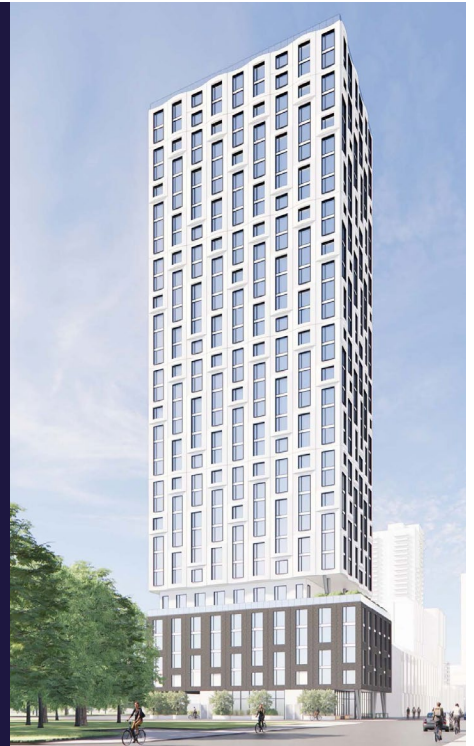


RESIDENTIAL REDEVELOPMENT OPPORTUNITY

931 YONGE STREET,
TORONTO, ON



BROCHURE



OPPORTUNITY AT A GLANCE

Cushman & Wakefield on behalf of the Owner is pleased to present a leasehold interest in 931 Yonge Street, Toronto (the “Property” or “Site”).

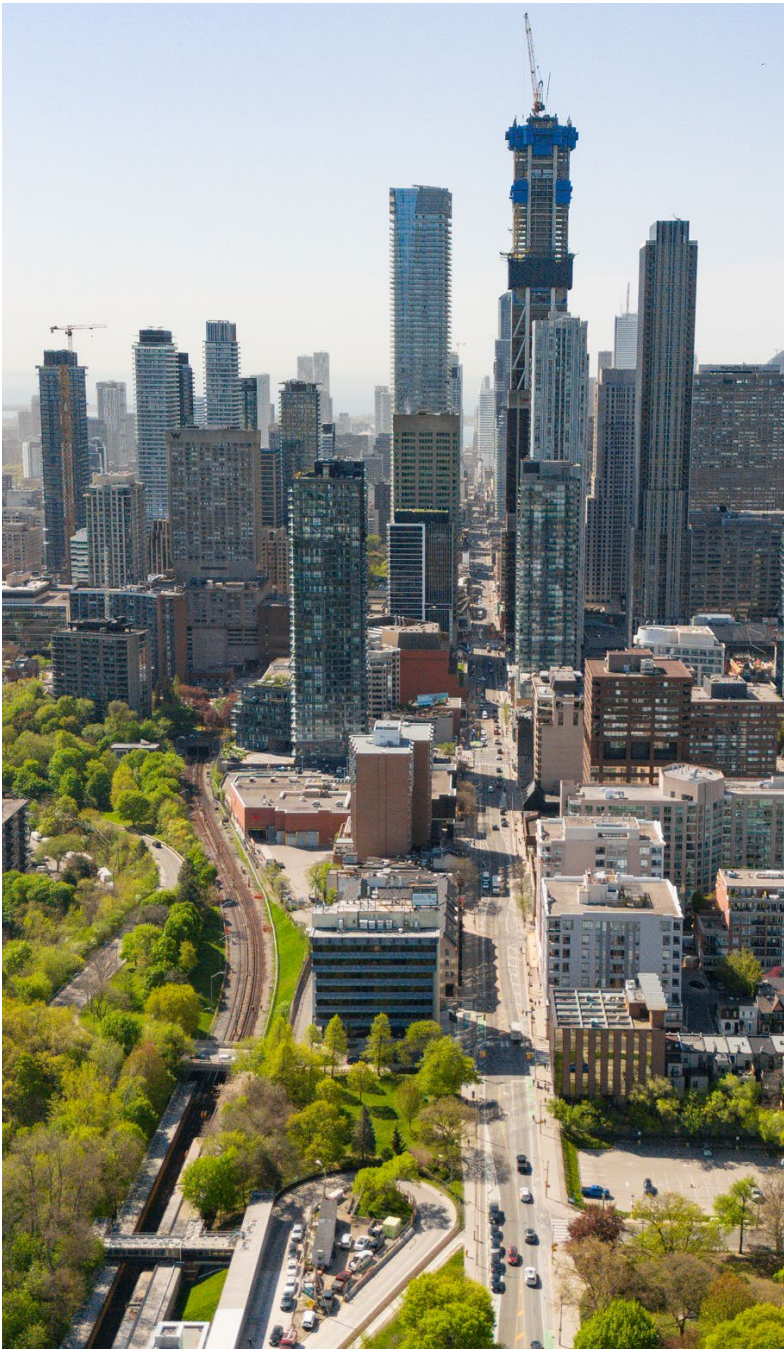
The Site is 0.09 hectares (0.21 acres) of land, positioned at the corner of Yonge Street and Aylmer Avenue in the heart of Toronto’s desirable Rosedale neighbourhood. Rosedale Station on TTC Subway Line 1 is less than 150 metres from the Property, providing efficient access to Line 2 at Bloor Station, as well as downtown Toronto. The general location provides the ultimate urban, walkable lifestyle with many of Toronto’s best dining, shopping and recreational amenities at the doorstep. The area is known for its upscale charm, with boutique shops, cafes, and fine dining along Yonge Street, blended with heritage buildings and new developments. Surrounded by affluent residential enclaves and green spaces like Ramsden Park and the Rosedale Ravine, the location strikes a balance between urban convenience and residential tranquility. Its proximity to Yorkville, the University of Toronto, and the downtown core makes it a sought-after destination for residents.

ModernTO is an initiative developed by CreateTO in collaboration with the City of Toronto’s Corporate Real Estate Management division to optimize the use of the City’s real estate assets. The plan focuses on unlocking eight strategically located, high-value City-owned sites to support key city-building goals, such as the development of affordable housing and other priorities. One of the properties identified for this program is 931 Yonge Street, which has been recognized for its potential to contribute meaningfully to housing creation, due in part to its transit-oriented location.

Building on this earlier effort, in May 2025, City Council approved the Toronto Builds Policy Framework (2025.PH21.4), which establishes a new approach to delivering a range of rental housing options on City lands. The framework is designed to guide the creation of inclusive, complete, and transit-oriented communities that meet the diverse needs of Toronto residents.

The Site is zoned for 18,800 square metres (202,361 square feet) of gross floor area, including a minimum non-residential gross floor area of 100 square metres (1,077 square feet), across a total building height of 100 metres (exclusive of mechanical penthouse). The proposed development concept demonstrates a 32-storey tower with 250 residential units. There is no requirement for underground parking on the Site. Zoning By-law 393-2024 was adopted by the City of Toronto Council on April 17 and 18, 2024. Zoning By-law 569-2013 was amended to establish appropriate development standards that will permit the development concept.

A 99-year land lease is being presented with the intention of providing long-term, quality housing options for future generations. Detailed transaction requirements and submission guidelines are provided in Sections 4 and 5 of the CIM. Submissions on the Owner’s form will be received on a specific date that will be communicated by the Advisor at least seven (7) days in advance (the “Submission Deadline”). All inquiries and submissions should be addressed to the attention of Dan Rogers, Jeff Lever, Reilly Hayhurst and Mike Murray.



KEY DEVELOPMENT STATISTICS

	PROPOSED DEVELOPMENT CONCEPT / ARCHITECTURAL PLANS	APPROVED ZONING (393-2024)
Site Area	835 sm / 8,988 sf	-
Total GFA	18,726 sm / 201,565 sf	Max. 18,800 sm / 202,361 sf
Residential GFA	18,576 sm / 199,950 sf	Max. 18,600 sm / 200,208 sf
Non-residential GFA	150 sm / 1,615 sf	Min. 100 sm / 1,077 sf
Total Units	250 proposed	-
Tower	1	1
Height	99.3 m (exclusive of mechanical penthouse)	100 m (exclusive of mechanical penthouse)
Vehicle Parking	2 accessible parking spaces at grade	Min. 1 visitor parking space Min. 1 accessible parking space



Total Site Area
0.09 ha / 0.21 ac



Existing Conditions
7-Storey Office Building



Maximum Permitted Development Density (GFA)
18,800 sm / 202,361 sf



Maximum Building Height
100 metres (32-Storeys)



Completed Approval Process
Zoning By-Law Amendment Approved



Required Approval Process
Site Plan Approval



Primary Development Type
Purpose-Built Rental



Interest Available
Leasehold



PRIME, TRANSIT-ORIENTED LOCATION

The subject Site is located on the southeast corner of Yonge Street and Aylmer Avenue in the heart of Rosedale. The general area provides residents access to a walkable, urban location with abundant amenities and excellent connectivity by public transit:

- **Transit:** Future residents can access TTC Subway Line 1 within a 2-minute walk, including being less than 150 metres from Rosedale Station as well as one stop from Line 2 at Bloor Station.
- **Retail:** Walkable daily retail amenities are available along Yonge Street as well as many others, including Yorkville within 10 minutes walking distance.
- **Recreation:** The local community offers numerous options for health and lifestyle amenities including the Ramsden Park, Severn Creek Park and trails in the Rosedale Ravine. Cyclists can also easily connect to the Don Valley trail as well as utilize bike lanes along Bloor Street.

CITY INCENTIVES AND SUPPORT

As set out in the adopted Council reports 2025.PH21.4 “Toronto Builds – A Policy Framework to Build More Affordable Rental Homes on Public Lands” and 2024.PH13.8 “Launching the Rental Housing Supply Program” the City has provided a number of incentives to support the delivery of the project, including:

- Exemptions for all affordable housing units under the Rental Housing Supply Program include:
 - Development charges
 - Parkland dedication requirements, where not already exempted by provincial legislation
 - Waiver of planning application fees
 - Waiver of building permit fees
 - A property tax exemption, subject to future City Council approval
- Implementing an expedited review process through the Priority Development Review Stream in the Development Review Division at the City of Toronto.

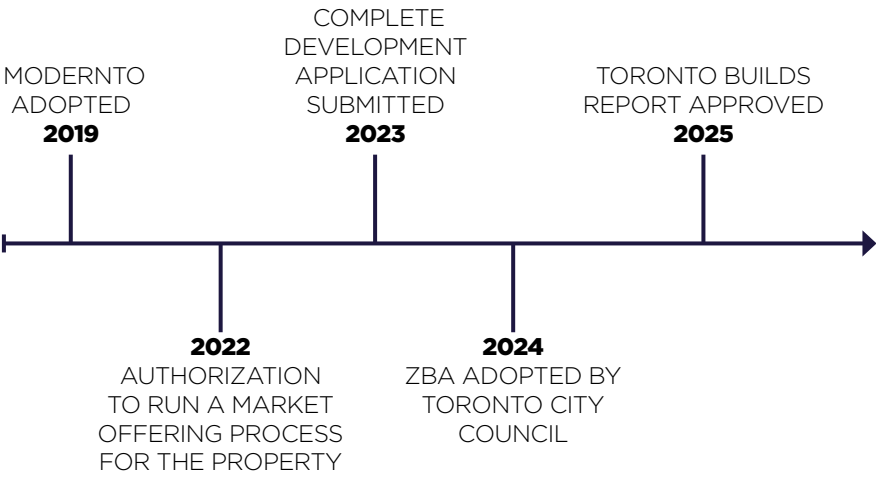
COMPELLING LAND LEASE OPPORTUNITY

The Site is presented to prospective developers pursuant to a long-term land lease. The proposed transaction structure will significantly reduce upfront development costs thereby enhancing project feasibility.

PREMIER DEVELOPMENT OPPORTUNITY WITH APPROVED ZONING

The Site is zoned for a maximum gross floor area of 18,800 square metres (202,361 square feet), including a minimum non-residential gross floor area of 100 square metres (1,077 square feet), across a total maximum building height of 100 metres (exclusive of mechanical penthouse). The proposed development concept demonstrates a 32-storey tower with 250 residential units. Notably, there is no requirement for underground parking, enhancing design and construction efficiency. The development benefits from clear, site-specific planning permissions offering investors a streamlined path to construction in a prime Toronto location approved through site specific By-law 393-2024.

PROJECT HISTORY



STRONG RENTAL MARKET FUNDAMENTALS

The rental market within the Greater Toronto Area was relatively balanced as of Q1 2025 with an overall vacancy rate of 3.5%. Despite new purpose-built rental completions reaching a 30-year high, supply is still not keeping pace with demand.

The most comparable purpose-built rental building in the vicinity is The Ivy - one of the best performing projects in the City. Located one kilometer south of the Site, this project was completed in 2024 and has a vacancy rate of only 2.2%, well below the GTA average. As of Q1 2025, average in-place rents are \$5.13 per square foot, with some leases being completed at \$5.72 per square foot. There is very little competitive product in the immediate area, positioning the subject Property strategically to capture tenant demand.

PROCESS & SUBMISSION EVALUATION

Proponents are invited to submit a Confidentiality Agreement to the listing team to receive access to the online data room, which contains additional information on the Property, including the Offering Guidelines. The Owner has adopted a negotiated transaction process. Based on information contained in the CIM and other information that may be made available through the online data room, interested parties may submit a proposal, on the Owner's Form of Term Sheet that is available for download in the online data room that addresses the requirements outlined under "Submission Guidelines". Submissions must be submitted by the deadline on the Owner's Form of Term Sheet. If Proponents have any questions about the proposal submission or process, please contact the Cushman & Wakefield listing team at the contact details provided.

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