

FOR SALE

MIXED-USE REDEVELOPMENT OPPORTUNITY



1088 PROGRESS AVENUE, SCARBOROUGH



**CUSHMAN &
WAKEFIELD**

Offering at a Glance

Cushman & Wakefield's National Capital Markets Group ("C&W" or "Cushman & Wakefield" or "Advisor") is pleased to present to the market on behalf of the Receiver, 100% freehold interest in 1088 Progress Avenue, Scarborough, Ontario (the "Property" or "Site").

Located along the Sheppard Avenue corridor in the heart of Scarborough, the Property offers an opportunity to acquire a development site within one of Toronto's largest employment, education, and commercial nodes. The Property benefits from existing approvals for a mixed-use development comprising two residential towers containing 309 residential units and approximately 280,324 square feet of gross floor area, while historical planning work has also contemplated townhouse and mid-rise built forms, illustrating the flexibility of the Site and its potential to accommodate a range of residential development formats, subject to municipal review and approval. The surrounding area continues to experience significant residential investment and intensification, with a pipeline of proposed developments representing more than 11,000 residential units and 10.5 million square feet of gross floor area. Complementing these development fundamentals, the Property benefits from proximity to Scarborough Town Centre, Centennial College's Progress Campus, the University of Toronto Scarborough, Highway 401, and the future Scarborough Subway Extension, which will introduce new stations at Scarborough Town Centre, Sheppard Avenue East, and McCowan Road.

The Property is offered for sale on an unpriced basis. Interested purchasers will be required to execute and submit the Receiver's form of Confidentiality Agreement prior to receiving the confidential information on the Property. Submission of offers will be on a specific date that will be communicated by the Advisor at least seven (7) days in advance. All inquiries and offers should be addressed to the attention of Dan Rogers, Reilly Hayhurst and Mike Murray at the address provided within.



Opportunity Highlights



Strategic Scarborough Centre Location

The Property is strategically located along the Sheppard Avenue corridor within one of Toronto's largest employment, education, and commercial nodes. The surrounding area is anchored by Scarborough Town Centre, one of the GTA's premier regional shopping destinations, and benefits from a broad range of retail, dining, service, and community amenities. The Property is also situated within a well-established post-secondary education hub, with Centennial College's Progress Campus located within walking distance and the University of Toronto Scarborough located nearby. Together, these institutions support a significant population of students, faculty, and staff that contribute to ongoing housing demand and economic activity within the area. Accessibility is further enhanced by immediate access to Highway 401, extensive TTC bus service, and the future Scarborough Subway Extension, which will introduce three new subway stations, including stations at Scarborough Town Centre and Sheppard Avenue East and McCowan Road, further strengthening connectivity throughout the eastern GTA and reinforcing Scarborough Centre's role as a major urban growth centre.



Flexible Development Potential

The Property benefits from existing planning approvals permitting a mixed-use development comprised of two residential towers of 13 and 18-storeys with a 3-storey podium containing 309 residential units and approximately 280,324 square feet of gross floor area, including ground-floor commercial space. The broader development has already demonstrated successful implementation through the completion of Phase 1, consisting of 105 stacked townhouse units immediately south of the Property. In addition to the approved high-density concept, alternative development scenarios were previously contemplated for the Site, including a 76-unit stacked townhouse development and an eight-storey mixed-use residential building containing 155 residential units. These development scenarios illustrate the flexibility of the Site and suggest that a range of residential development formats, including high-density, mid-rise, townhouse, and seniors housing forms, may warrant consideration by a future owner, subject to municipal review and approval.



Established Residential Development Node

The Property is located within an active residential development area characterized by a range of housing forms and ongoing investment. The surrounding area includes several purpose-built rental projects, including the 1,285-unit Alta Rentals development currently under construction near Scarborough Town Centre. In addition, there are numerous proposed residential developments at various stages of the planning process which, if developed, would introduce more than 11,000 residential units and approximately 10.5 million square feet of gross floor area to the surrounding node. The local townhouse market has also demonstrated consistent activity, with recent resales generally ranging from approximately \$500,000 to over \$700,000 per unit. Notably, townhouse resales within Phase 1 of the broader development, located immediately south of the Property, achieved sale prices of approximately \$610,000, providing evidence of market acceptance for townhouse-oriented housing within the immediate area.



Property Details

PIN:	061770643
Land Area:	40,031 sf / 0.92 ac
Frontage:	+/- 131 feet along Progress Ave +/- 313 feet along Sheppard Ave E
Official Plan:	Apartment Neighbourhoods
Zoning:	Apartment Residential (A) Neighbourhood Commercial (NC)

Approved Development Concept

Total Gross Floor Area (GFA):	280,324 sf
Residential GFA:	269,560 sf
Non-Residential GFA:	10,764 sf
Building Type:	Two High-Rise Towers
Storeys:	13 and 18-storeys
Units:	309

Alternative Development Concepts

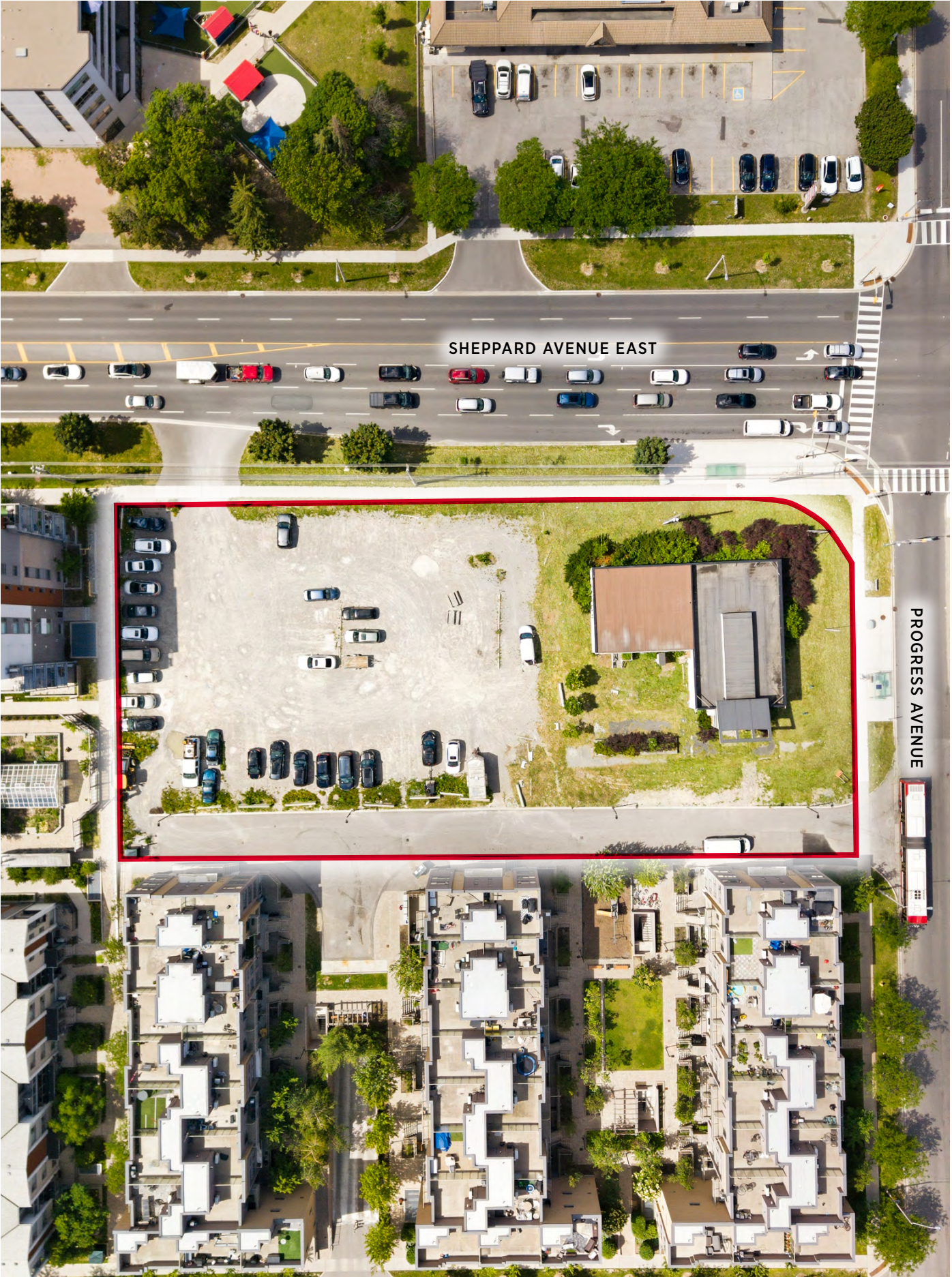


- Stacked Townhouse
- » 76 units
 - » 3 to 4-storeys in height



- Midrise Residential
- » 155 units
 - » 8-storeys in height
 - » Ground-floor commercial space

**The above concepts are approximate and require approvals.*



Location Highlights

The Property is strategically located along the Sheppard Avenue corridor in Scarborough, benefiting from a highly accessible location within one of Toronto’s largest employment, education, and commercial nodes. The area is anchored by the nearby Scarborough Town Centre, one of the GTA’s largest regional shopping destinations with more than 250 retailers, restaurants, entertainment venues, and daily services. Additional nearby amenities include major grocery stores, restaurants, banks, fitness facilities, and community services, providing a complete range of amenities for residents and businesses alike.

The Property is situated within one of Toronto’s most significant post-secondary education clusters. Centennial College’s Progress Campus, the institution’s largest campus, is located within walking distance and serves thousands of students annually across a broad range of business, technology, engineering, hospitality, and culinary programs. The surrounding area also benefits from the presence of the University of Toronto Scarborough and several other educational institutions, contributing to a substantial population of students, faculty, and staff that support housing demand and economic activity within the area.

The Property has immediate access to Highway 401 via the Progress Avenue interchange, providing convenient east-west travel throughout the Greater Toronto Area. Public transit is readily available with TTC bus routes operating along Progress Avenue, Markham Road, and Sheppard Avenue, offering direct connections to Scarborough Centre and the broader Toronto transit network. The area is also poised to benefit from the Scarborough Subway Extension, which will introduce three new subway stations, including stations at Scarborough Town Centre and Sheppard Avenue East and McCowan Road. Upon completion, the extension is expected to enhance connectivity between Scarborough and the rest of Toronto while further reinforcing Scarborough Centre’s role as a major urban growth centre.

Demographics - 3km Radius

 **100,600**
Total Population

 **3**
Average Household Size

 **39**
Average Age

 **\$93,500**
Average Household Income



Area Amenities

- 1 Tim Hortons
- 2 Esso
- 3 CIBC
- 4 Shoppers Drug Mart
- 5 Food Basics
- 6 Fat Bastard Burrito
- 7 Subway
- 8 Canadian Tire
- 9 Mark's
- 10 Town Centre Plaza II
- 11 Swiss Chalet
- 12 Milestones
- 13 Scaddabush Italian Kitchen & Bar
- 14 Real Canadian Superstore
- 15 The Keg Steakhouse + Bar
- 16 McDonald's
- 17 Kennedy Commons
- 18 Walmart Superstore
- 19 No Frills
- 20 Dollarama

Parks & Leisure

- 1 Burrows Hall Park
- 2 Woburn Park
- 3 Ellesmere Ravine
- 4 The Meadoway
- 5 Confederation Park
- 6 Albert Campbell Square



Policy Overview

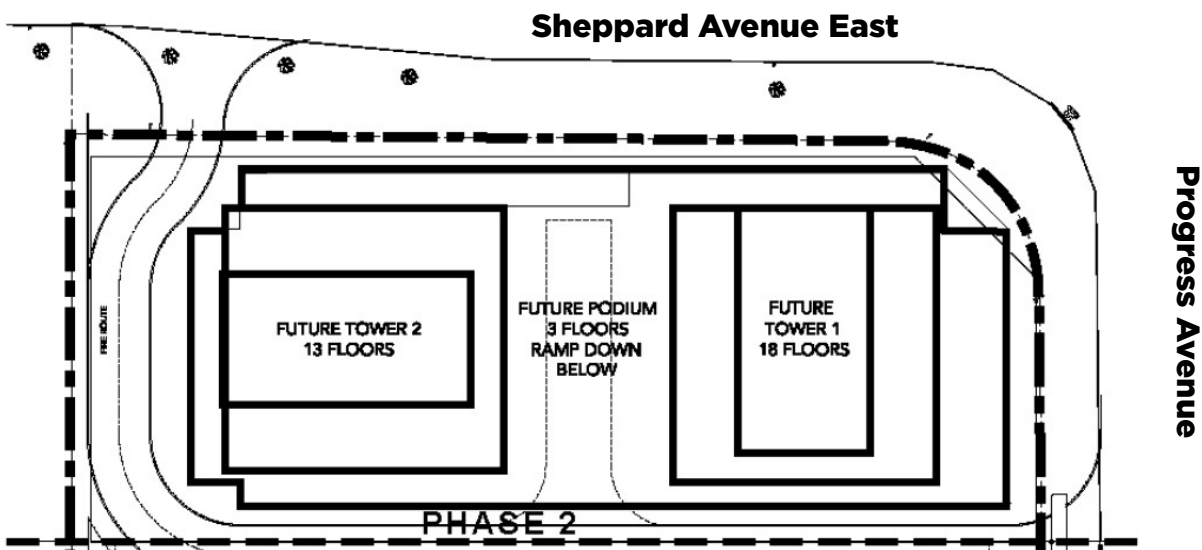
Policy	Notes
Official Plan - Apartment Neighbourhoods	Apartment Neighbourhoods are distinguished from low-rise Neighbourhoods because a greater scale of buildings is permitted and different scale-related criteria are needed to guide development. While built up Apartment Neighbourhoods are stable areas of the City where significant growth is not anticipated on a city-wide basis, opportunities exist for additional townhouses or apartments on underutilized sites, including new rental housing.
Site and Area Specific Policy - 117	SASP 117 permits a maximum net residential density of 150 units per hectare with a cap of 1,600 total units. The density may be redistributed across the site to achieve varied building heights and appropriate transitions to adjacent uses, subject to compliance with prescribed height limits. Rapid transit stations and associated facilities are permitted and are excluded from gross floor area calculations. Recreational and cultural uses with ancillary commercial space (up to 20,000 sf) are permitted at the southeast corner of Sheppard Avenue East and Progress Avenue. The lands shown as 'Block A' allows for the development of a maximum of 414 residential units.
Zoning - FZ - Scarborough (Malvern), Community - Apartment Residential (A) and Neighbourhood Commercial (NC) - 132 - 139 - 427 - 432 - 436 - 437 - 438 - 539 - 540 - 680 - 681	The Former Zoning By-law was amended to allow for building heights ranging from 13 to 18-storeys and a maximum of 414 dwelling units. Additionally, up to 25,005 sf of non-residential gross floor area for uses such as retail, personal services, offices, financial institutions, and coffee shops are permitted. The Zoning has various other provisions related to setbacks, parking, and bed-room units. Additional information can be found here - By-law 1060-2013.

Flexible Development Potential

An Official Plan Amendment and Zoning By-law Amendment were originally submitted in 2007 and approved in July 2013, permitting a two-phase mixed-use development. Phase 1, consisting of 105 stacked townhouse units within three residential blocks ranging from three to four-storeys above a shared underground parking structure, has since been severed from the larger site and developed. The successful development of Phase 1 provides a built-form precedent for lower-density residential development within the broader project lands and demonstrates market acceptance of townhouse-oriented housing in this location.

The Site pertains to Phase 2 and comprises approximately 0.92 acres of development land. The approved permissions contemplate the development of two residential towers of 13 and 18-storeys atop a three-storey podium, containing a total of 309 residential units and approximately 280,324 square feet of gross floor area. The approved scheme also includes approximately 10,764 square feet of ground-floor commercial space.

As part of the planning and approval process, two alternative development concepts were also contemplated for the Site, including a 76-unit stacked townhouse development and an eight-storey mixed-use residential building containing 155 residential units and ground-floor commercial space. The owner ultimately elected to advance the two-tower mixed-use concept, which formed the basis of the approvals granted in 2013. The consideration of these lower-density forms of development demonstrates the flexibility of the Site and suggests that a range of development outcomes may be supportable, subject to municipal review and approval. Similarly, the scale and density contemplated under the approved two-tower scheme may lend themselves to alternative residential formats, including seniors housing development, thereby broadening the range of potential redevelopment opportunities available to a future owner.



Agreements

Various agreements applicable to the subject development are available in the data room for review.

Market Context

Purpose Built Rental

There are also a number of under construction and proposed purpose built rental developments within the surrounding area of the Property. In terms of projects that are under construction, the most notable is Alta Rentals, which is just outside of Scarborough Town Centre. Development broke ground in October 2025 within initial occupancy set for Q3 2029. The development will consist of 3 buildings and will bring 1,285 rental units and 1.1 million square feet to the node.

There are also various proposed projects in the surrounding area of the Property at various stages of the entitlement process. Projects range in height from 8 to-59 storeys and vary from boutique developments to multi-phased master planned communities. Of the 35 total buildings proposed, 19 are currently approved for a total of over 6,000 units and nearly 6.5 million square feet of density. Additionally, if all approved, the node would see a total of over 11,000 units and 10.5 million square feet of total GFA.



Townhouse Transaction Activity

The immediate area has demonstrated strong demand for newer townhouse product, with recent resale transactions generally ranging from approximately \$500,000 to over \$700,000 per unit. The majority of sales involved two- and three-bedroom units ranging from approximately 900 to 1,300 square feet, indicating sustained purchaser demand across a variety of unit configurations and price points. Notably, two townhouse resales within Phase 1 of the broader development, located immediately south of the Property at 50 Orchid Place Drive and 70 Orchid Place Drive, achieved sale prices of approximately \$611,000 and \$610,000, respectively, providing direct evidence of market acceptance for townhouse-oriented housing within the immediate area.



Submission Guidelines

Interested parties will be required to execute and submit the Receiver's form of Confidentiality Agreement ("CA") prior to receiving detailed information on the Property which may be accessed by an online data room. Submission of offers will be on a specific date that will be communicated by the Advisor at least seven (7) days in advance.

Price

The Property is offered for sale on an unpriced basis.

Submissions

Offers are to be submitted to the Advisors at:

Dan Rogers, Reilly Hayhurst and Mike Murray
Cushman & Wakefield ULC
161 Bay Street, Suite 1500
Toronto, ON M5J 2S1 | Canada

[DOWNLOAD CA HERE](#)

Contact

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