

FOR SALE HIGH DENSITY RESIDENTIAL REDEVELOPMENT OPPORTUNITY



2900 KING STREET EAST, HAMILTON



CUSHMAN &
WAKEFIELD

Property Details | 2900 King Street East, Hamilton

Key Highlights

Well-located in Greater Hamilton

- The Property is well-located within east Hamilton / Stoney Creek at the intersection of Centennial Parkway and King Street East – less than 2 kilometers from the Redhill Parkway and Highway 8. The Property is located just 15 minutes from Downtown Hamilton, 40 minutes from downtown Niagara/ US border and 1 hour from downtown Toronto.
- The Hamilton Census Metropolitan Area is comprised of six municipalities (including Stoney Creek) offering residents a high quality of life and is known for its waterfront, outdoor recreation options, good schools (including McMaster University) and relative affordability.
- The general area benefits from abundant amenities including walkable retail along King Street East, Eastgate Mall within a 3-minute drive of the Property (80+ Retailers) , 10 primary and secondary schools within 2km and and numerous greenspaces for outdoor recreation (Battlefield Park and Stoney Creek Recreation Centre).

Strong Residential Market Fundamentals

- There are 27 potential condominium projects moving through the development application process in the East Hamilton submarket, with 13,357 units proposed.
- There are 12 condominium projects proposed in proximity to the subject Property, totaling 6,068 units – Built forms contemplated range from 3 to 27-storeys.
- An additional 11 purpose built rental projects have also been proposed, totaling 2,779 units. – Built forms contemplated range from 8 to 20-storeys.

High-Rise Redevelopment Opportunity

The Site is designated as a Secondary Corridor and Neighbourhoods on Schedule E – Urban Structure and designated as Neighbourhoods on Schedule E-1 – Urban Land Use Designations in the Urban Hamilton Official Plan. The Site is zoned Community Commercial (C3) Zone in the City Zoning By-law No. 05-200, which permits a range of commercial uses but does not permit a multiple dwelling and restricts the maximum building height to a maximum of 14 metres.

On June 2022, the Vendor submitted a ZBA and OPA submission to the City for a proposal to redevelop the Site with two mixed-use towers at the heights of 20 storeys and 18 storeys. The OPA was required to redesignate the Subject Property from ‘Neighbourhoods’ to a site-specific ‘Mixed-Use Medium Density’ designation with added provisions permitting the proposed residential density of 969 units per hectare, as well as a maximum building height of 20 storeys. The purpose of the previous proposed ZBA was to rezone the Site from Community Commercial (C3) to a site-specific Mixed-Use Medium Density (C5) Zone in the City Zoning By-law No. 05-200. The proposal was subsequently appealed to the OLT. On May 3, 2024, the Tribunal issued its decision to dismiss the appeal. The Vendor has appealed this Tribunal decision.

Property Summary

Site Area	1.44 acres
Lot Dimensions	~229 feet on King Street East ~288 feet on Centennial Parkway South
PINs	170980343 & 170980025
Zoning	Community Commercial C3
Urban Hamilton Official Plan	Secondary Urban Corridor Neighbourhoods
Existing Improvements	Vacant Land



Submission Guidelines

Cushman & Wakefield ULC has been retained as exclusive advisor (“Advisor”) for the disposition of 2900 King Street East, Hamilton, 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 on an individual or combined basis. For pricing guidance please contact listing agents.

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
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Contact

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