

# 399

## Yonge Street

Toronto, Ontario

CORNER OF YONGE STREET & GERRARD STREET EAST



**CBRE**

PREMIER INVESTMENT AND REDEVELOPMENT OPPORTUNITY




# THE OFFERING

CBRE Limited is pleased to offer for sale a 100% freehold interest in 399 Yonge Street (the "Property" or "Offering"), a dynamic investment opportunity offering multiple impactful value enhancement opportunities at the north-east corner of Yonge Street and Gerrard Street East in Downtown Toronto. Comprising 10,214 sq. ft. of leasable area over two storeys on a 0.12 acre site, 399 Yonge Street offers an extremely high profile corner location with tremendous exposure and upside, provided by leasing profile that maximizes an investor's flexibility to execute a comprehensive re-leasing or site intensification strategy.

Centrally located along the Yonge Street corridor, the Property's corner positioning provides exposure to more than 31,000 vehicles and pedestrians per day and is strategically positioned amidst robust office and ultra-high-density luxury condominium developments that continue to augment the node's investment appeal with an increasingly intensified trade area. The surrounding node includes 8 active residential projects comprising 4,457 units at an average sale price of \$1,824 per sq. ft. in various stages of development and an additional 29 development applications currently under review. In addition, located at the intersection of Yonge & Gerrard, IKEA is scheduled to open their first ever urban format store in Canada providing a premier draw to the node.

399 Yonge Street provides an investor multiple short and long term value enhancement strategies through proactive management and leasing initiatives at an irreplaceable corner in one of the most highly intensified urban intersections in Canada.

 **10,214** Sq. Ft.

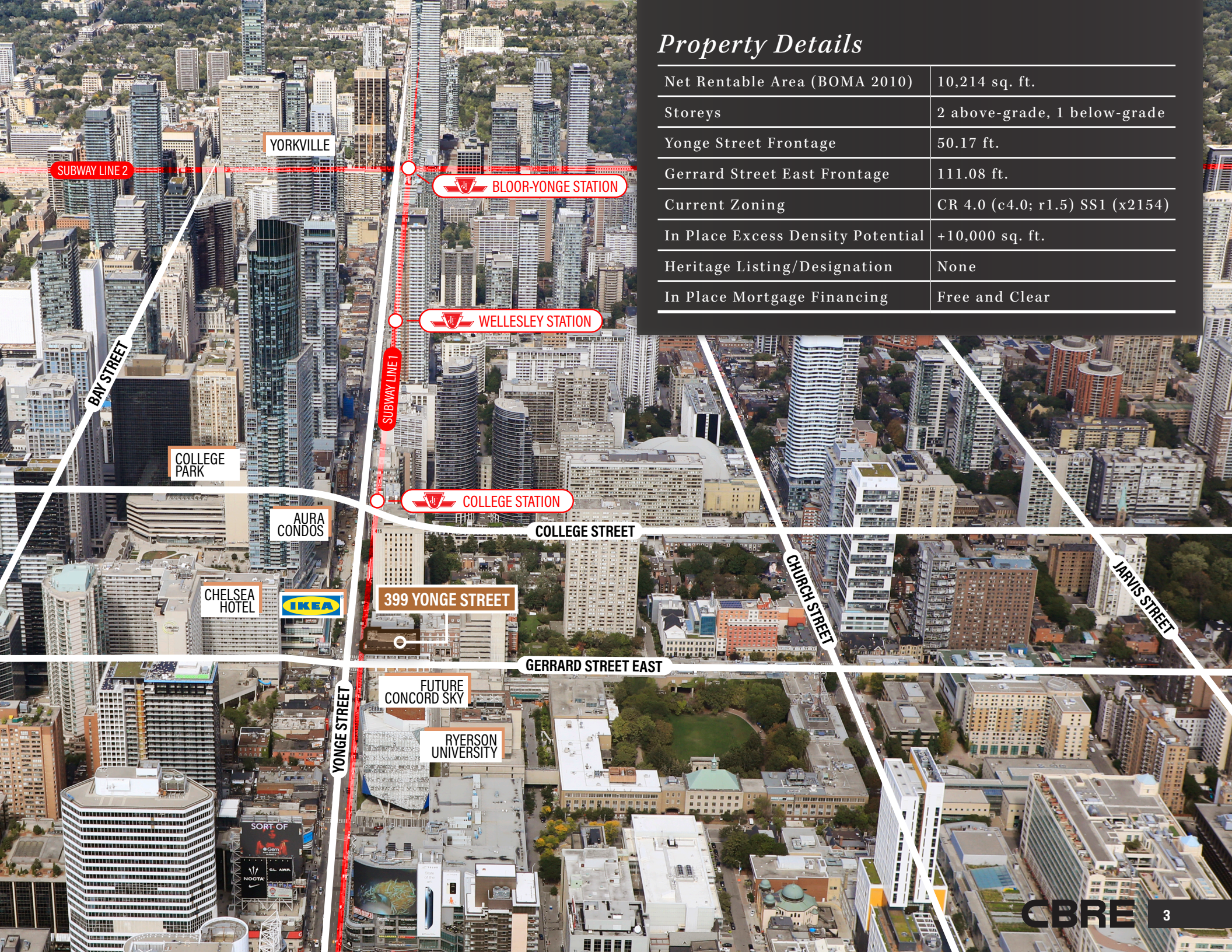
~ **161** Feet   
Of Total Frontage





## Property Details

Net Rentable Area (BOMA 2010)	10,214 sq. ft.
Storeys	2 above-grade, 1 below-grade
Yonge Street Frontage	50.17 ft.
Gerrard Street East Frontage	111.08 ft.
Current Zoning	CR 4.0 (c4.0; r1.5) SS1 (x2154)
In Place Excess Density Potential	+10,000 sq. ft.
Heritage Listing/Designation	None
In Place Mortgage Financing	Free and Clear





# INVESTMENT HIGHLIGHTS



## *Prominent Corner Positioning At One Of Toronto's Iconic Yonge Street Intersections*

Strategically positioned at the northeast corner of Yonge Street and Gerrard Street East, 399 Yonge Street provides high profile exposure between Toronto's two most intensely covered submarkets – Bloor-Yorkville and the Downtown Financial Core. 399 Yonge Street now proudly shares this dynamic intersection with Aura Condos (80 storeys), the future Concord Sky (95 storeys), Chelsea Hotel redevelopment (up to 85 storeys) and a potential 73 storey 372-378 Yonge Street development that collectively position the intersection with Canada's tallest collection of mixed-use towers. Close proximity to College TTC Subway Station, CF Toronto Eaton Centre, Ryerson University and Canada's first urban format IKEA further positions Yonge & Gerrard with a daily pedestrian and vehicle count of over 31,000 that collectively provides investors with an irreplaceable corner location.



**+31,000**

Daily Pedestrian and Vehicle Count



Chelsea Hotel Redevelopment Concept Rendering





## Material Value Enhancement Potential Through Strategic Repositioning

Centrally located at a premium downtown intersection, 399 Yonge Street represents a rarely offered opportunity to leverage the surrounding market's leading growth fundamentals to achieve tremendous value enhancement through strategic repositioning. Currently improved with a two-storey building comprising 10,214 sq. ft. of above-grade NRA and 2,345 sq. ft. of basement area, the Property offers multiple enhancement opportunities achievable through proactive management and leasing initiatives. Importantly, month-to-month leases and newly improved vacant suites position the Property with extraordinary leasing and management flexibility, that combined with in-place rents substantially below market, presents an exceptional opportunity for substantial near-term income growth potential.

• **\$125 - \$150** per sq. ft.  
Asking Retail Rents





# INVESTMENT HIGHLIGHTS



## *Rare Corner-Located Urban Redevelopment Site Of Scale*

With as-of-right intensification potential up to 4.0x FSI and no heritage protections in place, 399 Yonge Street represents a near term redevelopment opportunity enabling an investor to leverage exceptional node positioning and +165 feet of combined corner frontage to create a landmark development of scale and appeal while augmenting investment returns.

 **+10,000** sq. ft.  
Incremental Density Potential







Concord Sky Concept Rendering



Chelsea Hotel Redevelopment Concept Rendering

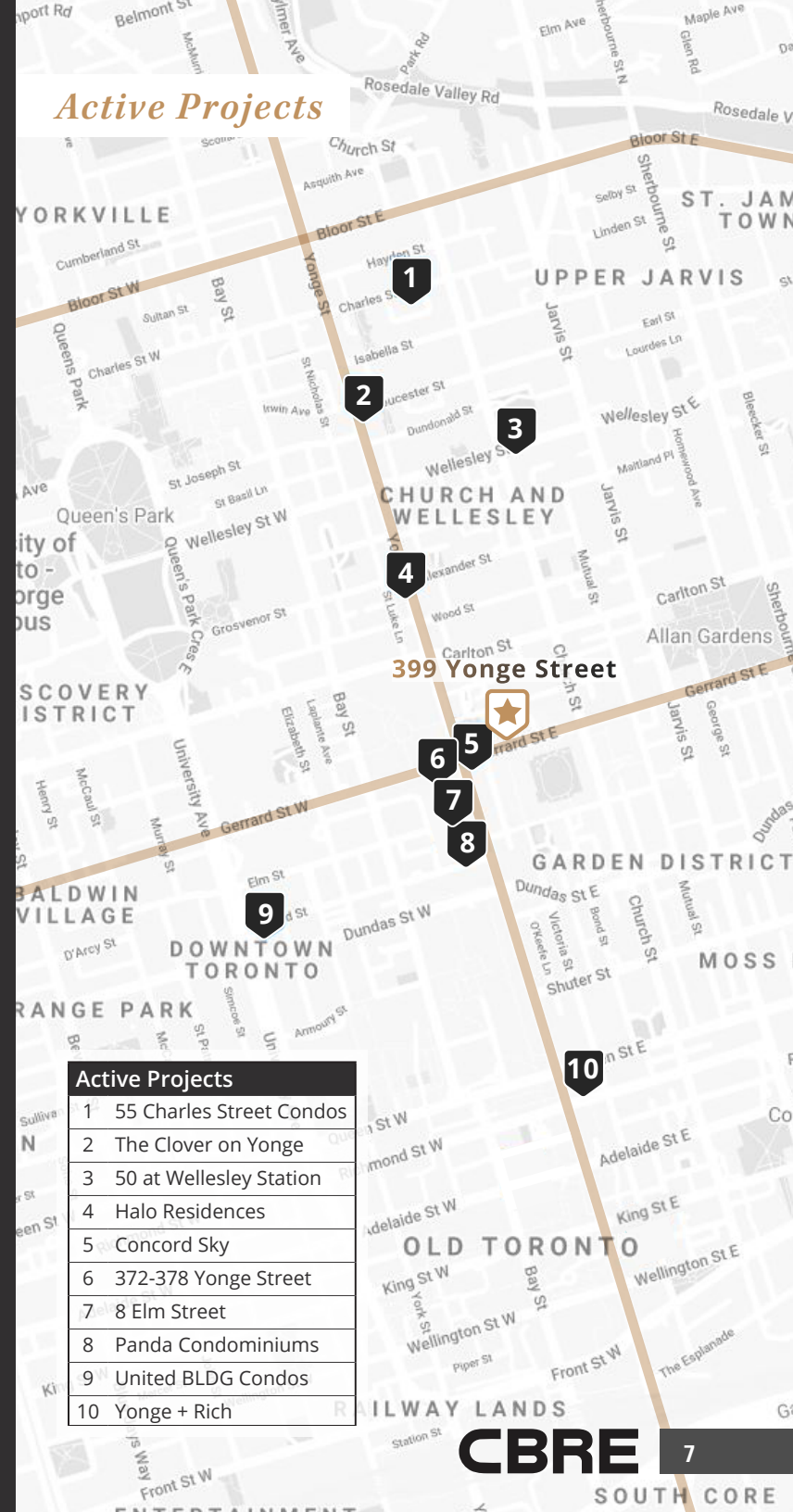


## Integrated Within One Of Canada's Most Robust Residential Markets

Toronto's Downtown Core residential node continues to showcase explosive residential intensification, with 8 active projects at an average selling price of +\$1,824 per square foot. This coveted residential location benefits from an abundance of destination retail, restaurants, hotels, nightlife and entertainment options. As a result, future intensification of the node with Canada's tallest luxury residential developments – including The One, Concord Sky and the Chelsea Hotel redevelopment – continues to enhance the Property's long-term profile and positioning.

**+4,591** Active Units

**+\$1,824** per sq. ft.  
Average Sale Price



Active Projects	
1	55 Charles Street Condos
2	The Clover on Yonge
3	50 at Wellesley Station
4	Halo Residences
5	Concord Sky
6	372-378 Yonge Street
7	8 Elm Street
8	Panda Condominiums
9	United BLDG Condos
10	Yonge + Rich





## CONTACT US

**CBRE Limited, Brokerage**  
145 King Street West, Suite 1100, Toronto, Ontario, M5H 1J8

### National Investment Team

**Peter D. Senst\***  
President Canadian Capital Markets  
416 815 2355  
peter.senst@cbre.com

**Hillel L. Abergel\***  
Executive Vice President  
416 815 2324  
hillel.abergel@cbre.com

**Kai Tai Li\***  
Vice President  
416 815 2397  
kaitai.li@cbre.com

**Ian Kitt\***  
Associate, Investments  
416 644 3213  
ian.kitt@cbre.com

### Urban Retail Team

**Arlin Markowitz\***  
Executive Vice President  
416 815 2374  
arlin.markowitz@cbre.com

This disclaimer shall apply to CBRE Limited, Real Estate Brokerage, and to all other divisions of the Corporation ("CBRE"). The information set out in the herein, including, without limitation, any projections, images, opinions, assumptions and estimates obtained from third parties (the "Information") has not been verified by CBRE, and does not make any representations, declarations or warranties, express or implied, as to the accuracy or completeness of the information or statements contained herein or otherwise and such information or statements should not be relied upon by recipient's without independent investigation and verification. In no event shall a recipient have any other claims against the CBRE or any of their affiliates, officers, shareholders, owners, employees, or agents for any damages, liability, direct or consequential, for the information or the recipient's reliance upon the information or causes of action relating to this solicitation process or the marketing or sale of the Property. Each recipient proceeds at its own risk. The Information may change, and any property described in the Information may be withdrawn from the market at any time without notice or obligation to the recipient from CBRE. If any information relating to the Property, in addition to the information provided herein, is provided at any time, orally or otherwise, by the Vendor or CBRE, such information is provided as a convenience only without representation or warranty as to its accuracy or completeness and the recipient of the information should take such steps as the recipient may deem necessary to verify the Information prior to placing any reliance upon the Information. CBRE and its associated logos are the service marks of CBRE and/or its affiliated or related companies in other countries. All other marks displayed on this document are the property of their respective owners. All Rights Reserved.

\*Sales Representative

