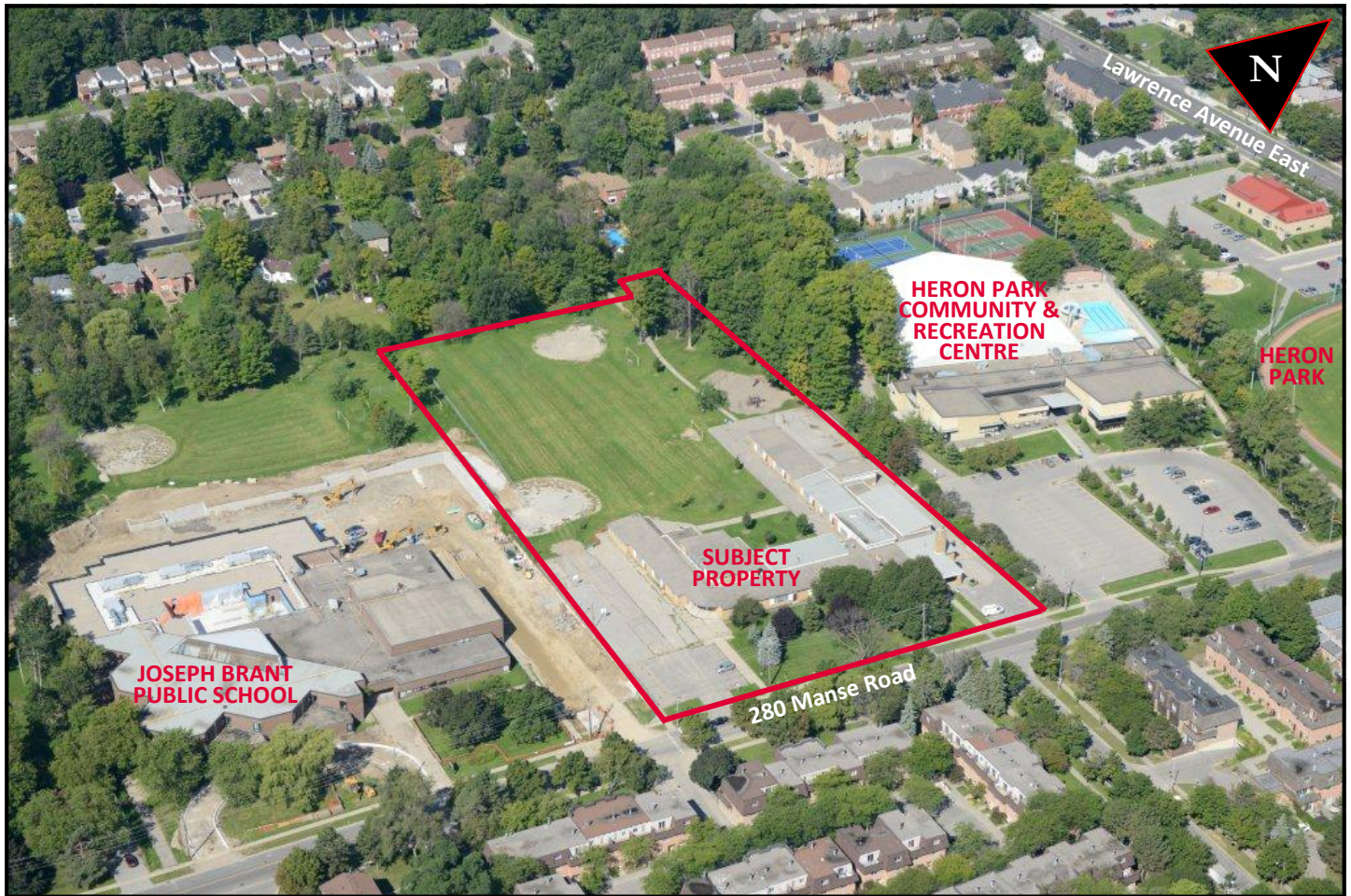


FOR SALE

5.18 ACRE RESIDENTIAL INFILL REDEVELOPMENT SITE (Surplus Toronto District School Board Site)



280 MANSE ROAD (portion of), SCARBOROUGH

The subject property has been declared surplus by the Toronto District School Board (TDSB) and is being offered for sale by the Toronto Lands Corporation (TLC) acting as manager and agent for the TDSB. The offering provides a residential builder/developer an excellent opportunity to acquire a large site in Scarborough with exceptional re-development potential for an infill residential project.

A Royal LePage Commercial Exclusive Listing Presented by:

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55 St. Clair Avenue West • Toronto • ON • M4V 2Y7
* Sales Representative



280 MANSE ROAD (portion of), SCARBOROUGH

OVERVIEW

The Toronto District School Board (TDSB) closed the Heron Park Junior Public School as of June 2012 with students being consolidated in the Joseph Brant Public School, located immediately to the south. The majority of the Heron Park school site has been declared surplus by TDSB and is being offered for sale. The subject property has to be severed and the Application for Consent (Severance) was approved by the Committee of Adjustment on October 11, 2012. The last date to appeal the decision is October 31, 2012.

LOCATION/NEIGHBOURHOOD

The subject property is located on the west side of Manse Road, south of Lawrence Avenue East in the West Hill neighbourhood of southeast Scarborough. Adjoining the site to the north is the Heron Park Community & Recreation Centre and Heron Park, which extends to Lawrence Avenue. Joseph Brant Public School, which is to be retained by the TDSB, is located immediately south of the subject property.

The immediate area comprises primarily single family homes on large lots in mature subdivisions. In addition there are a number of 3-storey mid-rise residential blocks located on the east side of Manse Road. A number of in-fill residential developments with townhomes and semi-detached units have also been completed.

DESCRIPTION OF LANDS

The subject property is indicated as being Part 2 on a Draft Reference Plan as prepared by Lloyd and Purcell Ltd., Ontario Land Surveyors on February 17th, 2012.

TORONTO OFFICIAL PLAN

The site is designated "Neighbourhoods" on Land Use Plan Map 23 of the City of Toronto Official Plan.





280 MANSE ROAD (portion of), SCARBOROUGH

SITE DETAILS

The rectangular shaped subject property totals approximately 5.182 acres with approximately 333.36 feet (101.61 metres) frontage and a depth of 676.67 feet (206.25 metres) on the south side, and 692.71 feet (211.14 metres) on the north side. The one-storey school, which was constructed in 1948 and added to in 1951, is situated on the property. A small portion of the property, on the northwest corner, is treed and lies within the Ravine and Natural Feature Protection Act.

ZONING BYLAW

The Site is zoned Single Family Residential (S) Zone in the former City of Scarborough West Hill (East) Community By-law No. 10327, as amended. This zone permits residential uses such as single family dwellings, group homes, and schools.

RESIDENTIAL REDEVELOPMENT OPTIONS

The subject property is located within an established residential neighbourhood and has excellent residential redevelopment potential. The current zoning permits a single family residential development project. Preliminary analysis indicates also that there is planning merit in developing the site with townhouse units. While a townhouse development will require a zoning by-law amendment, Bousfields Inc., who have prepared two (2) Concept Plans for the site, is of the opinion that a townhouse project will be an appropriate fit within the neighbourhood as existing townhouse developments are located further south along Manse Road (Deancroft Square), and the proposed depths of the townhouse units are quite generous.

OFFERING TERMS AND GUIDELINES

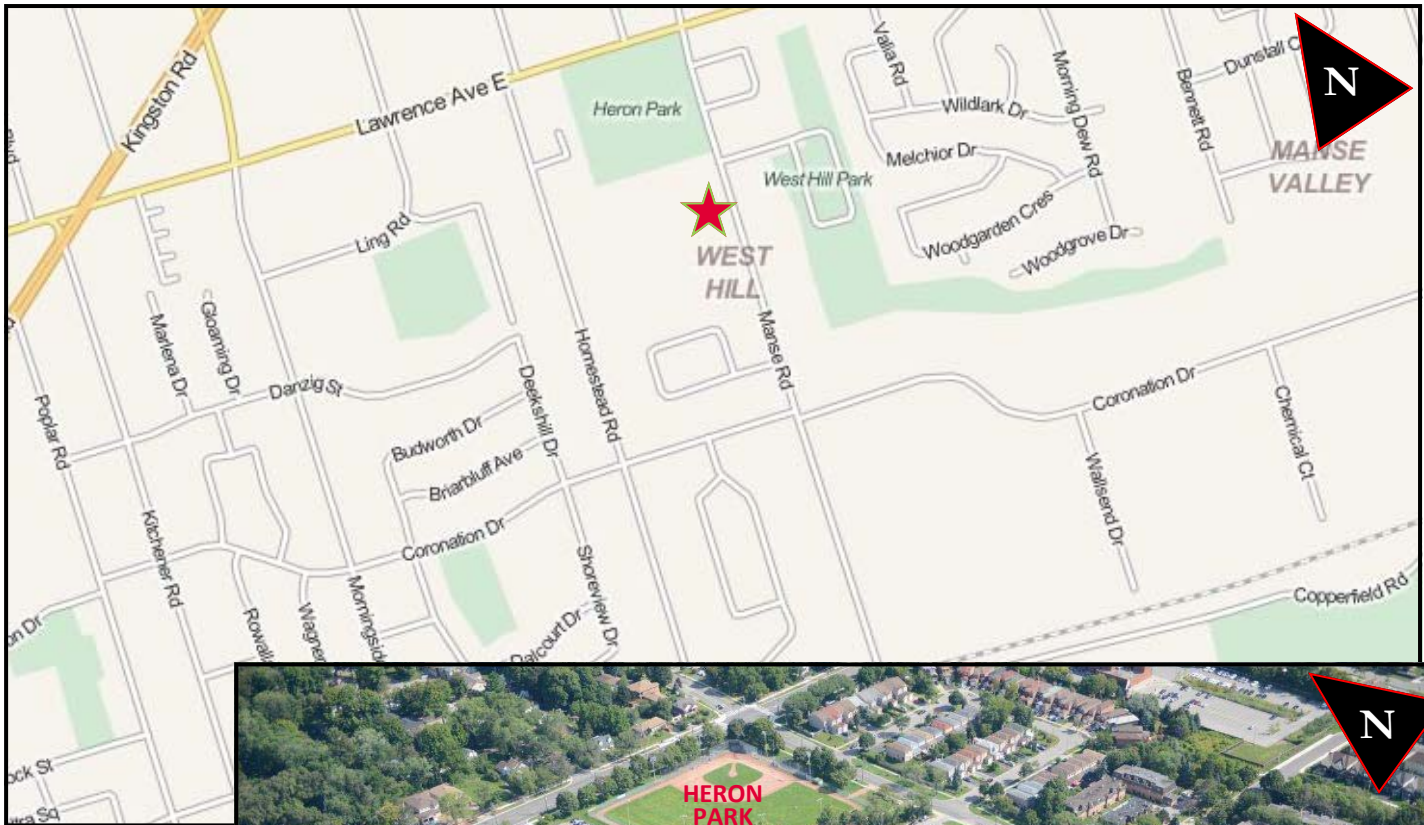
Royal LePage Real Estate Services Ltd., Brokerage, has been retained by the Toronto Lands Corporation (TLC), acting as manager and agent for the Toronto District School Board (TDSB), to market and dispose of the subject property. Additional materials (surveys, reports, etc.) are available from the Listing Agent and will be provided upon completion and execution of a Confidentiality Agreement. A Purchase and Sale Agreement will be provided and prospective buyers are requested to use this Agreement for their offer submission. Offers are to be submitted to Royal LePage's office (Attention: John Morrison) at 55 St Clair Avenue West, Toronto prior to 3:00 p.m. on Tuesday, November 20, 2012. Offers will not be reviewed prior to then, or considered if submitted after that time. All offers will be evaluated based on standard industry criteria and TLC requests that the Buyer provide a Concept Plan showing how they plan to develop the site. TLC/TDSB is under no obligation to accept any offer.

Documents Available for Inspection (Upon Signed Confidentiality Agreement)

- | | |
|------------------------|--|
| • Environmental Report | • Planning Opinion Letter |
| • Draft Reference Plan | • Asbestos Report |
| • Topographical Survey | • TRCA Comments |
| • Tree Site Plan | • Tree Inventory Letter |
| • Tree Inventory Data | • Ravine and Natural Feature Protection Area Map |



280 MANSE ROAD (portion of), SCARBOROUGH



Further information is available upon completing and signing a Confidentiality Agreement.

John Morrison, B.A. (hons), PLE*

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ASKING PRICE: \$10,700,000.00

These statements are based upon information furnished by the Principals and sources we deem to be reliable but for which we assume no responsibility and is subject to verification. This submission is made subject to prior sale, change in price, or terms, or withdrawal without notice. We recommend that Planners, Engineers, Architects, Legal Counsel and other professionals be consulted to review matters related to this presentation and that interested parties satisfy themselves in all regards relating to their ability to develop the site.

* Sales Representative

