

Owner-Occupier/Investor Office Property at the Gateway to Port Credit



 **CUSHMAN &
WAKEFIELD**
Capital Markets

FOR SALE

1599 HURONTARIO STREET, MISSISSAUGA, ON

INVESTMENT HIGHLIGHTS



Strategic Location

The Property is strategically positioned on the east side of Hurontario Street, southwest of the Queen Elizabeth Way – Hurontario Street interchange and benefiting from easy commuter access to all major 400 series highways and public transit.



Owner-Occupier Opportunity with Third Party Income

The Property offers an owner-occupier the opportunity to acquire a high-visibility asset that they can immediately occupy for their own business purposes while subsidizing occupancy costs with income from third-party tenants. A purchaser would have the ability to occupy up to 22,600 square feet on closing with future potential growth within the building. The remaining tenants have a weighted average lease term of 4.0 years and contractual rental increases providing revenue growth. Additional revenue enhancement opportunities exist through the application of in-place BOMA 1996 standards, which could provide up to an additional 5,000 square feet of rentable area.



Abundant Area Amenities

The Property is strategically located for employees and tenants with an abundance of transit options and amenities surrounding the Property. By car, the Property is less than two-kilometers from the Port Credit GO Train station on the Lakeshore West Line, and three-kilometres from the Cooksville GO Train station on the Milton Line. Surface transit on Hurontario Street is currently provided by MiWay Bus Route 2, connecting the Property to these higher order transit stations as well as Square One Shopping Centre. The Hazel McCallion LRT is nearing completion (estimated opening in September 2024) and will provide rapid connections to both GO Stations, with a planned stop 450 meters north of the Property (at North Service Road). With respect to commercial amenities, restaurants such as Starbucks, Tim Hortons and Subway are located within walking distance with full-service dining options, grocery stores available within a 10-minute drive of the Property at Dundas Street or along Lakeshore Road East.



High Visibility Building with Signage Opportunities

The Property is strategically positioned on the east side of Hurontario Street, southwest of the Queen Elizabeth Way – Hurontario Street interchange and benefiting from easy commuter access to all major 400 series highways and public transit.



Future Redevelopment Potential

Residential intensification is happening in the immediate area, including a 26-storey building directly across the street from the Property at 49 South Service Road. Situated on just over two-acres of land, the subject Property could potentially accommodate a residential or mixed-use development, pursuant to an application process with the City of Mississauga.



The New Port Corporate Centre
1599 HURONTARIO STREET

100	PROP OF QUALIFIED PROFESSIONAL ACCOUNTANTS	204	FVIB PSYCH
102	EDWARD JONES	107	SHARON
105	THE CANADIAN ACADEMY	205	NO SUGAR
106	SINHAU SANGHU LAW OFFICE / INNOV REALTY INC.	300	NORMAN
200	PRODIGY DATA SERVICES LTD	301	AVEGA
201	THE KIDNEY FOUNDATION OF CANADA	302	SMART
202	HPC/A	303	PUN ST
203	MINERALS TECHNOLOGIES INC.	B104	DAN ZH

PROPERTY MANAGED BY: **DA**
FOR LEASING INFORMATION CALL

PROPERTY DETAILS

Address	1599 Hurontario, Mississauga, Ontario
PIN	134690356
Legal Description	PART LOT 1 RANGE 2 CIR DESIGNATED AS PARTS 1 & 2 PLAN 43R2708 SAVE & EXCEPT PART 1 PLAN 43R14651 & PART 1 PLAN 43R38552; T/W RO816853 CITY OF MISSISSAUGA
Land Area	2.12 Acres
Storeys	3 plus lower level
Total Net Rentable Floor Area	Office Area: 63,980 sf Lower Level: 8,426 sf Total: 72,406 sf
Unit Size Range	868 - 15,243 sf
Year Built	1988
WALT	4.0 Years
Occupancy	76.4%
Avg. In-Place Net Rent	\$15.25 psf
Parking	82 Surface Spaces 128 Covered Spaces 3.5/1,000 sf of Office Area
Zoning	O1-3 - Office
Official Plan	Office

BUILDING DETAILS

Substructure	Reinforced cast-in-place concrete (i.e., basement level) slab-on-grade with concrete foundation walls.
Superstructure	Concrete frame support structure (i.e., columns, beams) supporting concrete floors and a concrete roof deck.
Parkade	Subsurface level concrete slab-on-grade and a reinforced concrete structure (i.e., beams, columns) supporting a concrete podium deck.
Roof	Main roof is metal deck, while roof substrate near end of the penthouse roof is a concrete deck.
Wall Systems	Exterior walls are clad with glass and aluminum framed curtain wall systems complete with glazed spandrel panels on all elevations. Prefinished metal siding and marble stone tiles in localized areas.
Windows	IG units in the curtain wall system with prefinished aluminum mullions.
Doors	Exterior doors – Frameless SG doors with IG sidelites and transoms Interior doors – Painted/stained wood doors for tenant suites
Elevators	Two passenger elevators (modernized in 2018).
Interior Floors	Ceramic floor tiles and granite floors within the common areas, while hardwood/laminated wood floors, carpeting and ceramic/vinyl floor tiles were noted within the tenant spaces
Interior Walls	Gypsum wall boards throughout with ceramic tiles in bathrooms.
Ceilings	Suspended ceiling assemblies complete with lay-in tiles, painted gypsum ceiling boards and bulkheads in tenant spaces.
HVAC	Heating, ventilation, and cooling throughout the buildings are provided by six rooftop-mounted natural gas-fired heating and electrically powered cooling rooftop HVAC units (Lennox) – 300,000 BTUH. Supplementary baseboard and cabinet heaters. Supplementary cooling by two AC units. Carrier air handling units.
Plumbing	Drainage – PVC, cast iron, ABS Hot and Cold Water – Copper Sump pump – Located in sprinkler room
Fire Protection & Life Safety	Wet system and dry chemical fire extinguishers. Fire alarm is multi-zone and single stage system with a Mirton Series 8000 fire alarm panel.

PHOTO GALLERY

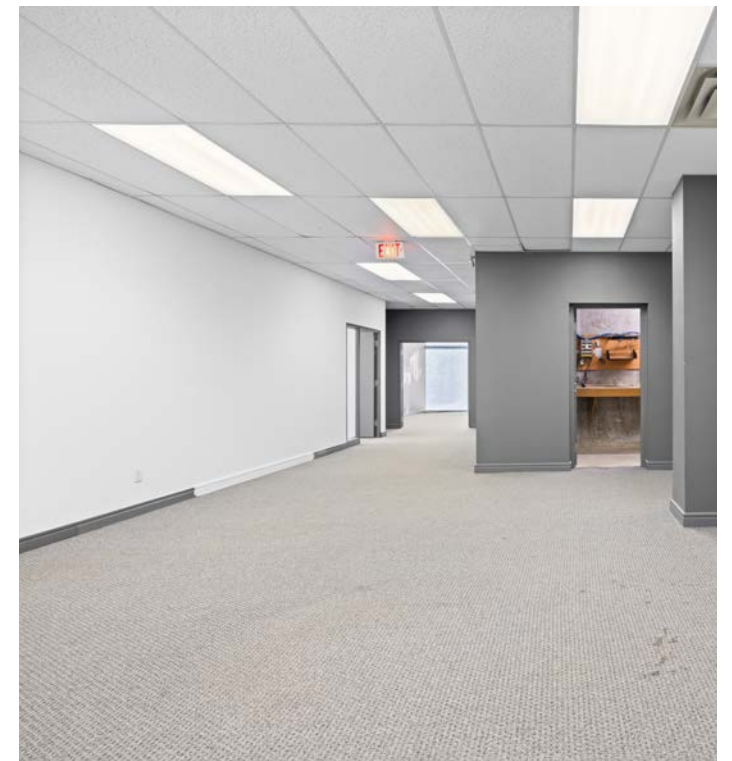
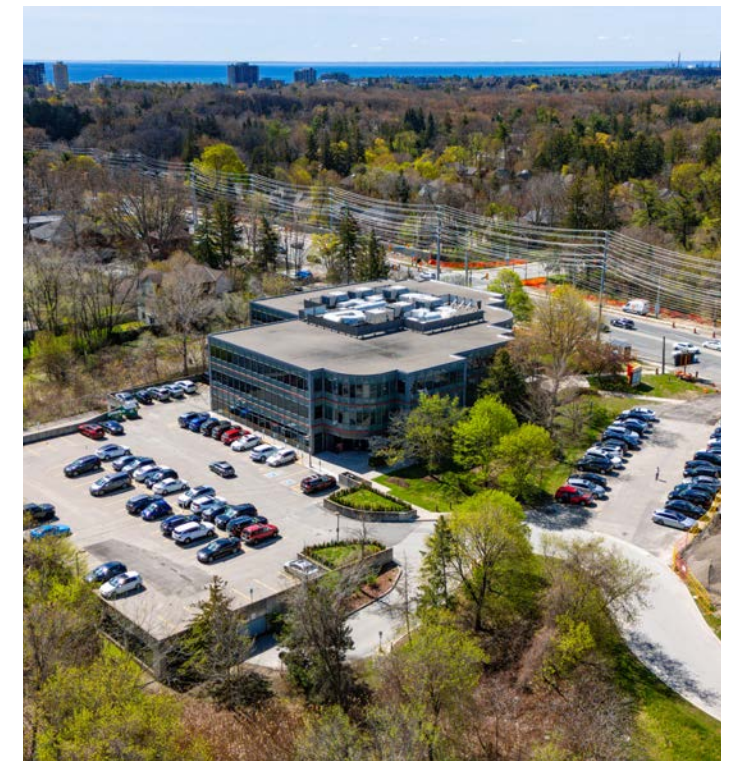
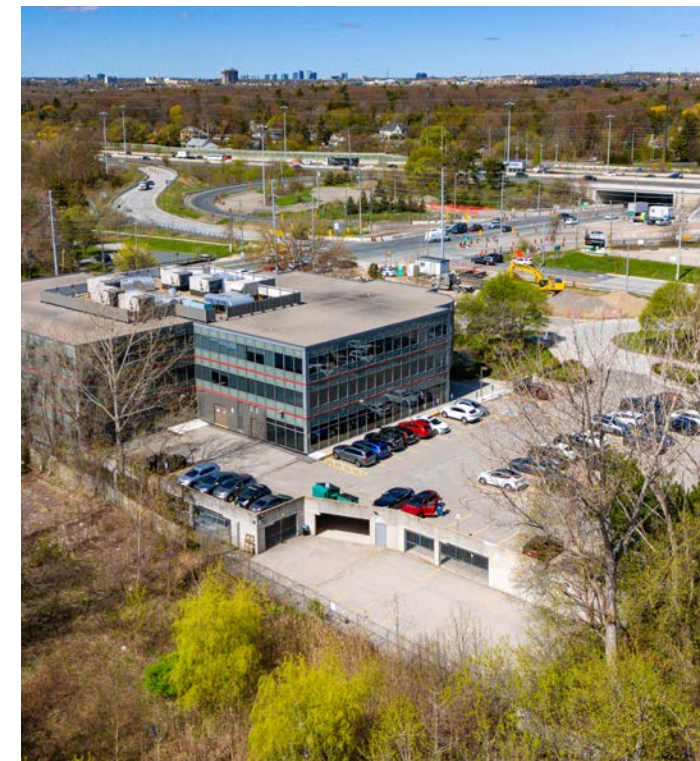
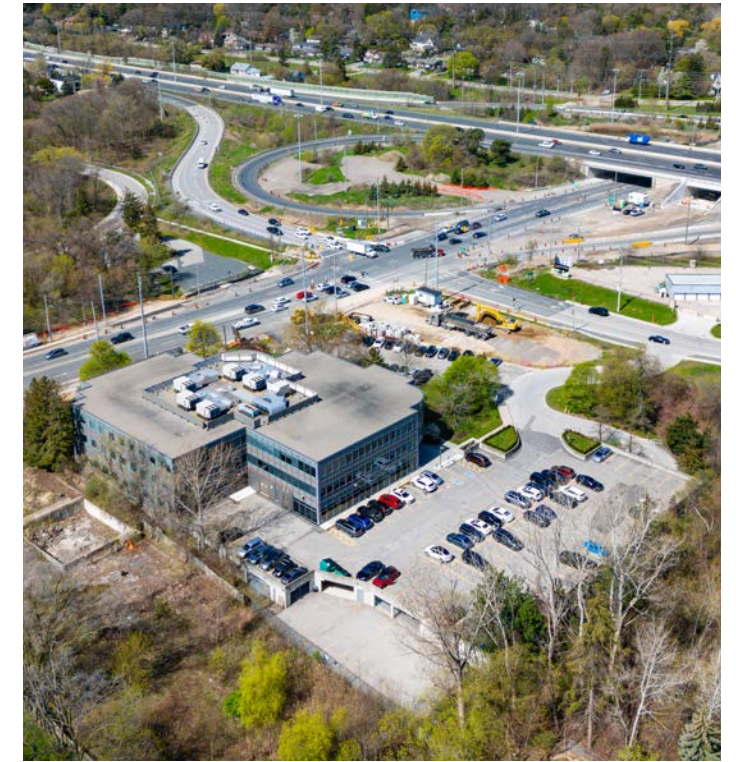
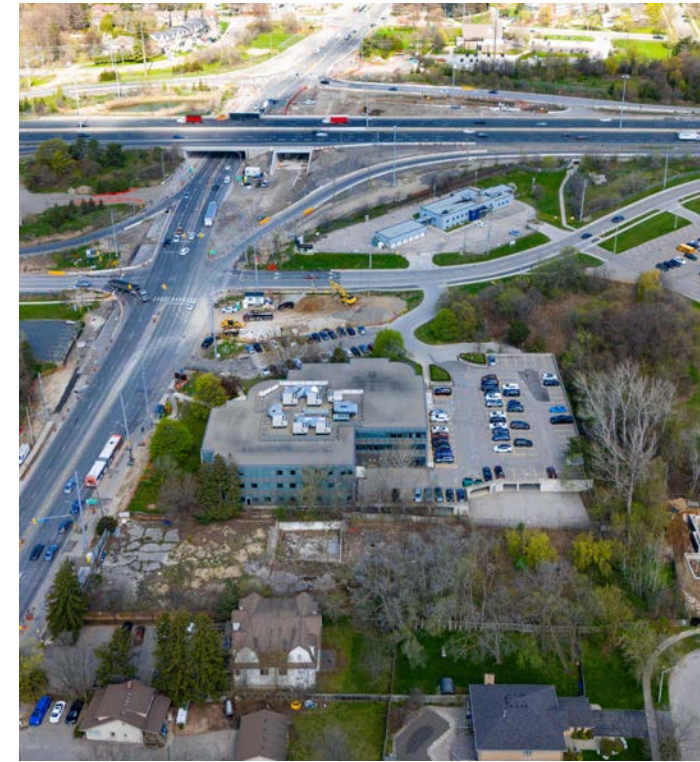


PHOTO GALLERY



//// Location Overview

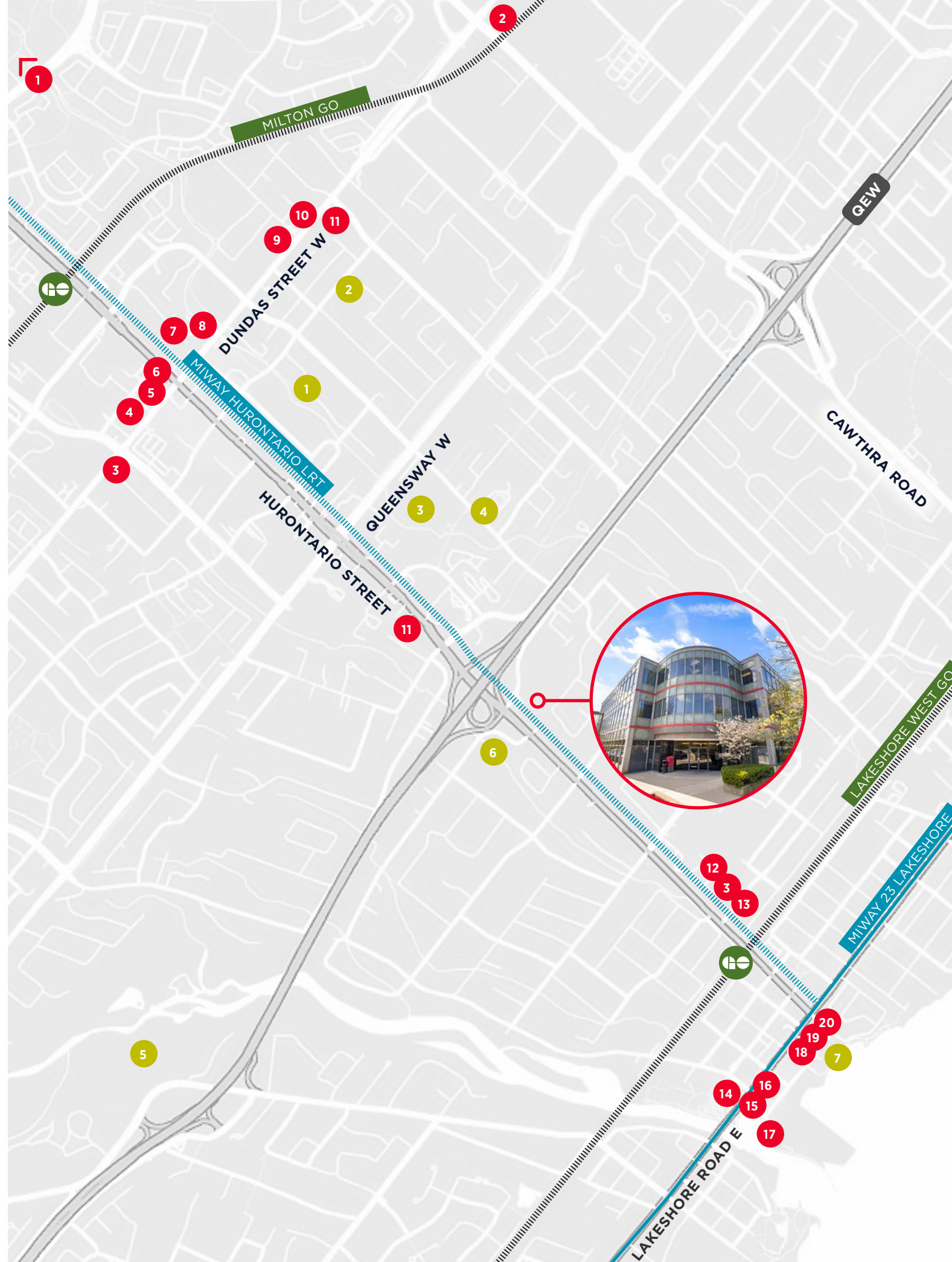
LOCAL BUSINESSES

- 1 Square One Shopping Centre
- 2 Daldongnae Korean BBQ
- 3 Tim Hortons
- 4 Las Delicias Columbian
- 5 BarBQ Tonite Pakistani
- 6 Halo Espresso Bar
- 7 Tazah Taste
- 8 Dollarama
- 9 Tokyo Cheesecake Cafe
- 10 Pizza Hut
- 11 Starbucks
- 12 Pizza Nova
- 13 241 Pizza
- 14 Papa Giuseppe's
- 15 The Crooked Cue
- 16 Posta Italbar Cucina
- 17 Snug Harbour
- 18 The Burger's Priest
- 19 Gino's Pizza
- 20 The Port House Social Bar

PARKS & LEISURE

- 1 Cooksville Park
- 2 Red Oaks Park
- 3 Camilla Park
- 4 Hancock Community Garden
- 5 The Mississauga Golf & Country Club
- 6 Mary Fix Park
- 7 St. Lawrence Park

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COMMUTE TIMES

QEW	1 mins
Port Credit GO	10 mins
Cooksville GO	10 mins
Lakeshore Road East (retail)	12 mins
Square One Shopping Centre	12 mins
Highway 40	15 mins

NOTABLE RETAILERS & AMENITIES

///// Offering Process

SUBMISSION GUIDELINES

Prospective purchasers are invited to submit Offers to Purchase the Property through Cushman & Wakefield for consideration of the Vendor.

Cushman & Wakefield with the Vendor will review offers as they are submitted. Offers to Purchase the Property will be evaluated, among other criteria, based on the purchase price, purchaser's ability and timeliness of closing, and proposed conditions, if any.

PRICE

The Property is offered for sale at on an unpriced basis.

SUBMISSIONS

Offers are to be submitted to the listing team at:

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Cushman & Wakefield ULC
161 Bay Street,
Suite 1500
Toronto, ON

Michael Hagerty

Cushman & Wakefield ULC
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National Capital Markets Group

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