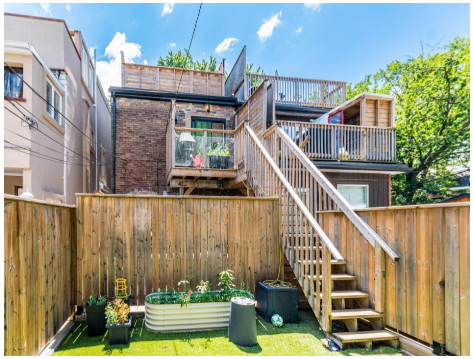
FULLY RENOVATED, LEGAL TRIPLEX IN RONCESVALLES COMMUNITY

238 Garden Avenue, Toronto



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K2 COMMERCIAL GROUP

ROYAL LEPAGE COMMERCIAL

Contact Info:

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THE OFFERING

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K2 Commercial Group and Royal LePage Commercial are pleased to offer a fully renovated, legal triplex in the highly sought after neighbourhood of Roncesvalles. This three-storey multi-residential property features 3 apartment units with a favourable unit mix of 2-one-bedroom apartment and 1-three-bedroom unit. This well-maintained building also offers 2212 sq. ft. of rentable living space including basement, a laundry room, a walk out to a rear deck/patio, and two rear parking spaces. Situated on the major cross streets of High Park Blvd. and Roncesvalles Avenue, the property benefits from its excellent transit connectivity, scenic parks, and proximity to everyday amenities.

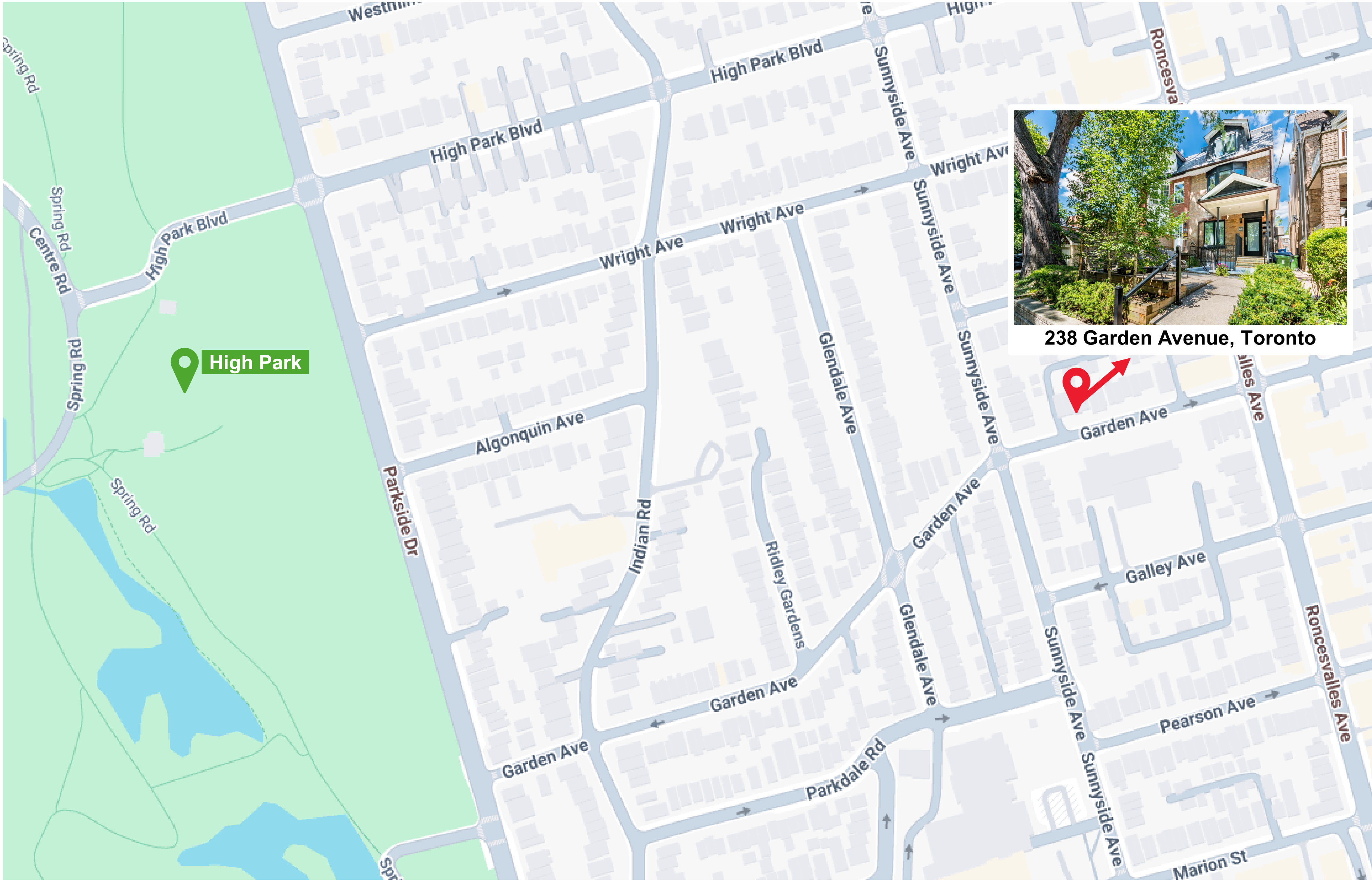
The Zoning By-law classifies 238 Garden Avenue as R (d.06) (x290) – Residential zone that permits detached residential uses, such as single-family dwellings and detached multi-residential properties. An ideal opportunity for investors to acquire a quality multifamily asset in a strong, high-demand rental market.

ASKING PRICE: **$2,229,000**

PROPERTY OVERVIEW

Location	Roncesvalles Avenue and High Park Boulevard
Municipal Address	238 Garden Avenue Toronto, Ontario M6R 1J1
Legal Description	PT LT 5 PL 951 TORONTO; PT LT 57 PL 727 NORTH WEST ANNEX AS IN CA750241; CITY OF TORONTO
PIN	213440402
ARN	190401210007500
Site Area	2131 sq ft 17 ft x 121 ft.
Building Size	2212 sq. ft. (including basement)
Zoning	R (d.06) (x290)
Property	A three-storey multi-residential apartment with three self-containing units.

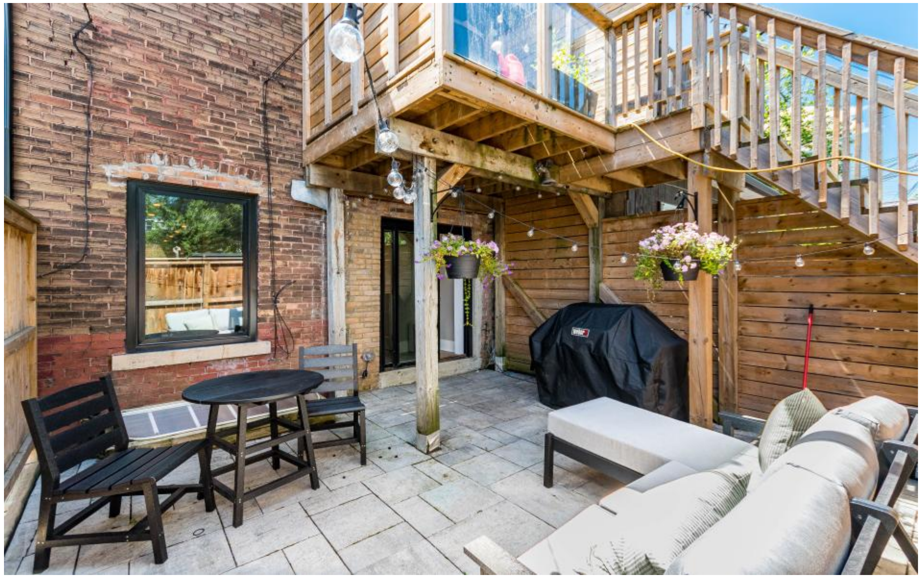
LOCATION OVERVIEW



EXTERIOR IMAGES

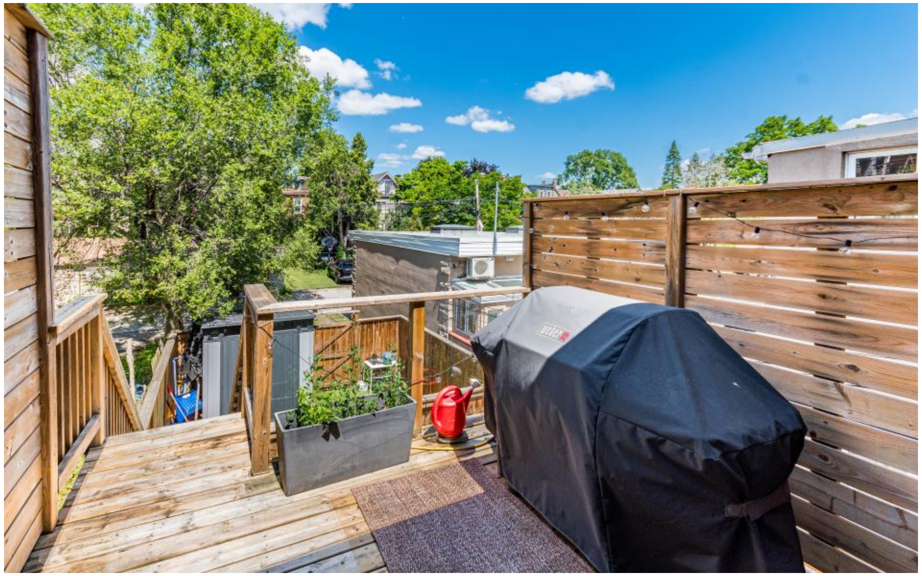
MAIN FLOOR UNIT

MAIN FLOOR UNIT



UPPER FLOOR UNIT

UPPER FLOOR UNIT



UPPER FLOOR UNIT

PROPERTY OVERVIEW

PROPERTY OVERVIEW – POSITION & ACCESS

PROPERTY DESCRIPTION - LOCATION	
Site Position	Roncesvalles Ave and High Park Blvd
Public Transit	3-minute walk to 504 Streetcar stop that pass by multiple Subway stations including Dundas Street West, St. Andrew, King, and Broadview
Surrounding Property	The property is part of a residential strip along Garden Avenue with institutional buildings (i.e., schools, daycare, and church) within a minute away from the property.
SURROUNDING AMENITIES	
Schools	• 10 Public Schools • 5 Catholic Schools • 5 Private Schools
Parks and Recreation	• 6 Playgrounds • 2 Dog Parks • 1 Pool • 2 Rinks • 16 Tennis Courts • 1 Basketball Court • 4 Ball Diamonds • 1 Sports Field • 5 Splash Pads • 1 Bleach • 1 Sports Court • 1 Botanical Garden • 1 Zoo • 3 Trails • 1 Arts/ Performance Facility

Walk Score 95

Walker's Paradise

Daily errands do not require a car.

Transit Score 87

Excellent Transit

Transit is convenient for most trips.

Bike Score 85

Very Bikeable

Biking is convenient for most trips.

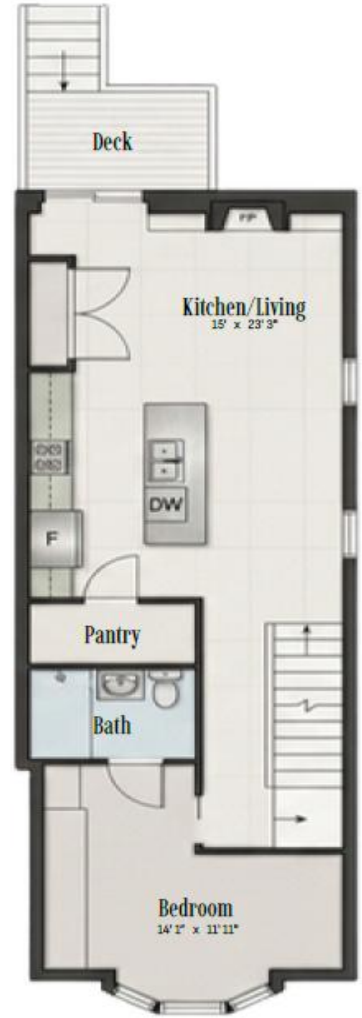
PROPERTY OVERVIEW – POSITION & ACCESS

PROPERTY DESCRIPTION	
Number of Units	*3* apartment units
Room Breakdown	2 one-bedroom 1 three-bedroom
Total Area	***Above Grade:*** 1577 sq. ft. ***Below Grade:*** 635 sq. ft.
Key Features	• Fully renovated units • Open concept • Stainless steel appliances • Walk out to a private deck/patio • Two rear parking spaces
Renovations	• Roof (2019) • Windows (2019)
Mechanicals	2 Hydro meters
Frontage	17 ft
Depth	121 ft
Zoning	R (d.06) (x290)

FLOOR PLAN

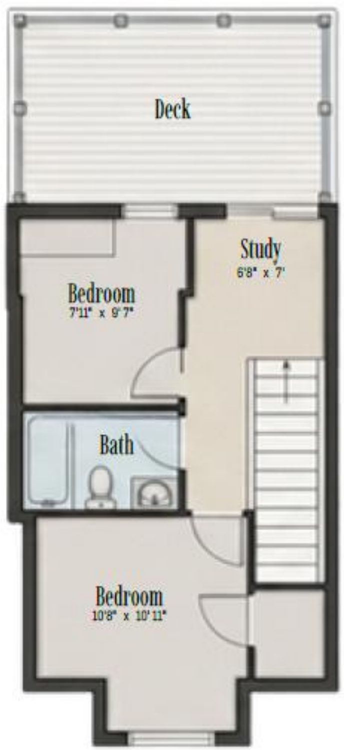
Main Floor
596 sq. ft.

Second Floor
626 sq. ft.



FLOOR PLAN

Third Floor
355 sq. ft.



Lower Floor
635 sq. ft.

ZONING

R – Residential

Permitted Use

Dwelling units permitted in residential building types:

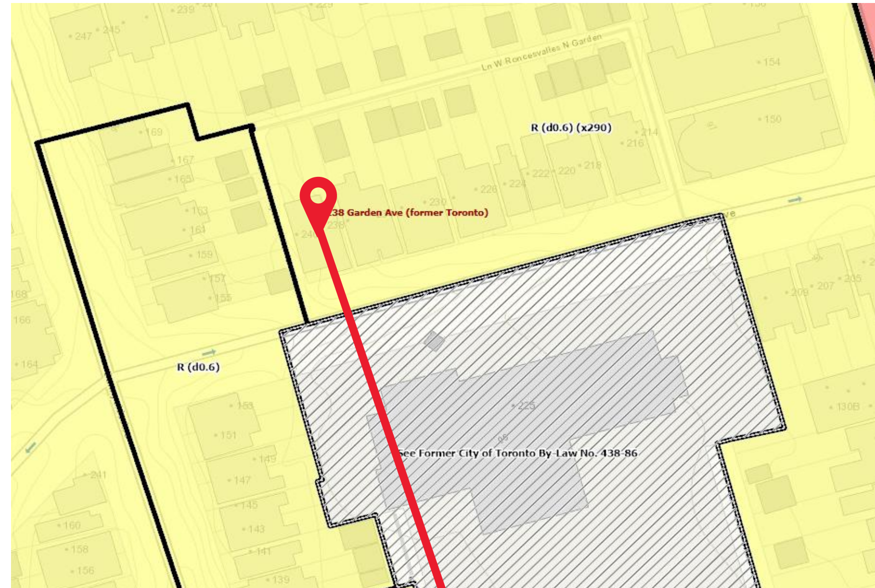
- Detached house
- Semi-detached house
- Townhouse
- Duplex
- Triplex
- Fourplex
- Apartment building

Municipal Shelter

Park

With Conditions

Ambulance Depot	Place of Worship
Cogeneration Energy	Police Station
Community Centre	Private Home Daycare
Day Nursery	Public Utility
Fire Hall	Renewable Energy
Garden Suite	Retail Store
Group Home	Secondary Suite
Home Occupation	Seniors Community House
Laneway Suite	Short-term Rental
Library	Tourist Home
Multi-tenant House	Transportation Use



238 Garden Avenue, Toronto

LOCATION OVERVIEW

Roncesvalles Village

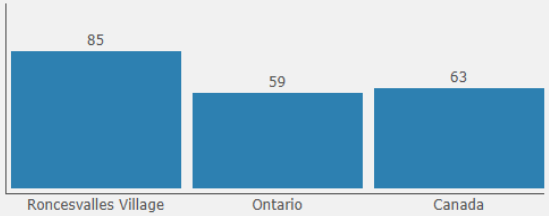
EXCEPTIONAL LIVABILITY SCORE

Roncesvalles Village Livability

#46 ranked neighborhood in Toronto

#49 ranked neighborhood in Ontario

Ranks better than **96%** of areas



Statistic	Roncesvalles Village	Toronto	Ontario
Population	21,526	3,013,752	14,804,681
Population density (sq km)	9,239	4,712	15
Median age	38.8	39.3	40.9
Male/Female ratio	1.1:1	1.1:1	1.0:1
Married couples	59%	67%	71%
Families w/ kids at home	45%	44%	46%
Speak English only	76.6%	85.9%	86.1%
Speak French only	0.1%	0.1%	0.3%

PARKS & REC

This home is located in park heaven, with 3 parks and 42 recreation facilities within a 20 minute walk from this address.

FACILITIES WITHIN A 20 MINUTE WALK

- 6 Playgrounds
- 2 Dog Parks
- 1 Pool
- 2 Rinks
- 16 Tennis Courts
- 1 Basketball Court
- 4 Ball Diamonds
- 1 Sports Field
- 5 Splash Pads
- 1 Beach
- 1 Sports Court
- 1 Botanical Garden
- 1 Zoo
- 3 Trails
- 1 Arts/Performance Facility

SCHOOLS

With excellent assigned public schools near this home, your kids will get a great education in the neighbourhood.

Garden Avenue Junior Public School
Designated Catchment School
Grades PK to 6
225 Garden Ave

Fern Avenue Jr and Sr Public School
Designated Catchment School
Grades PK to 8
128 Fern Ave

Parkdale Collegiate Institute
Designated Catchment School
Grades 9 to 12
209 Jameson Ave

TRANSIT

Public transit is at this home's doorstep for easy travel around the city. The nearest rail transit stop is only a 20 minute walk away, and the nearest street transit stop is a 2 minute walk away.

Nearest Rail Transit Stop
Bloor GO
20 mins

Nearest Street Level Transit Stop
Roncesvalles Ave At Garden Ave
2 mins

SAFETY

With safety facilities in the area, help is always close by. Facilities near this home include a hospital, a fire station, and a police station within 2km.

St Joseph's Health Centre
30 The Queensway

Fire Station
140 Lansdowne Ave

Police Station
350 Dovercourt Rd

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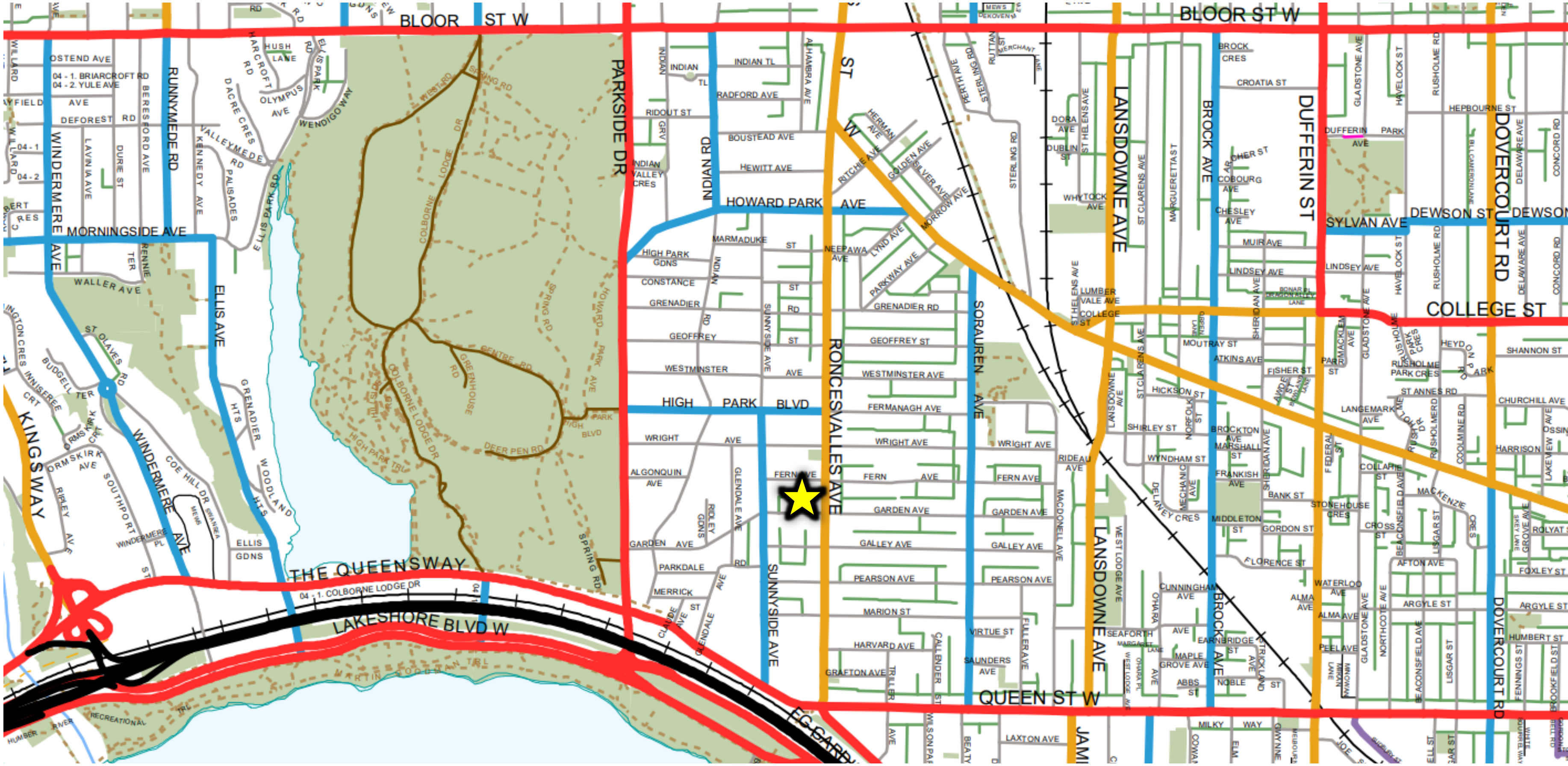
LOCATION OVERVIEW



Road Classification System

TORONTO Transportation Services

Road Classification System

Updated by City Council April 24, 25, 26 and 27, 2018

Created: November 26, 2018
Printed: September 20, 2019
File:\RC2018mapbook_20190918

Base Map:
Toronto Centreline (Apr 2017)
GTA District (XDAT_V3_GTA_IRMUN - Mar 2013)
Annotation Date: May 2017

Road Classification System

- Provincial Expressway
- City Expressway
- Major Arterial
- Minor Arterial
- Collector
- Local
- Parks & Recreation Areas
- Other
- Laneway
- Pending
- Access Road
- Park Road
- Reserved Bus Lane
- Ward Boundary

Physical Features

- River
- Railway
- Shoreline
- Trail
- Hydro Line
- Walkway

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LOCATION OVERVIEW

Roncesvalles Village

Overview

Roncesvalles Village is a vibrant, pedestrian-friendly neighborhood in Toronto's west end, known for its charming streets, historic homes, and strong European influence, particularly Polish heritage. The area blends low-rise residential streets with a bustling main strip along Roncesvalles Avenue, offering boutique shops, cozy cafes, and diverse restaurants. Its combination of urban convenience and community charm makes it highly desirable for families, professionals, and retirees alike.

Economy & Development

The local economy is driven by small businesses, specialty shops, restaurants, and professional services concentrated along Roncesvalles Avenue. The area has seen steady residential growth, with carefully planned low-rise infill projects that respect the neighborhood's character. Property values remain strong due to the neighborhood's reputation, accessibility, and vibrant commercial corridor, attracting both long-term residents and investors.

Community & Lifestyle

Roncesvalles Village is celebrated for its strong sense of community, with active neighborhood associations, annual festivals, farmers' markets, and local cultural events. Parks, recreational facilities, and nearby High Park offer outdoor activities for all ages. The area appeals to those seeking a friendly, walkable environment with a rich cultural identity, excellent schools, and a variety of lifestyle amenities within easy reach.

Transportation & Accessibility

The neighborhood is well-connected to downtown Toronto and surrounding areas via streetcar lines along Roncesvalles Avenue, nearby subway stations, and major roadways. Cycling and walking paths enhance mobility, while public transit provides convenient options for commuting, errands, and leisure. The combination of transit access and walkability adds to Roncesvalles Village's appeal as a convenient yet residential-focused community.

Growth & Vision

Roncesvalles Village aims to balance development with heritage preservation, encouraging small-scale residential infill while maintaining its unique character. Community-driven initiatives focus on supporting local businesses, enhancing public spaces, and promoting walkability and sustainability. The neighborhood's vision emphasizes preserving its cultural charm while accommodating gradual, thoughtful growth, ensuring it remains a vibrant and welcoming destination for residents and visitors alike.

FINANCIAL OVERVIEW

The following two charts provide an illustrative summary of the financial performance of the building;

Income Model: this ten-year income model provides an investor with a Present Value calculator using the predictable income and expenses starting with the current year operation as highlighted in Year 1. These conservative and predictable cash flows provide an overview of what an investor can expect in terms of Net Cash Flows (pre debt) over a 10-year period

Wealth Analysis: this Wealth Analysis model provides an investor with an illustrative overview of how this investment will perform based on the purchase price, a 30% down payment and available net cash flows to service debt which is assumed at 4.10% on a 25-year amortization period. The deeper analysis shows that if an investor were to invest $630,000 in this property based on the above lending assumptions and cash flows, the investment return on the invested capital over a 10-year average would be 8.66% NOT INCLUDING APPRECIATION. Once we include a measure for appreciation the return on investment increased above 20% per year.

Income Model

238 Garden Ave											
CASH IN FLOWS		**YEAR 1**	**Year 2**	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Revenue											
	Apt 1 Main	$ 54,000.00	$ 55,080.00	$ 56,181.60	$ 57,305.23	$ 58,451.34	$ 59,620.36	$ 60,812.77	$ 62,029.03	$ 63,269.61	$ 64,535.00
	Apt 2 2nd	$ 37,200.00	$ 37,944.00	$ 38,702.88	$ 39,476.94	$ 40,266.48	$ 41,071.81	$ 41,893.24	$ 42,731.11	$ 43,585.73	$ 44,457.44
	Apt 3--Basement	$ 25,200.00	$ 25,704.00	$ 26,218.08	$ 26,742.44	$ 27,277.29	$ 27,822.84	$ 28,379.29	$ 28,946.88	$ 29,525.82	$ 30,116.33
Total Net Revenue		**$ 116,400.00**	**$ 118,728.00**	**$ 121,102.56**	**$ 123,524.61**	**$ 125,995.10**	**$ 128,515.01**	**$ 131,085.31**	**$ 133,707.01**	**$ 136,381.15**	**$ 139,108.77**
Total Inflows		**$ 116,400.00**	**$ 118,728.00**	**$ 121,102.56**	**$ 123,524.61**	**$ 125,995.10**	**$ 128,515.01**	**$ 131,085.31**	**$ 133,707.01**	**$ 136,381.15**	**$ 139,108.77**
CASH OUTFLOWS											
Expenses	Property Taxes	$ 8,018.00	$ 8,178.36	$ 8,341.93	$ 8,508.77	$ 8,678.94	$ 8,852.52	$ 9,029.57	$ 9,210.16	$ 9,394.36	$ 9,582.25
	Enbridge Gas	$ 1,321.00	$ 1,347.42	$ 1,374.37	$ 1,401.86	$ 1,429.89	$ 1,458.49	$ 1,487.66	$ 1,517.41	$ 1,547.76	$ 1,578.72
	Hydro (covered by tenants)	$ 3,494.00	$ 3,563.88	$ 3,635.16	$ 3,707.86	$ 3,782.02	$ 3,857.66	$ 3,934.81	$ 4,013.51	$ 4,093.78	$ 4,175.65
	Water	$ 2,072.00	$ 2,113.44	$ 2,155.71	$ 2,198.82	$ 2,242.80	$ 2,287.66	$ 2,333.41	$ 2,380.08	$ 2,427.68	$ 2,476.23
	Insurance/prof fees	$ 2,845.00	$ 2,901.90	$ 2,959.94	$ 3,019.14	$ 3,079.52	$ 3,141.11	$ 3,203.93	$ 3,268.01	$ 3,333.37	$ 3,400.04
Total Outflows		**$ 17,750.00**	**$ 18,105.00**	**$ 18,467.10**	**$ 18,836.44**	**$ 19,213.17**	**$ 19,597.43**	**$ 19,989.38**	**$ 20,389.17**	**$ 20,796.95**	**$ 21,212.89**
NET CASH FLOWS		**$ 98,650.00**	**$ 100,623.00**	**$ 102,635.46**	**$ 104,688.17**	**$ 106,781.93**	**$ 108,917.57**	**$ 111,095.92**	**$ 113,317.84**	**$ 115,584.20**	**$ 117,895.88**
										Avg Cash Flow	
NPV										**10 years**	**$ 108,019.00**
CAP RATE ANALYSIS											
	4.50%	$ 2,400,422.17									
	4.75%	$ 2,274,084.16									
	5.00%	$ 2,160,379.95									

LOCATION OVERVIEW

Wealth Analysis

238 Garden Ave	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Totals
Purchase Price	$ 2,100,000.00										
Downpayment	$ 630,000.00										
Net Cash Flow	$ 98,650.00	$100,623.00	$ 102,635.46	$ 104,688.17	$ 106,781.93	$ 108,917.57	$ 111,095.92	$ 113,317.84	$ 115,584.20	$ 117,895.88	$ 1,080,189.98
Yearly Principal recapture	$ 34,026.47	$ 35,479.88	$ 36,995.37	$ 38,575.59	$ 40,223.31	$ 41,941.42	$ 43,732.91	$ 45,600.92	$ 47,548.72	$ 49,579.72	$ 413,704.31
Yearly Principal Interest	$ 60,825.68	$ 59,367.19	$ 57,846.41	$ 56,260.67	$ 54,607.19	$ 52,883.09	$ 51,085.35	$ 49,210.81	$ 47,256.21	$ 45,218.12	$ 534,560.71
Net Income B4 Debt	$ 98,650.00	$100,623.00	$ 102,635.46	$ 104,688.17	$ 106,781.93	$ 108,917.57	$ 111,095.92	$ 113,317.84	$ 115,584.20	$ 117,895.88	$ 1,080,189.98
Net Benefit After Interest Including Principal Recapture	$ 37,824.32	$ 41,255.81	$ 44,789.05	$ 48,427.50	$ 52,174.74	$ 56,034.48	$ 60,010.58	$ 64,107.03	$ 68,327.99	$ 72,677.76	$ 545,629.27
Net Operating Income	$ 3,797.86	$ 5,775.93	$ 7,793.68	$ 9,851.91	$ 11,951.43	$ 14,093.06	$ 16,277.67	$ 18,506.11	$ 20,779.27	$ 23,098.04	$ 131,924.96
Net Benefit Including Principal Recapture and Estimated Appreciation (5%)	$ 137,824.32	$146,255.81	$ 155,039.05	$ 164,186.36	$ 173,873.35	$ 184,131.88	$ 194,995.66	$ 206,500.40	$ 218,683.93	$ 231,586.28	$ 1,813,077.03
Leveraged ROI	6.00%	6.55%	7.11%	7.69%	8.28%	8.89%	9.53%	10.18%	10.85%	11.54%	
Average Leveraged Rate of Return	8.66%										
Leveraged ROI plus appreciation	21.88%	23.22%	24.61%	26.06%	27.60%	29.23%	30.95%	32.78%	34.71%	36.76%	

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 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

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SUBMISSION GUIDELINES

Offers and supporting documentation should include the following:

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

The seller reserves 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.

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