

For Sale:

1385 Midland Ave., Toronto



147 Unit Apartment Building on 2 Acres

- 85% two and three bedroom units
- Tremendous rental upside - 83% gap to market rents
- Established rental node with future surrounding developments
- 5-minute walk to TTC Subway Station

For more information and to discuss pricing please contact **The Multi-Residential Group:**

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Platinum member






1385 Midland Ave., Toronto

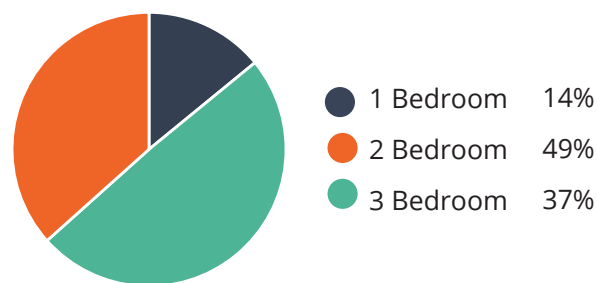
Opportunity

Avison Young has been mandated to advise and manage the sale of **1385 Midland Ave., Toronto, ON**. This is an exceptional opportunity to acquire a value-add apartment building ideal for large families in a rapidly developing neighbourhood.



Sale Highlights

-  Approximately 83% upside on in-place rents
-  Opportunity to reduce building's operating costs
-  Located in a growing neighbourhood
-  Convenient access to highways, TTC, and GO Transit
-  Steps to shopping, schools, and religious institutions



Existing Building Details

| | | | | | | | | | | | | | | | | | | |
|---------------------------|--|---------------------------------|--|----------------------------|-------|----|----------------------------|-------|----|----------------------------|------------|---|--|---------------|------------|---------------------------------|-------------------------|--|
| Site Area | 89,813.98 ft ² (2.062 ac) | Hydro | Separately metered (currently 10 units direct billing) | | | | | | | | | | | | | | | |
| Frontage | 269.46 ft on Midland Ave | Laundry | 7 washers and 7 dryers (Coinamatic) | | | | | | | | | | | | | | | |
| Construction | Circa 1969 | Lockers | Potential for 54 lockers | | | | | | | | | | | | | | | |
| Suite Mix | <table border="0"> <tr> <td>1 Bed</td> <td>20</td> <td>(avg 506 ft²)</td> </tr> <tr> <td>2 Bed</td> <td>70</td> <td>(avg 664 ft²)</td> </tr> <tr> <td>3 Bed</td> <td>52</td> <td>(avg 785 ft²)</td> </tr> <tr> <td>Commercial</td> <td>5</td> <td></td> </tr> <tr> <td>Total:</td> <td>147</td> <td>(avg 686 ft²)</td> </tr> </table> | 1 Bed | 20 | (avg 506 ft ²) | 2 Bed | 70 | (avg 664 ft ²) | 3 Bed | 52 | (avg 785 ft ²) | Commercial | 5 | | Total: | 147 | (avg 686 ft²) | Commercial Space | Commercial tenant occupies the equivalent of 5 traditional residential units on the ground floor. Total potential for 147 residential units |
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| 2 Bed | 70 | (avg 664 ft ²) | | | | | | | | | | | | | | | | |
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| Total: | 147 | (avg 686 ft²) | | | | | | | | | | | | | | | | |
| Parking | 95 indoor/90 outdoor | Elevators | Serviced by 2, recently modernized elevators (2019) | | | | | | | | | | | | | | | |
| Boilers | Two RBI gas-fired boilers (2013) | Roof | Inverted Roof Membrane Assembly (1969) | | | | | | | | | | | | | | | |
| Domestic Hot Water | Five hot water storage tanks (2006-2020) | BCA | Pinchin (2022) | | | | | | | | | | | | | | | |
| | | ESA | Phase II currently in progress (Pinchin) | | | | | | | | | | | | | | | |

Please contact us for financials

Scarborough

The subject property is ideally located between the two neighbourhoods leading Toronto's growth, The Golden Mile District and Scarborough City Centre. Both neighbourhoods will be transformed into complete mixed-use communities, providing tenants with a diverse array of amenities, shopping centres, and restaurants within a 10 minute drive. The property has superb accessibility with multiple bus routes at its front door and is a short walk from the Lawrence East TTC station.



5-Mins

TTC Stop



10-Mins

Golden Mile



5-Mins

GO Stop

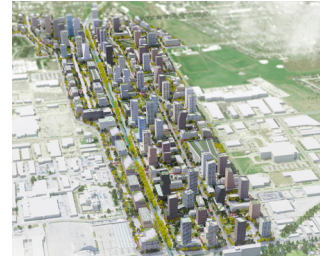


9-Mins

Scarborough City Centre

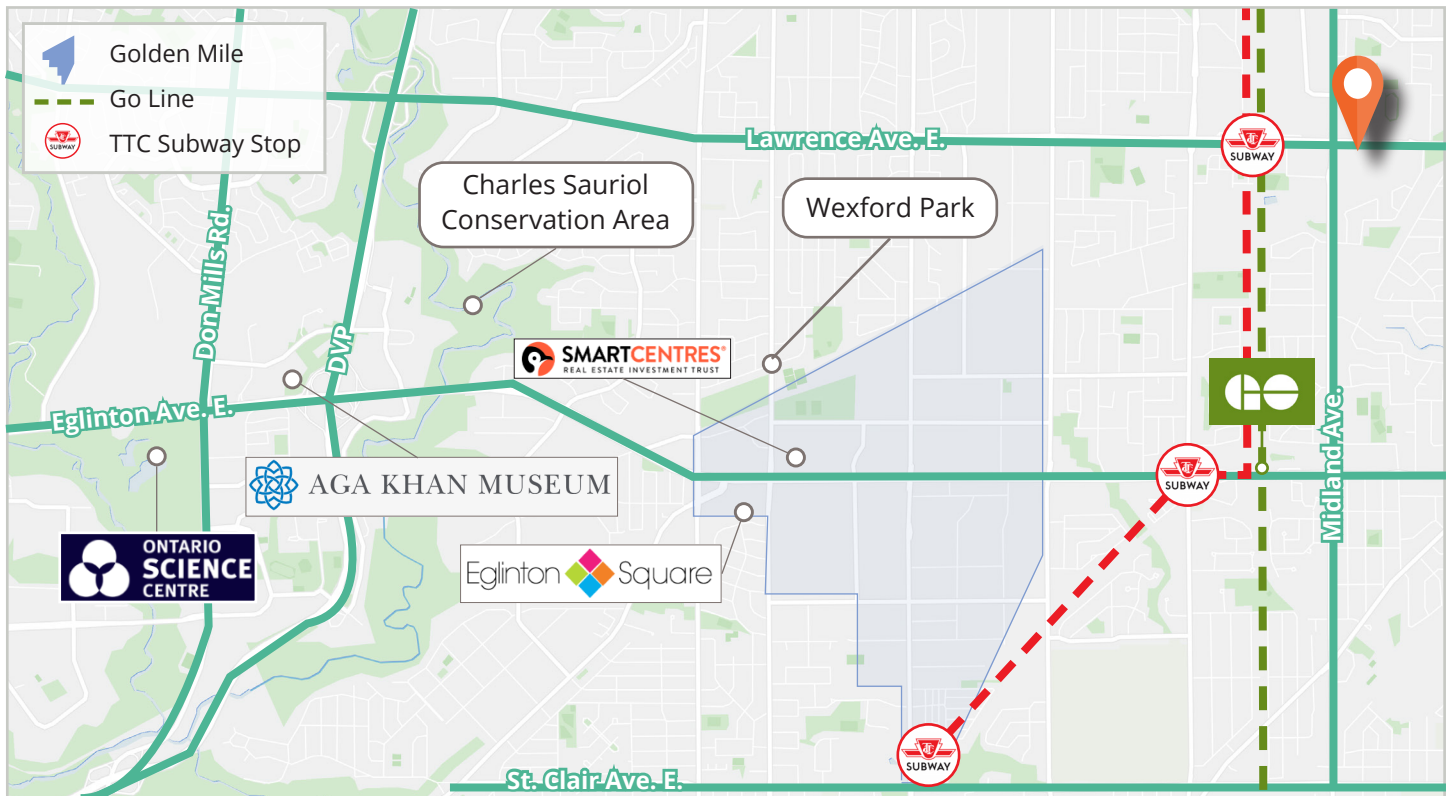
Golden Mile District:

Spurred by the Crosstown LRT, the Golden Mile has become a hot bed for intensification. The area will be transformed from a suburban shopping and employment neighbourhood to a complete mixed-use community, with 29,700 new units across 94 mixed-use buildings.



Scarborough City Centre (SCC):

SCC is the central business district in Toronto and is planned to undergo similar intensification to the Golden Mile. Along with a new subway station along TTC Line 2, SCC will become a complete live, work, play community with 35 new mixed-use buildings delivering 13,500 units.

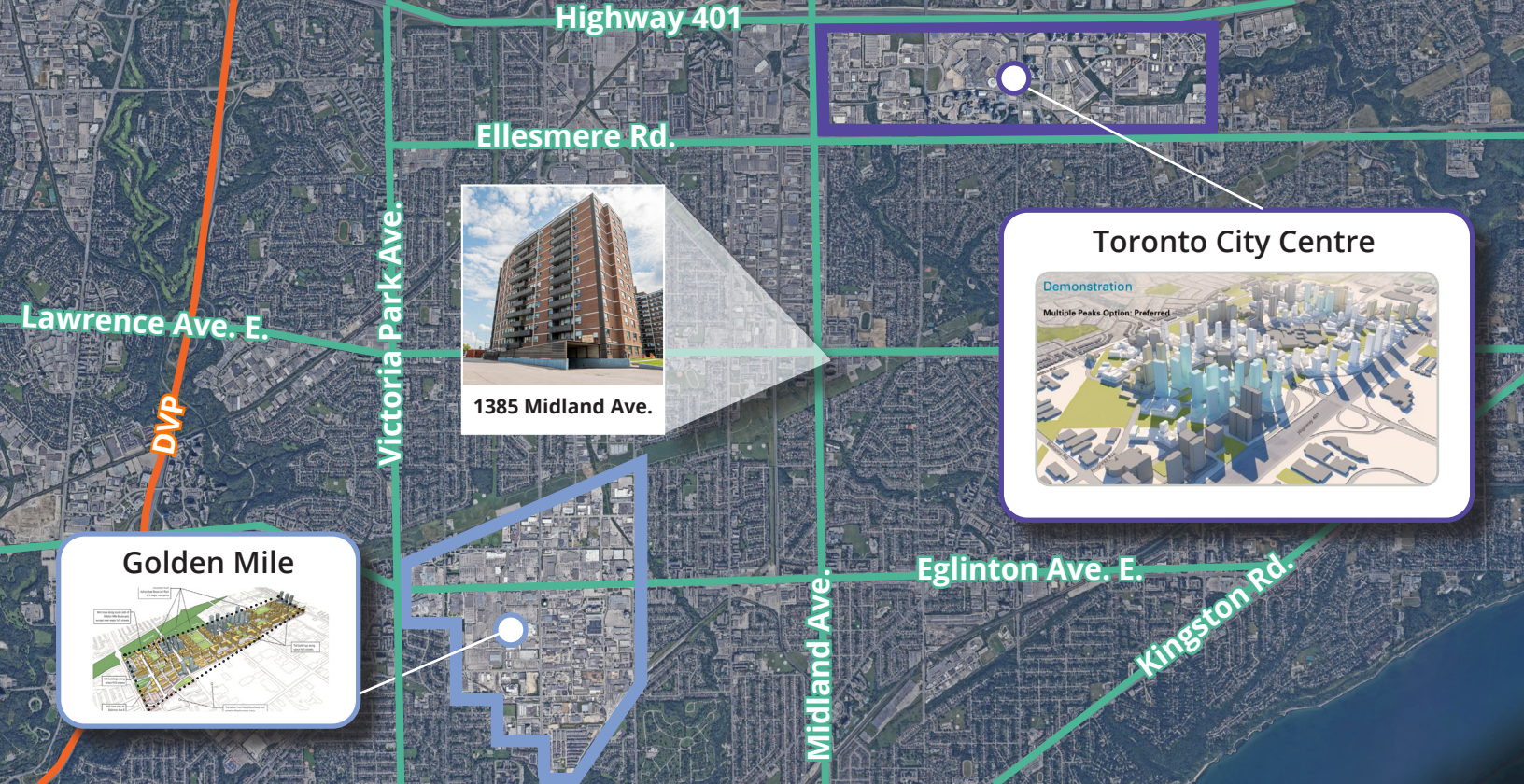


1385 Midland Ave., Toronto

Nearby Developments



| Address | Storeys | Units | GFA | Status |
|---|---------|-------|---------------------------|--------------------------|
| 1380 Midland Ave | 35 | 1,462 | 1,640,182 ft ² | OLT Approved |
| 2740 Lawrence Ave E | 3 | 65 | 129,406 ft ² | Approved |
| 2683 Lawrence Ave E | 11 | 191 | 183,858 ft ² | Under Review |
| 2655 Lawrence Ave E | 28 & 18 | 448 | 449,328 ft ² | Recommended for Approval |
| 1470 Midland Ave 2550 Lawrence Ave E | 22 & 21 | 550 | - | Completed 1992 |



For Sale

1385 Midland Ave., Toronto, ON

Pricing and offering process

The Property is being offered for sale, "Unpriced."

All expressions of interest may be submitted in the form of a Letter of Intent or vendor's Agreement of Purchase and Sale and should include the following:

- Address and contact info
- Purchase price
- Deposit structure
- An indication of material terms required by the purchaser
- Evidence of the purchaser's financial ability to complete the transaction

Submission date:
Reviewed on an "as come basis."

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