
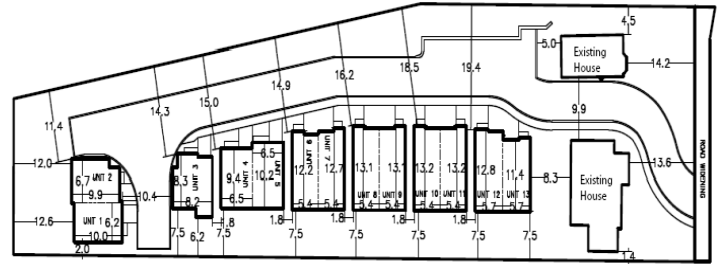


## CURRENT LISTINGS

### 280-282 SCARBOROUGH GOLF CLUB ROAD, TORONTO, ONTARIO - **NEW**

This attractive 1.26 acre infill development site is located in an established residential neighbourhood overlooking the Scarborough Golf and Country Club. The site is OMB approved for 13 new residential units (12 semi-detached and 1 detached) and contains two existing houses. Land and construction financing may be available to an approved buyer.


The site is being sold by way of a standard negotiated bid process at an **asking price of \$1,995,000**. Offers must be submitted to the offices of P.G. Gagné Commercial Real Estate Corp, 401 Bay Street, Suite 2704, Toronto, Ontario M5H 2Y4. [Click to view our Investment Summary Online](#) 



### TRANSMETRO GATEWAY, TORONTO, ONTARIO



Premier residential development opportunity is located in the Scarborough City Centre district on the southwest quadrant of Highway 401 and Brimley Road. The 20.75 acre site has 1,700 feet of visual exposure from Highway 401, is OMB approved for 1,797 residential units with no limitation on gross square footage and 435,185 square feet of commercial uses.

The Property is being marketed on an un-priced proposal call basis and the offer submission deadline is 12:00 o'clock noon **Wednesday February 20th, 2008** at the offices of P.G. Gagné Commercial Real Estate Corp, 401 Bay Street, Suite 2704, PO Box 117, Toronto, ON M5H 2Y4 [Click to view our Investment Summary Online](#) 

## RECENT METRO EAST TRANSACTIONS

Source: Marshnet.com

**100 Commerce Valley Dr – Markham – Office** – A 222,242 SF building located between Hwy 7 and Hwy 407 just east of Leslie St. Closed January 18, 2008 for \$54,057,613 or \$243 PSF.

**Plan 65M-4027 – Markham – House Lots** – A site consisting of 59 residential units located near McCowan and 16<sup>th</sup> Ave. Closed December 20, 2007 for \$9,800,000 or 24 lots at \$175,000 and 35 lots at \$160,000.

**500 Bayly St E – Ajax – Industrial Building** – A newly constructed 983,477 SF building located south of Hwy 401 just east of Salem Rd. Closed December 21, 2007 for \$109,587,494 or \$111 PSF.

**311 Stains Rd – Scarborough – Residential Land** – A 16.97 acre site located east of Markham Rd and south of Steeles Ave. Closed December 20, 2007 for \$17,000,000 or \$1,001,800 per acre.

**Cedarland Dr – Markham – Commercial Land** – A 5.28 acre site located at Hwy 7 and Warden Ave north of IBM Canada. Closed December 18, 2007 for \$29,000,000 or \$5,492,424 per acre.

**1251 Tapscott Rd – Scarborough – Industrial Land** – A 30.36 acre site located just east of Markham Rd between Steeles Ave and Finch Ave. Closed November 29, 2007 for \$13,662,450 or \$450,00 per acre.



### INDUSTRY COMMENTARY – Toronto Development Charges Increase 150% in 3½ Years

Development charges in Toronto have increased 150% or an average of 24% per year since July 2004. Development charges assist in financing capital infrastructure improvements and repairs.

[Click to read more](#) 



### LIFE LESSONS at P.G. GAGNÉ COMMERCIAL REAL ESTATE CORP., Brokerage – Lesson # 28

A group of people, all well established in their careers were at a chalet enjoying the winter season. The host prepared hot chocolate in an assortment of cups - porcelain, glass, crystal, some plain looking, some expensive and invited each to help themselves to the hot chocolate. When they each grabbed a glass all the nice looking; expensive cups were taken, leaving behind the plain and cheap ones. The cup that you're drinking from adds nothing to the quality of the hot chocolate. In most cases, it is just more expensive and in some cases even hides what we drink. What all of you really wanted was hot chocolate, not the cup; but you consciously went for the best cups and then you began eyeing each other's cups.

Consider this: Life is the hot chocolate; your job, money and position in society are the cups. They are just tools to hold and contain life. The cup you have does not define, nor change the quality of life you have. Sometimes, by concentrating only on the cup, we fail to enjoy the hot chocolate.

Source: Unknown.



## INDUSTRY COMMENTARY

### Toronto Development Charges Increase 150% in 3½ Years

Development charges in Toronto have increased 150% or an average of 24% per year since July 2004. Development charges assist in financing capital infrastructure improvements and repairs. The significant increase in development charges is necessary to accommodate the ever-increasing population of Toronto which grows by approximately 100,000 people each year. Development charges are widely accepted as the fairest method to pay for these infrastructure improvements.

Development charges came into effect on July 28, 2004 when the City of Toronto approved by-law no. 547-2004 in accordance with the requirements of the Development Charges Act, 1997.

By-law 547-2004 can be found at <http://www.toronto.ca/legdocs/bylaws/2004/law0547.pdf>

#### Historical Development Charges

Unit Type/Category	28-Jul-04 to 31-Dec-04	1-Jan-05 to 30-Jun-04	1-Jul-05 to 31-Dec-05	1-Jan-06 to 31-Dec-06	1-Jan-07 to 31-Dec-07	1-Jan-08 to 31-Dec-08 <small>May be amended by Council in 2008</small>
<b>Residential Development Charge Per Unit</b>						
Single detached and semi-detached dwelling	\$ 4,370	\$ 6,723	\$ 9,075	\$ 9,742	\$10,415.00	\$ 11,082
Apartment unit- two bedroom and larger	\$ 2,816	\$ 4,351	\$ 5,886	\$ 6,318	\$6,755.00	\$ 7,187
Apartment unit- one bedroom and bachelor	\$ 1,802	\$ 2,730	\$ 3,658	\$ 3,927	\$4,198.00	\$ 4,467
Multiple dwelling units (e.g. Townhomes)	\$ 3,544	\$ 5,383	\$ 7,222	\$ 7,752	\$8,288.00	\$ 8,819
Dwelling Room	na	\$ 1,172	\$ 2,345	\$ 2,517	\$2,691.00	\$ 2,864
<b>Non-Residential Development Charge Per Square Metre</b>						
Retail Use Only (per sq m of GFA)	na	\$ 36.44	\$ 72.87	\$ 78.22	\$83.63	\$ 88.98

Development charge funds are allocated to specific city services as follows:

#### Residential Charges

Childcare	0.5%
Shelter and Housing	3.8%
Emergency Medical Services	0.5%
Parks and Recreation	13.3%
Urban Development Services	0.8%
Development Related Services	1.1%
Library	6.2%
Fire Facilities	0.9%
Polics	1.3%
Roads	24.8%
Transit	27.7%
Sanitary Sewer	15.6%
Water	1.1%
Stormwater management	2.4%
<b>Total</b>	<b>100.0%</b>

#### Non-Residential Charges

Childcare	0.4%
Shelter and Housing	0.0%
Emergency Medical Services	0.2%
Parks and Recreation	0.9%
Urban Development Services	0.7%
Development Related Services	0.9%
Library	0.5%
Fire Facilities	0.9%
Polics	1.2%
Roads	26.1%
Transit	25.3%
Sanitary Sewer	33.2%
Water	5.0%
Stormwater management	4.7%
<b>Total</b>	<b>100.0%</b>

Education Development Charges may also be applicable to a development project. As of September 24, 2007 the current rate is \$442 per residential unit and \$0.24 per square foot of non-residential use.

Parkland Development Charges require developments or redevelopments to set aside a certain amount of land for parkland (parkland dedication) or alternatively they pay cash-in-lieu of parkland. The amount of dedication is district specific but is approximately 5% for residential projects and 2% for commercial projects. Industrial projects are exempt. When the cash-in-lieu option is exercised payment is a percentage of the market value of the development lands.