



6 CANVARCO ROAD
COMMERCIAL DEVELOPMENT LAND
TORONTO, ON





DEVELOPMENT SNAPSHOT



36,188 SF
SITE AREA



165 x 220
LOT DIMENSIONS (FT)



**LIGHT
INDUSTRIAL
(M1) ZONING
DESIGNATION**

THE OPPORTUNITY

Jones Lang LaSalle Real Estate Services Inc. (“JLL” and/or the “Advisor”) has been retained on an exclusive basis to offer for sale 6 Canvarco Road, Toronto (the “Property”). The Property represents an opportunity to acquire a 100% freehold interest in 36,188 square feet (“sf”) of development land in Toronto’s coveted Thorncliffe Park neighborhood. The Property is located four minutes south of the future Crosstown LRT “Laird” station which will connect Thorncliffe to the entire Greater Toronto Area and promote intensification and commerce in the node. A conglomeration of adjoining property owners is currently appealing the existing zoning bylaws to decrease development regulation in the area. This appeal enhances value for investors in the Property by serving as a precedent for requesting generous zoning flexibility with the City of Toronto during the development process.

CLEAR PATH TO DEVELOPMENT

LOCAL AREA TRANSFORMATION

The Thorncliffe node is currently undergoing significant intensification which will be accretive to property values in the area over the coming years. The Laird in Focus Study clearly outlines the Municipality’s objectives to create new green space, improve amenities, support employment lands to promote business development in the area and to re-establish Laird Drive as a central commuting and business corridor. The community’s objective is to further develop and gentrify Laird Drive by enabling commercial real estate development in the Core Employment Lands. This fact, in tandem with the existing appeals being sought by neighboring property owners for greater density, massing and conversion/removal of Employment Lands under OPA Amendment No. 231 will provide owners of the Property flexibility during the development process.

RARE FLEX OFFICE OR LAST-MILE INDUSTRIAL DEVELOPMENT OPPORTUNITY

The Property is currently zoned for Light Industrial (M1) use and a prospective purchaser could, as-of-right, develop an office or industrial facility that is 3-storeys (18 m), and has a maximum floor-plate of 27,141 sf. Under the current zoning, the Property could serve as an excellent site for food processing, consumer goods warehousing, a medical research laboratory or a private office. Currently, OPA Amendment No. 231 is being appealed to give local property owners greater density and to remove the areas Employment Lands designation. The removal or conversion of the Employment Lands, a City of Toronto designation that specifies the cities preferred use for a site, will benefit prospective purchasers looking to hold the site for the medium to long term by enabling additional retail uses such as a day-care facility, car showroom, or restaurant. It is also probable that a successful appeal would expand the permissible uses for office, industrial and mixed-use properties and that developers will be granted favorable variances throughout the appeals process.



INVESTMENT HIGHLIGHTS

UNPARALLELED CONNECTIVITY

The Property benefits from superb connectivity to the Greater Toronto Area resulting from excellent transportation options available within the node. The Property is situated close to Donlands and Eglinton subway stations and offers immediate access to the TTC line 56 bus route along Laird Drive. Once complete, the Crosstown LRT will service the property, with Laird station being located nearby. Public transit options, in conjunction with easy access to the Don Valley Parkway express, provide short commuting times throughout the GTA. The Financial Core, Yorkville, East York and the Lakeshore are all accessible within 15 minutes of the Property.

THE 2021 CROSTOWN LRT, LAIRD STATION

The Crosstown light rail transit line is currently under construction and will run along Eglinton avenue between Mount Dennis and Kennedy station. Residents and employers in the Property's node will benefit significantly from the improved business and commuter accessibility that Laird Station will provide. Laird Station will grant users of the Property with unparalleled connectivity to the 98 subway stations located throughout the Greater Toronto Area. Currently under construction, Laird Station, a part of the Metrolinx Crosstown LTR, is located four minutes north from the Property and is slated for completion in 2021.

FAVOURABLE MARKET CONDITIONS

Positive market conditions, planned intensification of the node and fiscal tailwinds (low interest rates) have created a favorable economic climate for commercial real estate investors in the area. The scarcity of developable land near Toronto's Downtown Core will continue to drive pricing through 2020. As of Q3-2018, Toronto's industrial and office markets are experiencing vacancy rates of 5.8% and 0.6% respectively, the lowest in North America.



AS-OF-RIGHT ZONING

- MINIMUM LOT FRONTAGE: **30 METRES**
- MAXIMUM LOT COVERAGE: **75%**
- MAXIMUM FLOOR SPACE INDEX: **0.75**
- MAXIMUM HEIGHT: **18.5 METRES**
- MAXIMUM FLOORPLATE: **27,141 SQUARE FEET**

LOCAL AREA DEMOGRAPHICS

Radius	1km	2km	5km
Population	9,791	65,380	520,253
Average Household Income	\$196,657	\$158,632	\$161,968
Median Age	42.6	39.1	40.0
Unemployment Rate	2.4%	2.0%	1.9%



OFFERING PROCESS

Jones Lang LaSalle Real Estate Services Inc. (the "Advisor") has been exclusively retained to seek proposals to acquire the Property. Interested parties will be required to execute and submit the Vendor's form of Confidentiality Agreement prior to receiving detailed information about the Property. Additionally, interested parties will be invited to submit a Letter of Intent on a specific date that will be communicated by the Advisor at least fourteen (14) days in advance.

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