

HIGH-PERFORMING, FULLY RENOVATED, LEGALLY ZONED TRIPLEX WITH POTENTIAL TO DENSIFY

11 Dennis Avenue, Mount Dennis



Ian Wilson, MBA

Managing Director
K2 Commercial Group
iwilson@royallepage.ca
(416)-458-8498

Christopher Chandler, LLB

Sales Associate
K2 Commercial Group
Christopher.chandler@royallepage.ca
(416)-475-5469



Contact Info:



1.0 The Offering

2.0 Property Overview

1. Executive Summary
2. Position and Access
3. Building Overview
4. Financial Overview
5. Location Overview

3.0 Offering Process





THE OFFERING



THE OFFERING

K2 Commercial Group and Royal LePage Commercial is pleased to offer, on behalf of the sellers. A fully renovated, legally zoned triplex in Mount Dennis. This turnkey opportunity offers three, two-bedroom units, each spanning 1000 sq ft of rentable living space, packed with ensuite laundry, brand new appliances and fixtures, and updated mechanicals. The spacious backyard and detached garage offers and excellent potential for a garden suite, creating a rare opportunity to further increase the density and value.

Situated just steps away from Mount Dennis' super transit hub, it offers close proximity to a newly build public school, nearby catholic school, and excellent neighbourhood shops. Nestled in Well-centred location, it ensures low vacancy and high-calibre tenants.

PROPERTY OVERVIEW

Location Dennis Avenue and Weston Road

Municipal Address 11 Dennis Avenue
York, ON M6N 2T7

Legal Description Part Lot 28 Plan 976 TWP of York
as in CA717976

Site Area 25.03 ft x 171.31 ft

Zoning RM – Residential Multi Zone

Property Fully-renovated, legally zoned
triplex

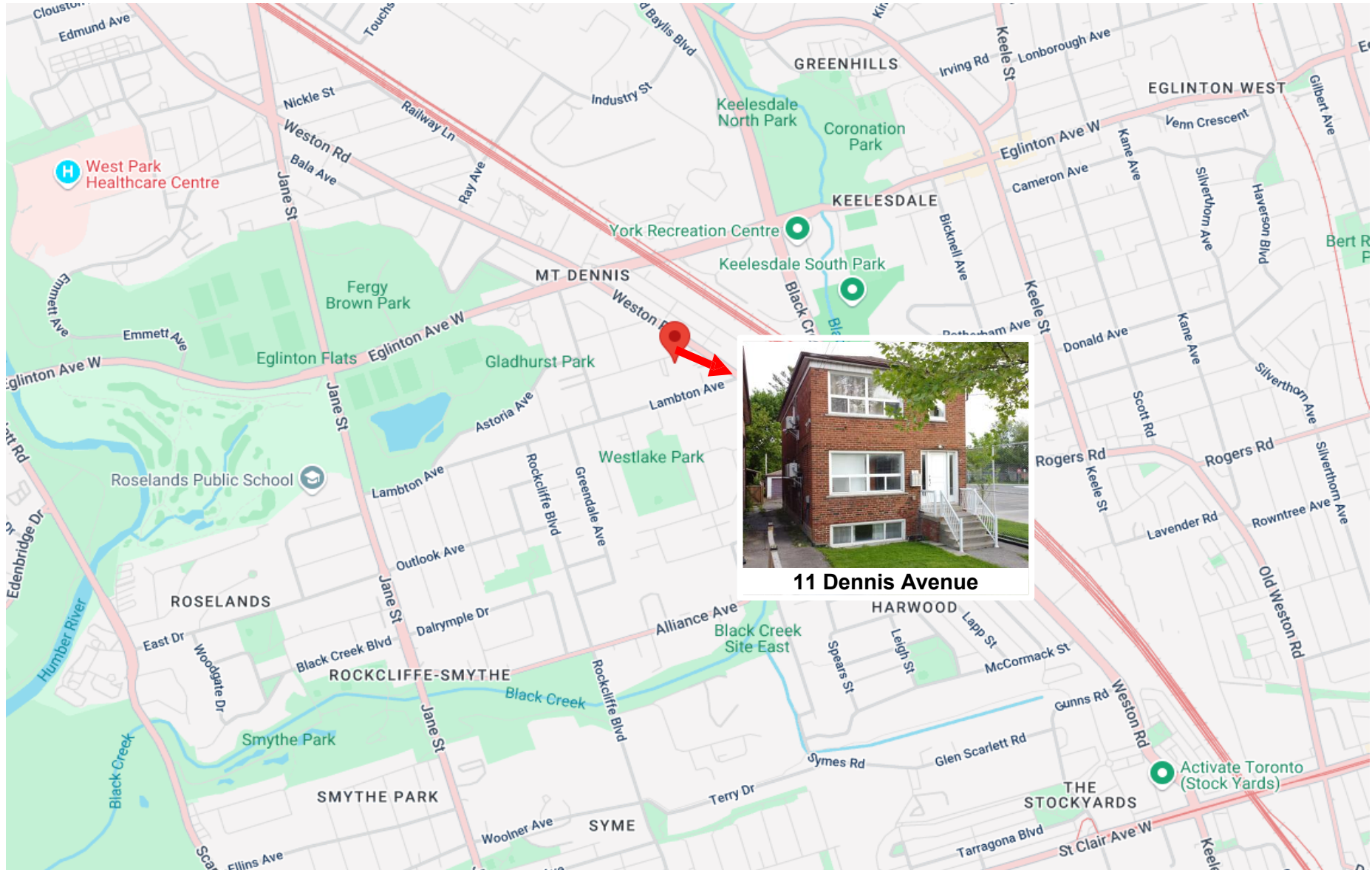
Average CAP Rate 4.75%

Leverage CAP Rate 8.54%

OFFERING PRICE:

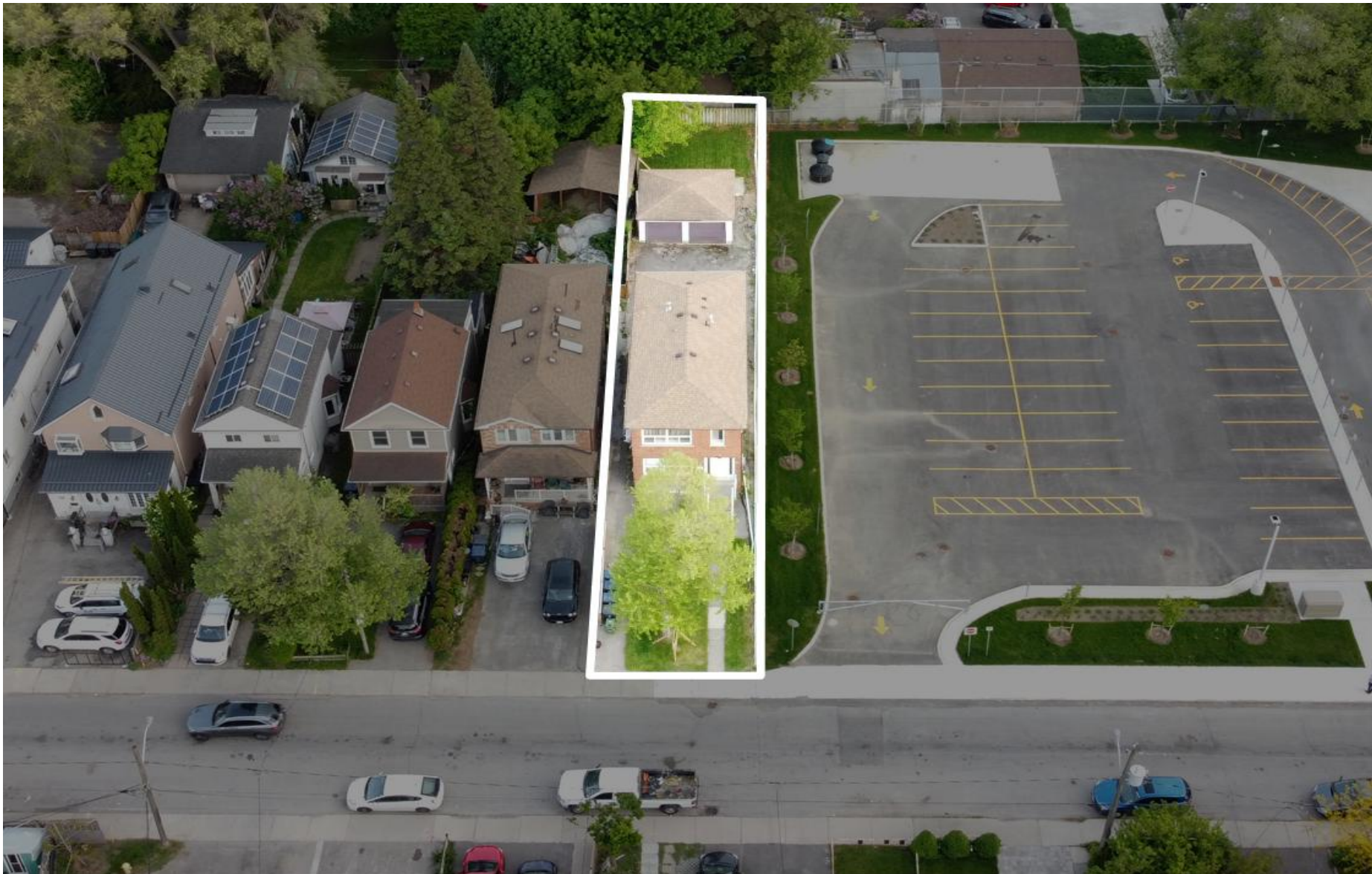
\$1,439,900

MAP LOCATION



11 Dennis Avenue

AERIAL IMAGES





AERIAL IMAGES



GALLERY IMAGES – EXTERIOR



GALLERY IMAGES – UPPER UNIT



GALLERY IMAGES – LOWER-LEVEL UNIT





PROPERTY OVERVIEW

PROPERTY AND MARKET OVERVIEW

A rare opportunity to acquire a fully renovated, high-performing Legally zoned triplex in the transit hub of Mount Dennis. This turnkey opportunity boasts an average 4.75 % CAP rate and an 8.54% leverage CAP rate, making it an ideal investment to add to any portfolio. This multi-residential property offers three, two-bedroom units, each unit spanning 1000 sq ft of rentable space, fully equipped with private ensuite laundry, brand new appliances and fixtures, updated mechanicals, and separate meters for hydro.

The spacious backyard and detached garage offer an excellent potential for a laneway development to further increase its density and value. Situated in the heart of Mount Dennis, it offers unbeatable accessibility with nearby schools, neighbourhood shops, and multiple transit options.



PROPERTY OVERVIEW – POSITION & ACCESS

PROPERTY DESCRIPTION - LOCATION

Site Position	Dennis Avenue and Weston Road
Public Transit	Nearest street transit is only a minute walk 9-minute drive to Weston GO station 10-minute walk to the upcoming LRT station
Surrounding Property	The property is surrounded by a mixture of residential properties and mixed-use building. A brand-new public school was also instilled right beside the property



SURROUNDING AMENITIES

Schools	<ul style="list-style-type: none"> • 6 Public Schools • 7 Catholic Schools • 2 Private Schools
Parks and Recreation	<ul style="list-style-type: none"> • 4 Sports Field • 2 Playgrounds • 2 Ball Diamonds • 1 Arena • 1 Rink • 1 Community Centre • 1 Baseball Court • 1 Sports Court

Walk Score 81 **Very Walkable**
Most errands can be accomplished on foot.

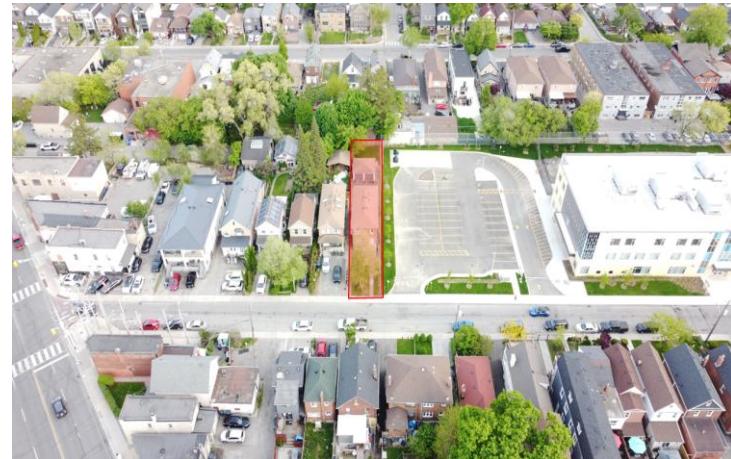
Transit Score 72 **Excellent Transit**
Transit is convenient for most trips.

Bike Score 50 **Bikeable**
Some bike infrastructure.

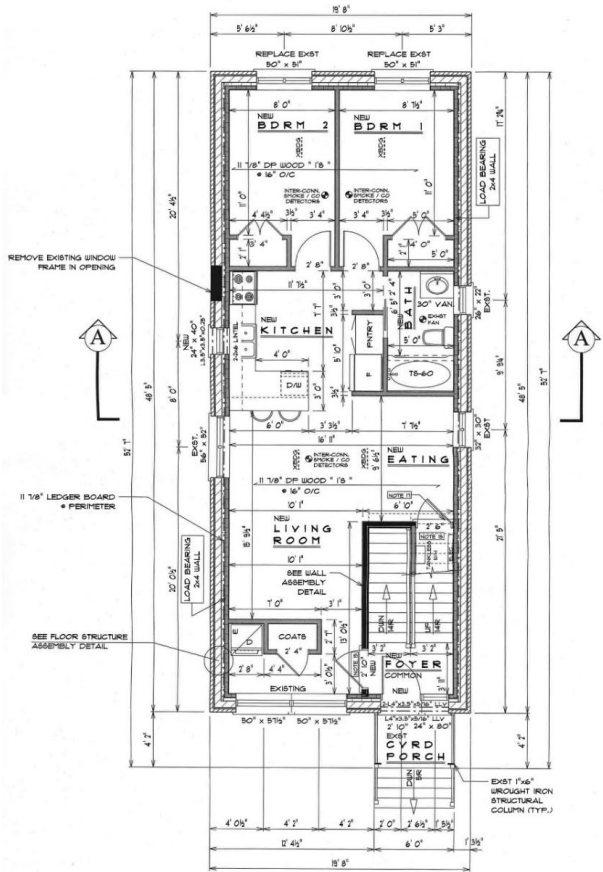
PROPERTY OVERVIEW – BUILDING DESCRIPTION

PROPERTY DESCRIPTION – BUILDING DETAILS

Number of Units	3 Apartment Units
Room Breakdown	3 – two-bedrooms
Potential Development	Spacious backyard with detached garage has the potential for a garden suite
Laundry	Each unit has their own washer and dryer
Zoning	RM – Residential Multizone
Frontage	25.03 ft
Depth	171.31 ft
Total Building Area	3000 sq ft (including the lower-level apartment)
Property Condition	Fully renovated triplex with brand new appliances and fixtures
Electrical Services	<ul style="list-style-type: none">• Updated mechanicals• Hydro is metered separately

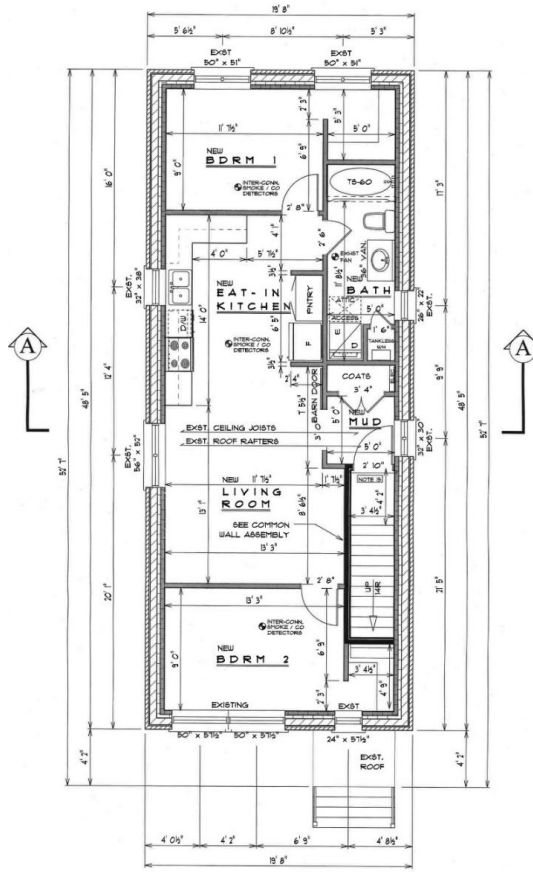


PROPERTY OVERVIEW – FLOOR PLAN



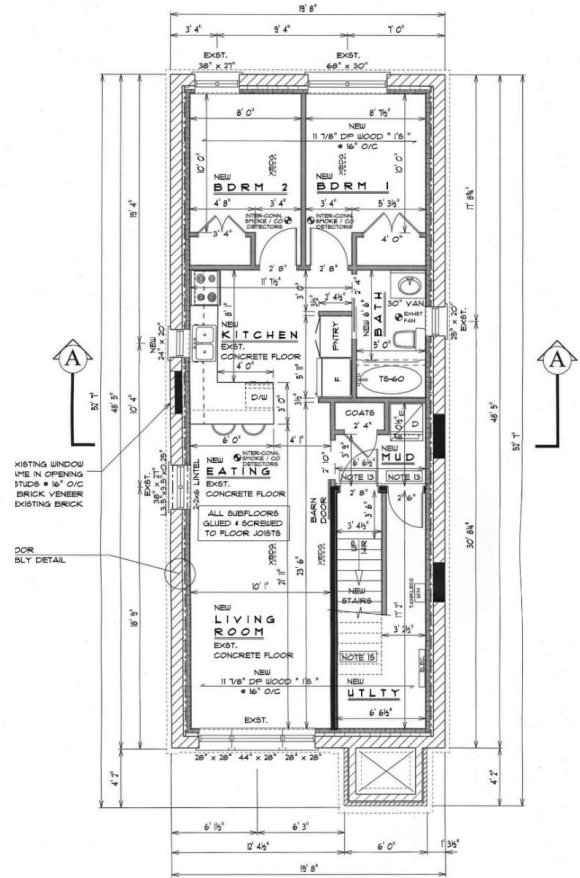
**UNIT 2
1ST FLOOR PLAN**

GROSS FLOOR AREA = 837 SQ. FT.
COMMON FLOOR AREA = 116 SQ. FT.
November 20, 2018 D.V. 08:58 AM



**UNIT 3
2ND FLOOR PLAN**

GROSS FLOOR AREA = 886 SQ. FT.
COMMON FLOOR AREA = 65 SQ. FT.
November 20, 2018 D.V. 08:59 AM



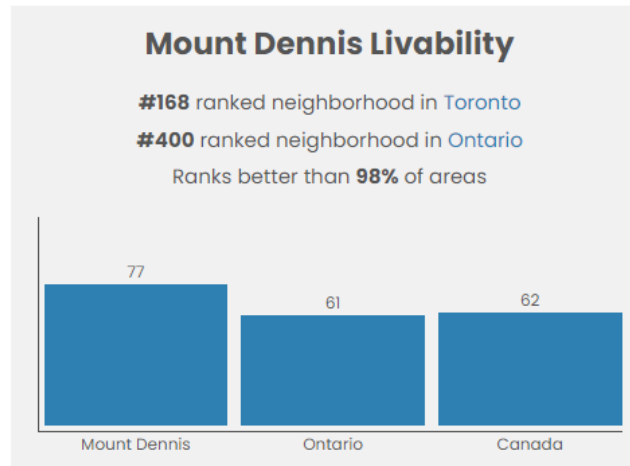
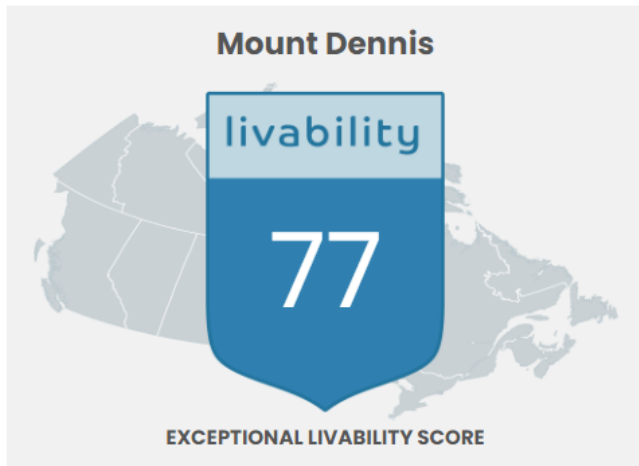
**UNIT 1
BASEMENT PLAN**

NET FLOOR AREA = 767 SQ. FT.
November 20, 2018 D.V. 08:58 AM

MOUNT DENNIS

Mount Dennis is poised for growth with the soon to be opened Eglinton Crosstown subway which is sure to help revitalize this historic neighbourhood. The recently opened York Recreation Centre is a fully accessible 67,000-sq.-ft facility. Located beside the west bank of the Black Creek, this community recreation centre features a green roof and other green standard sustainable features. The centre was designed with extensive input from the community. It features numerous amenities including a swimming pool, gymnasium, fitness area and community meeting rooms. York Recreation Centre is located at 115 Black Creek Drive, on the southeast corner of Eglinton Ave. West and Black Creek Drive.

The defining feature of the Mount Dennis neighbourhood is its topography, which features a series of rolling hills that climb their way northward from Rogers Road to Briar Hill Avenue. Many of these hills are bisected by curvilinear one-way streets that add an old-world charm to the neighbourhood. Mount Dennis is one of Toronto's most culturally diverse neighbourhoods.



Population
15,646

Median Age
38.5 Years

LOCATION OVERVIEW

MOUNT DENNIS

The Eglinton Crosstown LRT is a continuous rapid transit line that stretches from Scarborough, through midtown Toronto, and into Mississauga allowing travelling across town up to 60% faster. With 25 stops between Kennedy in the east and Mount Dennis in the west, residents and visitors alike will find it truly convenient to hop on the Crosstown LRT to access work, do errands, grab a bite, or visit friends across the city.

The Metrolinx's Eglinton Crosstown will link to 54 bus routes, three TTC subway stations and GO lines, providing important transit connections to get people to where they need to go faster than ever before.

Metrolinx is also planning on extending Eglinton LRT to the west end that will run from the future Mount Dennis LRT station to Renforth Drive. The west extension will connect local and regional transit options, including UP Express, GO Transit, and MiWay. Plans are also being explored with the Greater Toronto Airports Authority to extend the line to Pearson International Airport.

Eglinton Crosstown LRT route



25 stations and stops



19 kilometres



60% faster than your current travel time



FINANCIAL OVERVIEW

FINANCIAL SUMMARY

INCOME VALUATION

11 Dennis Ave		YEAR 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CASH IN FLOWS											
Revenue											
	Apt 1 Main	\$ 28,800.00	\$ 29,376.00	\$ 29,963.52	\$ 30,562.79	\$ 31,174.05	\$ 31,797.53	\$ 32,433.48	\$ 33,082.15	\$ 33,743.79	\$ 34,418.67
	Apt 2 2nd	\$ 25,812.00	\$ 26,328.24	\$ 26,854.80	\$ 27,391.90	\$ 27,939.74	\$ 28,498.53	\$ 29,068.50	\$ 29,649.87	\$ 30,242.87	\$ 30,847.73
	Apt 3--Basement	\$ 24,000.00	\$ 24,480.00	\$ 24,969.60	\$ 25,468.99	\$ 25,978.37	\$ 26,497.94	\$ 27,027.90	\$ 27,568.46	\$ 28,119.83	\$ 28,682.22
	Total Net Revenue	\$ 78,612.00	\$ 80,184.24	\$ 81,787.92	\$ 83,423.68	\$ 85,092.16	\$ 86,794.00	\$ 88,529.88	\$ 90,300.48	\$ 92,106.49	\$ 93,948.62
	Total Inflows	\$ 78,612.00	\$ 80,184.24	\$ 81,787.92	\$ 83,423.68	\$ 85,092.16	\$ 86,794.00	\$ 88,529.88	\$ 90,300.48	\$ 92,106.49	\$ 93,948.62
CASH OUTFLOWS											
Expenses											
	Property Taxes	\$ 6,221.00	\$ 6,345.42	\$ 6,472.33	\$ 6,601.77	\$ 6,733.81	\$ 6,868.49	\$ 7,005.86	\$ 7,145.97	\$ 7,288.89	\$ 7,434.67
	Enbridge Gas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Hydro (covered by tenants)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Water	\$ 3,161.00	\$ 3,224.22	\$ 3,288.70	\$ 3,354.48	\$ 3,421.57	\$ 3,490.00	\$ 3,559.80	\$ 3,631.00	\$ 3,703.62	\$ 3,777.69
	Insurance/prof fees	\$ 5,687.00	\$ 5,800.74	\$ 5,916.75	\$ 6,035.09	\$ 6,155.79	\$ 6,278.91	\$ 6,404.49	\$ 6,532.58	\$ 6,663.23	\$ 6,796.49
	Total Outflows	\$ 15,069.00	\$ 15,370.38	\$ 15,677.79	\$ 15,991.34	\$ 16,311.17	\$ 16,637.39	\$ 16,970.14	\$ 17,309.54	\$ 17,655.74	\$ 18,008.85
	NET CASH FLOWS	\$ 63,543.00	\$ 64,813.86	\$ 66,110.14	\$ 67,432.34	\$ 68,780.99	\$ 70,156.61	\$ 71,559.74	\$ 72,990.93	\$ 74,450.75	\$ 75,939.77
	NPV									Avg Cash Flow 10 years	\$ 69,577.81
	CAP RATE ANALYSIS										
		4.50%	\$ 1,546,173.60								
		4.75%	\$ 1,464,796.05								

FINANCIAL SUMMARY

WEALTH ANALYSIS

11 Dennis Ave

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Totals
Purchase Price	\$ 1,439,000.00										
Downpayment	\$ 359,750.00										
Net Cash Flow	\$ 63,543.00	\$ 64,813.86	\$ 66,110.14	\$ 67,432.34	\$ 68,780.99	\$ 70,156.61	\$ 71,559.74	\$ 72,990.93	\$ 74,450.75	\$ 75,939.77	\$ 695,778.12
Yearly Principal recapture	\$ 19,005.99	\$ 19,780.32	\$ 20,586.20	\$ 21,424.91	\$ 22,297.80	\$ 23,206.24	\$ 24,151.70	\$ 25,135.68	\$ 26,159.75	\$ 27,225.53	\$ 228,974.12
Yearly Principal Interest	\$ 42,760.72	\$ 41,983.80	\$ 41,175.23	\$ 40,333.73	\$ 39,457.93	\$ 38,546.46	\$ 37,597.85	\$ 36,610.59	\$ 35,583.11	\$ 34,513.77	\$ 388,563.18
Net Income B4 Debt	<u>\$ 63,543.00</u>	<u>\$ 64,813.86</u>	<u>\$ 66,110.14</u>	<u>\$ 67,432.34</u>	<u>\$ 68,780.99</u>	<u>\$ 70,156.61</u>	<u>\$ 71,559.74</u>	<u>\$ 72,990.93</u>	<u>\$ 74,450.75</u>	<u>\$ 75,939.77</u>	<u>\$ 695,778.12</u>
Net Benefit After Interest Including Principal Recapture	<u>\$ 20,782.28</u>	<u>\$ 22,830.06</u>	<u>\$ 24,934.90</u>	<u>\$ 27,098.61</u>	<u>\$ 29,323.05</u>	<u>\$ 31,610.15</u>	<u>\$ 33,961.89</u>	<u>\$ 36,380.34</u>	<u>\$ 38,867.64</u>	<u>\$ 41,426.00</u>	<u>\$ 307,214.94</u>
Net Operating Income	\$ 1,776.30	\$ 3,049.74	\$ 4,348.70	\$ 5,673.70	\$ 7,025.26	\$ 8,403.91	\$ 9,810.19	\$ 11,244.66	\$ 12,707.90	\$ 14,200.46	\$ 78,240.82
Net Benefit Including Principal Recapture and Estimated Appreciation (5%)	<u>\$ 93,282.28</u>	<u>\$ 101,130.06</u>	<u>\$ 107,149.90</u>	<u>\$ 113,471.75</u>	<u>\$ 120,166.58</u>	<u>\$ 127,256.41</u>	<u>\$ 134,764.54</u>	<u>\$ 142,715.64</u>	<u>\$ 151,135.87</u>	<u>\$ 160,052.88</u>	<u>\$ 1,251,125.91</u>
Leveraged ROI Average	5.78%	6.35%	6.93%	7.53%	8.15%	8.79%	9.44%	10.11%	10.80%	11.52%	
Leveraged Rate of Return	8.54%										
Leveraged ROI plus appreciation	25.93%	28.11%	29.78%	31.54%	33.40%	35.37%	37.46%	39.67%	42.01%	44.49%	



OFFERING PROCESS

OFFERING MEMORANDUM (OM)

This **Offering Memorandum (OM)** has been provided to parties who have expressed an interest in investigating the property to determine whether they wish to proceed with an offer submission.

While the information contained in this OM has been obtained from various sources that we consider as being reliable, neither the Seller nor Royal LePage Real Estate Services (the Advisor) make any representations, declarations or warranties expressly or implied, as to the accuracy or completeness of the information contained herein. Both the Seller and the Advisor expressly disclaim any and all liability for any omissions in the OM or any other written or oral communications and such information or statements should not be relied upon by prospective buyers who are strongly advised to complete independent investigation and verification before submitting an offer. The Seller and the Advisor expressly disclaim any and all liability for any omissions in the OM or any other written or oral communications which have been provided to the prospective buyer.

The OM has been provided to interested parties for information purposes only and on the understanding that interested parties will use the OM for the purposes set out herein and upon and subject to the terms of the of the Confidentiality Agreement (CA). The Seller and the Advisor are under no obligation to provide the recipient with access to additional information.

Both the Seller and the Advisor strongly advise prospective buyers to conduct their own independent investigations and verification of the information provided herein, and should seek advice from planning, engineering, environmental, legal, accounting, and tax, and other industry professionals prior to submitting an offer on the property.

OFFERING PROCESS

Offers will be considered when submitted. Please allow Two (2) days irrevocable period.

Offers may be submitted electronically or in hard copy to either;

Royal LePage Real Estate Services

Ian Wilson, MBA

3031 Bloor Street West

Toronto, On, M8X 1C5

416-458-8498

iwilson@royallepage.ca

Christopher Chandler, LLB

3031 Bloor Street West

Toronto, On, M8X 1C5

416-475-5469

christopher.chandler@royallepage.ca

SUBMISSION GUIDELINES

Offers and supporting documentation should include the following:

- The purchase price
- Indication of the conditions and due diligence and closing timelines;
- The name of the beneficial owners, if the buyer is a company

The seller reserve the right to remove the offering from the market and to alter the offering process, as described above, at its sole and absolute discretion.

SALE CONDITIONS

The property and all fixtures included are to be purchased on an “as is, where is” basis and there is no warranty, express, or implied, as to title, description, condition, cost, size merchantability, fitness for purpose, quantity, or quality thereof. Information relating to the property provided by the Advisor has been provided solely for the convenience of the prospective buyer and will not be warranted to be accurate or complete and will not form part of the terms of an agreement of purchase and sale unless expressly agreed to in the binding purchase and sale agreement between the seller and the buyer.

ADVISOR REPRESENTATION

The Advisor is acting solely as the agent for the Seller. All enquiries should be directed to one of the individuals identified below at Royal LePage Real Estate Services, as Advisor for the Seller:

Ian Wilson, MBA

Managing Director
K2 Commercial Group



ROYAL LePAGE®
NATIONAL
CHAIRMAN'S
CLUB™ | TOP 1%
2022 & 2024

iwilson@royallepage.ca

O: 416.236.1871
C: 416.458.8498



Christopher Chandler, LLB

Sales Representative
K2 Commercial Group

christopher.chandler@royallepage.ca

O: 416.236.1871
C: 416.475.5469

INTERESTED PARTIES MUST OBTAIN CONSENT FROM THE ADVISOR BEFORE WALKING THE PROPERTY. FURTHER, INTERESTED PARTIES MUST NOT APPROACH ANY OF THE TENANTS.



Ian Wilson, MBA

Managing Director
K2 Commercial Group
iwilson@royallepage.ca
(416)-458-8498



Christopher Chandler, LLB

Sales Representative
K2 Commercial Group
christopher.chandler@royallepage.ca
(416)-475-5469

The information set out herein, including, without limitations, any projections, images, opinions, assumptions and estimates obtained from third parties (the "Information") has not been verified by Royal LePage Real Estate Services Ltd (RLP) and RLP does not represent, warrant or guarantee the accuracy, correctness and completeness of the Information. RLP does not accept or assume any responsibility or liability, direct or consequential, for the Information or the recipient's reliance upon the Information. The Information may be changed and any property described in the Information may be withdrawn from the market at any time without notice or obligation to the recipient from RLP.