

FOR SALE

657-665 COLLEGE STREET (LITTLE ITALY), TORONTO
PRIME CORNER – LEASED RETAIL / RESTAURANT



**“LITTLE ITALY” PRIME LOCATION
HIGH VISIBILITY CORNER LOCATION
EXTRA WIDE SIDE WALK FOR OUTDOOR PATIO DINING**

PRICE: \$2,990,000

Ian Wilson, MBA, B.A. (Hons), ATPL
Commercial Sales & Leasing
416.236-1871
iwilson@royallepage.ca

John Morrison, B.A. (Hons), PLE
Investment & Land Sales
416.921.1112
john.morrison@royallepage.ca
www.johnmorrisoncommercial.com



These statements are based upon the information furnished by the principle and sources, which we deem reliable – for which we assume no responsibility. This submission is made subject to prior sale, change in price or terms, or without notice. Prospective purchasers or tenants should not construe this information as legal or tax advice. Legal counsel, accountants or other advisors should be consulted, if desired, on matters related to this presentation.

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OVERVIEW

This offering of three leased properties in one package on a prime corner retail location with frontage on both College Street and Beatrice Street which allows an Investor to own an iconic piece of Little Italy on this vibrant retail/residential strip.



Location Map



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PROPERTY DETAILS

Location: Southeast corner of College Street and Beatrice Street, half way between Ossington Avenue and Bathurst Street.

Site: College Street frontage	87.5 feet
Beatrice Street frontage	41.75 feet
Site Area	1,872.9 sq ft

Zoning: CR (3.0) (c 1.0, r 2.5) SS2 (x2437)

This zoning permits a broad range of commercial and residential uses to a maximum of 3 times the site area.

Large outside patio area on both College and Beatrice Street frontages.

A convenient Green P parking lot abuts the property's southern boundary.



Restaurant Interior



Restaurant Interior



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Wood Fired Oven



Upstairs Patio

BUILDINGS - DETAILS

There are three contiguous buildings that are currently leased to retail/restaurant facilities. The municipal addresses are 657, 661, and 665 College Street.

657 College Street is a one storey 220 sq ft structure that was built in 1953/54 and is currently leased to a fish sandwich store. The lease expired on July 3, 2018 and has a 3-year renewal option. The current net rent is \$1,037.82/month.

661 College Street is a one storey 370 sq ft building with a basement and was built in 1910/11. It is currently leased to Ghazale Middle Eastern and Vegetarian foods. The lease expired on July 3, 2019 with a 5-year renewal option. The current net rent is \$1,714.00 /month.

* The leases on both 657 and 661 College Street include demolition clauses with twelve months' notice. *

665 College Street is a one storey 1300 sq ft building with an 1300 sq ft upstairs enclosed rooftop patio plus a basement. There is an extensive outside patio on both the College Street frontage and the Beatrice Street frontage. This building is currently leased to Vivoli Restaurant. The current net rent is \$7,410.00/ month.

TAXES - \$38,501.36/ 2017

LEGAL DESCRIPTION Pt Lt 6-7 Pl 748, City West as in CA520391, City of Toronto. Pin 212510396



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657-661 COLLEGE STREET FRONTAGE

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