

# Redevelopment or Commercial/Institutional User Opportunity



 **CUSHMAN &  
WAKEFIELD**  
Capital Markets

FOR SALE

767 ROYAL YORK ROAD, ETOBICOKE





## INVESTMENT HIGHLIGHTS



### Prime Etobicoke Location

The potential redevelopment will have views of the Mimico Creek, the Humber River and numerous green spaces making this an attractive opportunity for end tenants and/or end users. Within a 3-kilometer radius of the Property are some of Toronto's most sought-after neighbourhoods, including the Bloor West Village, The Kingsway, Humber Bay Shores and Stonegate-Queensway. Bloor and Royal York is a just over one kilometre north from the Site, providing access to Royal York TTC Subway Station as well as restaurants and shops along Bloor Street West. By subway, Yonge & Bloor is a 20-minute ride away. The Queensway is located 1.4 kilometres meters to the south, providing access to the Gardiner Expressway, Highway 427 and subsequently the Mimico GO station. Retail, dining and recreation options are available within a short distance, primarily along Bloor Street West and The Queensway.



### Underserved Residential Market

There are only five active condominium projects in the Kingsway and High Park submarkets, totaling 1,577 units. With total absorption among these projects at 85%, this low-supply environment bodes well for an upcoming launch at the subject Property. Only one project launch has occurred in this area since 2020, providing an opportunity to capture a significant share of pent-up demand. The desirability of this location is further underscored by the number of projects proposed in the submarket - 21 projects for a total of 11,502 units are in application, appealed or approved in the Kingsway and High Park submarkets.



### Residential Redevelopment Opportunity

Given that the Site resides upon 1.33 acres of land and has above average frontage along Royal York Road, the Property is well suited for a residential addition/redevelopment. Preliminary planning investigations undertaken by the Vendor indicate that the Site can accommodate a 3-storey addition along the existing footprint of the building along with a new 6-storey component of the building closer to Royal York Road. The potential addition and retrofit would have a total gross floor area of 83,313 square feet and 118 residential units. Active and proposed developments range in the surrounding area range in height from 7-storeys all the way up to 70-storeys closer to Lakeshore Boulevard. There are no active, proposed or existing condominium developments along this portion of Royal York Road making the opportunity one of a kind.



### Poised for Growth

Canada's population eclipsed 40,000,000 for the first time in 2023, with population growth of 1,000,000 people per year estimated and immigration being the prime driver of this growth. Accordingly, 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. Etobicoke is an ideal target for development due to its access to transit and overall connectivity. Locations such as these are critical to achieving provincial and municipal density targets require to match anticipated growth.



### Sale Structure

The Property will be sold subject to a short-term sale leaseback which will allow the Vendor to conclude their business operations at the premises. The target leaseback term is 18-months, however all business terms to be negotiated.



///// Property Overview

**PROPERTY DETAILS**

<b>Address</b>	767 Royal York Rd, Toronto
<b>PIN</b>	075060552
<b>Legal Description</b>	PT LT 4, RANGE 1 KINGS MILL RESERVE , AS IN EB354815 ; S/T EB99154 ETOBICOKE , CITY OF TORONTO
<b>Land Size</b>	1.33 acres
<b>Frontage</b>	Approx. 280 ft along Royal York Road
<b>Zoning</b>	I (x2) - Institutional Exception 2
<b>Land Use</b>	Neighbourhood and Natural Areas
<b>Existing Improvements</b>	Currently improved with a three-storey seniors residence with at grade parking.

**PROPOSED DEVELOPMENT CONCEPT**

Preliminary planning investigations completed by Bousfields in February 2024 indicate that the site can reasonably accommodate a 3-storey addition along the existing footprint of the building along with a new 6-storey component of the building closer to Royal York Road. The potential addition and retrofit would have a total gross floor area of 83,302 square feet for an achievable density of 1.44 FSI.

<b>GROSS SITE AREA</b>	<b>NET DEVELOPABLE AREA</b>	<b>TOTAL GFA</b>	<b>ADDITIONAL GFA</b>	<b>EXISTING GFA</b>	<b>FSI</b>	<b>TOTAL UNITS</b>
» 57,845 sf	» 28,158 sf	» 83,302 sf	» 47,307 sf	» 35,995 sf	» 1.44	» +/- 118 (approx.)





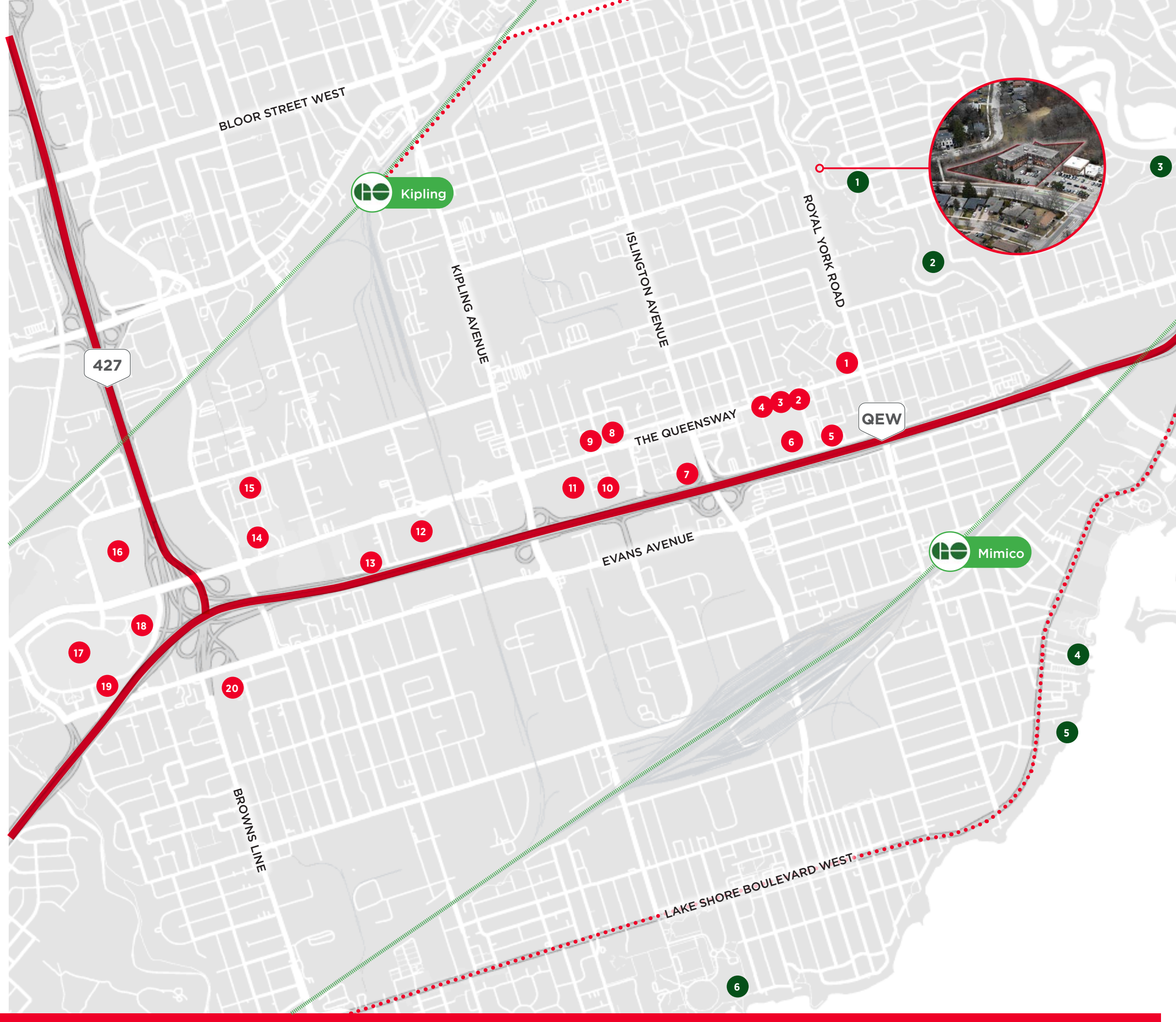
//// Location Overview

**LOCAL AMENITIES**

- 1 No Frills
- 2 Harvey's
- 3 Dairy Queen
- 4 Tim Hortons
- 5 Great Lakes Brewery
- 6 Costco
- 7 Cineplex Cinemas
- 8 LCBO
- 9 Scotiabank
- 10 Sobeys
- 11 Swiss Chalet
- 12 IKEA Etobicoke
- 13 Golf Town
- 14 Canadian Tire
- 15 RONA+ Etobicoke
- 16 Smart Centres Etobicoke
- 17 CF Sherway Gardens
- 18 Eatly Etobicoke
- 19 Earls Kitchen + Bar
- 20 Farm Boy

**PARKS & RECREATION**

- 1 Reid Manor Park
- 2 Berry Road Park
- 3 South Humber Park
- 4 Mimico Waterfront Park
- 5 Lake Crescent Park
- 6 Colonel Samuel Smith Park



# National Capital Markets Group

/////

## SUBMISSION GUIDELINES

Cushman & Wakefield ULC has been retained as exclusive advisor (“Advisor”) to seek proposals for the disposition of 767 Royal York Road, Toronto, Ontario. Interested purchasers 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 should be received on the Vendor’s form and 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 listing team at:

### **Dan Rogers, Jeff Lever, Reilly Hayhurst & Mike Murray**

Cushman & Wakefield ULC  
161 Bay Street, Suite 1500  
Toronto, ON L3R 8T3 | Canada

/////

## DAN ROGERS

Executive Vice President  
+1 416 359 2352  
dan.rogers@cushwake.com

## JEFF LEVER

Senior Vice President  
+1 416 359 2492  
jeff.lever@cushwake.com

## REILLY HAYHURST

Senior Associate  
+1 416 359 2429  
reilly.hayhurst@cushwake.com

## MIKE MURRAY

Associate  
+1 416 359 2669  
mike.murray@cushwake.com

