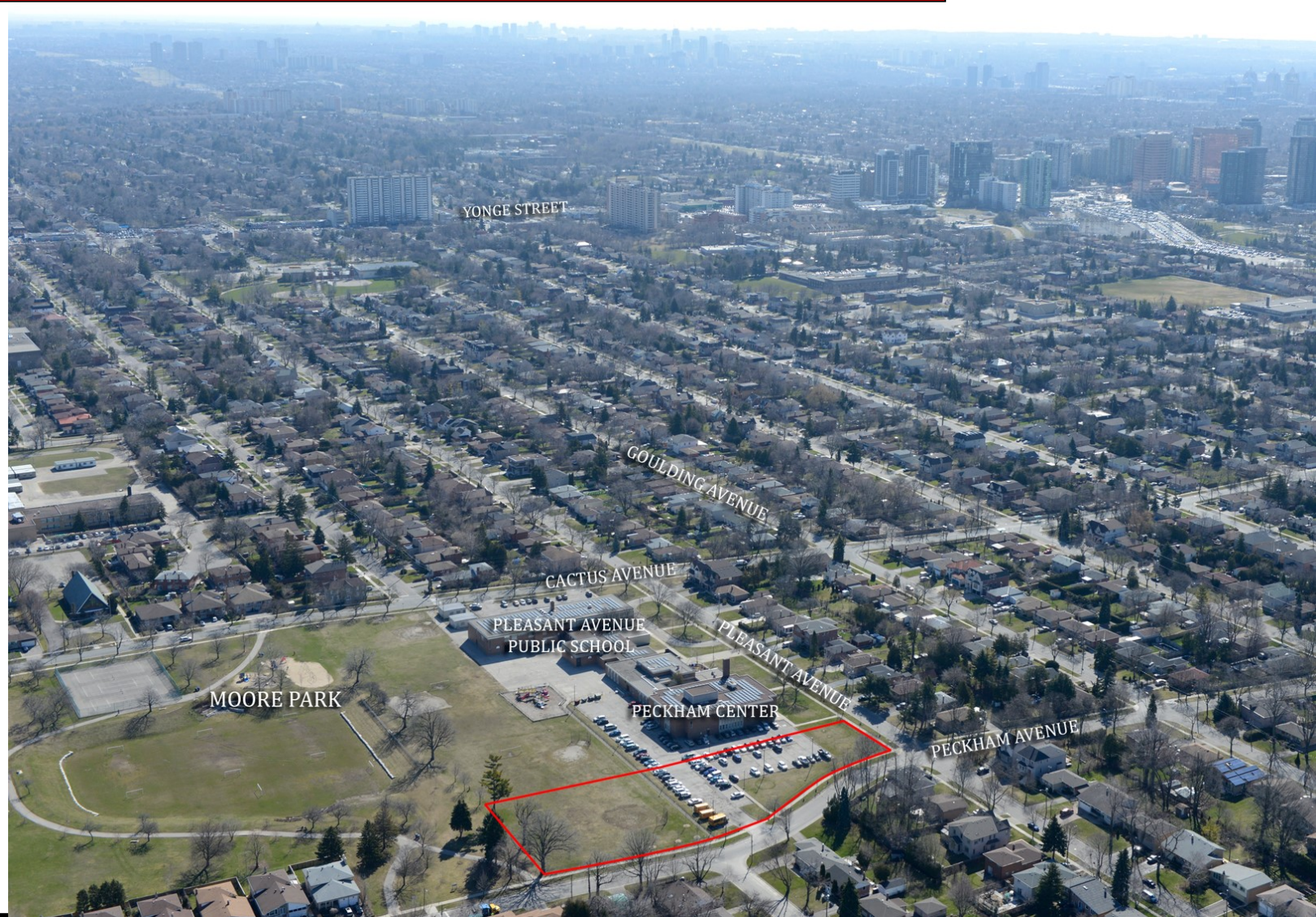


FOR SALE
PRIME URBAN
RESIDENTIAL REDEVELOPMENT OPPORTUNITY

NORTH YORK



**85 Peckham Avenue, North York
(Steeles Ave West & Bathurst St)**

John Morrison, B.A. (Hons), PLE

Investment & Land Sales

416.921.1112

john.morrison@royallepage.ca

www.johnmorrisoncommercial.com

The Toronto District School Board (TDSB) has severed the subject property from the Peckham Centre and it is being offered for sale by the Toronto Lands Corporation (TLC), acting as manager and agent for the TDSB. This 1.49 acre site provides a residential builder with an excellent opportunity to acquire an infill site in a desirable North York location to build a highly marketable single family residential project.

COMMERCIAL

ROYAL LEPAGE
ROYAL LEPAGE REAL ESTATE SERVICES LTD., BROKERAGE

INFILL RESIDENTIAL REDEVELOPMENT SITE

OVERVIEW

The Toronto District School Board (TDSB) has determined that a portion of the Peckham Centre property is surplus and is offering for sale the approximately 1.49 acre vacant site located at the north east corner of Peckham Avenue and Pleasant Avenue. The subject property has been severed from the Peckham Centre and the Application for Consent (Severance) was approved by the Committee of Adjustment on December 10, 2014 and TDSB has fulfilled all of the conditions and the Certificate of Consent was issued on November 30, 2016.

LOCATION/NEIGHBOURHOOD

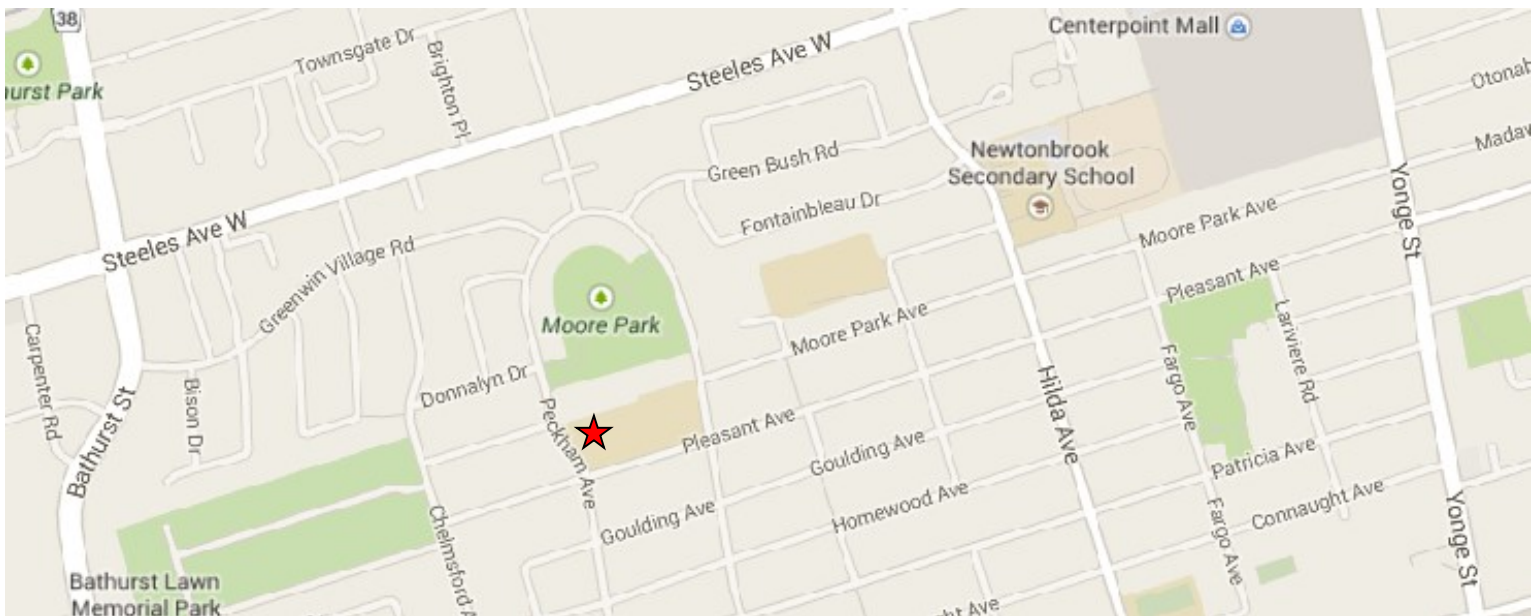
The subject property is located between Bathurst Street and Yonge Street, south of Steeles Avenue West in the Newtonbrook West neighbourhood of Willowdale in North York. This well located, established residential neighbourhood is in the process of change in that a number of the original residences, which were constructed in the 1960's and 70's and are situated on large (mainly 50 foot) lots, are being purchased by custom home builders and are being replaced with large, homes. Moore Park, a municipal park, is located directly north of the property and TDSB's Peckham Centre and Pleasant Avenue Public School is located immediately to the east and both will continue to operate. The Finch subway stop on the Yonge Street line is conveniently located to the south east.

PROPERTY DETAILS

The site is approximately 1.49 acres with 462.67 feet frontage on the east side of Peckham Avenue and 81.67 feet frontage on the north side of Pleasant Avenue. The property is generally flat and clear and is currently being used as a parking lot and a playing field.

ZONING

Pursuant to Zoning By-law 7625 the property is zoned R4 – Residential Fourth density which permits one-family detached dwellings (15 m or 49.21 feet minimum frontage) and institutional uses such as schools, churches, libraries etc.



INFILL RESIDENTIAL REDEVELOPMENT SITE

RESIDENTIAL DEVELOPMENT OPTIONS

A Concept Plan, which complies with the current R4 zoning, was prepared by Walker, Nott, Dragicevic Associates Limited (WND), and provides for eight single family lots. This is provided for reference purposes only.

LEGAL DESCRIPTION OF LANDS

The subject property is legally described as Part 1, Plan 66R-28310.

RETAINED LANDS

The west side of the retained TDSB lands is to be re-developed to provide a new parking lot entrance driveway from Pleasant Avenue and a re-configured, expanded paved parking lot, extending it to the northern property boundary.

SERVICING PLAN

A servicing plan for the subject property has been approved by the City and is available for review. Drainage from the rear of the lots will go through the TDSB property to the west but the front yard and roof drainage will flow to Peckham Avenue. The buyer will be required to grade the land in accordance with the final approved SWM plan and will be required to remove the catch basins and sewer lines and cap the western terminus of the TDSB portion of the sewer lines. This work will, however, not be required to be done until the lands are redeveloped.

TITLE MATTERS

The retained TDSB Peckham Property is subject to a solar easement and to various charges registered on title. The Seller has made arrangements to have the lands released from the Easement and discharged from the Charges on or prior to Closing in return for a restrictive covenant against the lands which limits the height of the buildings to 14 metres, and to 5 metres within two metres of the eastern boundary.

ADDITIONAL MATERIALS

The following documents are available for inspection upon the signing of a Confidentiality Agreement

- Environmental Report (Phase 1)
- Concept Plan
- Notice of Decision (Consent)/
Certificate of Consent
- Surveys (topo/without topo)
- Registered Plan
- Agreement of Purchase and Sale
- Storm Water Management Brief

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 of the Toronto District School Board (TDSB), to market and dispose of the subject property. Prospective buyers must use the Agreement of Purchase and Sale provided by TLC for their offer submission. Offers are to be submitted to Royal LePage's office (Attention: John Morrison), in a **sealed** envelope at 55 St Clair Avenue West, Toronto, prior to 3:00 p.m. on Tuesday May 17, 2016. Offers will not be reviewed prior to that time, or considered if submitted after that time. All offers will be evaluated based on standard industry criteria and TLC reserves the right to request the Buyer to outline their plans for developing the site and they will not accept an Offer that is conditional on a prospective buyer achieving a higher density. TLC/TDSB is under no obligation to accept any offer.



INFILL RESIDENTIAL REDEVELOPMENT SITE



The Property is being offered for sale on an UN-PRICED basis.

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