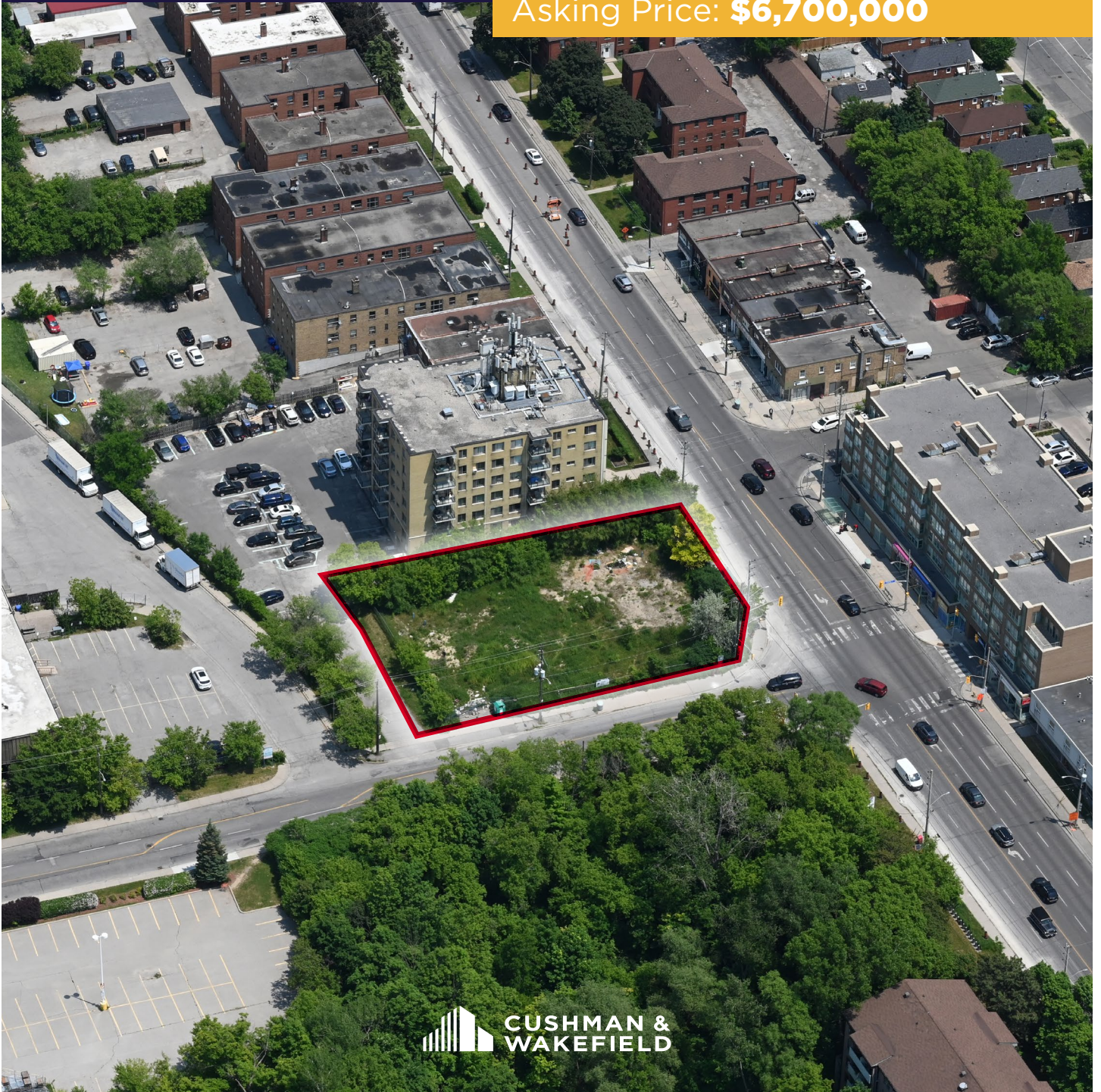


# FOR SALE RESIDENTIAL REDEVELOPMENT OPPORTUNITY



968 O'CONNOR DRIVE, TORONTO

Asking Price: **\$6,700,000**



CUSHMAN &  
WAKEFIELD

## Key Highlights



### Urban Location

- Well-located within a mature residential community with abundant amenities.
- Essential needs are retail accessible within walking distance and major commercial centres located within a 10-minute drive (Golden Mile area).
- Public greenspaces as well as cycling and hiking trails are easily accessible, including Taylor Creek Park/Don Valley Trail.



### Undersupplied Submarket

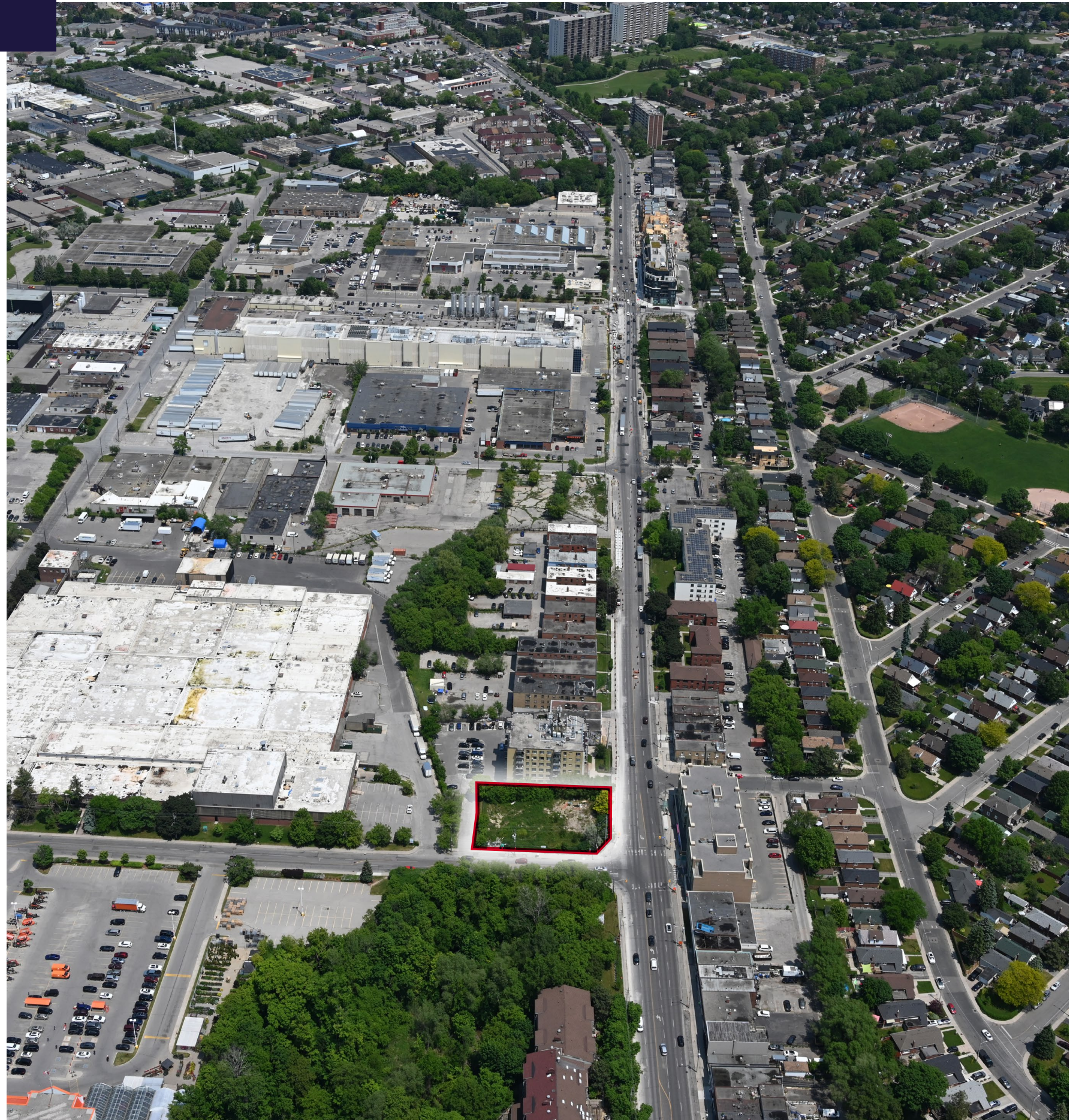
- » East York is experiencing a very low-supply environment - only 2 projects launched since 2022 totaling 694 units (93% absorption) and remaining unsold units asking average pricing of \$1,529 psf.
- » None of the current active projects are located along O'Connor Drive - previous projects completed include The Lanes Residences (1401 O'Connor Dr) and the Amsterdam Towns (1455 O'Connor Dr).
- » There are 40 potential condominium projects moving through the development application process in the East York submarket, with over 21,000 units proposed.
- » There is one other project proposed at 1861 O'Connor Drive (at Victoria Park) - the approved development plan includes a 9-storey building with 245 residential units.
- » An additional 22 purpose built rental projects have also been proposed, totaling 6,549 units - built forms contemplated range from 4 to 48-storeys.



### Zoned Mid-Rise Infill Development Opportunity

In 2021, City Council approved a ZBA on the subject Site to allow for a 10-storey mixed-use building. The Site is designated Mixed Use Areas and is located along an Avenue. Further, the Site is located within the SASP 400 boundary area, in the "Main Streets Area - O'Connor Drive South" portion of the Study Area. Development in this Main Streets Area is intended to contribute to the revitalization of the area and be sensitive to its context.

Under the approved Zoning By-Law 346-2021, the Site is zoned Commercial Residential (CR 0.8 (c0.8; r0.0) SS3 (x312)), with a maximum permitted height of 32.45 metres. Exception 312 allows for a total maximum GFA of 104,948 sf with a minimum non-residential GFA of 3,875 sf. The maximum number of dwelling units permitted is 126.



## Property Details

<b>Site Area</b>	19,902 sf / 0.46 acres
<b>Lot Dimensions</b>	~90 feet on O'Connor Drive ~164 feet on Curity Avenue
<b>PIN</b>	103750329
<b>Zoning</b>	Commercial Residential - CR 0.8 (c0.8; r0.0) SS3 (x312)
<b>City of Toronto Official Plan</b>	Mixed Use Areas
<b>Existing Improvements</b>	Vacant Land
<b>Asking Price</b>	\$6,700,000

## Development Overview

The Vendor developed architectural plans for the zoning approval. The architectural plans advance a development option that has a total gross floor area of 103,120 sf which would achieve a density of 5.18 FSI. The development would include 99,773 square feet of residential space with the remaining 3,348 square feet dedicated for at-grade retail space. In total, 126 units are proposed, with a unit mix of 71 one-bedroom units, 41 two-bedroom units, and 14 three-bedroom units. A total of 98 parking spaces would be provided within the development for residents, visitors and retail customers. The parking garage would be accessible via a private lane way off of Curity Avenue.

### Overview

<b>Site Area</b>	19,902 sf / 0.46 acres
<b>FSI</b>	5.18
<b>Storeys</b>	10-storeys
<b>Total GFA</b>	103,120 sf
<b>Residential GFA</b>	99,773 sf
<b>Non-Residential GFA</b>	3,348 sf
<b>Total Units</b>	126

### Unit Breakdown

<b>One-Bedroom</b>	71
<b>Two-Bedroom</b>	41
<b>Three-Bedroom</b>	14

### Parking

<b>Total Spaces</b>	98
<b>Underground Levels</b>	3



## Submission Guidelines

Cushman & Wakefield ULC has been retained as exclusive advisor (“Advisor”) for the disposition of 968 O’Connor Drive, Toronto, Ontario (the “Property”). The Vendor’s objective is to maximize upfront cash sale proceeds and preference will be given to offers with limited (or no) conditionality and a timely closing. Interested purchasers 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 unless otherwise advised by Cushman & Wakefield.

## Price

The Property is offered for sale with a price of \$6,700,000. The Property can be purchased an individual or combined basis.

## Submission

Offers are to be submitted to the listing team at:  
Dan Rogers, Jeff Lever, Reilly Hayhurst & Mike Murray  
Cushman & Wakefield ULC  
161 Bay Street, Suite 1500  
Toronto, ON M5J 1S2 | Canada

## Contact

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