



## NEWPORT, Collingwood

The 56.083 acre site located on Highway 26, along the shores of Georgian Bay in the Town of Collingwood, Simcoe County offers the opportunity to complete a project based on approved plans for 197 single detached lots or to reposition the Newport development by completing Phase 1, consisting of 48 single detached lots on a leasehold basis (with future potential to convert to condominium status), and intensification of the balance of the site to permit up to 300 townhouse lots on either a freehold or condominium basis, subject to regulatory approval.



## What We Have Learned

The assignment was the result of the client's action for mortgage remedy. The site work had started. Two homes had sold and work in progress included a completed gatehouse, two model homes and a sales office. Multiple offers were generated in weak market conditions. The final transaction required the participation of the mortgagee and allowed for an orderly exit in a joint venture structure.

## References

Mr. Ronald Mandowsky, Trustee  
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