

1 ELIZABETH STREET
& 32 FIRST STREET
ORANGEVILLE, ON

Colliers



Executive Summary

The Opportunity

Colliers International (“Colliers”) is pleased to be the exclusive representative for the sale of 32 First Street and 1 Elizabeth Street, Orangeville (Collectively called “the Property” or “Properties”). The opportunity consists of two buildings: a 76-unit retirement residence adjacent to a 21,865 SF medical building, on a 3.95-acre land parcel, 5 minutes from Downtown Orangeville.

1 Elizabeth Street is a fully-leased medical building that is currently tenanted by four tenants, including Dufferin Area Family Health Team and Jeffers Pharmacy. Constructed in 2013, the property benefits from substantial paid parking, as well as additional land that can be developed into either commercial or residential development.

32 First Street (also referred to as “Lord Dufferin Centre”) is an independent supportive living retirement home which includes 15 commercial units. Lord Dufferin Centre is a value-add opportunity through either a new leasing strategy to increase occupancy from 58%, or such as implementing an assisted living program.

Collectively, the combination of a stabilized medical building, in conjunction with the value-add component of the neighbouring retirement residence provides the prospective Purchaser with a unique, robust investment opportunity in one of Ontario’s fastest growing markets.

Investment Highlights

Address

32 First Street and 1 Elizabeth Street, Orangeville

Location

County of Dufferin, Ontario

Legal Description

PLAN 212 BLK 9 LOTS 9 TO 14 PT LOTS 1 7 8 15 TO 21 RP 7R5868 PARTS 1 TO 19 AND Lot 2 to 6 and Part Lots 1, 7, 15 & PART McCarthy St (closed by By-Law No. 44-64 Instrument No

Site Area

3.95 Acres

Official Plan

Institutional

Parking

148 spots

Retirement Home



Well constructed four storey building

The former Orangeville hospital was converted in 1997 to facilitate its current use as Lord Dufferin Centre, an impeccably built establishment that offers a diverse selection of private accommodations, featuring 76 retirement suites with en-suite bathrooms.



Strong local reputation

This family-run operation has an excellent reputation in the marketplace, and this Retirement Community offers a range of amenities for residents to enjoy, including a hair salon, fitness room and, 24/7 staff.



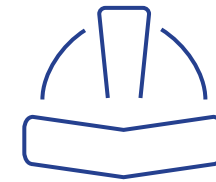
Diverse revenue streams

15 commercial tenants, full-time residence, short-stay program, "Bridging You Home" program, and "Meals on Wheels", ensuring financial stability and catering to a range of needs.



Post-Covid

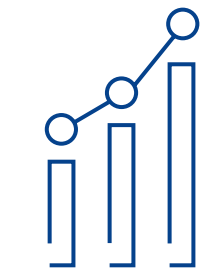
Opportunity to increase occupancy standards levels pre-COVID. Prior to the Covid pandemic in 2020, Lord Dufferin Centre had a 79% occupancy rate.



Medical Building

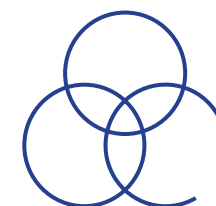
Fully leased to medical tenants

Leased to Dufferin Area Family Health team until December 31, 2030, which includes 13 family doctors, the building is well positioned for continued rental growth through the building's internal medical referral network. 1 Elizabeth Street is also tenanted by a pharmacy, Orangeville Family Medical Centre, and the Canadian Mental Health Association, with leases expiring between 2025 and 2030.



Recently constructed and well-situated Medical Centre

Constructed in 2013, 1 Elizabeth Street is one of only three medical buildings within Orangeville and is strategically located within walking distance of Downtown Orangeville and a 5-minute drive from Headwaters Health Care Centre. The landlord also benefits from a paid parking system that generates approximately \$8,000 per month in additional revenue.



Residual Land

Development land opportunity for full scale medical hub due to Bill 60

With the complementing features of the retirement home and the medical building, this land development opportunity presents the owner with a unique chance to establish a private medical hub. This opportunity has arisen due to the current zoning regulations, specifically the institutional zoning designation and Bill 60. The land on the west portion of 1 Elizabeth Street is also well positioned for up to a 50,000 SF residential development.

Retirement Home



Medical Building



Residual Land



Property Overview

Retirement Home

The underlying land is improved to a floor space index of 1.35 FSI. The parcel benefits from 264 feet of frontage along First Street, 204 feet of frontage along Elizabeth Street and 323 feet of frontage along McCarthy Street; with a slightly irregular lot configuration.

32 First Street incorporates a 4-storey building with a penthouse and a finished lower/recessed level. The building has a predominately brick exterior, and was ostensibly constructed of concrete, steel, aluminum, and glass. The once Orangeville hospital was converted to facilitate its current use in 1997 and incorporates approximately 100,000 square feet of gross floor area.

Municipal Address	32 First Street
Municipality	Orangeville
County	County of Dufferin
PIN	34025-0105 & 34025-0084
Zoning	Institutional (INST) with Minor Variance A-4/97
Official Plan	Institutional
Legal Description	Lot 2 to 6 and Part Lots 1, 7, 15 & PART McCarthy St (closed by By-Law No. 44-64 Instrument No
Site Area	1.7 Acres
Total Building Area	~ 100,000 Square Feet
Frontage (First Street)	204 Feet
Frontage (Elizabeth Street)	323 Feet
Frontage (McCarthy Street)	4-Storey Institutional Building
Current Use	Retirement Residence
Suite Units	76
Commercial Units	15 Units
Parking	148 Stalls

Facilities & Services



Three Meals
Two Snacks
Daily



4 Floors
On-site Laundry



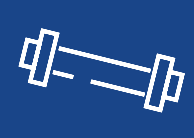
Hair Salon
On-site



Games
Room



Library



Fitness Room

Retirement Community Description

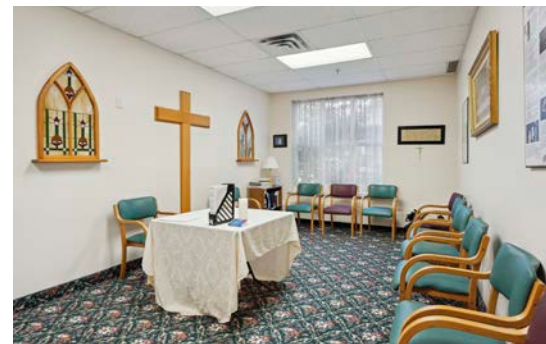
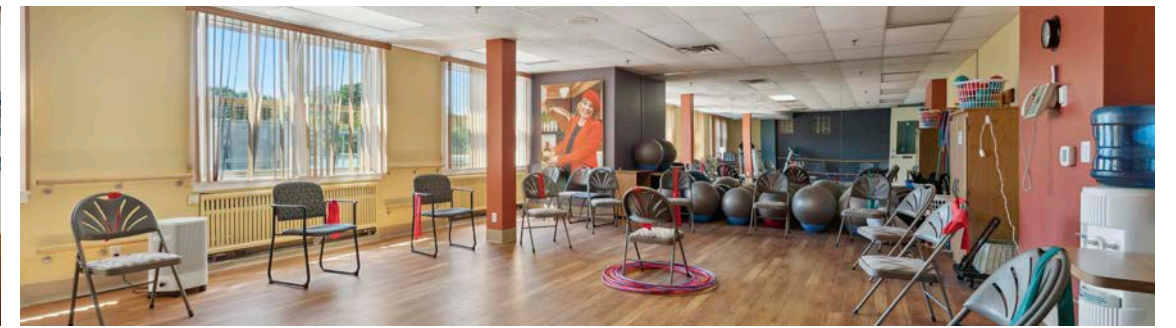
Lord Dufferin Centre is a spacious property spanning approximately 100,000 square feet. Its well-lit hallways provide ease of mobility for residents. The Centre offers ample common areas, including lounges, dining areas, and a hair salon. All units are partially furnished, and residents dine together in a large dining hall.

This family-owned and operated residence provides diverse lifestyle services. It features 76 private suites with monthly rates covering meals, housekeeping, wellness programs, and activities. The Centre offers amenities like a games room, fitness area, and library for socializing and pursuing hobbies. Optional health services, such as medication management and personal hygiene assistance, are also available. The property's proximity to essential facilities, including a dental clinic (in house) and café adds convenience for residents. Orangeville Family Medical Centre and Jeffers' Pharmacy are also located next door.

Lord Dufferin Centre offers multiple revenue streams: full-time residence, short-stay programs, and the "Bridging You Home" program. The latter supports seniors in recovering their independence after hip or knee surgery. Additionally, the Centre operates a Meals on Wheels program, delivering freshly made meals to the community. Based on a review of historical occupancy statistics for the property, an average yield of 76.3% was seen (prior to 2021).



Property Photos



Property Overview

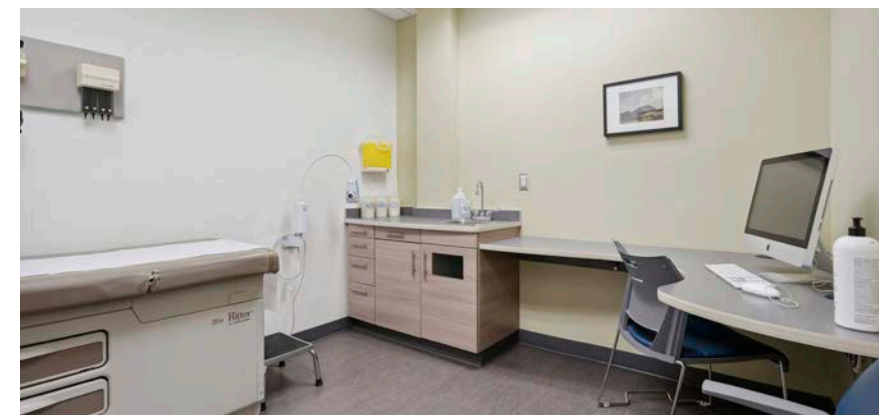
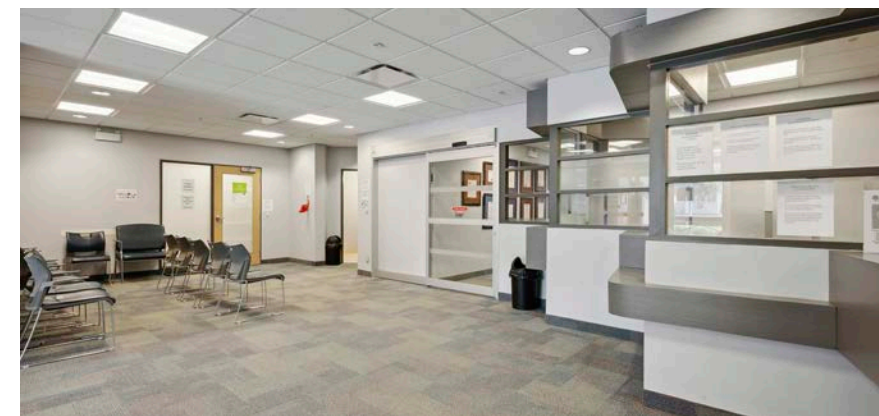
Medical Building

Constructed in 2013, the 22,688 SF Medical Office Building is situated on 2.25 Acres of land, currently providing sufficient area for paid parking, or the potential to develop on the excess land on the west portion of the site.

Fully leased to four medical tenants, including Orangeville Family Medical Centre, Canadian Mental Health Association, Dufferin Area Family Health Team and Jeffers Pharmacy, the Property allows for a strong referral network for prescriptions and various disciplines in the building.

Zoned institutional, potential purchasers will have the ability to add an additional four floors to the existing medical building for either additional seniors housing or medical use.

Municipal Address	1 Elizabeth Street
Municipality	Orangeville
County	County of Dufferin
PIN	34025-0106
Year Built	2013
Zoning	Institutional (INST)
Official Plan	Institutional
Legal Description	PLAN 212 BLK 9 LOTS 9 TO 14 PT LOTS 1 7 8 15 TO 21 RP 7R5868 PARTS 1 TO 19
Site Area	2.24 Acres
Total Building Area	21,865 SF
Frontage (Elizabeth St.)	189 SF
Improvements	2-Storey structure with 4 medical tenants
Current Use	Medical Offices and Parking Lot
Commercial Units	4 Units
Total Parking	148 Spots



Property Overview

Residual Land

Working with a local architect, the Vendor has architectural plans for a 3-storey residential development that would be located on the West portion of the 1 Elizabeth St property.

The 26,500 GFA potential development site would include 30 residential units, made up of 27, 2-bedroom and 3, 1-bedroom units and would include main floor parking.

However, the current zoning of the Property would allow for a 6-storey building with a potential GFA of 53,000 SF, this scale of development would require an underground parking garage to satisfy Orangeville parking requirements.

Municipal Address	North-east corner of Elizabeth Street & Faulkner Street, Orangeville
Municipality	Orangeville
County	County of Dufferin
PIN	Part of 34025-0106
Zoning	Institutional (INST) with minor variance A-4/97
Official Plan	Institutional
Site Area	0.63 acres
Services	Municipal (assumed)
Current Use	Vacant and unimproved land



Area Overview

Orangeville

Located just an hour north of Toronto, Orangeville enjoys a strategic position between the bustling city and the serene Georgian Bay to the north, making it a regional hub for employment, shopping, and community services. Its appeal lies not only in its proximity to major economic centres but also in its breathtaking natural beauty and recreational facilities. The town is surrounded by the awe-inspiring Niagara Escarpment, serene forests, and stunning waterfalls, providing abundant opportunities for outdoor exploration and a chance to connect with the region's natural wonders.

Orangeville features a charming downtown area that serves as the heart of the community. Bustling with activity, the historic downtown is home to boutique shops, art galleries, and a thriving arts community. The town's cultural vibrancy can be experienced through various events such as the Orangeville Blues and Jazz Festival and the Orangeville Farmer's Market, which showcase the rich heritage and vibrant spirit of the community. Whether you are a resident or a visitor, Orangeville's downtown area offers a welcoming atmosphere that reflects the town's strong sense of community pride.

Orangeville offers a captivating blend of natural beauty, a vibrant downtown, and convenient access to economic centres. With its stunning surroundings and recreational opportunities, residents and visitors can immerse themselves in the region's natural wonders. The town's welcoming atmosphere and strong sense of community pride foster a close-knit environment, while its ongoing growth and development create exciting prospects for the future. Orangeville truly encapsulates the best of both worlds, making it an ideal destination for those seeking a small-town charm with big opportunities.



Demographics

Education plays a significant role in Orangeville, with over 51% of its residents having attained a post-secondary education. This well-educated population contributes to the town's skilled workforce and fosters a knowledge-based economy. Orangeville has a commendable employment rate of 91.7%, indicating a relatively strong job market. One notable employment sector in the town is healthcare and social assistance, which employs 1,855 individuals,

making it the third largest sector in terms of employment. This highlights the importance of the healthcare industry in Orangeville and the provision of essential services to the community.

Currently home to 30,000 residents, the town is projected to reach a population of 50,000 by 2041, reflecting its increasing desirability as a place to live, work, and raise a family.



30,823

Total Population



38.3

Total Population Median Age



50,000

Total Project Population by 2041



91.7%

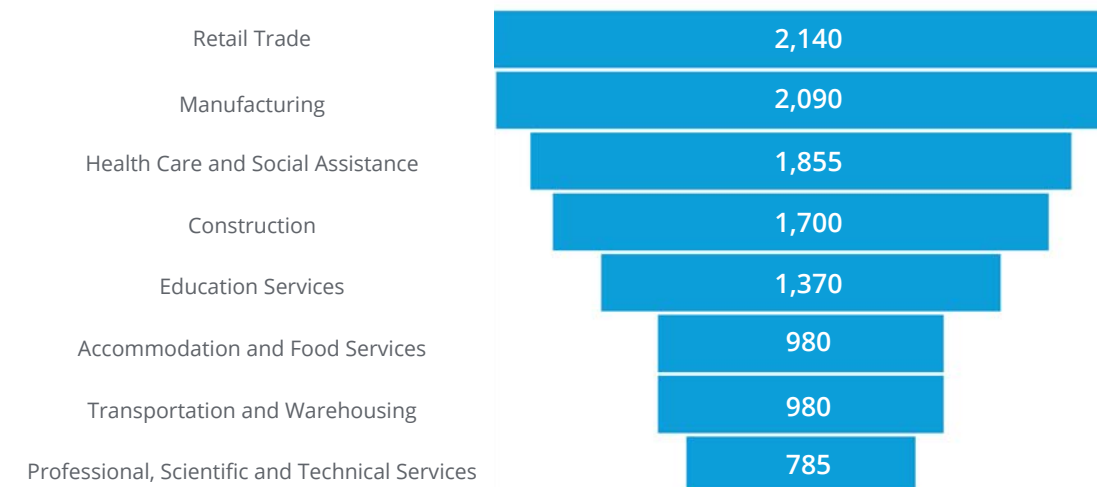
Labour Employment Rate



CA\$116,163

Average Household Income

Key Sectors by Occupation



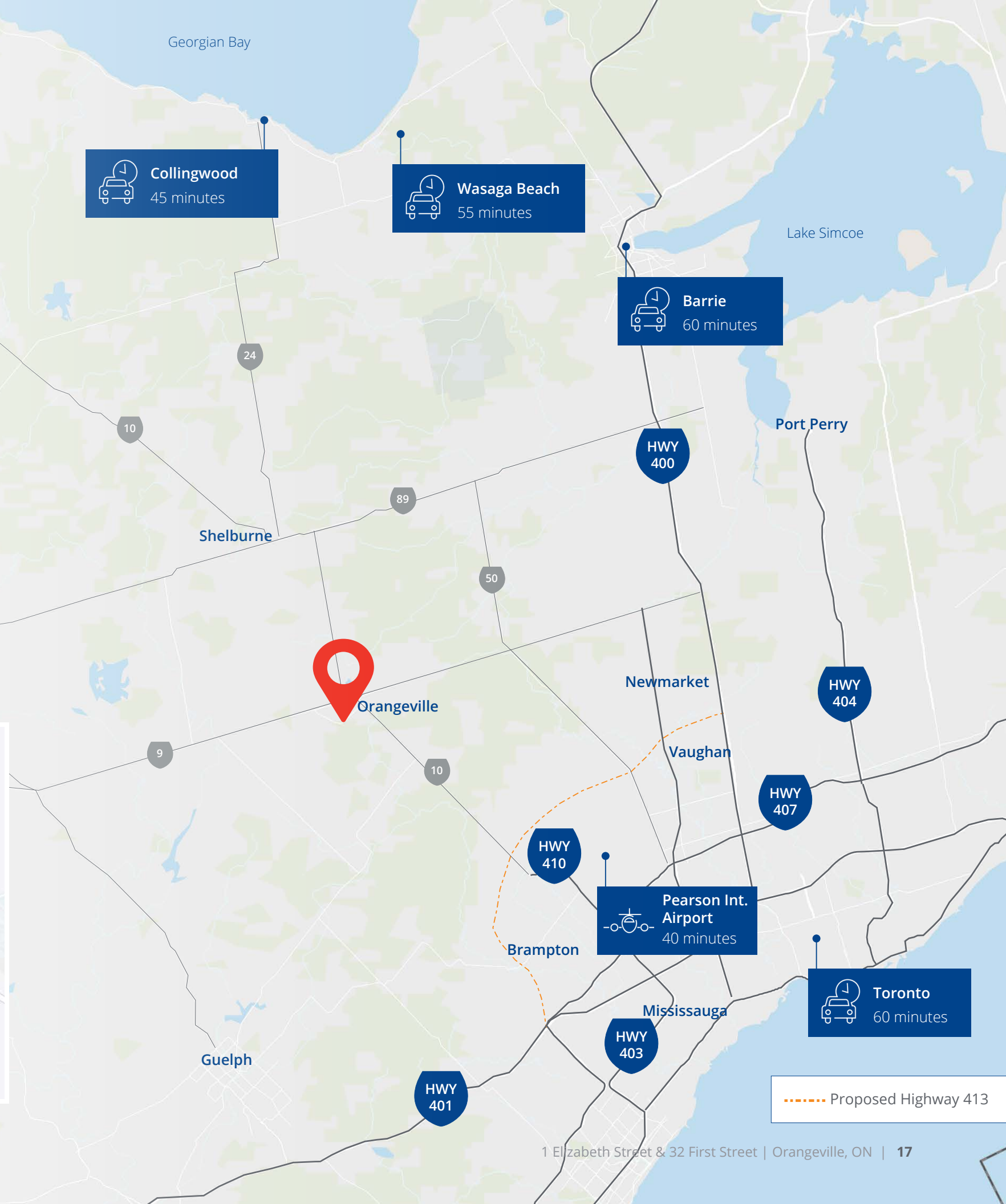
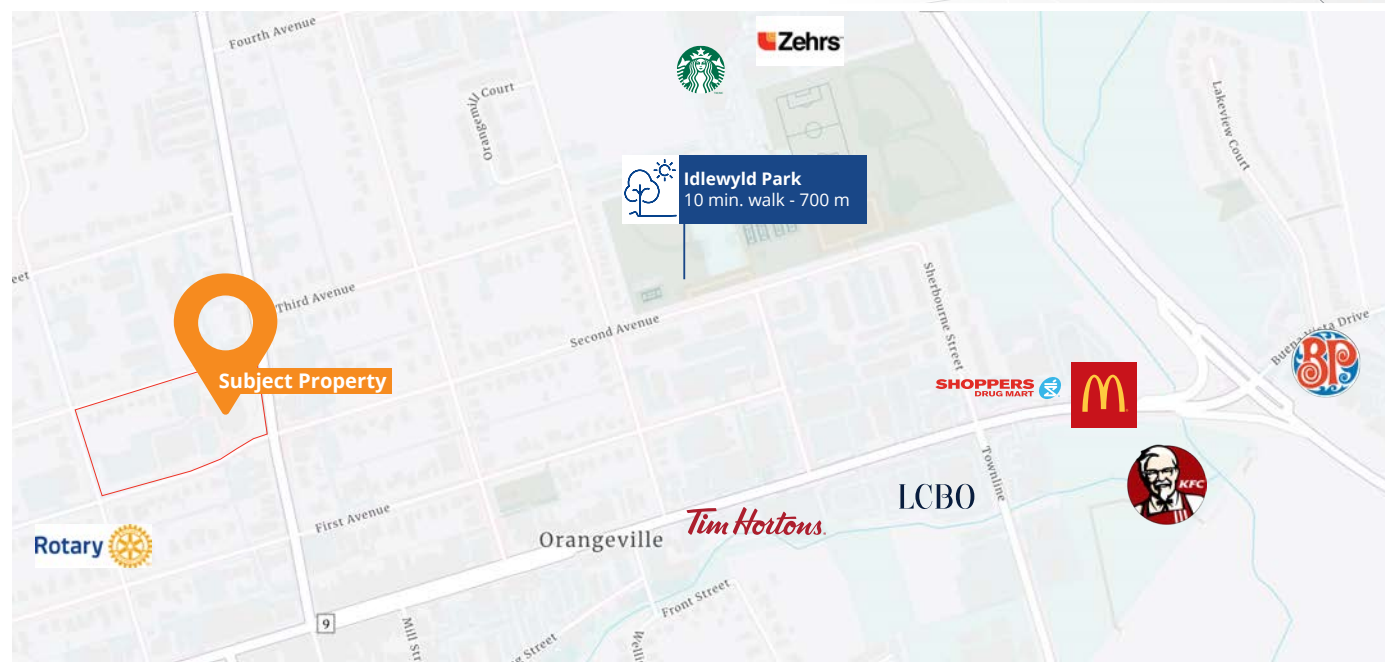
Area Overview Continued

Location

As Orangeville continues to grow, it has become an attractive marketplace for development, benefitting from the limited supply of land in the surrounding area due to the provincial Greenbelt. This scarcity of land has encouraged economic opportunities within the town itself. Also, Orangeville's well-developed transportation infrastructure and easy access to major highways have established seamless connectivity to the Greater Toronto Area and other key economic centers, making it an appealing destination for entrepreneurs and companies from various industries.

One of Orangeville's strengths lies in its strategic location at the intersection of two important thoroughfares, County Road 109 and Highway 10, which provide convenient connectivity within the region and to other areas. Additionally, being within a 30-minute drive of Ontario's major 400 series highways, such as Highways 401, 403, 407, and 410, allows for efficient travel to destinations across the province.

The town's rapid growth mirrors that of Barrie, and the corridor from HWY 410 to Hwy 10 has experienced continuous development, contributing to the area's increased accessibility in Ontario. The proposed Highway 413, which aims to extend northwards from Highway 401 and connect with Highway 400, would enhance accessibility even further. With the nearest interchange just a 24-minute drive from the property, this potential connection holds the promise of boosting economic prospects for Orangeville and its neighboring regions.





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