

#### OUR NEW LISTING



#### A 9.2 Acre Residential Redevelopment Site - 100 Harbour Road, City of Oshawa, Ontario

The asking price is \$950,000 (\$103,261 per acre). The 156 unit suggested development concept is aligned with the City of Oshawa's proposed official plan. The property is being sold under power of sale by the first mortgagee. Offers will be reviewed as they are received and should be emailed to [PGagne@PetrusRealty.ca](mailto:PGagne@PetrusRealty.ca).

[Click here for more information](#) 

#### RECENT YORKVILLE SALES – Buildings

Value parameters of investment buildings are generally determined by exiting income and potential future income. A cap rate or income divided by sale price is a measure of required minimum yield before financing necessary for market price. The price per front foot as an indication of visibility by the commercial retail consumer and price per building square foot are indications of future income potential when compared to cap rate.

PROPERTY ADDRESS	Date of Sale	SALE PRICE	Cap Rate	Building		Land		Frontage	
				Size Sq Ft	Price psf	Size Sq Ft	Price psf	Size Ft	Price pf
128 CUMBERLAND STREET	01/15/2015	\$4,500,000	4.2%	3,900	\$1,154	\$1,797	\$2,504	15	\$300,000
156 -154 CUMBERLAND STREET	01/15/2015	\$7,210,000	4.4%	6,800	\$1,060	\$3,996	\$1,804	32.1	\$224,611
26 BELLAIR ST. 81 YORKVILLE AV.	06/18/2015	\$8,100,000	4.5% TBD	4,920	\$1,646	4,219	\$1,920	Bellair -37.93 Yorkville - 16.17 TOTAL = 54	\$213,551 (37.93 ft)
110-114 CUMBERLAND STREET	02/25/2014	\$9,450,000	4.2%	13,350	\$708	3,996	\$2,365	49.95	\$189,189
130 CUMBERLAND STREET	11/18/2013	\$3,750,000	N/A	6,742	\$556	1,810	\$2,072	15.1	\$248,344

#### RECENT YORKVILLE SALES – Land

The east side of Bay Street south of Scollard Street down to the corner Bloor and Yonge Street offers multiple high density redevelopments as promoted by the revised city of Toronto Official Plan. As such, land and not building is the determinant of value. Without addressing buildable density valuation parameters, which is a more accurate valuation parameter, land value on a per square foot basis is nonetheless a good value proxy assuming that project density is comparable.

PROPERTY ADDRESS	Date of Sale	SALE PRICE	Size Sq Ft	Price psf
26 CUMBERLAND STREET, 27 YORKVILLE AVENUE	07/22/2015	\$21,050,000	12,831	\$1,641
874, 876, 878 YONGE STREET	07/15/2015	\$13,000,000		
17 YORKVILLE AVE	06/15/2015	\$19,095,000	4,704	\$4,059
18 CUMBERLAND STREET	06/15/2015	\$3,770,000	1,679	\$2,245
1, 11 BLOOR STREET WEST, 770, 774, 778, 780 YONGE STREET	Q4 2014 - Q1 2015	\$209,275,000	25,526	\$8,199
826 YONGE STREET	10/01/2014	\$46,800,000	14,910	\$3,139
140 YORKVILLE AVENUE, 33 AVENUE ROAD	11/29/2013	\$54,218,000	24,060	\$2,253
836, 838, 840, 842, 844, 846, 848 YONGE STREET, 3 YORKVILLE AVENUE	08/29/2013	\$40,423,800	23,384	\$1,729
26 CUMBERLAND STREET, 27 YORKVILLE AVENUE	03/13/2013	\$21,050,000	13,012	\$1,618
1 BLOOR STREET EAST	09/16/2009	\$53,000,000	50,538	\$1,049

#### INDUSTRY COMMENTARY:

##### - Yorkville Residential Development

The Yorkville Area south to the corner of Yonge and Bloor is generating Canada's most buoyant residential redevelopment concentration totalling almost 5,000 residential units in nine buildings.

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#### LIFE LESSONS at PETRUS COMMERCIAL REALTY CORP - Lesson #69

Wayne Dyer, age 75 acclaimed motivational speaker and writer, passed away on August 29, 2015.

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## INDUSTRY COMMENTARY:

### Yorkville Residential Development

The Yorkville Area south to the corner of Yonge and Bloor is generating Canada's most buoyant residential redevelopment concentration totalling almost 5,000 residential units in nine buildings

#### Historical Context

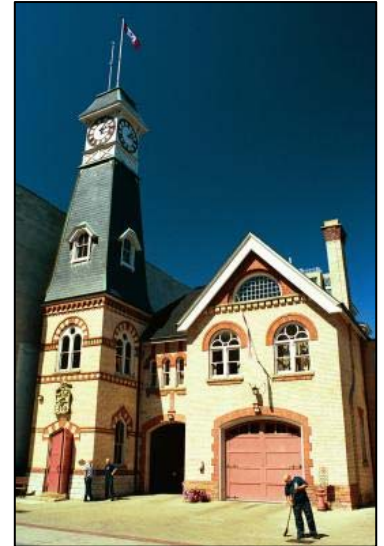
Founded in 1830 by entrepreneur Joseph Bloor, the Village of Yorkville began as a residential suburb with two main industries, the first being the Yorkville Brick Yards which manufactured Yorkville's famous yellow brick in today's Ramsden Park, and can be seen at the historic Yorkville Firehall on Yorkville Avenue. The second industry was beer making with breweries such as The Severn Brewery and the Joseph Bloor Brewery.

The neighborhood's Victorian-style homes, quiet residential streets and picturesque gardens survived into the 20th century, when it was annexed by the City of Toronto.

In the 1960s, Yorkville was run down, yet flourished as Toronto's bohemian cultural centre and was the breeding ground for some of Canada's most noted musical talents as well as then-underground literary figures. Yorkville's famous coffee houses such as the Purple Onion and The Myna Bird were favorite venues to be inspired by the talent, which resonated between the walls of these establishments.

Starting in 1970's many high end Bloor Street businesses such as Harry Rosen, Holt Renfrew and international designer brands began to attract chic boutiques, cafes, first class art galleries and salons to the area, as the famous coffee houses faded into the past. Numerous office towers took over Bloor Street and other major corridors, where various low rise buildings once existed.

The elegant Bloor-Yorkville neighborhood is now home to designer boutiques, spas, restaurants, plush hotels and world class galleries a total of more than 700 businesses in all.. Quaint laneways and unique side streets today provide the ultimate fusion of historic charm and modern seduction. The Bloor-Yorkville BIA has spent more than \$20 million to improve the streetscape along Bloor, now dubbed "The Mink Mile," including the planting of 134 London Plane trees in innovative and sustainable soil cell systems, the widening of its pedestrian-friendly sidewalks dotted with granite benches, the installation of seasonal flowerbeds and attractive up-lighting.



### Yorkville Condo Projects

#### Four Seasons

The 55-storey hotel-residential tower is located at the northeast corner of Bay Street and Yorkville Avenue. The second building is a 30-storey residential tower on the south side of Scollard Street east of Bay Street. The completed project includes a 259 room five star hotel and 210 private residential condominium units comprising a total of 844,206 square feet.



#### One Bloor East

One Bloor is under construction and is rising to 76 storeys to include 732 residential suites. Now 85% sold, this \$450 million project will provide 100,000 square feet of new prime retail on three levels.

#### One Bloor West

'The One', a 560 unit, 80-storey retail and residential skyscraper proposed for the southwest corner of Bloor and Yonge Streets will be Canada's new tallest building, topping off at 1,043 feet tall. The first eight floors will accommodate 150,000 square feet of retail located around a tall internal atrium. The building will be connected to the subway system via the Bloor-Yorkville PATH network, while a 600-space valet-accessed parking garage will be situated below.



#### 27 Yorkville

The proposed development of a total of 1,166 residential units and 82,000 retail square feet is two linked mixed use towers of 62 storeys on Yorkville Avenue and of 40 storeys on Cumberland Street with a 2, 7 and 10-storey base for the property at 27-37 Yorkville Avenue and 26-32, 50 Cumberland Street. An open space is proposed along the eastern edge of the property from Yorkville Avenue to Cumberland Street and 1,136 parking spaces are proposed including 800 replacement Toronto Parking Authority spaces and 336 residential spaces.





#### 1 Yorkville

This application proposes a new 58-storey mixed-use building with retail uses on the ground and second floors and residential uses above. A total of 577 residential units, 162 resident parking spaces and 329 bicycle parking spaces are proposed. 1 Yorkville provides access to the Bloor and Yonge subway lines and PATH.



#### 21 Avenue Road

Yorkville Plaza Condos 493 units residential units housed in the former Four Seasons Hotel is located on the east side of Avenue Road, between Yorkville Avenue and Cumberland Street.

#### 94 Cumberland

Minto Yorkville Park located at 94 Cumberland is a proposed 25 storey, 200 condo residential units, and a total of 87 parking spaces.

#### Cumberland Terrace

The 556 residential condo units approved development of Cumberland Terrace will see a 36 storey building at Yonge & Cumberland and a 48 storey building mid-block, on top of a three-storey podium/shopping mall.

#### 140 Yorkville

The development proposal is a new 40-storey mixed-use building with 330 residential dwelling units and retail/commercial uses in the first three storeys. A total of 284 parking spaces and 350 bicycle parking spaces are proposed

