CELESTE

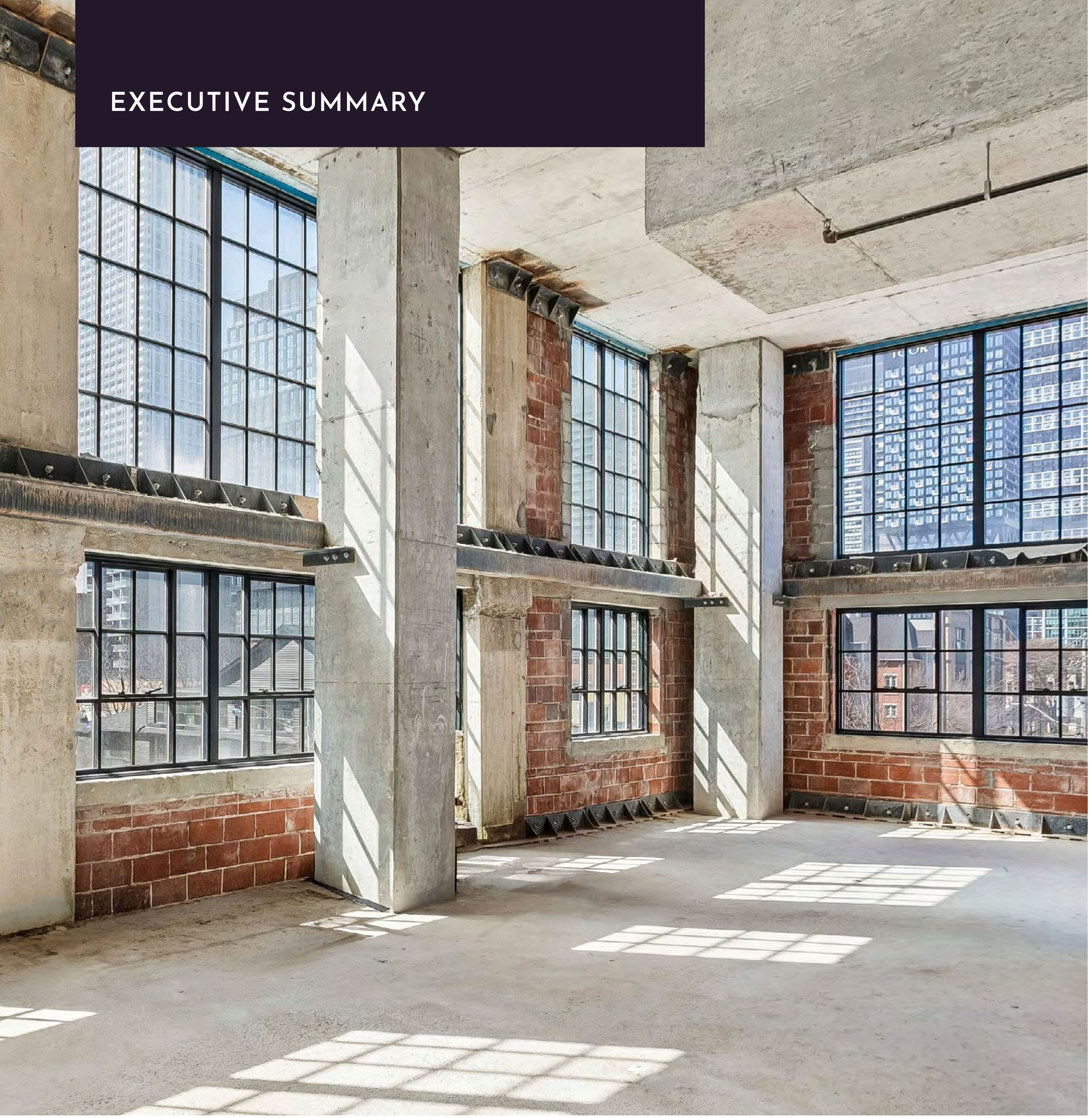
BOUTIQUE

COMMERCIAL OWNERSHIP OPPORTUNITY

A limited collection of freehold office and retail units in Downtown Toronto

231 Richmond Street East / 125 George Street, Toronto, ON

Colliers



A BOUTIQUE OFFICE & RETAIL OWNERSHIP OPPORTUNITY

On behalf of our client, RICHMOND-GEORGE LIMITED, (the "Vendor"), Colliers International Inc. (the "Advisor") is pleased to present for sale the commercial podium at **231 Richmond Street East**, Toronto, Ontario (the "Property"). The offering provides flexibility for both prospective owners and occupiers seeking a distinctive office and retail opportunity.

231 Richmond Street East presents a distinguished opportunity to acquire a boutique mixed-use commercial asset in a highly accessible and evolving urban corridor. Thoughtfully designed to accommodate both retail and office users, the property offers a unique combination of functionality, modern design, and long-term investment potential. Its strategic location within a dense and growing neighbourhood positions it to benefit from continued residential intensification, strong pedestrian activity, and proximity to key transit routes and amenities.

The offering comprises ground-floor retail units and an upper-level office component, each available for sale, providing flexibility for a wide range of uses. The retail spaces feature prominent street frontage along Richmond Street East, excellent visibility and branding potential in a pedestrian-oriented environment. With its efficient layout, generous ceiling heights, and inviting streetscape presence, the retail component is well-suited for service-oriented, experiential, or destination-based uses seeking to establish a strong presence in a vibrant urban setting.

Complementing the retail offering, the office spaces deliver a refined and professional workspace environment tailored to modern occupiers. The upper-level layout emphasizes efficiency and adaptability, with ample natural light and quality finishes that support a productive and comfortable working environment. Ideal for professional firms, creative users, or medical, the office component offers ownership opportunity within a distinctive, design-forward asset.

Together, the retail and office offerings present a rare chance to secure space in a boutique mixed-use property that balances immediate usability with long-term upside. **231 Richmond Street East** stands as a compelling opportunity defined by its quality, flexibility, and positioning within a dynamic and growing urban landscape.

PROPERTY OVERVIEW

A NEW STANDARD OF MODERN LIVING

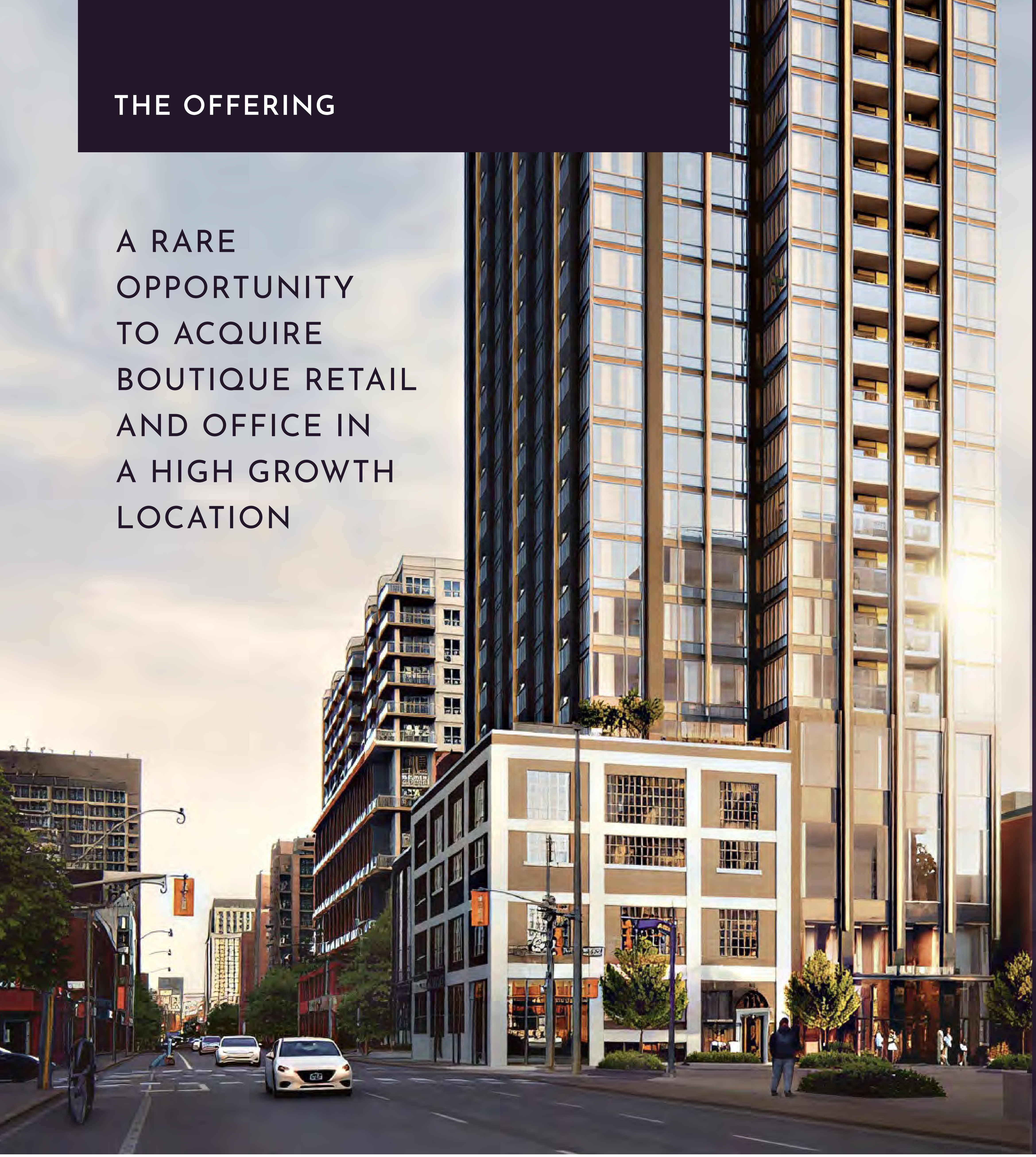
The office and retail suites at **231 Richmond Street East** are part of the Celeste Condominiums, a modern mixed-use development located in Toronto's downtown east corridor. Developed by leading industry partners - Alterra and DiamondCorp, two of Canada's most respected developers, Celeste represents a thoughtfully executed project combining design, location, and long-term investment fundamentals.

The building reflects contemporary urban design and contributes to the ongoing intensification and evolution of the surrounding neighbourhood, offering a well-integrated blend of uses.

The development benefits from a strong urban context, with immediate access to a wide range of amenities and excellent connectivity throughout the downtown core. Its mixed-use nature supports a vibrant, 24/7 environment, enhancing both residential livability and commercial visibility within the building.

Celeste Condominiums provides a high-quality setting for the office and retail suites, positioning them within a dynamic and rapidly growing downtown market supported by strong transit access, employment density, and ongoing area investment.

CONDO ENTRANCE



A RARE OPPORTUNITY TO ACQUIRE BOUTIQUE RETAIL AND OFFICE IN A HIGH GROWTH LOCATION

PREMIER URBAN
COMMERCIAL ASSET

231 Richmond Street East presents a compelling opportunity to acquire a boutique mixed-use asset in a highly connected and evolving urban corridor. The property combines modern design with functional flexibility, offering well-appointed retail and office spaces suited to a range of users. With strong street presence, efficient floorplates, and proximity to key amenities, transit, and residential density, the asset is positioned to benefit from continued growth and long-term demand in the surrounding area.

The ground-floor retail component offers up to 3,345 SF of high-visibility retail space (2,823 SF and 522 SF) with exceptional visibility and exposure along Richmond Street East, making it ideal for service-oriented, experiential, or destination-based tenants. Featuring expansive frontage, high ceilings, and pedestrian-friendly access, the space is designed to attract consistent foot traffic and support a strong brand presence.

The upper-level office space delivers a refined, boutique workspace environment tailored for modern occupiers. With efficient layouts, ample natural light, and quality finishes, the office component is well-suited for professional users seeking a distinctive and accessible location. Offering up to 27,006 SF, the space accommodates a variety of uses including office, medical, and studio. Featuring ceiling heights of up to 18 feet, the space can be delivered turnkey by the vendor, with completion anticipated in early Q1 2027.

Available for sale, both spaces offer flexibility for both investors and end-users, supported by the property's strong fundamentals and its position within a growing mixed-use neighbourhood.

With limited availability, strong fundamentals, and a thoughtfully designed product, this offering is well positioned to deliver long-term value.

- Prime downtown Toronto location
- Freehold ownership, separate from the residential tower
- Developed by established, reputable developers
- Exceptional transit connectivity and accessibility
- High walkability and surrounding density
- Strong pedestrian traffic and built-in customer base

WHERE HERITAGE MEETS
URBAN GROWTH

231 Richmond Street East is exceptionally well-positioned in Toronto's rapidly evolving downtown east corridor, an area defined by ongoing intensification, heritage character, and strong long-term fundamentals. The property benefits from immediate access to a full range of urban amenities within one of the city's most active and improving mixed-use neighbourhoods.

A key driver of future growth is the planned Ontario Line, a major rapid transit project that will significantly enhance east-west connectivity across the city. Combined with excellent existing TTC streetcar and subway access, the area offers seamless connectivity to the broader downtown core and surrounding neighbourhoods, further strengthening accessibility for both workers and visitors.

The property is also steps from the St. Lawrence Market, a major year-round destination that drives strong pedestrian traffic and supports a vibrant mix of retail, food, and cultural uses. Surrounding employment hubs, including the Financial District, King West, and East Harbour, generate substantial daytime demand, while nearby post-secondary institutions such as Toronto Metropolitan University, University of Toronto, and George Brown College further enhance foot traffic and support a diverse, active urban population.

99
Walk Score

98
Bike Score

100
Transit Score

DOWNTOWN TORONTO

INVESTMENT HIGHLIGHTS

GEORGE BROWN COLLEGE


FINANCIAL DISTRICT

ANCHORED BY EDUCATION, EMPLOYMENT AND INNOVATION

231 Richmond Street East is supported by a diverse and resilient set of demand drivers that generate consistent activity throughout the day, reinforcing strong commercial fundamentals and long-term stability. This broad base of demand supports sustained foot traffic, tenant appeal, and a reliable customer and workforce catchment.

A major contributor is the concentration of post-secondary institutions in the downtown core, including Toronto Metropolitan University, the University of Toronto, and George Brown College. Together, they bring tens of thousands of students, faculty, and staff into the area daily, supporting retail, food and beverage, and service uses while contributing to a youthful, highly educated urban demographic.

The area is further strengthened by nearby healthcare and research institutions, as well as major employment nodes such as the Financial District, King West, and East Harbour. These hubs support large daytime populations across finance, legal, technology, and healthcare sectors, driving steady weekday demand for local amenities and services.

In addition, continued growth in Toronto's technology and innovation sector is expanding the downtown employment base, attracting global and domestic firms seeking access to talent and transit connectivity. Together, these drivers—education, healthcare, employment, and technology—create a highly resilient economic ecosystem, positioning the property within one of Toronto's most stable and dynamic urban markets.

DESIGN-FORWARD SPECIFICATIONS

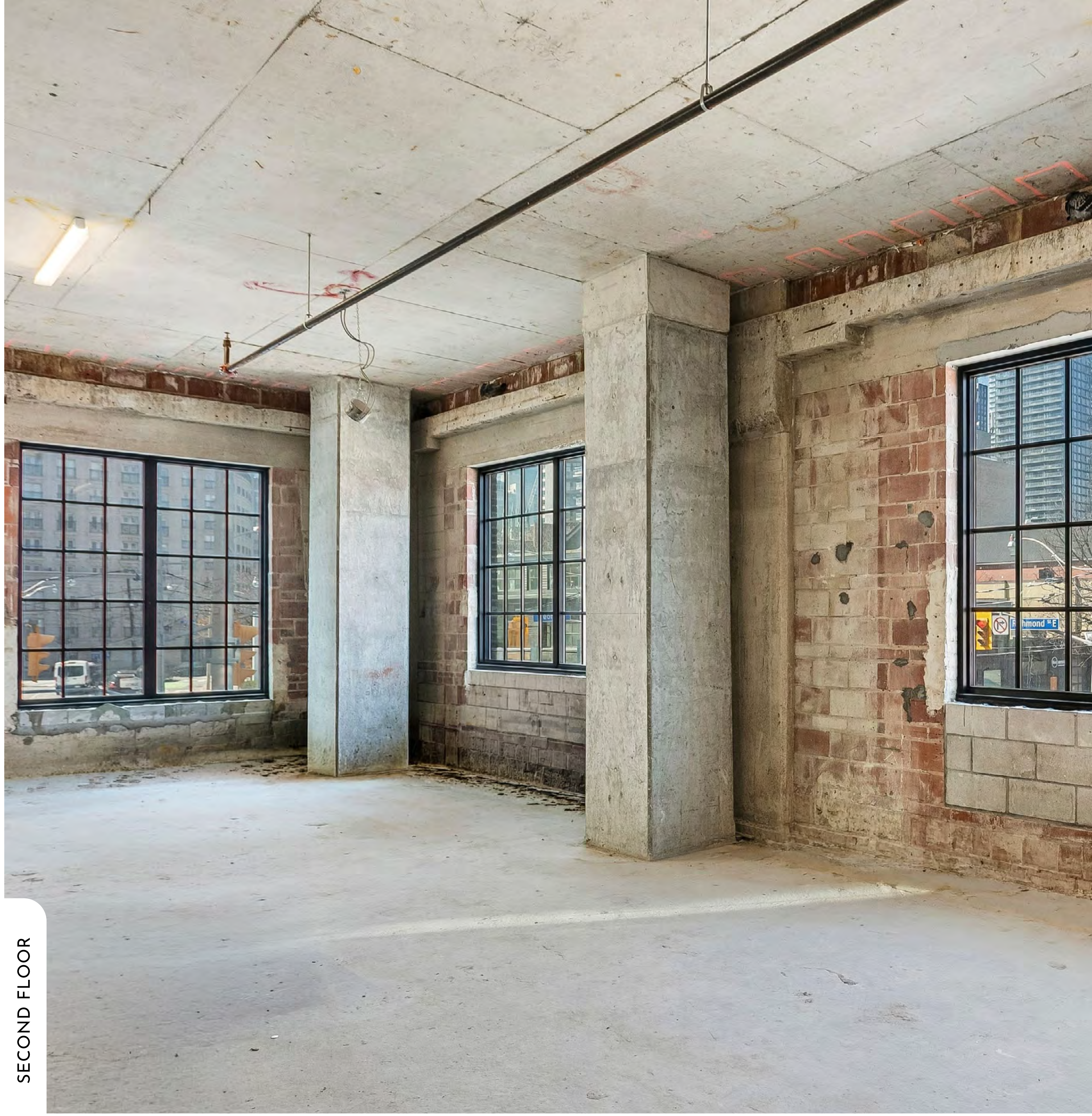
HERITAGE-INSPIRED

CHARACTER

231 Richmond Street East presents a thoughtfully designed retail and office opportunity that blends contemporary architecture with subtle heritage-inspired detailing, reflecting the character of Toronto's downtown east corridor. The result is a boutique commercial environment that balances modern functionality with contextual design, creating a distinctive and desirable setting for occupiers and investors.

The building draws inspiration from the nearby St. Lawrence area, incorporating materiality, proportions, and detailing that reference the neighbourhood's industrial and warehouse heritage. These elements are expressed in a refined modern form, delivering a strong street presence that integrates seamlessly into the evolving urban fabric.

Within the retail and office, components are defined by efficient, well-considered layouts and a focus on usability, flexibility, and long-term adaptability. The ground floor features an impressive clear height of approximately 13.5 feet, creating a bright, open, and highly impactful retail environment ideal for a range of commercial uses. The second floor offers approximately 11.5 feet of clear height, providing a comfortable and efficient office setting well suited to professional occupiers. The third floor is enhanced by approximately 12 feet of clear height,



SECOND FLOOR

INVESTMENT HIGHLIGHTS

Renderings are for visualization purposes only

YOUR NEXT
DESTINATION

OFFERING DETAILS

RETAIL 1	2,823 SF | 13.5 Ft Ceiling Height
RETAIL 2	522 SF | 11.5 Ft Ceiling Height
OFFICE 200	7,439 SF | 11.5 Ft Ceiling Height
OFFICE 201	5,476 SF | 11.5 Ft Ceiling Height
OFFICE 300	7,542 SF | 12 Ft Ceiling Height
OFFICE 301	6,549 SF | 12 Ft Ceiling Height

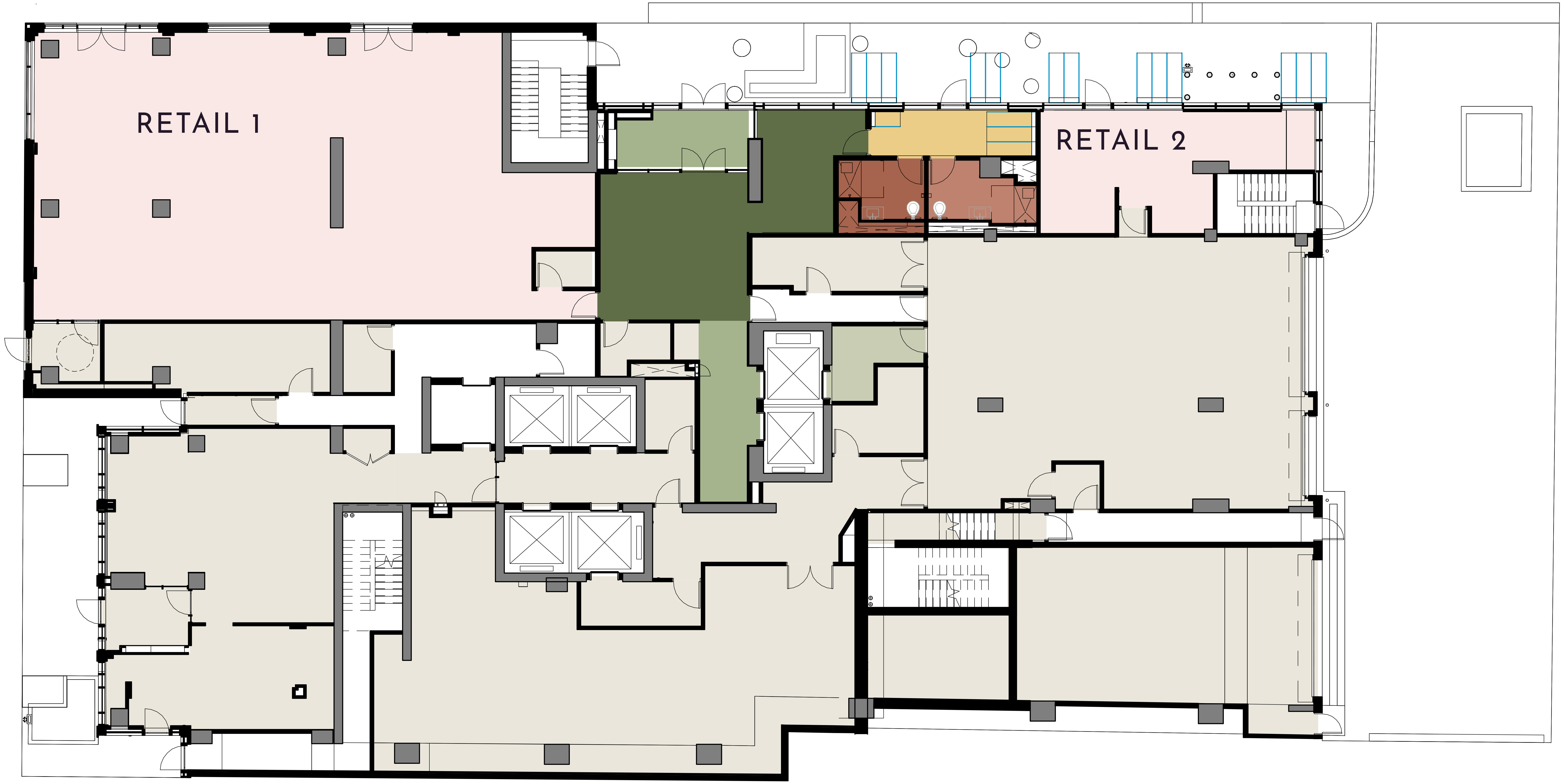
Rates: Please reach out to listing team

View Zoning information

RETAIL LAYOUTS

RETAIL 1
2,823 SF

RETAIL 2
522 SF



OFFICE LAYOUTS

OFFICE 200
7,439 SF

OFFICE 201
5,476 SF

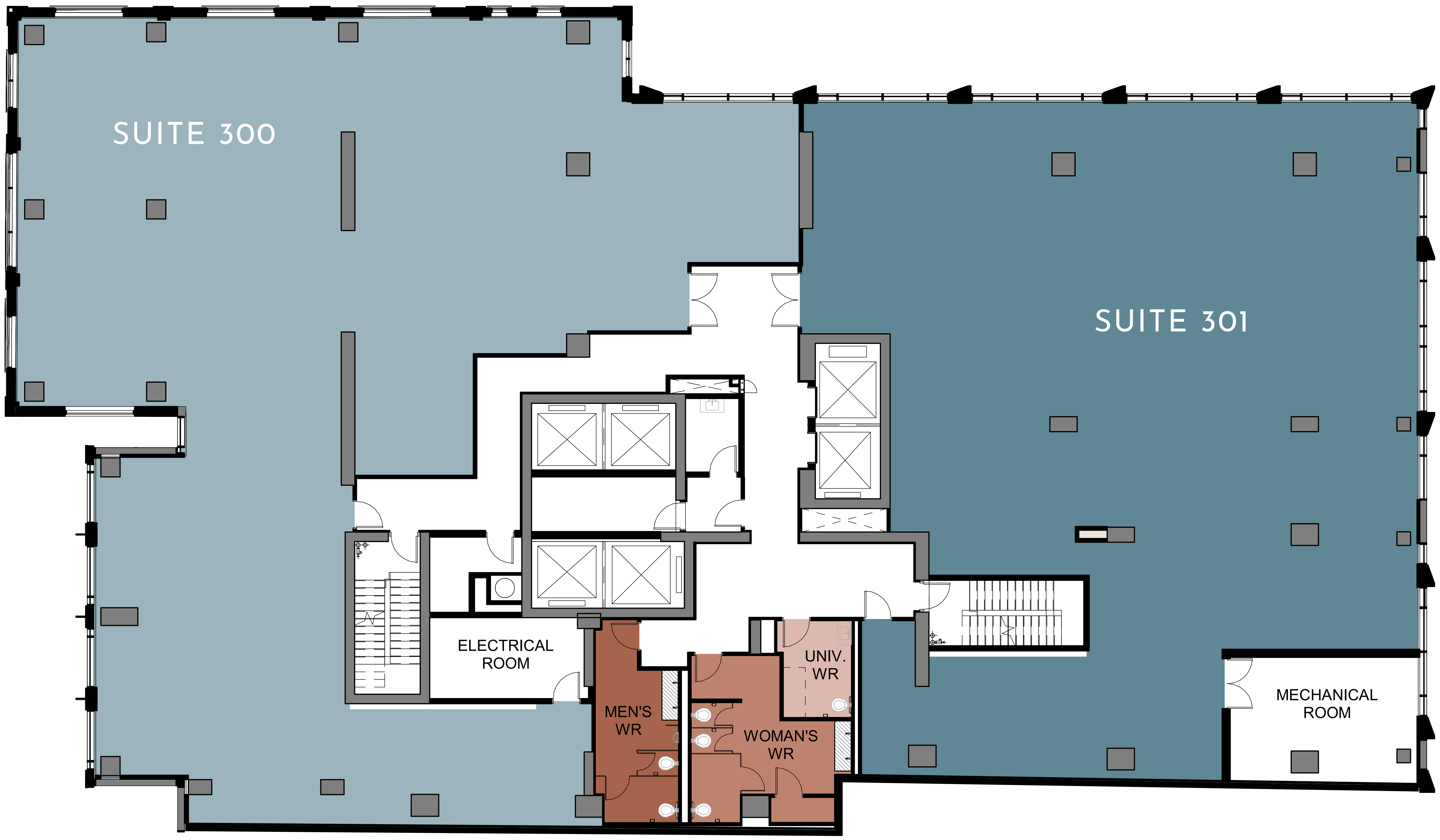
FULL FLOOR
12,915 SF

OFFICE LAYOUTS

OFFICE 300
7,542 SF

OFFICE 301
6,549 SF

FULL FLOOR
14,091 SF



NATHAN PHILLIPS SQ


FRONT ST - UNION STATION

A DOWNTOWN LOCATION DEFINED BY MOVEMENT AND MOMENTUM

231 Richmond Street East is prominently situated in Toronto's dynamic downtown east corridor, within close proximity to the historic St. Lawrence neighbourhood and the broader Moss Park district. The area represents one of the city's most active urban growth zones, characterized by ongoing residential intensification, heritage architecture, and a steadily expanding mix of commercial, institutional, and cultural uses. Its central location provides immediate access to Toronto's Financial District, East Harbour redevelopment area, and a wide array of established and emerging employment nodes across the downtown core.

The surrounding St. Lawrence Market area is one of Toronto's most recognizable and well-established neighbourhoods, anchored by the iconic St. Lawrence Market and supported by a vibrant mix of restaurants, retail, and community amenities. This historic district continues to attract both residents and visitors year-round, contributing to a consistently active pedestrian environment and strong daytime population.

This location offers a strong foundation for both **retail activation and professional office users**, supported by consistent pedestrian traffic and a built-in customer base.

- Walking distance to the Financial District, contributing ~10% of Canada's GDP
- Surrounded by major employment anchors across finance, healthcare, and technology
- Immediate access to key downtown corridors and high-density residential population

DISTILLERY DISTRICT


EATON CENTRE

LOCATION OVERVIEW

FRONT STREET

TORONTO
AT A GLANCE

DOWNTOWN TORONTO

The area has a dense, diverse urban population made up of young professionals, post-secondary students, and new immigrants. It is highly educated and employment-driven, with strong links to finance, technology, health sciences, and government sectors. Rising household incomes in the downtown east corridor are supported by ongoing condo development and increasing residential density.

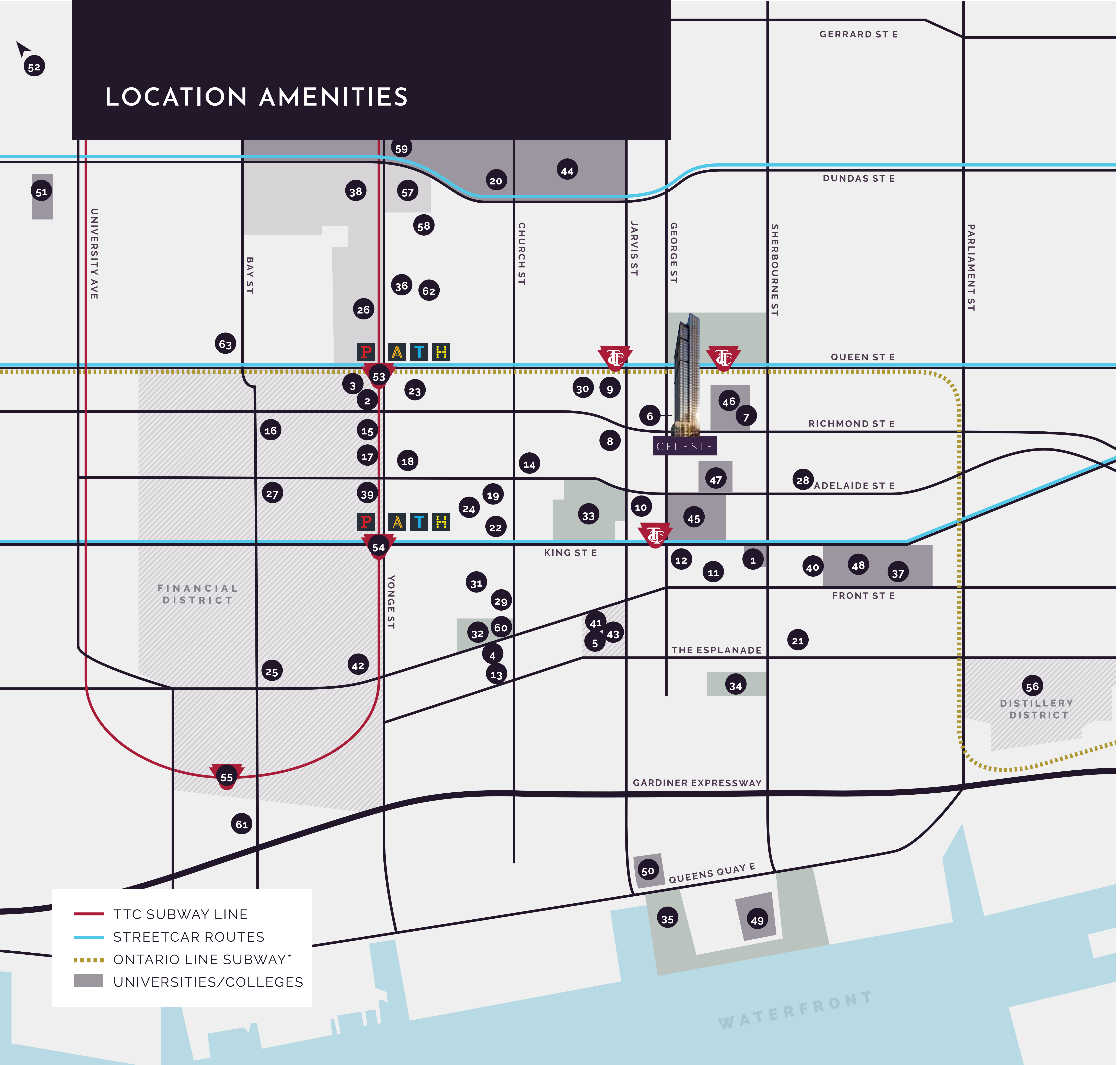
A key demographic driver is the proximity to several major post-secondary institutions, including Toronto Metropolitan University (TMU), George Brown College, and the University of Toronto. These institutions collectively contribute tens of thousands of students, faculty, and staff to the area, reinforcing strong demand for retail services, food and beverage offerings, and flexible office space.

The location is further strengthened by exceptional transit connectivity, including multiple TTC streetcar routes along Richmond, Adelaide, King, and Queen Streets, as well as nearby subway access. The future Ontario Line rapid transit project, including planned nearby stations in the downtown east core, is expected to significantly enhance regional connectivity and further stimulate both residential and commercial growth in the area.

231 Richmond Street East sits in a rapidly evolving, high-density downtown area supported by strong demographics, major institutional anchors, and ongoing public and private investment, making it attractive for both occupiers and investors.

2025 Results	5 km Radius
Population	635,897
Projected 2030 Population	668,264
Average Household Income	CA $162,429
Median Age	35
Labour Employment Rate (Employed)	92.4%

Source: Colliers | 2025 HYDRA



AMENITY-RICH NEIGHBOURHOOD

Food & Dining

1 ARDO Restaurant
2 Le a Restaurante
3 Saks Food Hall by Pusateri's
4 CC Lounge and Whisky Bar
5 Balzac's Market Street
6 The George Street Diner
7 Fusaro's East
8 Fahrenheit Coffee
9 George Restaurant
10 Cafe Oro di Napoli
11 Neo Coffee Bar
12 Petit Dejeuner
13 Bier Markt
14 Gyu-Kaku Japanese BBQ
15 Richmond Station
16 Hy's Steakhouse & Cocktail Bar
17 Sud Forno
18 Sansotei Ramen
19 Terroni
20 Egg Club
21 Cluck Clucks Chicken & Waffles
22 St. Louis Bar & Grill
23 Starbucks
24 Carisma
25 Chotto Matte Toronto
26 Hendriks Restaurant & Bar
27 LOUIX LOUIS
28 Motorino (Citta)
29 Pravda Vodka Bar
30 The Carbon Bar
31 Woods Restaurant & Bar

Recreation & Fitness

32 Berczy Park
33 St. James Park
34 David Crombie Park
35 Sugar Beach
36 Sweat and Tonic

Shopping

38 CF Toronto Eaton Centre
39 Winners
40 Rocco's No Frills
41 LCBO
42 The Market by Longo's
43 St. Lawrence Market

Education

44 Ryerson University
45 George Brown College - St. James Campus - A Building
46 George Brown College - St. James Campus - E Building
47 George Brown College - St. James Campus - C Building
48 George Brown College - St. James Campus - I Building
49 George Brown College - Waterfront Campus
50 OCAD UCO
51 OCAD University
52 University of Toronto

Transportation

53 Queen Station
54 King Station
55 Union Station

Entertainment & Leisure

56 The Distillery Historic District
57 Yonge-Dundas Square
58 CAA Ed Mirvish Theatre
59 Cineplex Cinemas Yonge-Dundas and VIP
60 Gooderham Building
61 Scotiabank Arena
62 Massey Hall
63 Nathan Phillips Square

TRANSIT

RICHMOND STREET EAST
CONNECTIVITY
AND TRANSIT

The property is located just steps from King and Queen streetcar lines, with quick connections to major subway routes within walking distance. Located about 300 metres away, the Ontario Line will enhance citywide connectivity with frequent service. Just steps from the future Moss Park Station, residents will enjoy fast transit and strong long-term growth potential, with completion expected in the early 2030s.

With near-perfect walk, transit, and bike scores, the location supports a highly mobile and accessible environment, reducing reliance on vehicles while increasing overall convenience and foot traffic.

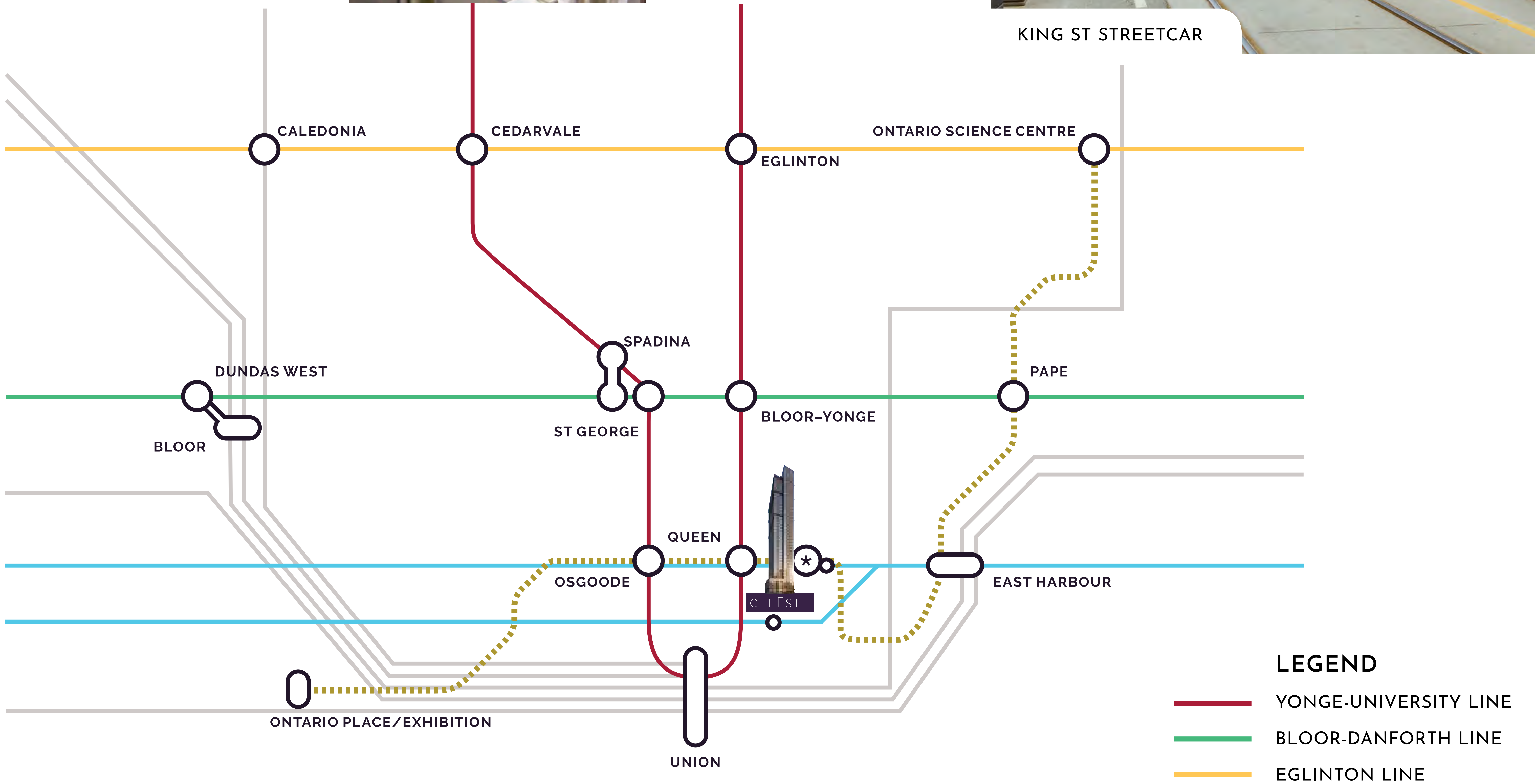
99
Walk Score

98
Bike Score

100
Transit Score

TTC SUBWAY

KING ST STREETCAR



Alterra | DiamondCorp

WITH A CONNECTION THAT GOES BACK GENERATIONS, ALTERRA AND DIAMONDCORP COME TOGETHER AS A POWERHOUSE PARTNERSHIP TO BRING THEIR EXPERIENCE AND EXPERTISE AS ONE COMBINED STRENGTH TO DELIVER CELESTE.

Alterra

For nearly 50 years, Alterra has been shifting the paradigm in home building, designing and delivering homes that define the district and invigorate the neighbourhoods around them. With over 700 years of combined experience, their team of industry leaders provide in-depth market knowledge with extensive development and construction expertise, managed from conception to delivery for uncompromising quality.

With more than 30 million square feet of development and over $5 billion in real estate transactions, Alterra has delivered thousands of homes and award-winning condominiums across the Greater Toronto Area. Their deeply-held commitment to building thriving communities trickles down into every detail, from selecting materials to curating the surrounding commercial developments. Managed entirely by their own team, Alterra has complete control over the quality and delivery of their projects from start to finish, an approach that has been earning the trust of homeowners since 1973.

Diamond Corp

Inspired by their past and committed to the future growth of the Greater Toronto Area, DiamondCorp is dedicated to developing innovative, high-quality and award-winning residential, mixed-use, and masterplanned developments.

Their exceptional reputation stems from their expertise in achieving municipal approvals for complex sites that translate into outstanding communities. Their commitment to creating developments that are integrated into existing neighbourhoods, while still achieving their ambitious city building objectives is unparalleled, and they reach it by actively collaborating with local councillors and community groups.

Since 2008, they have invested in more than 20 development projects across the GTA, representing 19+ million square feet of development density, 3.5 million square feet of commercial development, and over 16,500 homes. DiamondCorp is the manager of four private equity funds that represent approximately $650 million in committed capital

Sweeny&Co Architects
ARCHITECTS

Since 1988, Sweeny&Co Architects has been collaborating with owners, investors and tenants to achieve exceptional results in architectural design. The firm s reputation and expertise in adaptive reuse of heritage buildings is balanced with extraordinary new developments in residential, office, education, retail and hospitality markets, award-winning sites including McMaster University, the Waterfront Innovation Centre, RBC Centre, and One York. The team of 55+ professionals offer in-house development consulting, planning, urban design, architecture and interior design services. Sweeny&Co combines passion and creativity to design environments that elevate the human experience.

Colliers
COMMERCIAL REAL ESTATE

We are enterprising.

Our expert advice to property occupiers, owners and investors leads the industry into the future. We invest in relationships to create enduring value.

What sets us apart is not what we do, but how we do it. Our people are passionate, take personal responsibility and always do what's right for our clients, people and communities. We attract and develop industry leaders, empowering them to think and act differently to drive exceptional results.

What's more, our global reach maximizes the power of property, wherever our clients do business.

At Colliers, we accelerate success.

OFFICE RENDERING

FOR MORE INFORMATION ON PRICING, AVAILABILITY, AND UNIT DETAILS, PLEASE CONTACT THE LISTING TEAM.

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