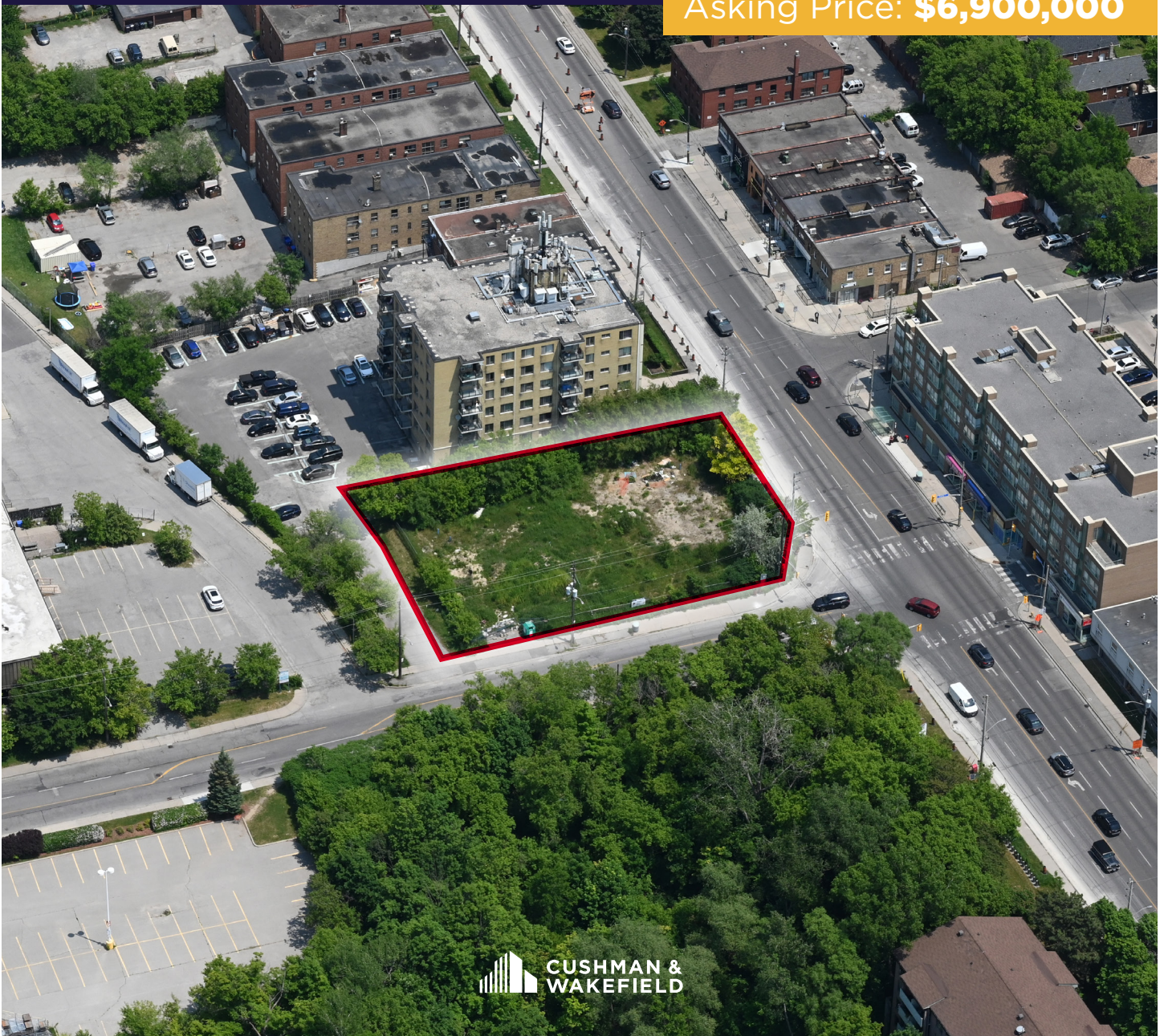


FOR SALE RESIDENTIAL REDEVELOPMENT OPPORTUNITIES



968 O'CONNOR DRIVE, TORONTO

Asking Price: **\$6,900,000**



CUSHMAN &
WAKEFIELD

Property Details | 968 O'Connor Drive, Toronto

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 3 projects launched since 2022 totaling 803 units (86% absorption) and remaining unsold units asking average pricing of \$1,558 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 39 potential condominium projects moving through the development application process in the East York submarket, with nearly 20,000 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 14 purpose built rental projects have also been proposed, totaling 5,120 units – Built forms contemplated range from 4 to 49-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 Zoning By-law 569-2013, 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 Summary

Site Area	19,655 sf
Lot Dimensions	~90 feet on O'Connor Drive ~164 feet on Curity Avenue
PIN	103750329
Zoning	Commercial Residential - CR 0.8 (c0.8; r0.0) SS3 (x312)
City of Toronto Official Plan	Mixed Use Areas
Existing Improvements	Vacant Land
Asking Price	\$6,900,000



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 \$6,900,000. The Property can be purchased on 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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