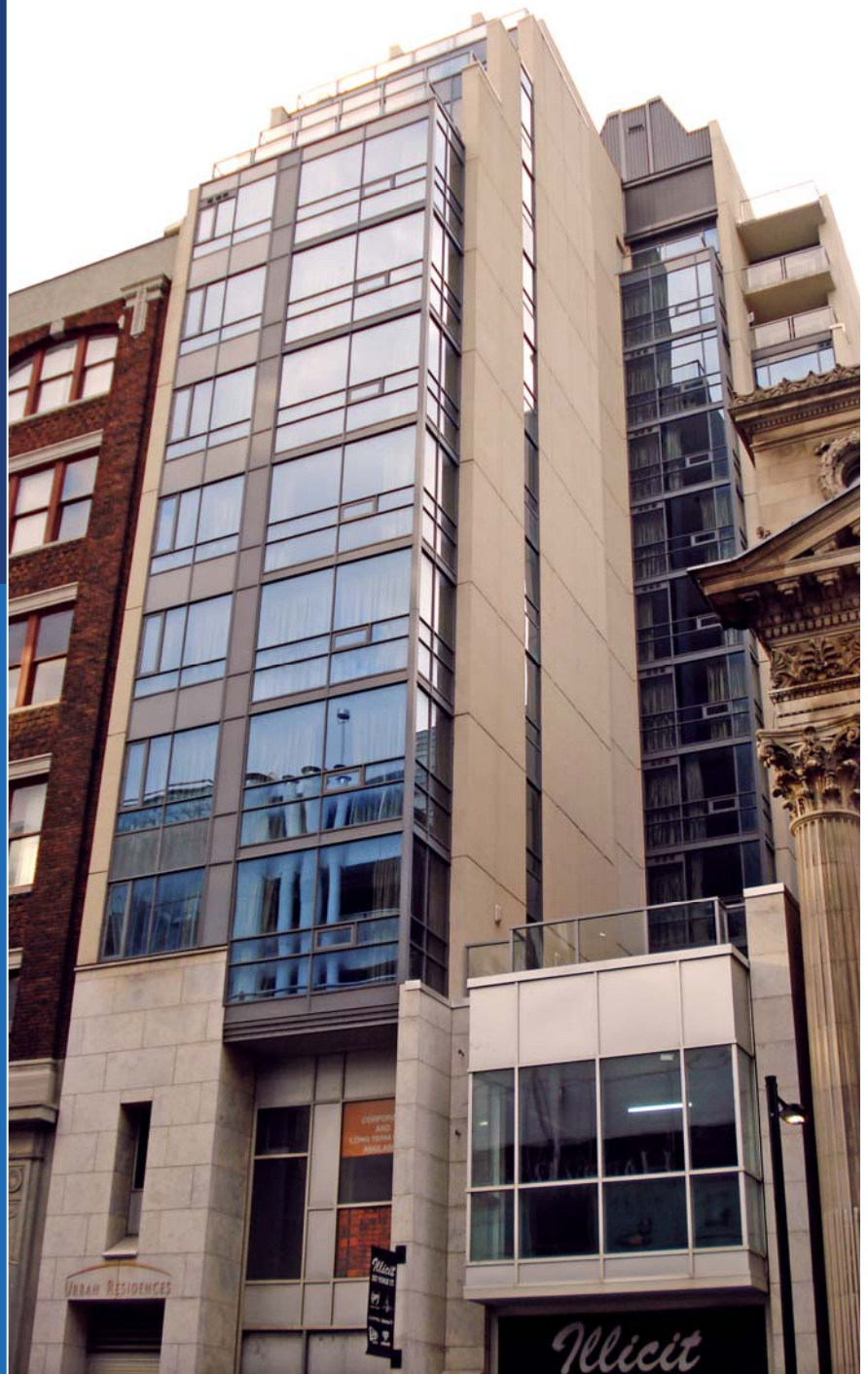
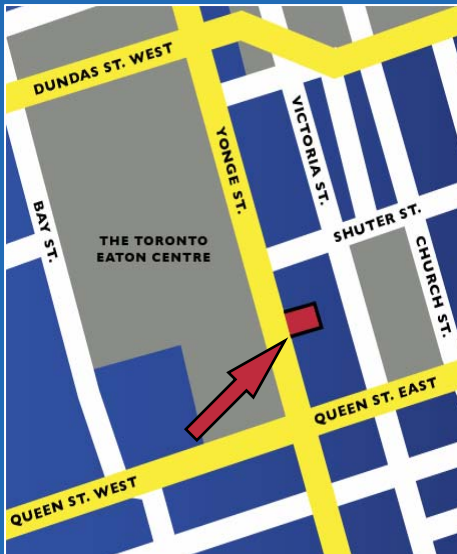


# FOR SALE

## EXECUTIVE SUITE APARTMENT BUILDING

207 - 209 YONGE STREET  
DOWNTOWN TORONTO

- ▶ 36 executive apartment suites
- ▶ 1 administrative office
- ▶ prime retail space
- ▶ across from Eaton Centre



**JOHN MORRISON**, B.A. (hons), PLE

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These statements are based upon information furnished by the principal and sources for which we deem to be reliable. However we assume no responsibility for any of the information provided herein and prospective purchasers are advised to complete their own due diligence and satisfy themselves in regards to all matters relating to the purchase of the subject property and seek legal counsel. This submission is made subject to prior sale, change in price or terms, or withdrawal without notice.

## EXECUTIVE SUMMARY

### Opportunity

The subject property provides a unique opportunity to purchase a New York style apartment building, with 36 executive suites plus one office suite and prime retail space in the heart of the city.

The Building is located across from the Eaton Centre on the east side of Yonge Street, just north of Queen Street.

### Terms of Sale

The property is being sold by the First Mortgagee, Mega International Commercial Bank (Canada), under Power of Sale.

### List Price

\$11,500,000

For further information on the Property and/or to arrange a showing, please contact:

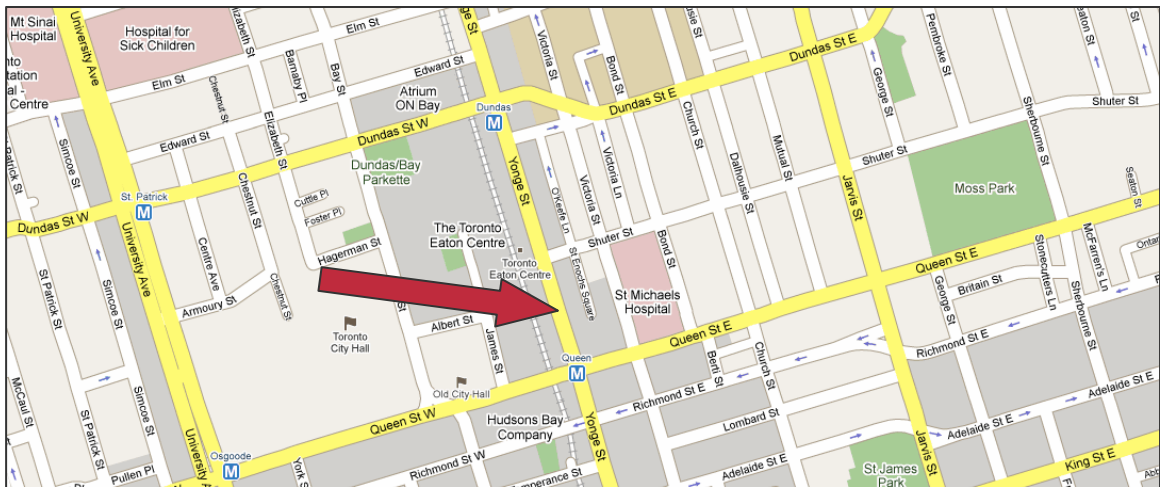
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## PROPERTY DESCRIPTION

### LOCATION

Located on the east side of Yonge Street directly across from the Toronto Eaton Centre just north of Queen Street, the Executive Suite Apartment is centred in one of the most vibrant neighbourhoods in the heart of Downtown Toronto. The building is surrounded by numerous amenities including upscale shops, fine restaurants, theatres, historic sites, and only steps from Toronto's business and retail PATH system and the subway.



**Legal Description** Parcel 8-36 Section Y2, Part Park Lot 8, Concession 1, FTB shown as Part 1, Reference Plan 66R-17958, City of Toronto.

**Pin Number:** 210980008(LT)

**Zoning:** CR T6 C4.5 R6.0, Mixed Uses

**Taxes:** \$131,380.80 / 2009

**Site Size:** 41.08 feet frontage x 122.01 feet depth (near 40.39 feet) for a total area of approximately 4,950 sq.ft.

**Access** Pedestrian accesses are available along Yonge Street to separate entrances for each of the commercial (2) and residential (1) components of the property. Rear vehicle access is available from the public lane to the west, a north-south laneway off Shuter Street.



## BUILDING INFORMATION

This attractive, 7 year-old building was recently operated as an executive suite apartment building, and is currently vacant. The retail/commercial space is also vacant.

209 Yonge Street is a thirteen-storey building with 36 fully furnished apartments plus one unit which is used as the administrative office. Beginning on the third level there are 34 one-bedroom units and 2 two-bedroom units (the second level has adjoining commercial space with 207 Yonge Street). Four of the units are penthouses, two of which are loft units.

The building is tastefully appointed throughout, and the elegant, stylish lobby features granite floors and low-maintenance stone walls. There is also a large outdoor patio/balcony for tenant use. The apartments provide cityscape views of the Yonge Street corridor and Downtown Toronto.

207 Yonge Street is a two-storey, approximately 7,500 sq.ft. building plus basement, with 2 Yonge Street entrances. The retail space is situated within one of downtown Toronto's most vibrant entertainment and shopping districts.

The buildings have separate elevators and entrances.



## Residential

The residential building has a separate entrance on Yonge Street. The apartments are located on the third and higher levels and are serviced by two dedicated elevators. The typical clear ceiling height is 8 feet 4 inches. The following is a summary of the residential unit counts which total 28,634 square feet of usable residential space for an average unit size of 795 square feet (which does not include the extra unit now used as a property management office):

	Type	# of Units	sq ft (per)	sq ft (total)	Location
Unit 1/A	1 Bdrm	6	659	3,954	Floors 3-8
Unit 2/D	1 Bdrm	9	784	7,056	Floors 3-12
Unit 3/C	1 Bdrm	9	761	6,849	Floors 3-12
Unit 4/B*	1 Bdrm	8+1	722	6,498	Floors 3-12
Unit E	2 Bdrm 2 sty	1	1,205	1,205	Floors 9-10
Unit F	1 Bdrm 2 sty	1	704	704	Floors 11-12
Unit G	1 Bdrm 2 sty loft	1	1,430	1,430	Floors 12-13
Unit H	2 Bdrm 2 sty loft	1	938	938	Floors 12-13
	<b>Total</b>	<b>36 + 1</b>		<b>28,634</b>	
	<b>Average</b>		<b>795</b>		

## Apartment Suites – Fully Furnished

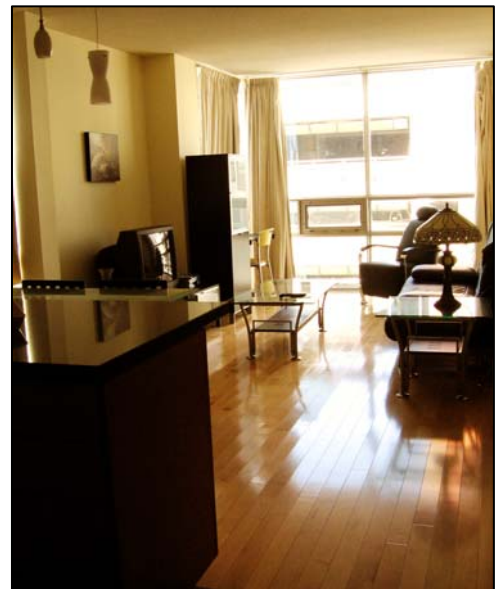
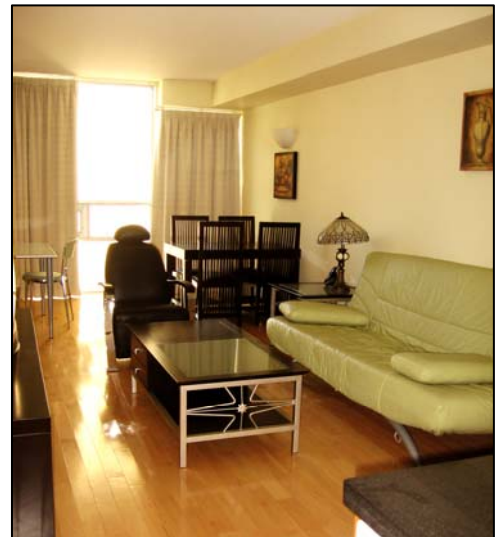
Each suite is fully furnished and features a well-equipped kitchen with a stainless steel refrigerator, microwave, dishwasher, built-in cook top and oven, black granite counter tops, and a double stainless steel sink. All units have hardwood and granite floors.

The living rooms feature a leather covered futon and a TV, while the dining room includes a table, a computer hook-up and a telephone. The units also contain their own stacked washer/dryer and security system. Additionally, each apartment has a minimum of 2 bathrooms: 1 four-piece, and 1 three-piece.

The penthouse units all have balconies and vary in style, with the largest unit having vaulted ceilings and a wrap around balcony.



\* On the third floor, there is a Unit B\* (or Unit 4\*), which is being used as an administrative office for the property.





### Commercial Space

The ground floor totals approximately 2,450 square feet and has a clear ceiling height of approximately 11 feet 7 inches with a 13 feet x 13 feet portion in the centre, which extends into the second floor, providing a ceiling height of 20 feet for that portion. The ground floor was previously leased to a clothing store and the improvements and lighting remain.



The second commercial level comprises practically the entire second floor, with the exception of the separate elevator areas servicing the residential building portion. The second level is unfinished with exposed concrete block walls and concrete floor with a clear ceiling height of 9 feet 9 inches and a gross floor area of approximately 3,510 square feet.

The second level is accessed via a staircase located near the front. There is also a separate rear staircase. A dedicated elevator serves this commercial portion, located next to the front staircase. The separate Yonge Street entrance will allow for more than one tenancy in the commercial space.

The basement is unfinished. The front portion of the basement is allocated for commercial use and totals approximately 1,590 square feet while the rear and northerly portion is reserved for residential use.

The total commercial gross floor area for the two floors plus the basement is estimated to be approximately 7,545 square feet.



### Building Areas

The first set of building areas (A) refer to Gross Floor Area of the commercial and residential portions. A summary of the gross floor areas as it pertains to the respective residential and commercial portions available is charted below. These areas do not include the square footages relating to protrusions through floors, such as elevator areas, staircases, nor square footages used as residential recreation space nor below grade storage/utility areas, but does include lobby and hallways. This area as identified is often similar to the gross floor areas as permitted under zoning bylaw.

(A) Gross Floor Area		sm	sq ft
Commercial	Basement		1,588
	Ground Floor		2,447
	Second Floor		3,510
		700.98	7,545
Residential	Ground	104.58	1,126
	2/F	n/a	n/a
	3/F	267.78	2,882
	4/F	332.46	3,579
	5/F	332.46	3,579
	6/F	332.46	3,579
	7/F	332.46	3,579
	8/F	332.46	3,579
	9/F	332.46	3,579
	10/F	321.76	3,463
	11/F	311.06	3,348
	12/F	26.00	280
	Penthouses	283.14	3,048
		<b>4,010.06</b>	<b>43,164</b>

There are also open balconies with terraces for the penthouse units facing Yonge Street with the 2-bedroom penthouse H unit having two terraces totalling approximately 520 square feet.

On the third level is an open terrace of approximately 1,200 square feet with a Yonge Street view. This outdoor patio space may be rented for corporate events.

Based on a site area of 4,950 square feet, the existing improvements reflect a density of:

$$43,164 \text{ divided by } 4,950 = \mathbf{8.72 \text{ times}} \text{ the site area.}$$

The individual residential units are marked as either Units A to D or Units 1 to 4 and Penthouse units identified as Units E, F, G, and H as provided. These reflect the usable areas of each residential unit and do not take into consideration the common amenity spaces and lobby/halls.

In addition to the 36 units is one unit on the third floor currently used as the property management office.

The second set of building areas (B) refers to the Gross Building Area of the Subject as measured from the exterior of the structure. The Gross Building Area takes into account all the interior areas including vertical protrusions and stairwells, loading/garbage areas, as well as underground levels used for storage/utilities areas, residential recreation areas, etc.

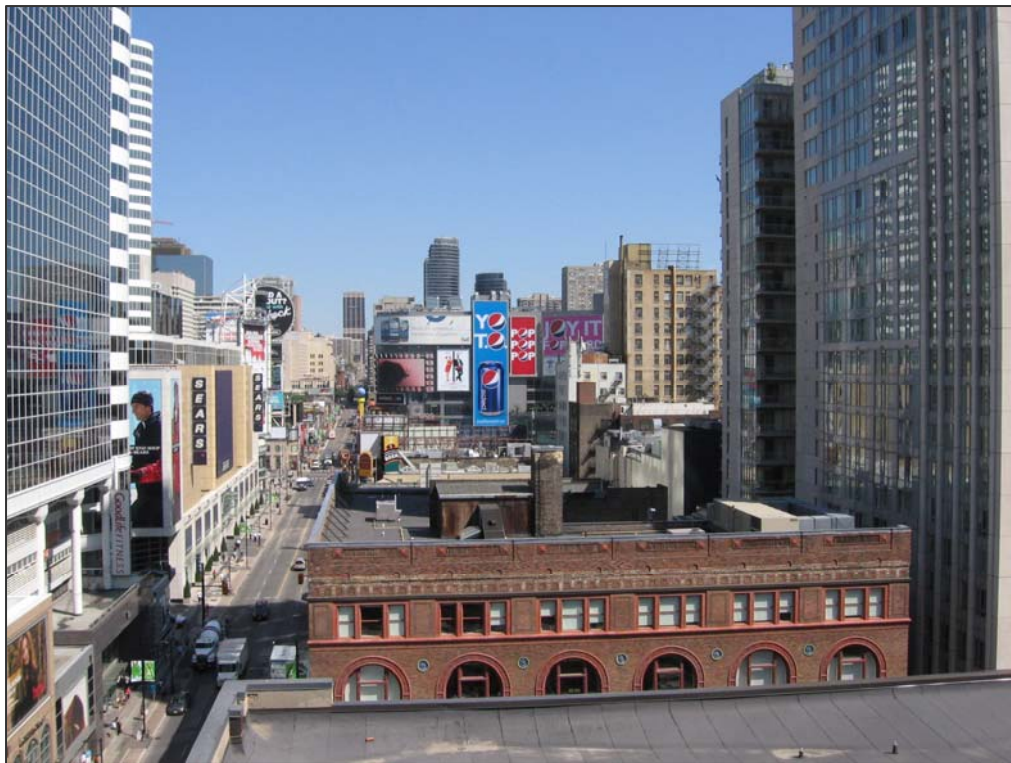
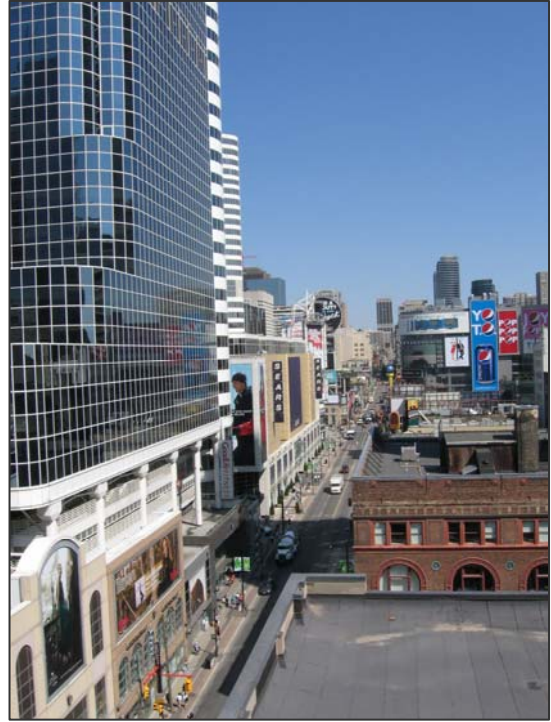
The Property has a total above grade building area of approximately 47,600 square feet with 4,940 square feet of below grade building area. The following is a breakdown of these building areas:

<b>(B) Total Building Area</b>				
	Ground Floor		4,940	
	F2		4,940	
	F3-F9, each at 3,868 sq ft		3,868	
	F4		3,868	
	F5		3,868	
	F6		3,868	
	F7		3,868	
	F8		3,868	
	F9		3,868	
	F10		3,730	
	F11		3,580	
	F12		2,840	
	F12-13		500	
	<b>Subtotal - Residential</b>			<b>47,606</b>
	<b>Basement Level</b>	Total	4,940	4,940
	-commercial	commercial	1,588	
	-residential	balance	3,352	
	<b>Total Gross Building Area</b>			<b>52,546</b>

**BUILDING DETAILS**

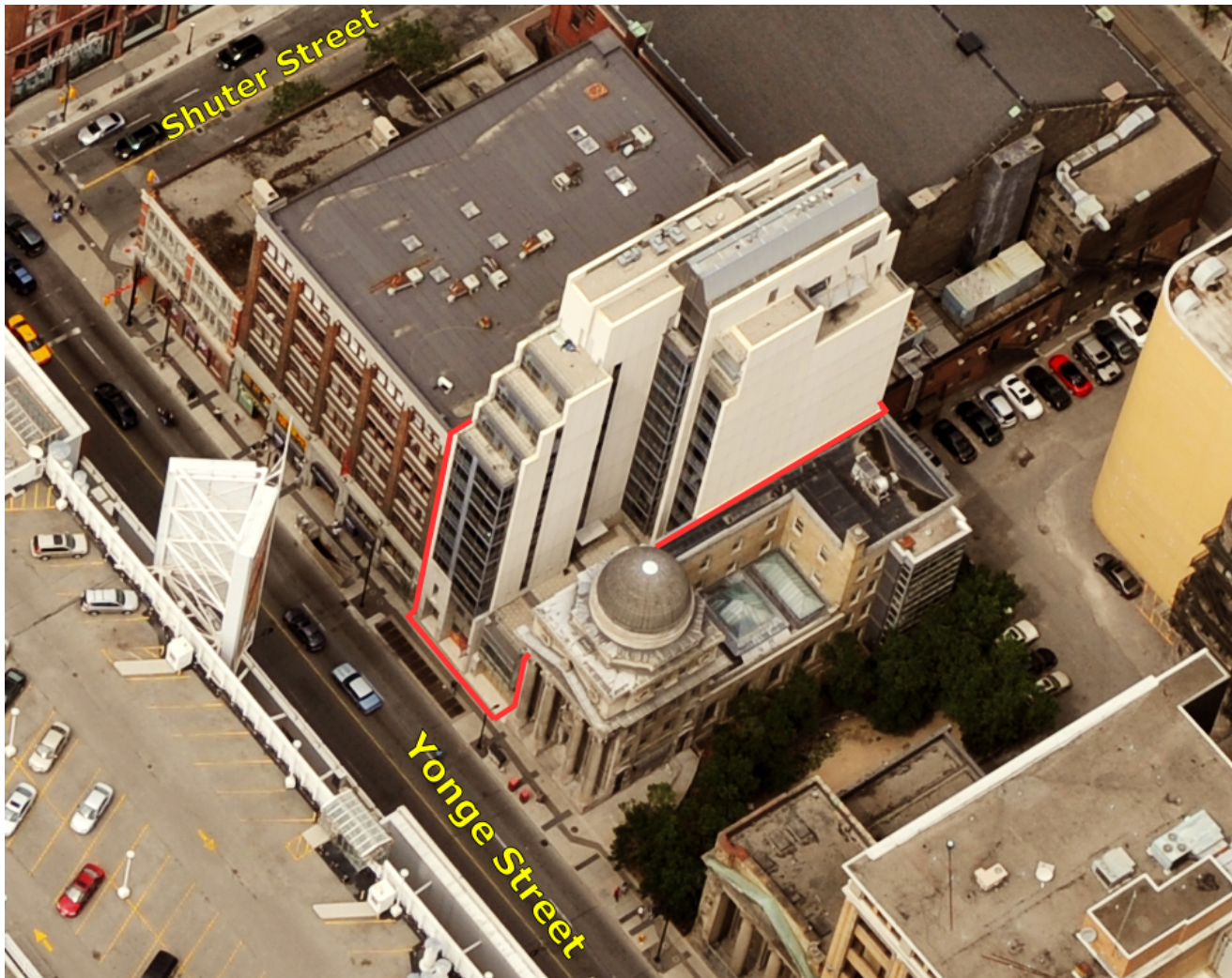
<b>Building Exterior and Wall Systems</b>	<b>Front Façade</b>	<ul style="list-style-type: none"> <li>• Limestone on Ground Floor to 2<sup>nd</sup> Floor</li> <li>• Stucco Finish 3<sup>rd</sup> Floor to 14<sup>th</sup> Floor</li> </ul>
	<b>Back and Side</b>	<ul style="list-style-type: none"> <li>• Stucco Finish</li> </ul>
<b>Windows</b>		<ul style="list-style-type: none"> <li>• Aluminum frames with double glazing</li> </ul>
<b>Exterior Doors</b>		<ul style="list-style-type: none"> <li>• Two adjacent main entrance doors to Ground Level Commercial</li> <li>• Separate entrance door to residential lobby</li> </ul>
<b>Mechanicals</b>		<ul style="list-style-type: none"> <li>• 14<sup>th</sup> Floor –Boiler, HVAC, Makeup Air Unit condenser, Elevator Rooms</li> <li>• Chillers – Carrier 30H-XA076-271 and 30H-C076-271</li> <li>• Condenser and fluid cooled chillers 50/60Hz 75 to 265 Tons</li> <li>• Hydronic Boilers (2) – Natural Gas, two stage</li> <li>• Basement – Sprinkler room, domestic water pump, fire pump, water meter</li> <li>• 2<sup>nd</sup> Floor – back up generator and diesel tank, commercial premises</li> </ul>
<b>Fire Safety – Detection / Alarm</b>	<b>Ground Floor</b>	<ul style="list-style-type: none"> <li>• Main Entrance – Simplex 4100 Annunciator</li> <li>• Lobby CACF room – Simplex 4100 Annunciator</li> </ul>
	<b>Basement</b>	<ul style="list-style-type: none"> <li>• Electrical Room – Simplex 4100 Fire Alarm control</li> </ul>
<b>Security System</b>		<ul style="list-style-type: none"> <li>• Recorded through videotape</li> <li>• Card access system for entrance doors and residential elevators</li> <li>• 4 cameras with DBS Security as contractor</li> </ul>
<b>Elevators</b>	<b>Residential</b>	<ul style="list-style-type: none"> <li>• 2 passenger elevators – 16 person capacity</li> </ul>
	<b>Commercial</b>	<ul style="list-style-type: none"> <li>• 1 passenger elevator – 16 person capacity</li> </ul>

View from Balcony





AERIAL PHOTO



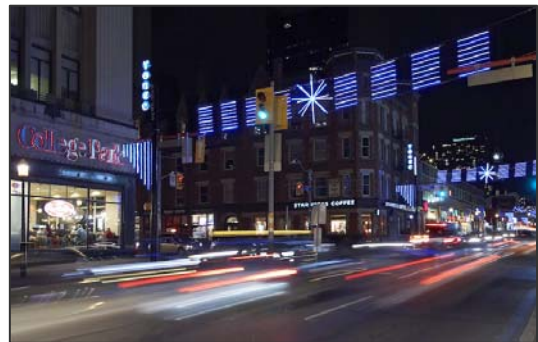
## DOWNTOWN YONGE\*



As the heart of Toronto, Downtown Yonge is the place to find some of the best business, shopping and entertainment opportunities in the world. Toronto takes its name from the Huron Indian word meaning “place of meeting” and with over 52 million people visiting here every year, Downtown Yonge is definitely the place where people come together.

Downtown Yonge offers something tailored for everyone. Within the area, there are several tourist destinations, over 600 retail stores, 150 bars and restaurants, 8 hotels, 4 theatres, and the outdoor entertainment hub of Yonge-Dundas Square.

Despite the large size of Toronto, Downtown Yonge is a relatively concentrated area, located in the center of the downtown core. It is easily accessible by car, regional transit and public transit, with 3 subway stops and 3 streetcar lines.



### Parking

With over 5,000 parking spaces in the area, you won't have to spend much time searching for a spot. In addition to many above and below ground parking lots, there are parking meters on some of the side streets, such as College Street, Edward Street, Elm Street and Victoria Street.

### VIA Rail

VIA rail system provides rail service throughout Canada, and it stops at Union Station in Toronto. Once at Union Station, follow the same directions as listed under GO Transit. Bus: Once departing the Bay Street bus terminal, you will find that the terminal is located across from the Downtown Yonge area near the corner of Bay and Dundas Streets.

### GO Transit (regional transit)

For those who are taking the GO Transit system, Union Station (located on Front Street between Bay and York Streets) is the closest GO stop to Downtown Yonge. From Union Station, take the Yonge subway line north to the Queen, Dundas or College stations.

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\* Information excerpted from Downtown Yonge Business Improvement Area: <http://www.downtownyonge.com>

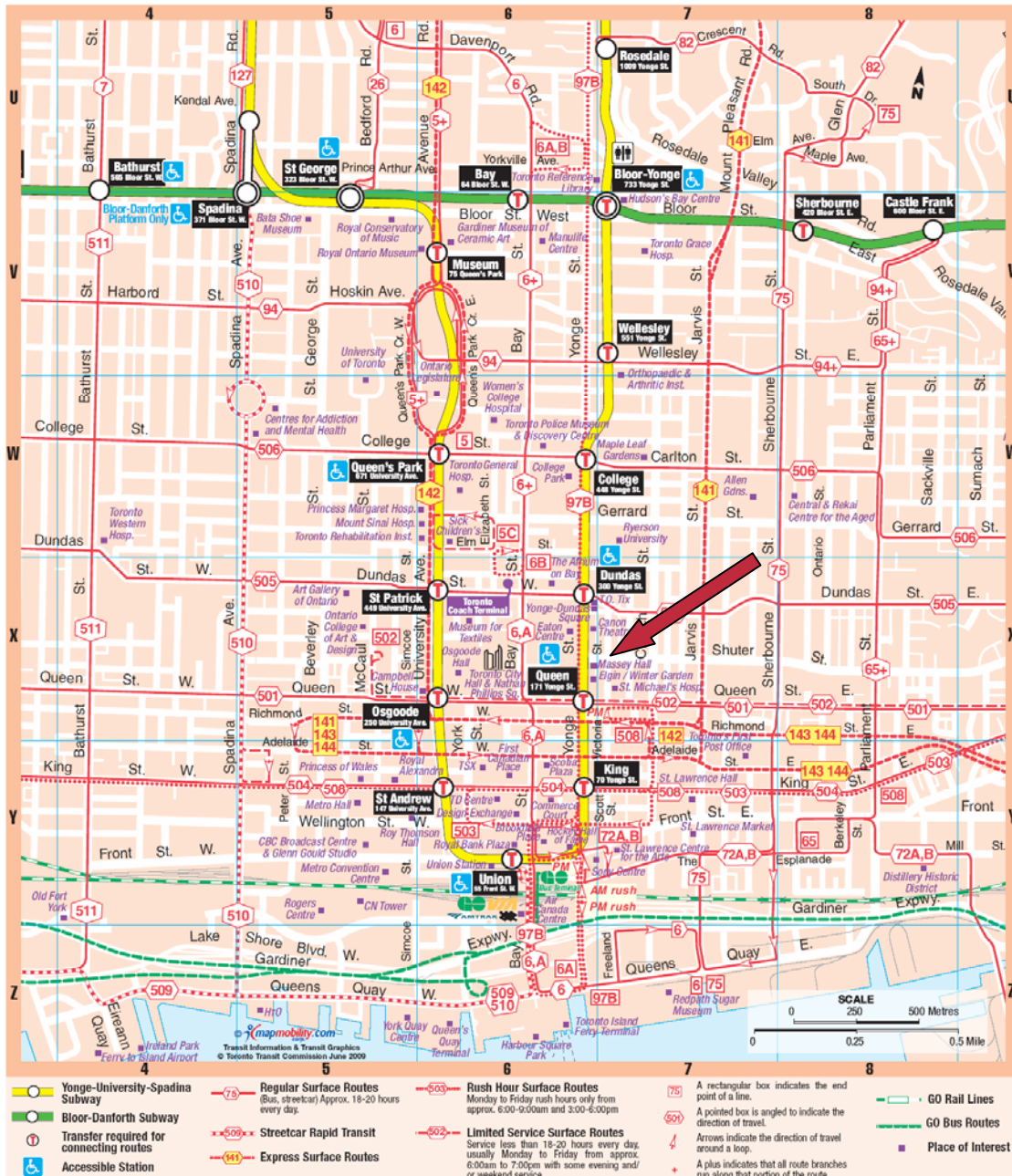


**Subway**

There are 3 subway stations in Downtown Yonge that are accessible using the Yonge Street line: College Station (Yonge and College/Carlton), Dundas Station (Yonge and Dundas), and Queen Station (Yonge and Queen).

**Streetcar**

College/Carlton Street, Dundas Street and Queen Street all have streetcar lines that run east and west and make stops at the subway. Exit the streetcars at Yonge Street and you will find yourself directly in Downtown Yonge.



## PLACES OF INTEREST

## INDOOR VENUES

**Arcadian Court**

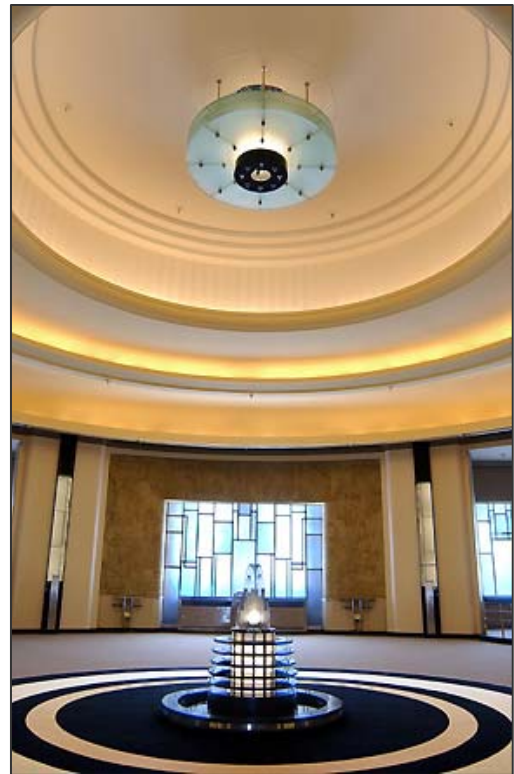
Located on the eighth floor of the Hudson's Bay Company, this is the perfect location for meetings and special events. With a separate reception area overlooking the main room, as well as the two-story ballroom, the Arcadian Court is perfect for dances, weddings, conferences and more.

**The Carlu**

Surround yourself with the elegance and charm of the 1930s at the Carlu, a multi-functional venue for cultural and social functions, meetings, conferences, trade shows and fashion shows. The Carlu is one of the finest examples of the Art Moderne style in the world, a testament to French architect, Jacques Carlu's work. For more information, please visit: [www.thecarlu.com](http://www.thecarlu.com)

**Club 279**

Established in 1978, Hard Rock Café Toronto was the first Hard Rock in North America. After completing a more than \$5 million renovation, the 2nd floor was officially opened on December 2, 2001 as Club 279. Surrounded by rock'n'roll memorabilia, Club 279 offers a nightclub equipped with state-of-the-art equipment, a 30-foot stage and capacity to hold 450 patrons. Hosting many concerts, Club 279 offers any music lover a reason to visit. For more information, please visit: [www.club279.com](http://www.club279.com)





## THEATRES

### Canon Theatre

The Canon, formerly known as the Pantages Theatre, opened in 1920 as a combination vaudeville and motion picture theatre. At the time, its 3,373 seats made it the largest cinema in Canada and the most lavish. Today it is host to many Broadway productions.

### Carlton Cinemas

If you're looking for an alternative to Hollywood blockbusters, a visit to the Carlton should be on your list. With a licensed café in the lobby, and limited release and subtitled movies, the Carlton is a regular haunt for art house and foreign film fans.



### Elgin & Winter Garden Theatre Centre

Built in 1913, this theatre is adorned with royal boxes and exquisite gilded plaster details. It is a national historic site, and the last operating "double-decker" theatre in the world.

### Massey Hall

Take a walk down memory lane as you stroll through the entrance corridor covered in pictures and playbills dating as far back as 1894. More than 100 events are held at Massey Hall every year — from jazz and classical music to world music and international dance troupes. For more information, please visit:

[www.masseyhall.com](http://www.masseyhall.com)



## HISTORICAL SITES

### Old City Hall, 60 Queen Street West

On September 18, 1899, Old City Hall was officially opened by the mayor of the day, John Shaw. It was designed by Edward James Lennox and contains a council chamber, courtrooms and municipal offices. Lennox also included caricatures of politicians from the late 19th century on the building, as well as one of himself on the west side centre arch. The building is currently a courthouse for the Ontario government.



### Mackenzie House, 82 Bond Street

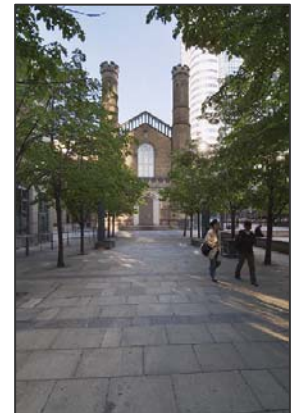
William Lyon Mackenzie, leader of the famed 1837 Upper Canada Rebellion and the first mayor of the City of Toronto, once dwelled here. Now open to the public, the late-Georgian town home has been restored to its old glory and features period rooms to reflect middle-class life at the time.

[www.city.toronto.on.ca/culture/mackenzie\\_house.htm](http://www.city.toronto.on.ca/culture/mackenzie_house.htm)

### Church of the Holy Trinity, 10 Trinity Square

Following the gift of an anonymous donor (later revealed as Mary Lambert Swale of England), The Church of the Holy Trinity opened in 1847. In 1989 the interior of the church walls were painted and the organ restored. The church is fully functional, and its members believe in worship, art and social justice.

[www.holytrinitytoronto.org](http://www.holytrinitytoronto.org)



### Arts & Letters Club, 14 Elm Street

This historic building was built by the St. George's Society in 1891 and leased by the Arts & Letters Club in 1919. Over the years, it has hosted a number of artists such as the Group of Seven.

[www.artsandlettersclub.ca](http://www.artsandlettersclub.ca)

## PUBLIC PLACES

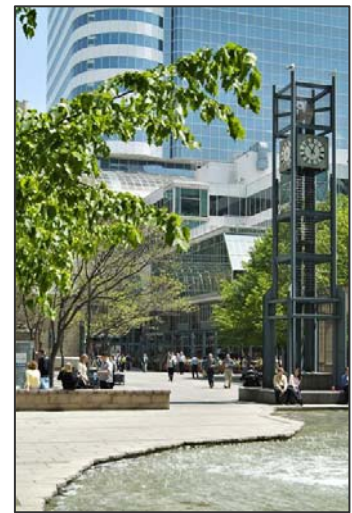
### College Park, 444 Yonge Street

Eight fountains gush out of a beautiful circular pond surrounded by outdoor patios, a courtyard, park benches, ample trees and grassy knolls. The pond converts into the Barbara Ann Scott Skating Rink during the winter; a tribute to the first Canadian woman to win both the Olympic Gold Medal and the World Figure Skating Title in 1948. Whatever time of year, College Park is the perfect place to relax, all the while being steps away from the excitement of Downtown Yonge.



### Devonian Square, 350 Victoria Street

Located at Ryerson University in the downtown core, Devonian Square is a great place to seek refuge from the hustle-and-bustle of the city. With its granite boulders and beautiful Grenadier pond, it's the perfect place to spend a summer afternoon. Also, the pond is converted into a public skating rink during the winter, making it a great destination year-round.



### Trinity Square

A special site in the heart of Toronto, Trinity Square is tucked away between the Eaton Centre and the Church of the Holy Trinity. A calm oasis within the busy downtown core, Trinity Square offers a great place to just sit and relax.



### Yonge-Dundas Square

Opened in 2003, Yonge-Dundas Square features twenty-two fountains, and provides a place to rest amid the bustling downtown core. It also functions as an event venue, perfect for community celebrations, theatrical events, concerts, receptions, and promotions. For more information, please visit [www.ydsquare.ca](http://www.ydsquare.ca)

## APPENDICES

UNIT LAYOUTS – 8 PP

TAX BILL (2009) – 2 PP

BUILDING PLANS – 4 PP (11X17)