

FOR
SALE

HIGH-RISE RESIDENTIAL
DEVELOPMENT OPPORTUNITY

3070

ELLESMERE ROAD
TORONTO, ONTARIO

OPPORTUNITY

Cushman & Wakefield is pleased to offer for sale a premium high-rise development site that is suitable for either condo or student rental. The Property is approximately 1.3 acres in size, fully zoned and has a proposed plan for a 26-storey, 339 unit condominium development with a total GFA of 261,722 sf.

PRIME LOCATION

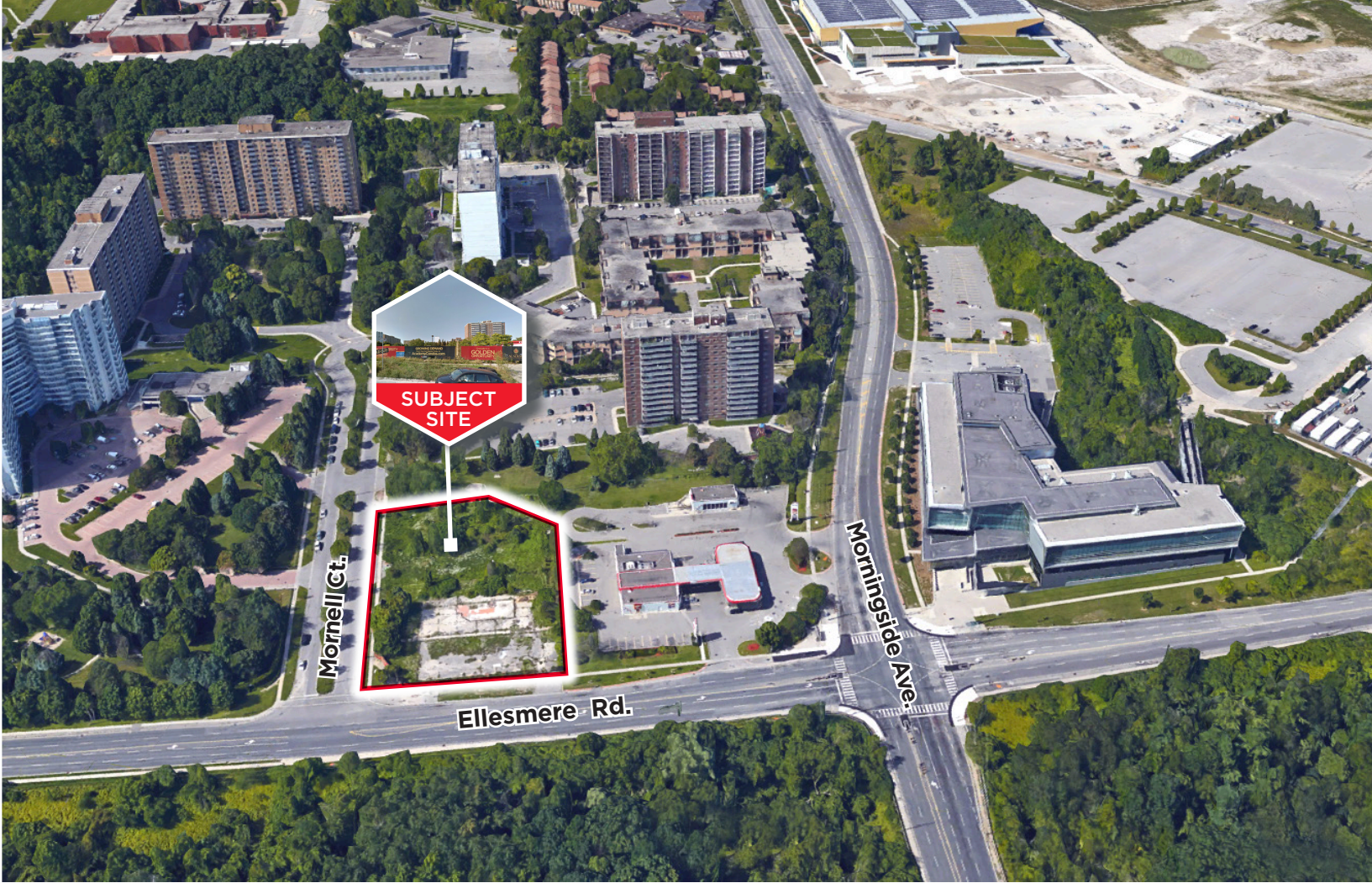
Directly across from Morningside Park, the Property is located on the northeast corner of Ellesmere Road and Mornelle Court, just west of Morningside Avenue. In addition being just south of Highway 401, providing an excellent access for local commuters, the subject Property is located within a 10-minute drive from major public transit (Guildwood GO Train Station, Scarborough Centre Subway Station). Just north along Morningside Avenue is Centennial College, while just east of the Property is University of Toronto Scarborough Campus, providing unparalleled opportunities for student rental developments. Situated a few steps away from Toronto’s largest greenspace Morningside Park, the Property has a very close proximity to many retail, commercial and entertainment amenities along Morningside Avenue, including Walmart, Food Basics, LCBO, Cineplex, and the state of the art Pan Am Games Sports Centre.

HIGH-DENSITY DEVELOPMENT OPPORTUNITY

The proposed development scenario for the Property is a 26-storey tower residential building with a four-storey retail podium. The Property development can potentially accomodate 339 residential units with a total gross floor area of 261,722 sf (+/- 4.62 FSI).

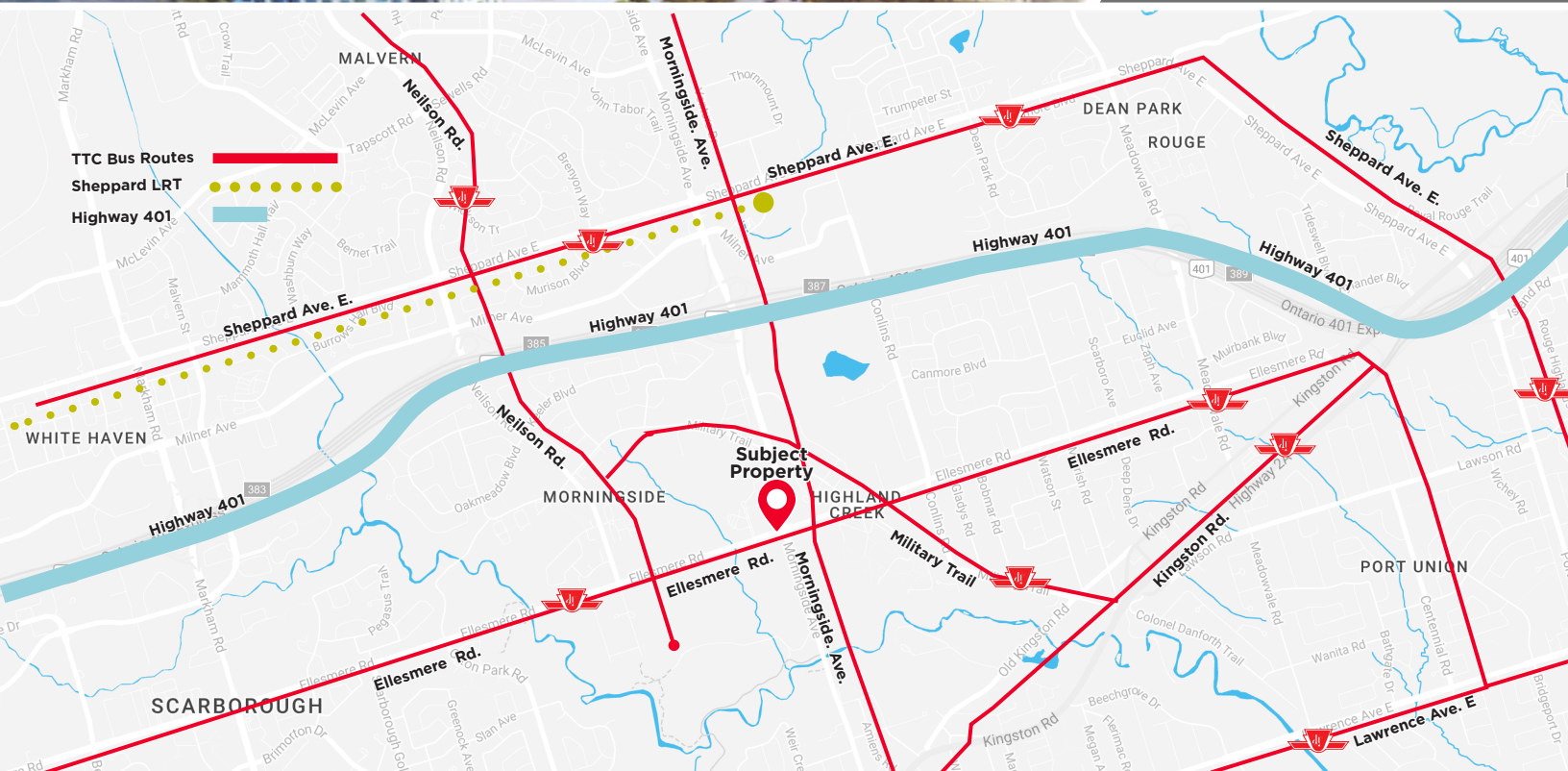
DEVELOPMENT YIELD SUMMARY					
FSI	Storeys	Total GFA	Residential GFA	Retail GFA	Units
+/- 4.62	26	261,722 sf	248,887 sf	12,835 sf	339

SITE AREA	1.30 acres +/- of vacant, flat land	<p><i>* A Minor Variance for the Property was obtained on January 1st, 2015, which approved the following changes to the zoning by-law:</i></p> <ul style="list-style-type: none">- Increased the density from 23,100 m2 to 24,350 m2- Increased the height from 24 to 26 storeys- Reduced the parking ratio from 1.2/unit (407 stalls) to 1.14/unit (387 stalls)- Increased the number of dwelling units from 266 units to 339 units <p><i>***Additional provisions and conditions can be reviewed in the Notice of Decision</i></p>
FRONTAGES	190’ frontage on Ellesmere Road 302’ frontage on Mornelle Court	
ZONING	A (H) Apartment Residential CC (H) Community Commercial 37-119-151-172-184-185-186-187-201-202-214-215-216	
OFFICIAL PLAN	Mixed Use Areas	
OFFERING PRICE	Contact Listing Agents	





TRANSIT MAP



OFFERING PROCESS

Cushman & Wakefield ULC has been retained as exclusive agent for RSM Canada Limited in its capacity as Court Appointed Receiver for 3070 Ellesmere Developments Inc. (the "Receiver") to seek proposals for the disposition of 3070 Ellesmere Road, Toronto, Ontario (the "Property"). The Property is offered for sale on an unpriced basis. Following execution of a Confidentiality Agreement ("CA"), interested buyers will be provided with additional property information via access to an online data room. A Receiver's "Schedule B" to an Agreement of Purchase and Sale will be provided to all interested parties to use in their offer submission. Submission of offers on the Receiver's form will be on **Monday, April 27th 2020 before 5:00 p.m.**

All inquiries regarding the Property or requests for further information should be directed to the Advisor's as exclusive agents for the Receiver.

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