



440 – 482 McNicoll Avenue, Toronto, Ontario

A 47,921 square foot multi-tenant industrial building strategically located just east of Highway 404, between the Steeles Avenue and Finch Avenue interchanges.

How We Have Applied Our Experience

Two issues caused unique challenges in the marketing process of this property. Firstly, the offshore vendor had deferred several major capital expenditures. Secondly, the property had a large number of leases expiring in the next two years.

We found a buyer who was willing and able to invest the time, money and resources to deal with the capital improvements and lease expiries.

An unconditional sale with a 70% VTB for 5 years was negotiated. The VTB structure was beneficial for both parties. The vendor reinvested the proceeds in a familiar asset with a return higher than current (at the time) GIC rates. The purchaser received favourable financing terms that allowed him to complete the required capital improvements and releasing.

Reference

You provided excellent market insight and knowledge and were able to keep prospective purchasers focused on the business aspects of the transaction as we wanted them presented.

Stewart Wallace

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