

# FOR SALE

## APARTMENT BUILDING 1375 MIDLAND AVENUE Toronto, Ontario



**Asking Price \$10,600,000**  
**\$73,000 per suite**  
**6.75% Cap Rate**

Steps from LRT station ▪ Rental upside potential ▪ Many recent upgrades

[www.gagnerealestate.ca/1375midland.php](http://www.gagnerealestate.ca/1375midland.php)

**P.G. GAGNÉ**  
COMMERCIAL REAL ESTATE CORP.

**Pierre Gagné**, Broker of Record, ext 228  
**Alison Macintosh**, VP & Sales Representative, ext 222  
**Chad Gemmell**, AVP & Sales Representative, ext 226  
**Telephone: 416.955.1885**

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## 1375 Midland Avenue, Toronto, Ontario



This building offers stable income with great upside potential. The unit mix is desirable, the rents in place are below market, and the asking rents are conservative, all of which result in minimal vacancy. Actual 2008 vacancy loss was only 0.6%.

	# of Units	% of Total	Building Asking Rents	Area Average Rents per CMHC Oct/08
1 bdrm	18	12%	\$800 - \$900	\$822
2 bdrm	66	46%	\$900 - \$950	\$947
3 bdrm	60	41%	\$1,000 - \$1,050	\$1,084
Daycare	1	1%	n/a	
<b>Total</b>	<b>145</b>			

Built in 1968, the building is of concrete frame construction, with one level of underground parking. Heating is via gas-fired boilers with a hot water radiator system. The owners have reported investing approximately \$2,000,000 in recent upgrades, including roof, windows, balconies, balcony railings, underground parking garage, etc.

The building is within walking distance of the LRT, and has excellent access to community services and facilities, schools and shopping.



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