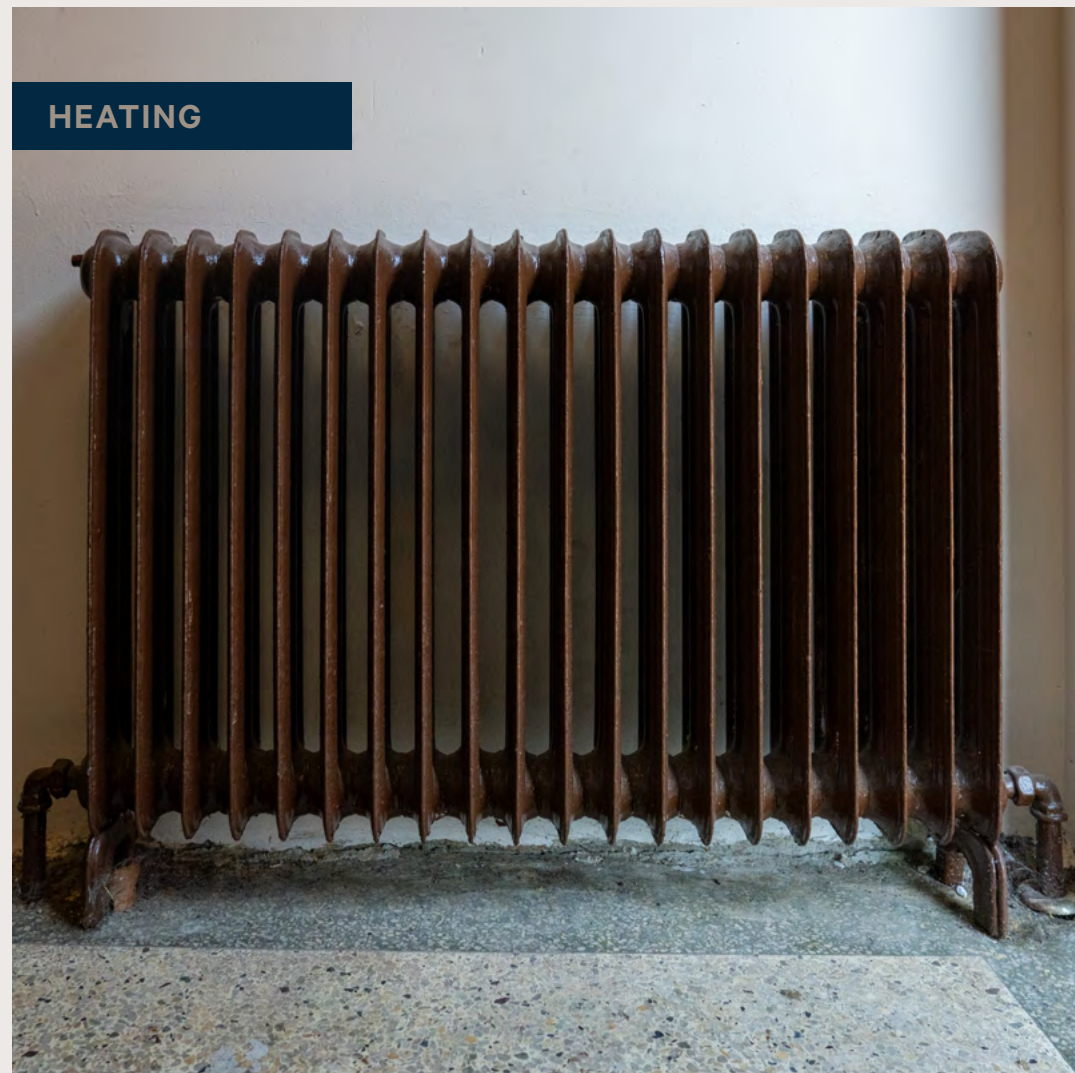
Interior Finishes



DOMESTIC HOT WATER



HEATING



PARKING



FIRE & SAFETY



WASTE MANAGEMENT



ROOF



WINDOWS



MAIL ROOM



LOBBY | INTERCOM



STAIRWELL | HALLWAYS



LAUNDRY



The Offering Process

CONFIDENTIALITY AGREEMENT

Potential purchasers that require access to the Document Centre must complete a CA and return it to erika.schickedanz@cbre.com

DOCUMENT CENTRE INCLUDES

- Environmental Report
- Income Statements
- Realty Taxes
- Rent Roll
- Surveys

OFFERING SUBMISSIONS

All offers are requested to be submitted to the attention of:
pat.viele@cbre.com or erika.schickedanz@cbre.com

Download CA

Pat Viele*
Executive Vice President
+1 416 495 6258
pat.viele@cbre.com

Frank Protomanni, P.Eng., MBA**
Senior Vice President
+1 416 495 6299
frank.protomanni@cbre.com

Alex Protomanni*
Associate Vice President
+1 416 495 6284
alex.protomanni@cbre.com

Jordan Earls
Sales Representative
+1 416 495 6244
jordan.earls@cbre.com

*Sales Representative **Broker | All Outlines Are Approximate | CBRE Limited, Brokerage | 2005 Sheppard Ave. E., #800, Toronto, ON M2J 5B4

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