



Owner-Occupier / Mixed Use Infill Redevelopment Opportunity

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FOR SALE

595-601 PARLIAMENT STREET, TORONTO

PROPERTY DETAILS



Prime Downtown East Location

The Property is located on the east side of Parliament Street, south of Wellesley Street East in Toronto's desirable Cabbagetown neighbourhood. Parliament Street is a prominent thoroughfare between the downtown core and downtown east nodes, and is positioned close to transit (600m to Castle Frank Station) and access to the Don Valley Parkway. The immediate area continues to see both gentrification and intensification as Toronto's east end has become a hotspot for development activity. Specifically, the Downtown East/East Bloor node has 36 active condominium development projects, set to add 16,256 units as well as 77 proposed projects totaling 33,108 units at different stages of the approvals process.



Owner-Occupier Opportunity

With nearly 18,000 square feet of above grade area, the subject Property is an ideal opportunity for an owner occupier to secure a location in close proximity to downtown Toronto, easily accessible by transit and car. While the building is currently demised for multi-tenant occupancy (unit sizes range from 541 to 4,473 square feet), a portion or the entire building could be reconfigured for a single occupier. The building also offers over 7,000 square feet of usable lower level space that can accommodate a larger occupier when combined with the upper floors, or be leased to a third party tenant to provide an additional income stream. The existing CR zoning allows for a wide range of uses as-of-right, including community, education, medical office, wellness and arts based occupiers, among many others. The building also offers onsite parking spaces and an outdoor space.



Future Mixed Use Redevelopment Opportunity

The Vendor advanced a development application for the Property and received approval for a boutique project that includes the retention of the existing two-storey commercial building as well as a three-storey residential addition. The current plans include a total gross floor area of 51,043 square feet, with 11, three-storey residential units and 12 commercial units. Notwithstanding the approvals in-place, a prospective developer could revise this plan or explore greater height and density permissions pursuant to a revised application.





WELLESLEY STREET EAST

PARLIAMENT STREET

PROPERTY DETAILS

Address	595-601 Parliament Street, Toronto
PIN	210830037
Legal Description	LT 4-6 PL D132 TORONTO; CITY OF TORONTO
Land Area	13,058 sf
Lot Dimensions	87 ft x 150 ft (est.)
Improvements	Two-Storey Commercial Building
Building Size	Above Grade: 17,960 sf Lower Level: 7,066 sf Total: 25,026 sf
Parking	12 Parking Spots - Outdoor, rear of building
Official Plan	Mixed Use Areas
Secondary Plan	Downtown Plan
Zoning	CR 2.0 (c1.0; r2.0) SS2 (x2361)
Asking Price	\$9,499,000

PERMITTED USES

Commercial Uses: As-of-Right

- » Ambulance Depot
- » Art Gallery
- » Artist Studio
- » Automated Banking Machine
- » Community Centre
- » Courts of Law
- » Education Use
- » Financial Institution
- » Fire Hall
- » Library
- » Massage Therapy
- » Medical Office
- » Museum

- » Office
- » Park
- » Passenger Terminal
- » Performing Arts Studio
- » Personal Service Shop
- » Pet Services
- » Police Station
- » Post-Secondary School
- » Production Studio
- » Religious Education Use
- » Software Development & Processing
- » Veterinary Hospital
- » Wellness Centre

Commercial Uses: With Conditions

- » Amusement Arcade
- » Club
- » Custom Workshop
- » Day Nursery
- » Eating Establishment
- » Entertainment Place of Assembly
- » Funeral Home
- » Hotel
- » Laboratory
- » Nightclub
- » Outdoor Patio
- » Outdoor Sales or Display
- » Place of Assembly
- » Place of Worship
- » Private School
- » Public Parking
- » Public School
- » Public Utility
- » Recreation Use
- » Retail Service or Store
- » Service Shop
- » Sports Place of Assembly
- » Take-out Eating Establishment
- » Vehicle Dealership
- » Vehicle Service Shop
- » Vehicle Washing Establishment

Residential Uses: As-of-Right

- » Dwelling Unit in a permitted building type in Clause 40.10.20.40
- » Hospice Care Home
- » Municipal Shelter
- » Nursing Home

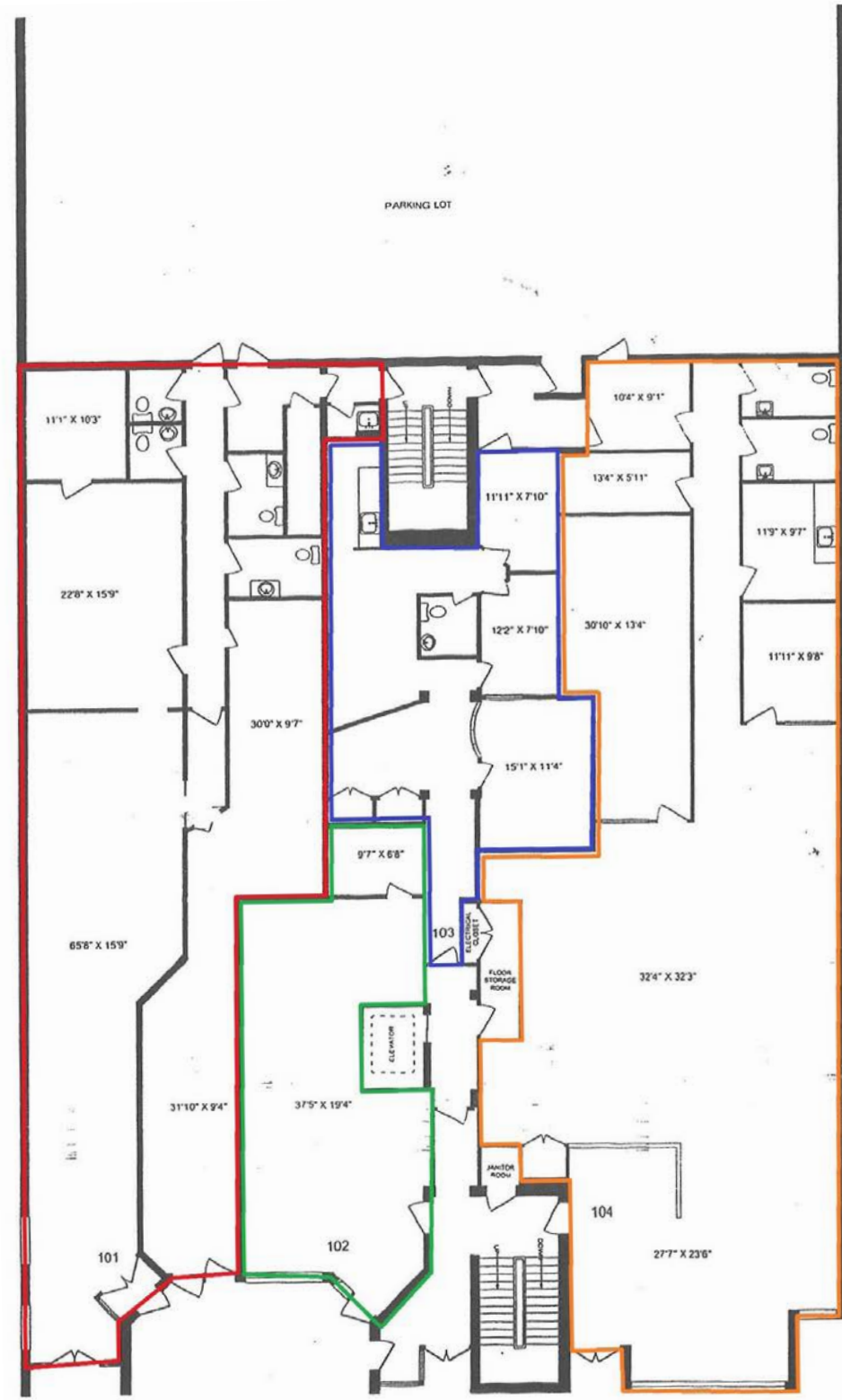
- » Religious Residence
- » Residential Care Home
- » Respite Care Facility
- » Retirement Home
- » Student Residence

Residential Uses: With Conditions

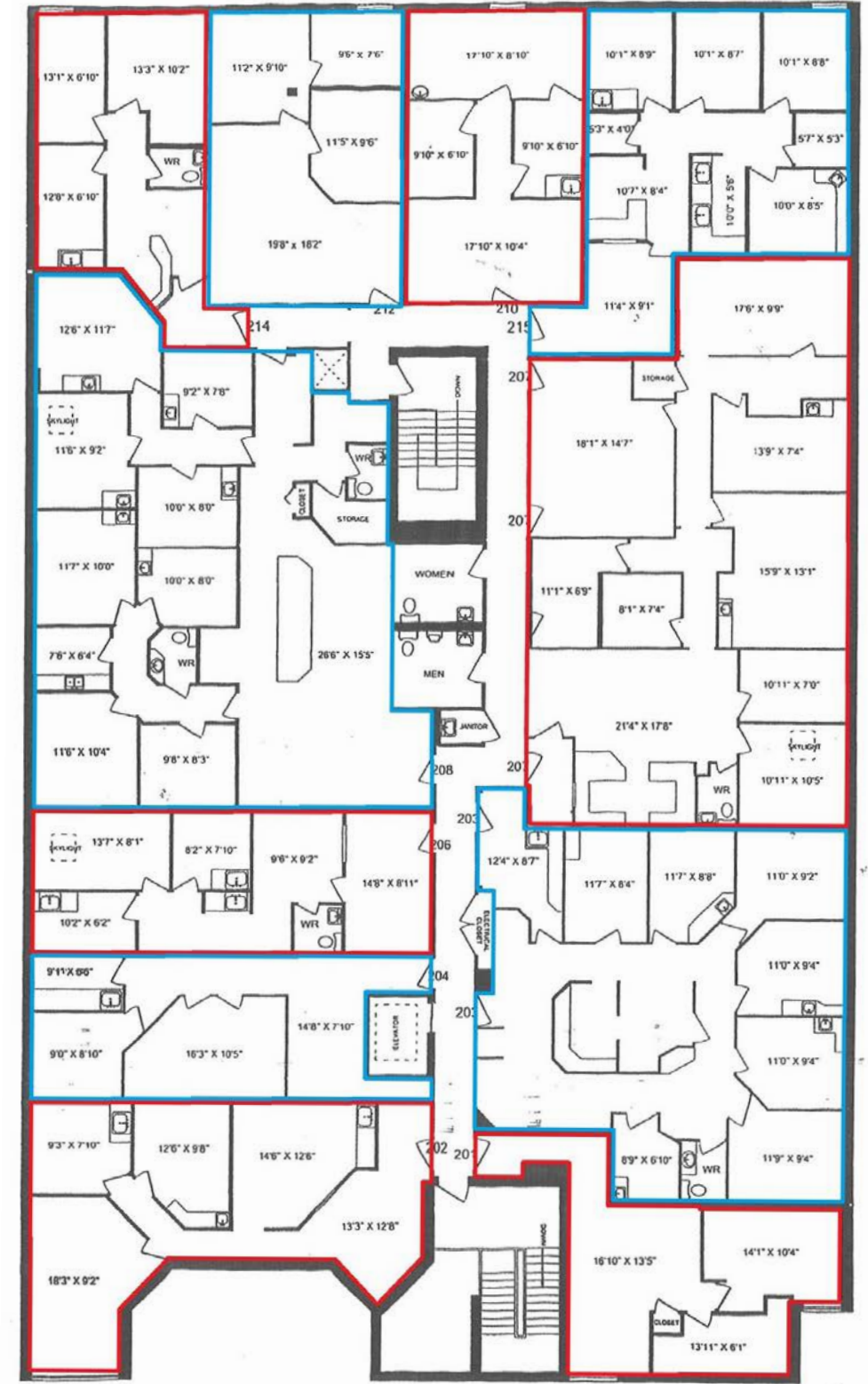
- » Group Home
- » Home Occupation
- » Private Home Daycare
- » Rooming House
- » Crisis Care Shelter
- » Secondary Suite
- » Seniors Community House
- » Short-term Rental
- » Tourist Home

FLOOR PLANS

Lower Level - 7,066 sf
1st Floor - 8,684 sf
2nd Floor - 9,276 sf
Total Building Area: 25,026 sf
Total Above Grade Building Area: 17,960 sf



Ground Floor - 8,684 sf



Second Floor - 9,276 sf

PHOTO GALLERY



//// Location Overview

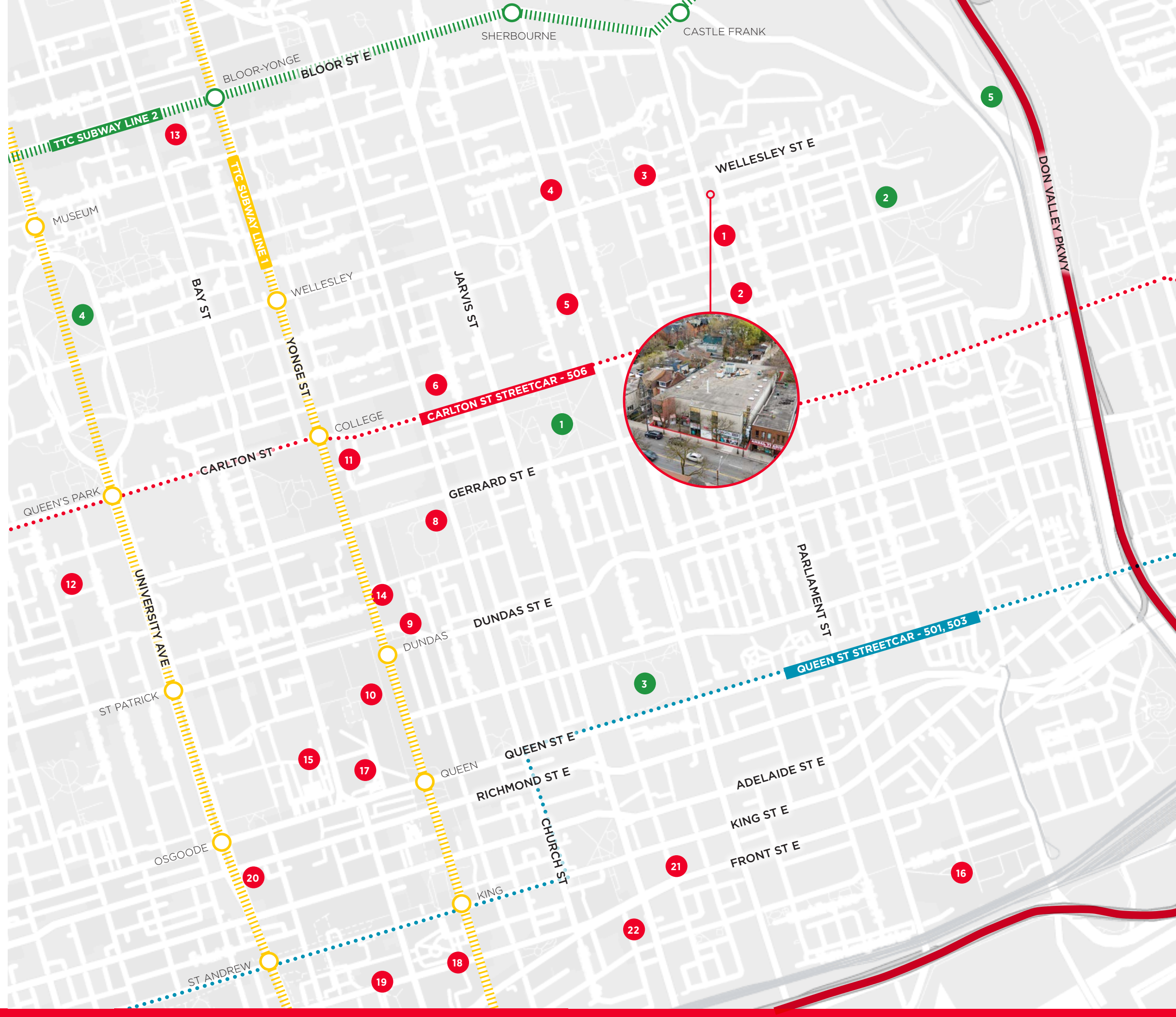
AREA AMENITIES

- 1 Esso
- 2 Kingyo Fisherman's Market
- 3 Food Basics
- 4 Wellesley Community Centre
- 5 Phoenix Concert Theatre
- 6 Mattamy Athletic Centre
- 7 The Keg Steakhouse + Bar - Mansion
- 8 Toronto Metropolitan University
- 9 Yonge-Dundas Square
- 10 CF Toronto Eaton Centre
- 11 IKEA Toronto Downtown
- 12 Art Gallery of Ontario
- 13 Eataly Toronto
- 14 Little Canada
- 15 Nathan Phillips Square
- 16 The Distillery Historic District
- 17 Toronto Old City Hall
- 18 Hockey Hall of Fame
- 19 Fairmont Royal York
- 20 Hilton Toronto
- 21 Museum of Illusions Toronto
- 22 St. Lawrence Market

PARKS & LEISURE

- 1 Allan Gardens
- 2 Riverdale Park
- 3 Moss Park
- 4 Queen's Park
- 5 Lower Don River Trail

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NEIGHBOURHOOD CONTEXT



APPROVED REDEVELOPMENT CONCEPT

The following is a summary of the approved redevelopment concept for the subject Property. Toronto City Planning recommended the approval of the site plan control application subject to satisfying the pre-approval conditions in September 2021.

Land Area	13,058 sf
	Total: 51,043 sf
Gross Floor Area	Commercial: 28,017 sf (includes 8,640 sf below grade)
	Residential: 23,026 sf
FSI	3.91
Storeys	5
Height	18.2 m
Below Grade Levels	1
Units	Commercial: 12 + basement Residential: 11
Residential Unit Mix	11 x 3 Bedroom (3-storey units)
Unit Size Range	1,633 sf to 2,148 sf
Car Parking	35 spaces
Bicycle Parking	25 spaces

In order to remove barriers to housing supply, the City of Toronto is implementing changes to the midrise guidelines (elimination of stepback requirements on upper floors and allowing additional floors) and allowable building heights in Neighbourhood areas (potentially increasing to 6-storeys – under consideration). The subject Property is located within a mixed use area, and as such a building height of 6 storeys or more may be attainable in the current policy climate.



SUBMISSION GUIDELINES

Cushman & Wakefield ULC has been retained as exclusive advisor (“Advisor”) to seek proposals for the disposition of 595-601 Parliament Street, Toronto, Ontario. Submission of offers will be reviewed on an as received basis.

PRICE

The Property is offered for sale at a price of \$9,499,000

SUBMISSIONS

Offers are to be submitted to the listing team at:

Amir Nourbakhsh & Jesse Roth

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National Capital Markets Group

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