PARTNERSHIP OR SALE OPPORTUNITY

APPROVED MID-RISE RESIDENTIAL DEVELOPMENT OPPORTUNITY

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665-671 SHEPPARD AVENUE WEST, TORONTO

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CUSHMAN & WAKEFIELD

Offering at a Glance

Situated along Sheppard Avenue West in the heart of North York, the Property presents a compelling development opportunity in one of Toronto's most established and transit-connected urban corridors. The Property benefits from exceptional accessibility, with convenient access to both the Yonge–Sheppard and Downsview transit networks, including TTC subway, bus, and regional transportation services. The surrounding area is highly amenitized and walkable, offering an extensive range of retail, dining, parks, schools, and community facilities within close proximity, while also benefiting from strong connectivity to Highway 401 and major employment nodes across the GTA.

The Site has been advanced through the City of Toronto development application process, with Official Plan and Zoning By-law Amendments being approved in July 2024. The most recent development concept is for a 14-storey, 256 unit mixed-use building with ground floor retail and a total gross floor area of 225,739 square feet and an FSI of 7.41. The residential unit mix consists of one-bedroom, two-bedroom units and three-bedroom units.

The Property is offered on an unpriced basis. Interested partners or purchasers will be required to execute and submit the Vendor's form of Confidentiality Agreement prior to receiving the information on the Offering. Submission of offers will be reviewed on an as-received basis. All inquiries and offers should be addressed to the attention of Dan Rogers, Jeff Lever, Reilly Hayhurst and Mike Murray at the address provided within.

Opportunity Highlights

Connected North York Location
The Property is well-positioned just west of Bathurst Street and Sheppard Avenue West within an established North York residential node offering strong transit, amenity, and highway connectivity. The surrounding area benefits from mature neighbourhood infrastructure, convenient TTC bus routes along both Bathurst and Sheppard, proximity to Line 1 via Sheppard West Station, and nearby retail, parks, schools, and community services. With efficient access to Allen Road, Highway 401, and Highway 400, the Property offers a highly functional location that supports long-term residential demand and continued transit-oriented intensification along the Sheppard corridor.

Recreation and Lifestyle Amenity Base
The Property benefits from close proximity to Earl Bales Park, one of North York's premier recreational destinations. The park offers an extensive range of year-round amenities, including walking and nature trails, sports fields, playgrounds, picnic areas, off-leash dog areas, and seasonal ski and snowboard facilities. This significant green space provides a major lifestyle amenity for future residents within an established urban neighbourhood.

Approved Development Opportunity
The Site has been advanced through the development application process and received Official Plan and Zoning By-law Amendment approval in July 2024. The most recent development concept provides for a 14-storey mixed-use building with ground-floor retail, 256 residential units, and approximately 225,739 square feet of gross floor area, representing an FSI of 7.41 times the lot area. With a balanced unit mix, 130 underground parking spaces, and a built form that supports meaningful residential density along the Sheppard corridor, the Property offers purchasers a clear path toward redevelopment, subject to any Minor Variance application required to achieve the stated height and gross floor area.

Site Area	30,471 sf
Height (ST)	14 ST
GFA	225,739 sf
Residential	223,934 sf
Non-residential	1,806 sf
FSI	7.41
Units	256
Avg. Unit Size	744 sf
Parking	130

Poised for Growth
The Greater Toronto Area is forecast to grow by 41.3% by 2046 - underscoring the need for intensification and compact housing forms in key municipalities such as the City of Toronto. This area has yet to experience significant intensification despite its access to transit and amenities, making it an ideal target for development and critical to achieving provincial and municipal density targets require to match anticipated growth.

Property Details

Address	665-671 Sheppard Avenue West, Toronto
PINs	102020480, 102020479, 102020478, 102020477
Site Area	30,471 sf
Zoning	CR 6 (C1.0; R6.0) SS3 (x1018)
Official Plan	Mixed Use Areas
Secondary Plan	Sheppard West/Dublin Secondary Plan – Mixed Use Area 'A'
Existing Improvements	Detached Houses - Unoccupied

Location Highlights

North York - Bathurst & Sheppard

Located just west of the intersection of Bathurst Street and Sheppard Avenue West, the Property is positioned within one of North York's most established and strategically connected urban submarkets. The area benefits from North York's strong residential density, diverse demographic base, and proximity to major employment nodes, while offering residents convenient access to transit, retail amenities, institutional uses, and regional transportation infrastructure. This section of North York is characterized by mature neighbourhoods, stable long-term demand fundamentals, and continued intensification driven by transit-oriented growth across the broader Sheppard corridor.

The Bathurst and Sheppard intersection functions as a highly accessible local node with strong connectivity across Toronto's transit network. The Property is directly serviced by frequent TTC bus routes along both Bathurst Street and Sheppard Avenue West, including the 84 Sheppard West and 7 Bathurst routes, providing seamless east-west and north-south access. Sheppard West Station, located just east of the Property, offers direct access to TTC Line 1, connecting residents efficiently to Yorkdale, Midtown, Downtown Toronto, and the Vaughan Metropolitan Centre. This immediate proximity to higher-order rapid transit significantly enhances commuter convenience and supports sustained residential demand.

The surrounding area offers a well-established mix of retail, service, and commercial amenities that support day-to-day convenience. The Sheppard corridor is anchored by numerous neighbourhood plazas, grocery stores, restaurants, medical offices, and professional services, while larger destination retail is readily accessible at nearby Yorkdale Shopping Centre, one of Canada's premier regional shopping destinations. Additional nearby commercial nodes along Avenue Road, Wilson Avenue, and Allen Road further reinforce the Property's accessibility to a broad range of shopping, dining, and lifestyle amenities.

The neighbourhood is also supported by a strong network of parks, schools, and community facilities that contribute to its long-term livability. Nearby green spaces include Earl Bales Park, a major recreational destination offering extensive trails, sports fields, ski facilities, and year-round outdoor programming, as well as smaller local parks that provide family-oriented recreational opportunities. The area is further complemented by established educational institutions, community centres, and healthcare facilities, enhancing its appeal to families, professionals, and downsizers alike.

From a regional access perspective, 665 Sheppard Avenue West benefits from exceptional connectivity to Toronto's major transportation corridors. The Property is minutes from Allen Road, Highway 401, and Highway 400, providing efficient vehicular access throughout the Greater Toronto Area and to key surrounding markets including Vaughan, Richmond Hill, and Markham. This combination of rapid transit accessibility, established neighbourhood infrastructure, and direct highway connections positions the Property as a highly functional and desirable residential location within North York's evolving urban fabric.

Distance to Major Commuter Routes

1.8 km
Sheppard West Subway Station

3.5 km
Downsview Park GO Station

2.5 km
Hwy 401 / William R Allen Rd Interchange

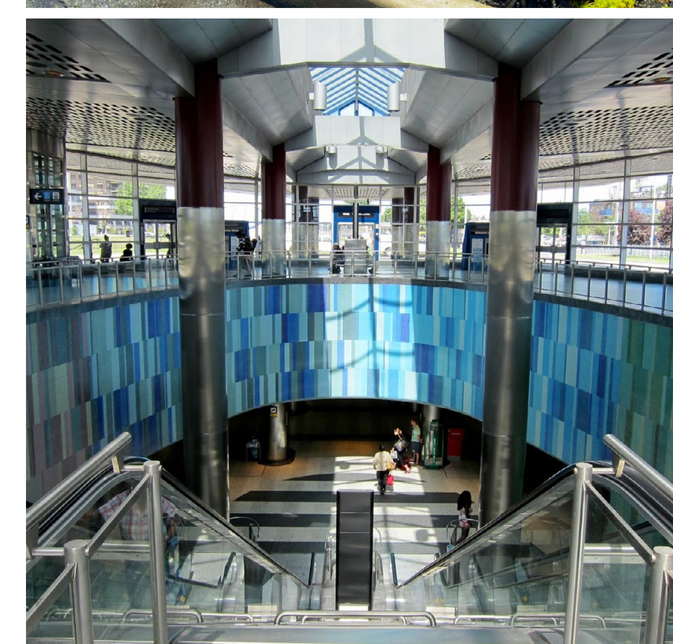
Area Demographics - 5km

328,600
Population

$131,500
Avg. Household Income

41
Avg. Age

3
Avg. Family Size



Area Amenities

1. Metro
2. Healthy Planet
3. Starbucks
4. Tim Hortons
5. Bagel World
6. NOFRILLS
7. Baycrest Centre
8. Baycrest Arena
9. Rexall
10. Humber River Hospital
11. Btrust Supermarket
12. Tim Hortons
13. CIBC
14. Metro
15. Value Village
16. Burger King, Swiss Chalet, Subway
17. Wynn Fitness
18. Best Buy
19. Costco
20. The Home Depot
21. LCBO
22. Michaels

Planning Overview

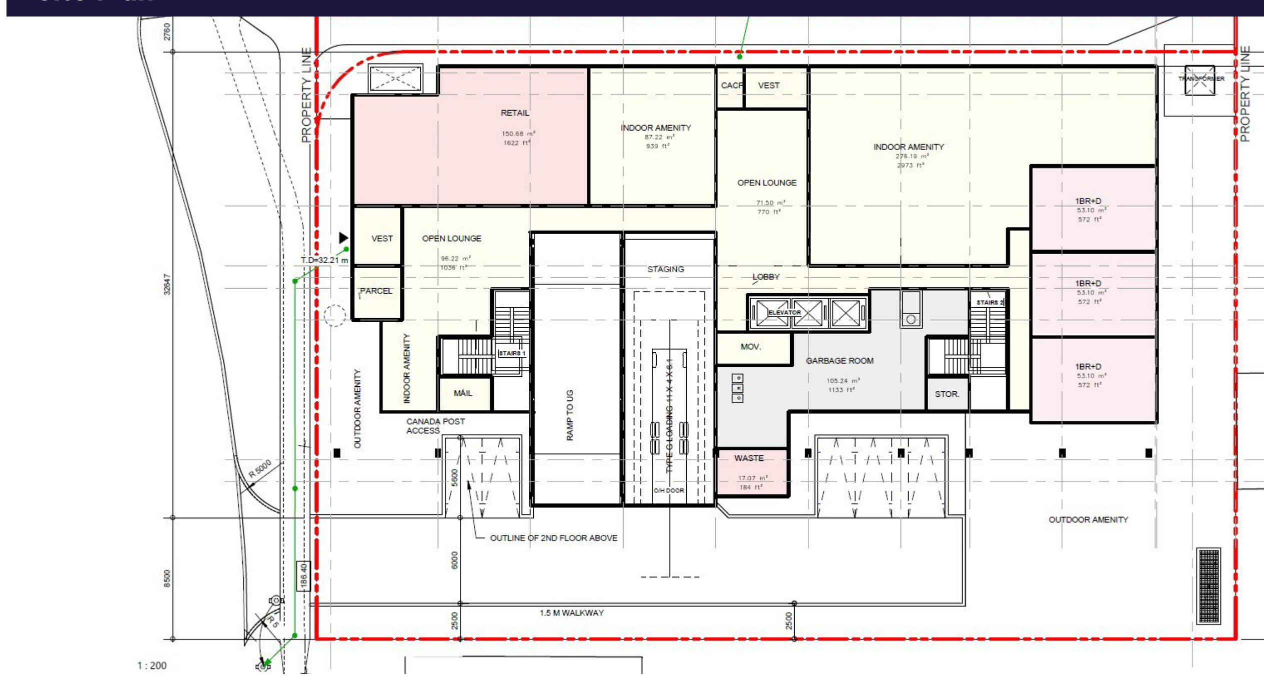
Policy	Description
Official Plan – Mixed Use Areas	Mixed Use Areas are intended to accommodate most of the increase in jobs and population anticipated by the Official Plan's growth strategy over the coming decades. Mixed Use Areas are made up of a broad range of commercial, residential and institutional uses, in single use or mixed use buildings, as well as parks and open spaces and utilities.
Sheppard West/Dublin Secondary Plan – Mixed Use Area 'A'	The Mixed-Use Area 'A' designation of the Secondary Plan applies to the primary commercial areas, including the subject lands. The primary commercial areas for the Secondary Plan Area are to be located at the Bathurst/Sheppard, Wilson Heights/Sheppard and Allen/Sheppard intersections on lands designated Mixed Use Area A.
Zoning – CR 6 (C1.0; R6.0) SS3 (x1018)	The subject Site is zoned CR 6 (c1.0; r6.0) SS3 (x1018) (Commercial Residential) and is subject to Exception 1018 through site specific zoning by-law 362-2025. The CR, Commercial Residential zoning category permits a variety of uses including apartment house dwellings, offices, public library, places of worship, retail stores, restaurants, and personal service shops. Exception 1018 provides development standards for GFA, building height setbacks and parking spaces the approved development concept.

Approved Development Concept

The Site has been advanced through the City of Toronto development application process, with Official Plan and Zoning By-law Amendments being approved in July 2024. The most recent development concept is for a 14-storey mixed-use building with ground floor retail. The development contains 256 dwelling units for a total gross floor area of 225,739 square feet, resulting in an FSI of 7.41 times the lot area. The residential unit mix consists of 44.53% one-bedroom units, 42.58% two-bedroom units and 12.89% three-bedroom units. A total of 130 underground parking spaces will be provided. The development statistics highlighted below differ from the zoning approvals granted in July 2024. The zoning approvals are for 11-storey mixed-use building, however the Owner is currently pursuing a Minor Variance application to achieve the stated GFA and height below.

Site Area	30,471 sf
Height (ST)	14 ST
GFA	225,739 sf
Residential	223,934 sf
Non-residential	1,806 sf
FSI	7.41
Units	256
Average Unit Size	744 sf
Parking	130

Site Plan



Market Context

The Property benefits from strategic market timing as an approved development site at a point in the cycle when competing supply is limited and buyer/renter attention is increasingly concentrated on deliverable, lower risk opportunities. Within the surrounding area, there are only two condo projects and three rental projects under construction, with one of the condo projects already 90% sold. This creates a favourable near-term competitive landscape, where an approved project can enter the market with limited active product and a clearer path to capturing demand.

The longer-term pipeline remains significant. There are approximately 38 proposed projects in the surrounding area, consisting of a mix of developments initially targeting condominium product as well as purpose-built rental buildings. Across the broader submarket, this represents 31,619 proposed units, highlighting that future supply is largely weighted to projects that are still going through the planning and approvals process. Importantly, proposed supply is notably more constrained in the immediate Bathurst and Sheppard area. Along the Sheppard Avenue West corridor, only 2,021 units are currently proposed with projects over 100 units, positioning the site to capture local demand with less direct nearby competition, while still benefiting from the broader North York amenity base and transit connectivity (including convenient bus access to the Yonge–Sheppard node).

Area Market Activity

Active Condominium Projects

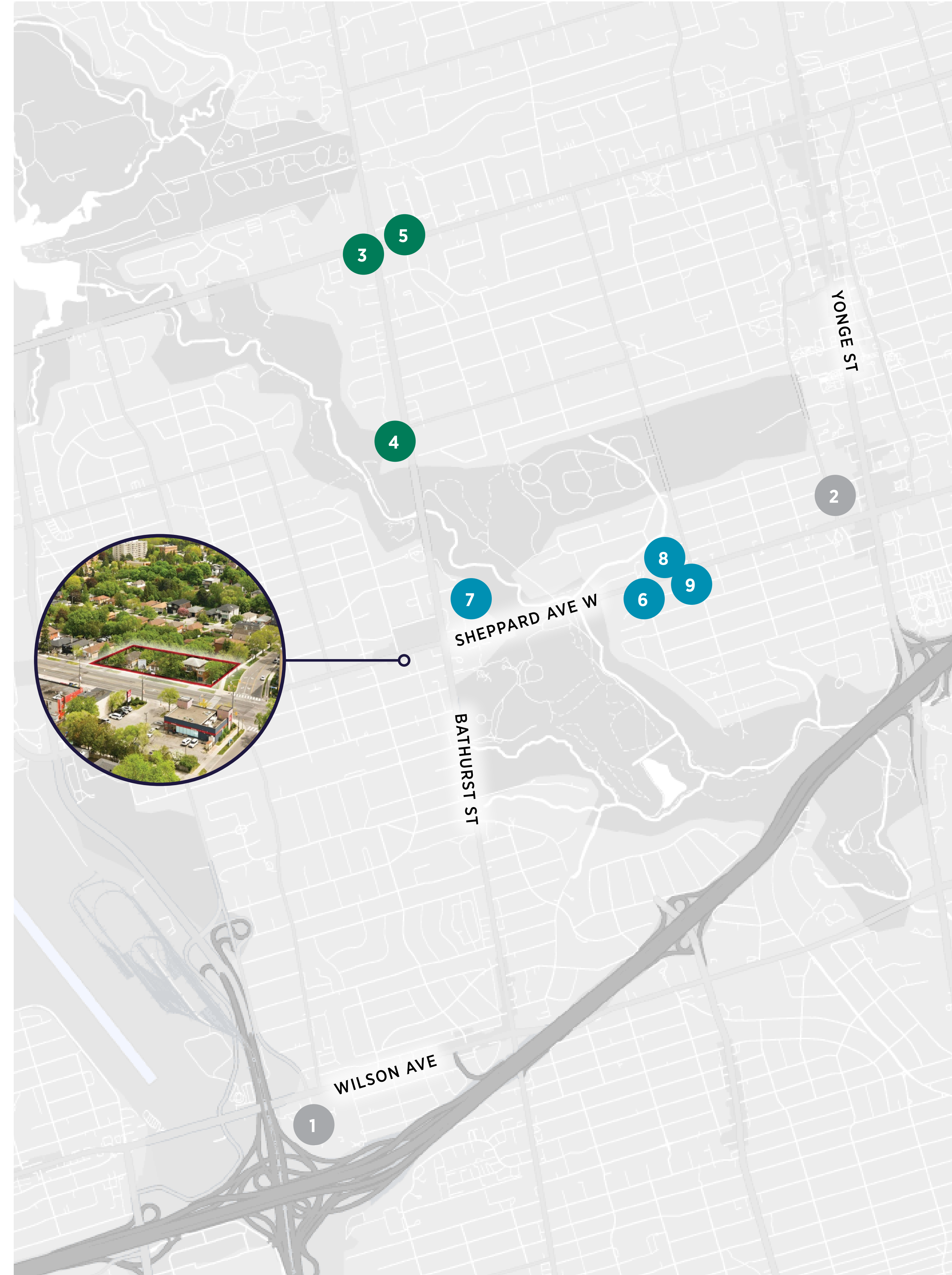
	Project	Occ. Date	Status	Storeys	# of Suites	% Sold	Sold $ (psf)	Unsold $ (psf)
1	Express 2 Condos 6 Tippett Rd	Apr-27	U/C	16	395	69%	$1,329	$1,365
2	NorthCore Condos 53 Sheppard Ave W	Sep-26	U/C	16	361	90%	$1,489	$1,507
	Total / Average				**756**	**79%**	**$1,409**	**$1,436**

Rental - Under Construction

	Project	Occ. Date	Construction Date	Total Buildings	Storeys	Total Suites	Total GFA (sf)
3	Bathurst / Brenthall 4949 Bathurst St	Jan-29	Oct-25	3	17	782	614,914
4	Bathurst / Ellerslie 4700 Bathurst St	Jul-28	Dec-25	1	12	308	224,253
5	Bathurst / Finch 4926 Bathurst St	Nov-26	Dec-23	1	9	170	176,139
	Total / Average					**1,260**	**1,015,306**

Proposed Residential Projects - Over 100 Units

	Project	Status	Total Buildings	Storeys	Total Suites	Total GFA (sf)	Residential GFA
6	Bogert Condos - Bldgs 1 - 5 314-316 Bogert Ave	Approved	5	11 - 29	1,372	806,797	775,151
7	Sheppard / Canyon 500 Sheppard Ave W	Application	1	35	331	244,727	244,727
8	Former Addington Park Condos 258-270 Sheppard Ave W	Approved	1	9	206	157,101	150,085
9	Senlac / Sheppard 245-255 Sheppard Ave W	Approved	1	11	112	127,488	122,633
	Total / Average				**2,021**	**1,336,113**	**1,292,596**



Submission Guidelines

Cushman & Wakefield ULC has been retained as exclusive Advisor to market on behalf of the Vendor, a partnership or 100% freehold interest in 665-671 Sheppard Avenue West, Toronto, ON (the "Property" or "Site"). Interested parties 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. Submission of offers will be reviewed on an as-received basis.

Price

The Property is offered for sale on an unpriced basis.

Submissions

Offers are to be submitted to the Advisors at:

Dan Rogers, Jeff Lever, Reilly Hayhurst & Mike Murray
Cushman & Wakefield ULC
161 Bay Street, Suite 1500
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CUSHMAN & WAKEFIELD

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