



INVESTMENT SUMMARY

33-37 MAITLAND STREET

TORONTO ONTARIO

EXECUTIVE SUMMARY

Colliers International is pleased to offer for sale this rare downtown high-density residential redevelopment opportunity surrounded by an abundance of amenities in Toronto's Downtown North. 33-37 Maitland Street, Toronto ON (the "Site") is located near the major intersection of Yonge and Wellesley, these two parcels, totalling a lot size of approximately 15,683 square feet, sit within the Church-Yonge Corridor and encompass the narrow North-South stretch of the downtown core between Yonge and Jarvis Streets reaching from Front Street up to Bloor Street.

With a premium walk score of 99 out of 100, this site benefits from easy access to a wide array of amenities, high order transit options, and retailers spanning from high-end luxury to day-to-day necessities. The major intersection of Yonge and Bloor is directly to the north, with the shopping hubs of College Park and Cadillac Fairview's Toronto Eaton Centre a few blocks to the south. Hospital Row sits close by to the Southwest in the Discovery District, home to five renowned hospitals. The Site is also equidistant to the University of Toronto and Ryerson University, which provide for a strong rental base.

KEY HIGHLIGHTS



Located in the desirable heart of Toronto's Downtown North



3-minute walk to Wellesley Station on Yonge and University Line 1



Nearby to the bustling intersection of Yonge & Bloor



Surrounded by an abundance of amenities, restaurants and parks



Close proximity to Loblaws/LCBO at Maple Leaf Gardens, Central YMCA on Grosvenor, U of T, Ryerson, Eaton Centre and Queens Park

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PROPERTY OVERVIEW

The two parcels consist of 33 Maitland Street – currently a 3-storey apartment building with 37 units – and 37 Maitland Street, a 2-storey office building. 37 Maitland is listed as heritage but has the ability to be relocated for the construction phase, as detailed within the ERA Architects report in the online data room.

The combined lots create an ideal square-shaped site which provides for the efficient construction of a new high-density development. Convenient secondary access to the south side of the site is located off of Maitland Terrance and Sky Gilbert Lane. The site is surrounded by two older generation high density apartment buildings to the south and east and Cosmopolitan Condos directly to the West.

PROPERTY INFORMATION

| | |
|------------------|--------------------------------------|
| ADDRESS | 33 & 37 Maitland Street, Toronto, ON |
| LOT SIZE | 15,638 sq. ft. |
| FRONTAGE & DEPTH | 115 x 136 ft. |
| ZONING | R(d2*875) |
| OFFICIAL PLAN | Apartment Neighbourhoods |
| SECONDARY PLAN | 41 - Downtown Plan |



SALIENT FACTS

| | |
|-------------------|--|
| MUNICIPAL ADDRESS | 37 Maitland Street, Toronto |
| LEGAL DESCRIPTION | LT 35-36 PL 34 TORONTO T/W CA278739; CITY OF TORONTO |
| ASSET TYPE | Office |
| LOT SIZE | 7,842 sq. ft. |
| FRONTAGE & DEPTH | 57.66 x 136 ft. |
| NUMBER OF STOREYS | 2 |
| BUILDING SIZE | 5,255 sq. ft. |
| NUMBER OF TENANTS | 6 including Owner Occupied |
| HERITAGE STATUS | Listed |

| | |
|-------------------|---|
| MUNICIPAL ADDRESS | 33 Maitland Street, Toronto |
| LEGAL DESCRIPTION | LT 33-34 PL 34 TORONTO; S/T CA645704; CITY OF TORONTO |
| ASSET TYPE | Apartment |
| LOT SIZE | 7,841 sq. ft. |
| FRONTAGE & DEPTH | 57.50 x 136 ft. |
| NUMBER OF STOREYS | 3 |
| BUILDING SIZE | 16,079.08 sq. ft. |
| NUMBER OF UNITS | 37 |
| HERITAGE STATUS | Not Listed |

PLANNING OVERVIEW

CITY OF TORONTO OFFICIAL PLAN

The Official Plan places the site within the Downtown and Central Waterfront urban structure area. The site is designated “Apartment Neighbourhoods” on Map 18 – Land Use Plan in the Official Plan.

OFFICIAL PLAN AMENDMENT 183 – NORTH DOWNTOWN YONGE

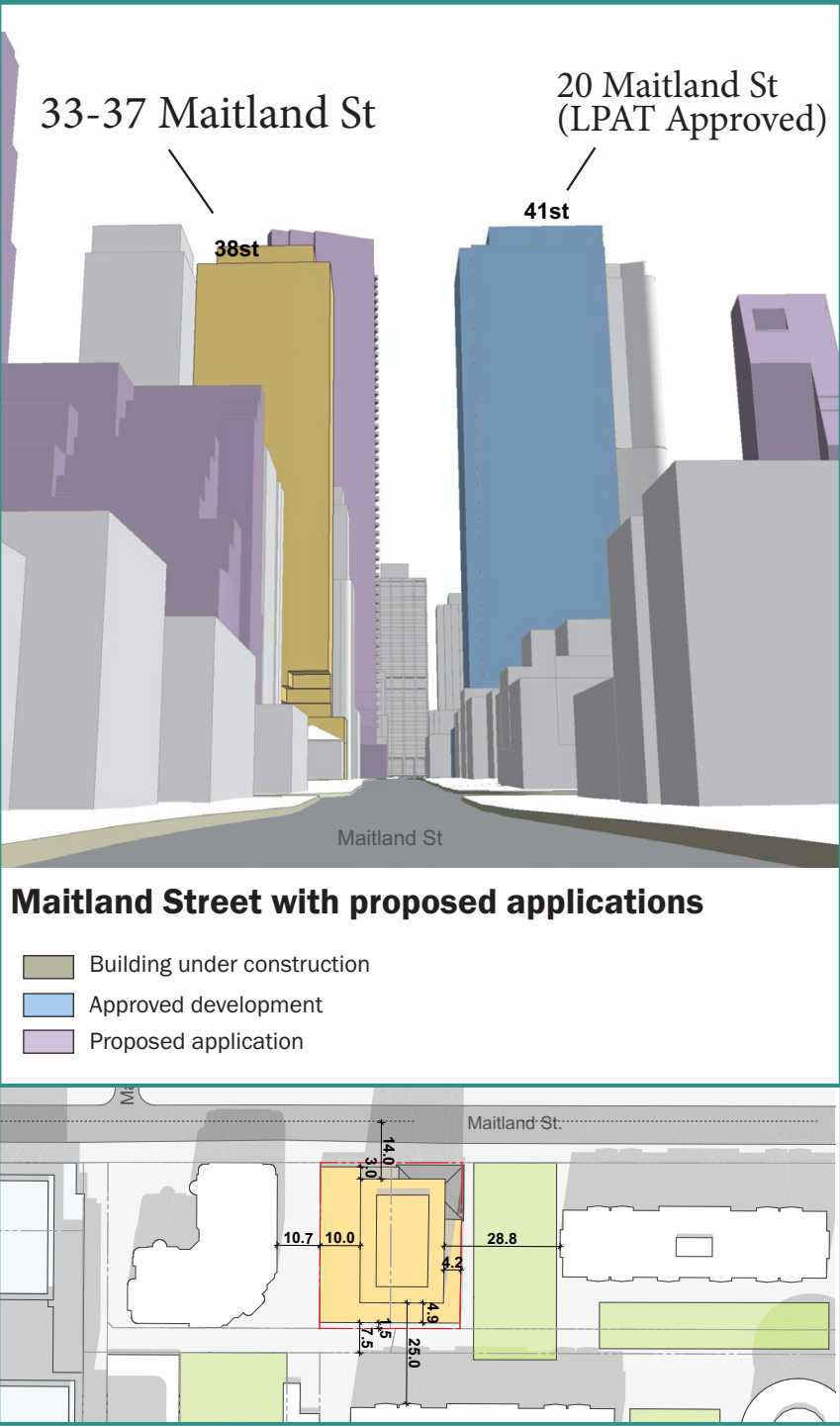
City Council adopted the North Downtown Yonge Area Specific Policy 382, known as Official Plan Amendment (OPA) 183 on November 13, 2013. The Site is located within the Wellesley Wood Character Area. An appeal to the North Downtown Yonge OPA 183 will be required to permit a high-rise development on site.

ZONING BY-LAW

The Site is zoned Residential - R (d2.0) (x875) under Zoning By-law 569-2013. Maximum height of 30.0 metres, floor space index of 2.0 times the area of the lot, and specifies a number of required setbacks. A Zoning By-law Amendment will be required to permit additional height and density on site.

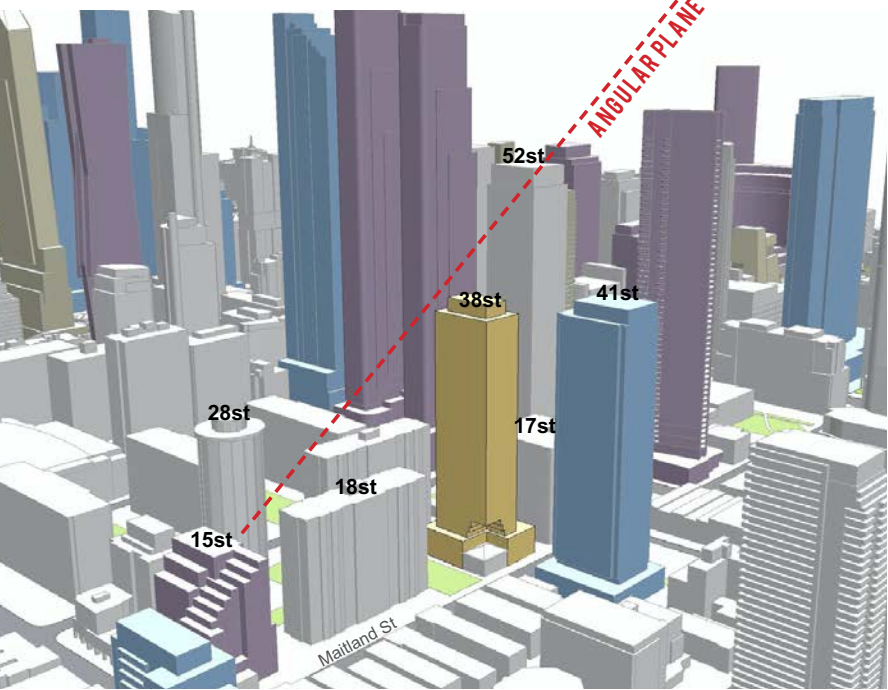
HERITAGE

The House located at 37 Maitland Street, which is part of the assembly, was built c.1853. and is listed as a heritage property and was Adopted by City Council on March 15, 1974. A Heritage Impact Assessment will be required as part of the complete application process for development on the Site.



DEVELOPMENT POTENTIAL

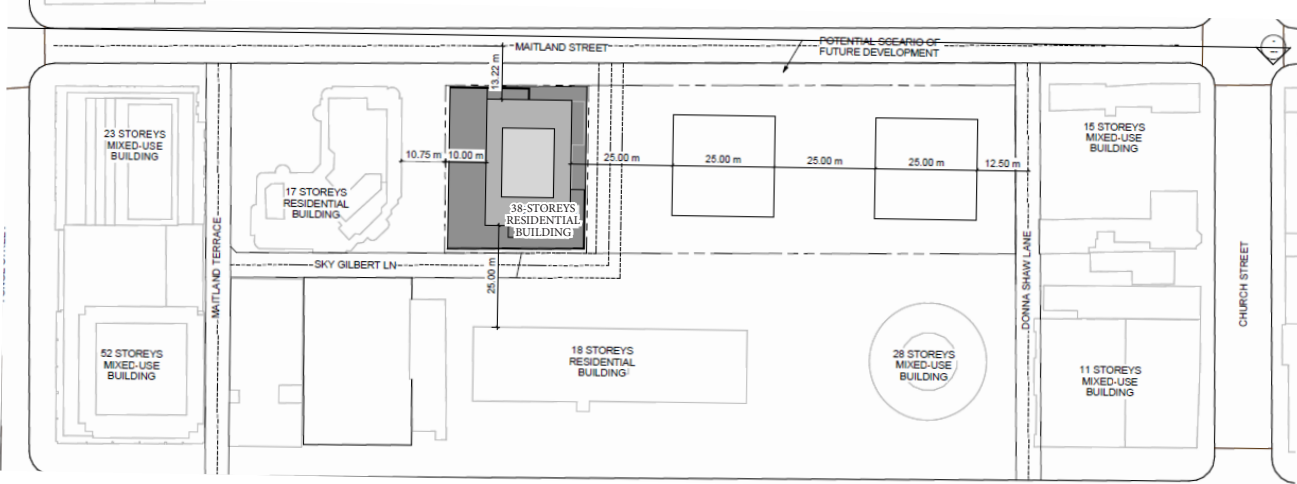
This development scheme contemplates a 38-storey residential tower. The scheme will require an Official Plan Amendment 183 - North Downtown Yonge and Zoning By-law to permit increased density and height on the Site. The design proposes a maximum gross floor area (GFA) of approximately 257,903.29 square feet, resulting in a density (FSI) of 16.58 times the area of the lot. A Block Context plan may be required as part of the planning approval process for tower development justification on the Site. A limiting distance agreement with the property known as 55 Maitland Street is contemplated as part of this scheme. The proposed height is based on a hypothetical angular plane between the proposed 15-storey mixed-use building located at 506 Church Street and the recently built 52-storey condominium building at 501 Yonge Street.



SITE COVERAGE SUMMARY

| | |
|-----------------------|---------------|
| Retained Heritage GFA | 4,305.56 SF |
| Proposed New GFA | 253,597.73 SF |
| Total GFA | 257,903.29 SF |
| FSI | 16.58 |

BLOCK CONTEXT PLAN



CONDO MARKET OVERVIEW

Significant growth in high-rise condominium demand continued at the end of 2021 and is expected to continue for the foreseeable future with low rise homes becoming out of reach for most buyers. Within a 1 km radius of the site, 5 new condominiums have launched pre-sales since January 1, 2019, bringing 2,757 units on-stream with only 128 units remaining in inventory to date.

The average pricing over the last 2 years is currently \$1,445 per sq. ft. Most notably is 8 Wellesley Residences at Yonge and Wellesley which sold 100% of its units within the first few days of sales. Buyers' insatiable appetite for pre-construction condos is based on attractive deposit structures which allow purchasers to save over time while securing a purchase price and not being required to close until construction is complete. This demand is fuelled by the continued strength and resilience of the Toronto real estate market caused by the perpetual housing shortage crisis.

LOCAL DEVELOPMENTS

1

PRIME/CENTRECOURT DEVELOPMENTS

319-323 JARVIS STREET
OPENING DATE: Apr 2021
OF UNITS: 595
AVG UNIT SIZE: 517 SF
OF STOREYS: 46
PRICE PSF: \$1,455

2

8 WELLESLEY/BAZIS & CENTRECOURT DEVELOPMENTS

8 WELLESLEY STREET WEST
OPENING DATE: Feb 2021
OF UNITS: 599
AVG UNIT SIZE: 589 SF
OF STOREYS: 55
PRICE PSF: \$1,470

3

THE GLOUCESTER ON YONGE/CONCORD ADEX

1 & 3 GLOUCESTER STREET
OPENING DATE: Feb 2021
OF UNITS: 523
AVG UNIT SIZE: 595 SF
OF STOREYS: 44
PRICE PSF: \$1,477

4

JACCONDOS/GRAYWOOD & PHANTOM DEVELOPMENTS

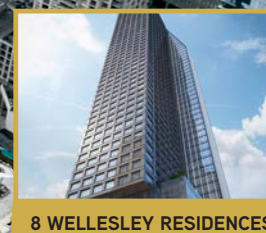
308 JARVIS STREET
OPENING DATE: Aug 2020
OF UNITS: 489
AVG UNIT SIZE: 612 SF
OF STOREYS: 34
PRICE PSF: \$1,261

5

55C/MOD DEVELOPMENTS

55 CHARLES STREET EAST
OPENING DATE: Jun 2019
OF UNITS: 541
AVG UNIT SIZE: 644 SF
OF STOREYS: 48
PRICE PSF: \$1,467

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AREA OVERVIEW

Spanning the entire spectrum of the socio-economic scale, Church-Yonge Corridor residents come from a variety of different backgrounds. The large number of rental accommodations in this neighbourhood reflects the mobility of that population, comprised mostly of single residents and couples.

Ryerson University is helping to reshape Toronto's Downtown East core with an expanded campus and the former Maple Leaf Gardens – renamed Mattamy Athletic Centre – is now home to the University Sports and Recreation Centre. Retail occupies half the building on lower floors which include a Loblaws supermarket at street level with underground parking for customers, and a Joe Fresh and LCBO on the second floor.

To cater to the area, numerous new condo developments are springing up all over the Church-Yonge Corridor, which is rapidly changing the character of this downtown neighbourhood from urban grit to city chic.

ACCESSIBILITY SCORES

99

PEDESTRIAN'S DREAM

95

RIDERS' PARADISE

75

BIKER FRIENDLY

33 - 37 MAITLAND ST
TORONTO ONTARIO

Alan Gardens

Ryerson Community Park

Queens Park

DISCOVERY DISTRICT

DOWNTOWN YONGE



OFFERING PROCESS

536869 Ontario Limited & Irving Ungerman Limited (the “Vendor”) has retained Colliers International (the “Advisor”) on an exclusive basis to offer for sale the properties located at 33 and 37 Maitland Street, Toronto ON (the “Site”).

The Vendor invites interested parties to submit an offer to purchase the Site via a purchaser’s letter of intent (the “LOI”) to the Advisor.

The Vendor may elect to negotiate with a single purchaser or select a shortlist of purchasers. If/when the Vendor selects from the shortlist of purchasers, each will be asked to re-submit on the Vendor’s standardized agreement of purchase and sale (the “APS”). The purchaser with the most attractive overall terms (based on the Vendor’s sole discretion) will be selected to negotiate a binding APS. Purchasers are encouraged to complete as much pre-offer due diligence on the Site as possible based on information provided.

TRANSACTION GUIDELINES & DISPOSITION OBJECTIVES

The Vendor wishes to maximize the value of the Site and will be receptive to various forms of proposals. Accordingly, the Vendor will consider a variety of approaches in selling the Site. More specifically, but without limiting other options, the Vendor may consider the following transaction structures and formats:

- All cash offers
- Bonus Density Clauses
- Other proposed transaction structures that meet the Vendor’s disposition objectives.

Proponents are encouraged to include as part of their submission, the following information:

1. Key principals of the proponent company. Proponents should also provide an overview of their corporate structure and business history;
2. Indication of the financial capability of the prospective purchaser. Evidence of financial strength can be demonstrated by, for example, audited financial statements, annual report of a publicly listed company, and bank reference letters. Financial information deemed sensitive may be forwarded to Colliers in a separate sealed envelope addressed to Vendor and will be returned to the proponent upon completion of the review.

SITE VISITS

Site tours will be coordinated with shortlisted purchasers through Colliers International and will occur by private appointment. To arrange a tour, prospective shortlisted purchasers should contact:

Steve Keyzer at +1 416 643 3770 and or email at steve.keyzer@colliers.com

Will Angus at +1 416 643 3756 and or email at will.angus@colliers.com

RETURN OF DOCUMENTS AND PROPERTIES

Upon request, the Vendor and the Advisor shall have the right to request the recipient of related information derived from the Site’s electronic data room to promptly return the Confidential Information Memorandum (the “CIM”) and/or any additional information made available by the Vendor and the Advisor, and any copies thereof which the recipient may have made, have access to and control of, or may receive or possess during the period of review of the offering or the Site or the discussions and/or business relationship between the parties.

SALE CONDITIONS

The Site is purchased on an “as is, where is” basis. There is no warranty, expressed or implied, as to title, description, condition, cost, size, merchantability, fitness for purpose, quantity or quality thereof. Any information related to the Site which has been or may be obtained from the Vendor, the Advisor or any other person, by a prospective purchaser, will have been provided solely for the convenience of the prospective purchaser and will not be warranted to be accurate or complete and will not form part of the terms of an APS.

Procedure following February 18, 2022

The Advisor and the Vendor intend to review all LOI’s as soon as possible following submission which will be any time after February 18, 2022. During this review period, the Advisor may request additional information, data and clarification from prospective purchasers. Following the review period, the Advisor and the Vendor may, at their discretion, negotiate further with one or more purchasers, or reject all offers.

ACCEPTANCE PERIOD

All offers to purchase must be open for acceptance by the Vendor until February 25, 2022.

DEPOSITS

An initial deposit of no less than \$250,000 shall be paid by certified cheque to Colliers Macaulay Nicolls Inc., Brokerage, In Trust, upon execution of a formal APS. A further deposit of no less than \$1,000,000 by certified cheque shall be paid to Colliers Macaulay Nicolls Inc., Brokerage, In Trust, upon waiver of any purchaser’s conditions.

OBLIGATIONS OF THE VENDOR

The Vendor is not obligated to accept the highest or any offer and/or APS, nor is it obligated to state any reason for accepting or declining any offer and/or APS, nor will it be obligated to pay any costs incurred in connection with the preparation of any offer, LOI and/or APS. The Vendor will not be responsible for any damages alleged to have been suffered by prospective purchasers due to the failure of the Vendor to follow the procedures recommended herein.

DISCLAIMER

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BID DATE

February 18, 2022 by 3:00 PM
submitted to the Advisor in digital or paper copy.

To receive a copy of the Confidential Information Memorandum (“CIM”) and receive access to the data website please sign and return a copy of the Confidentiality Agreement (CA) included in the button below:

**CONFIDENTIALITY
AGREEMENT**

OR

Please print the CA, complete, sign and scan an email copy to the Advisor.



33-37 MAITLAND STREET

TORONTO ONTARIO

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