



FOR SALE | BOUTIQUE RETAIL OPPORTUNITY

711 MOUNT PLEASANT RD

TORONTO, ON



**METROPOLITAN
COMMERCIAL**



INVESTMENT HIGHLIGHTS

The subject property is situated along a bustling retail node in Mount Pleasant Village, an affluent neighbourhood in midtown Toronto. Surrounding businesses include local retailers and service professionals, along with niche restaurants. The 2020 average household income in a three-kilometer radius was \$229,788 - significantly above the municipal and national averages. The property is in a densely populated transit friendly location, 200 metres from the future Mount Pleasant Crosstown LRT Station (2022).

The property is currently improved with a 2-storey mixed-use retail building plus basement. The ground floor retail unit is being utilized as a bakery, The Flaky Tart, which includes a working kitchen. There is a 1-bedroom apartment on the second floor with a long term tenancy in-place. The ground floor commercial unit is currently leased until January 31st, 2023.

INVESTMENT DETAILS

Location	East side of Mount Pleasant Road, south of Eglinton Avenue East
Zoning	CR 3.0 (c2.0; r2.5)
Official Plan	Mixed-Use Areas
Total Site Area	1,528.47 Square Feet
Lot Dimensions	16.17 Feet x 80.16 Feet
Building Area	1,400 SF Ground Floor: 700 SF + Basement Second Floor: 700 SF 1-BDR Apartment
NOI	\$ 23,744.18
Property Tax	\$18,705.19 (2020)
Parking	2 Spaces





INTERIOR PHOTOS
711 MOUNT PLEASANT ROAD



INTERIOR PHOTOS
711 MOUNT PLEASANT ROAD



717-733 Mount Pleasant Road Redevelopment

Acquired by the Rockport Group, the properties at 717-733 Mount Pleasant Rd represent a combined site area of 31,958 Square Feet with 203 Feet of frontage along Mount Pleasant Rd.

A proposal was submitted to the City of Toronto in February 2020 for a 27-storey (86 metre) mixed-use development with a 5-storey base element that would measure 18 metres in height with 264 residential condo units, 126 parking spaces and a total GFA of 213,565 Square Feet.

The application is currently under review by City staff.



*Source: City of Toronto

Official Plan Amendment 405*

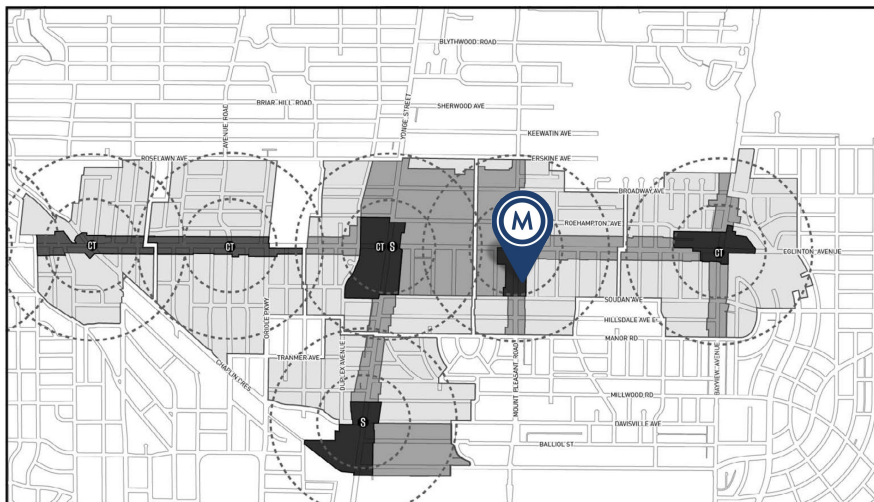
On June 5th, 2019, the Ministry of Municipal Affairs and Housing approved Official Plan Amendment 405 for the City of Toronto. The objective of the OPA is “to ensure that growth positively contributes to the vitality and livability of one of Toronto’s most dynamic neighbourhoods,” and “that infrastructure capacity not only keeps pace with development but also supports quality of life in Midtown.”

The subject property is located in a Station Area Core and Mixed-Use Area “B” zone (see maps below), which the OPA seeks to create within these zones:

- A mix of residential, retail and service, office, institutional, entertainment and cultural uses
- Residential intensification, a concentration of office uses and collectively greater intensity
- Minimum density target of 350 residents and jobs per hectare

Source: https://www.toronto.ca/wp-content/uploads/2019/07/96a5-CityPlanning_OPA405.pdf

*The above information is provided for reference only and Metropolitan Commercial Realty and its agents make no representations or warranties with respect to zoning or land use policies. Prospective purchasers are encouraged to consult with their respective advisors and the City of Toronto for further details.



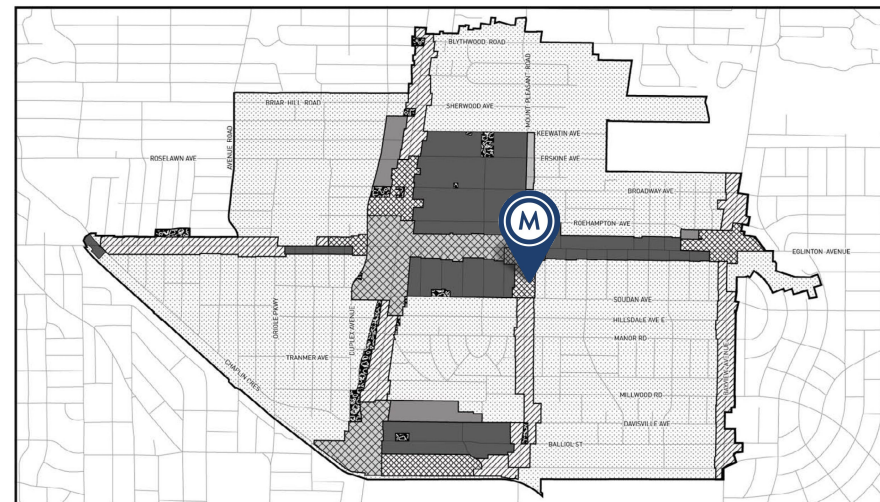
Yonge-Eglinton Secondary Plan
MAP 21-3 Midtown Transit Station Areas

Transit Nodes
 Station Area Core
 Secondary Zone
 Built-up Zone

Transit Corridors
 Corridor
 Built-up Zone

290m and 500m Radii
 Subway Station
 Eglinton Crosstown Station

Not to Scale ↑
 March 29, 2018



Yonge-Eglinton Secondary Plan
MAP 21-4 Land Use Plan

Secondary Plan Boundary
 Mixed Use Areas "A"
 Mixed Use Areas "B"
 Mixed Use Areas "C"

Apartment Neighbourhoods
 Neighbourhoods "A"
 Neighbourhoods "B"

Parks and Open Space Areas - Parks

Land Use Designations per the Official Plan

Not to Scale ↑
 July 20, 2018



NEIGHBOURHOOD CHARACTERISTICS

The subject property, 711 Mount Pleasant Road, is situated along a major arterial road, the first major thoroughfare east of Yonge Street in the affluent neighbourhood of Mount Pleasant Village. The property is located a short distance from the major development node of bustling Yonge & Eglinton with over 12,000 new residential units currently in various stages of development. The area is a densely populated transit friendly location, 200 metres from the new Mount Pleasant Crosstown LRT Station (2022). The subject property is also within walking distance of both the Eglinton & Davisville Subway Stations.

Surrounding businesses include local retailers and service professionals, along with niche restaurants and cafes. The 2020 median household income in a three kilometer radius is well above the municipal and national averages.

FUTURE MOUNT PLEASANT LRT STATION



Average
Household Income*



\$229,788

—
Total
Population*



166,203

—
Projected 5-Year
Population Growth*



+ 5.71%



AREA CHARACTERISTICS

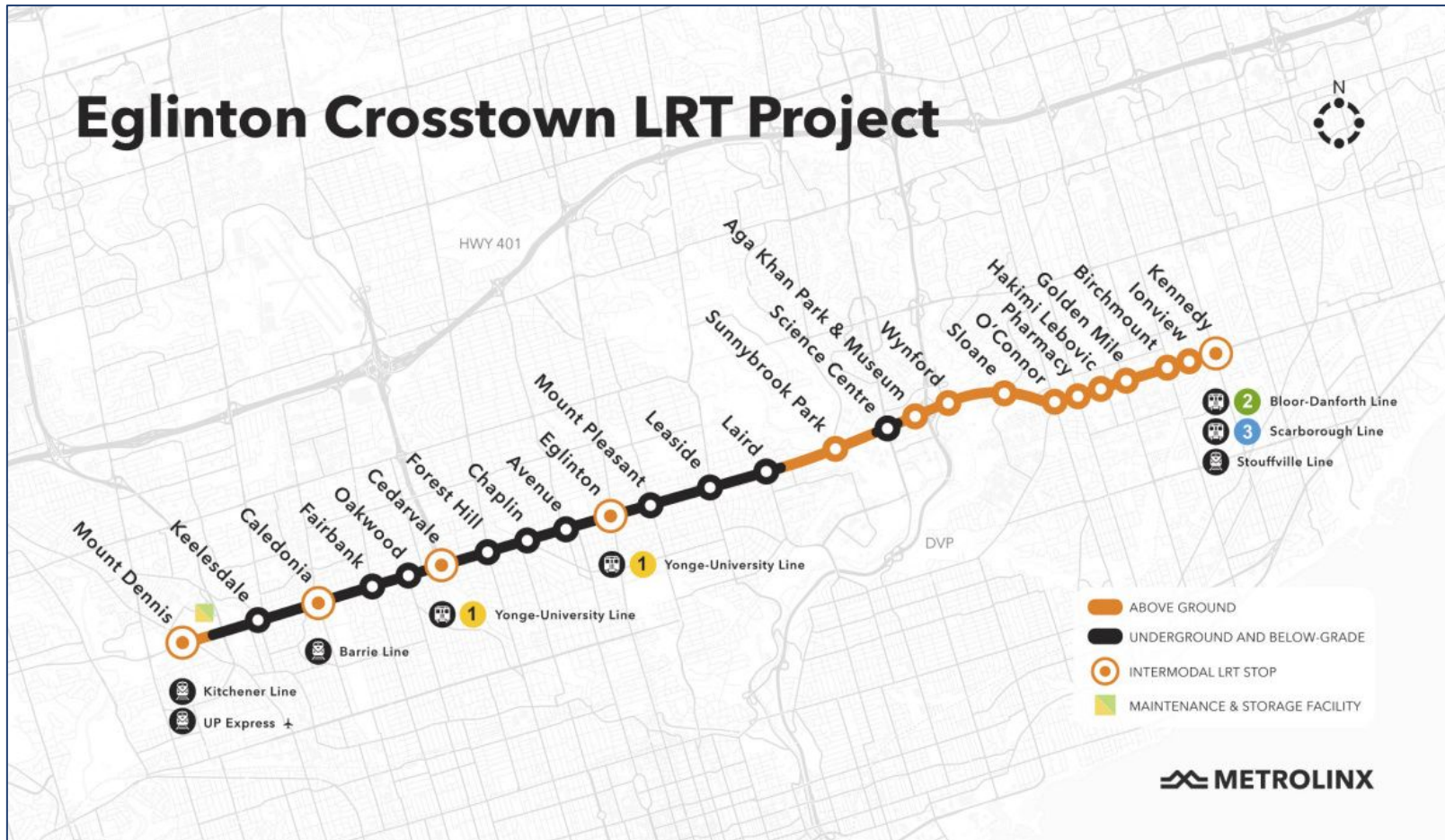
711 MOUNT PLEASANT ROAD

EGLINTON CROSSTOWN LRT

In September 2008, Metrolinx launched a regional transportation plan - The Big Move - a 25-year, \$50 billion plan for coordinated, integrated transportation and transit in the Greater Toronto and Hamilton Area. One of the first wave of projects currently underway is the Eglinton Crosstown, which represents an investment of \$5.3 billion toward better transit in Toronto.

The Crosstown is a light rail transit (LRT) line that will run across Eglinton Avenue between Mount Dennis (Weston Road and Kennedy Station). This 19-kilometer corridor will include a 10-kilometer underground portion, between Keele Street and Laird Drive.

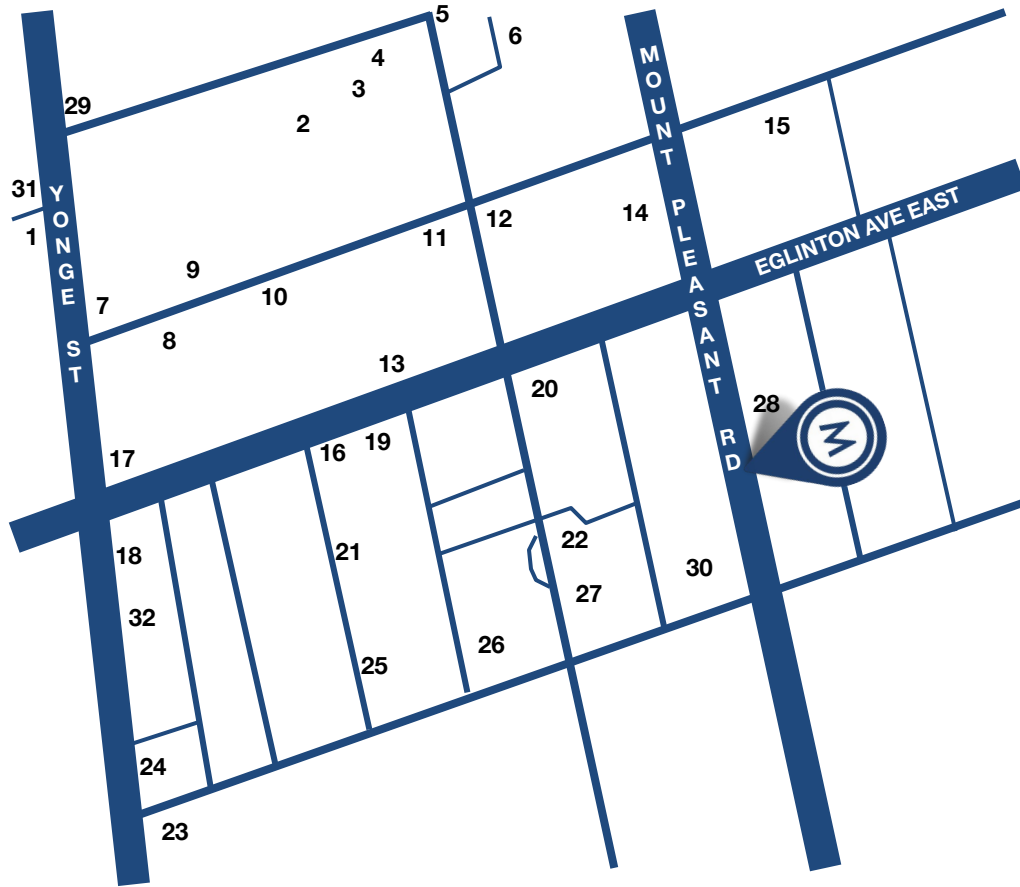
Mount Pleasant will be an underground station located at the intersection of Mount Pleasant Road and Eglinton Avenue East. There will be on-street connections to TTC buses, as well as 30 outdoor bicycle parking spaces.





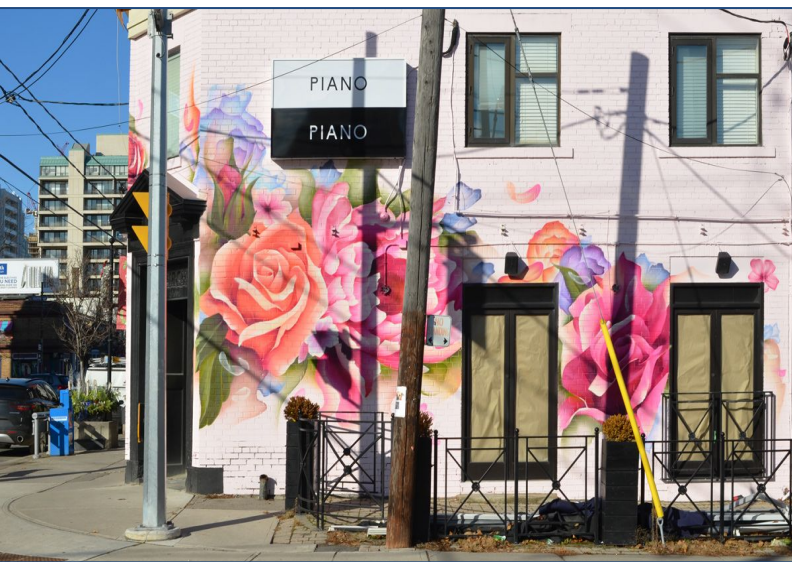
AREA DEVELOPMENTS

711 MOUNT PLEASANT ROAD



1) Whitehaus Condos 358 Units	17) E Condos 854 Units
2) 55 Broadway Ave 1,044 Units	18) 1 Eglinton East 660 Units
3) 75 Broadway Ave 336 Units	19) The Madison 696 Units
4) The Parker 349 Units	20) The Eglinton 437 Units
5) Citylights on Broadway 908 Units	21) Lillian Park 742 Units
6) Line 5 Condos 990 Units	22) 83 Redpath Ave 212 Units
7) Minto 30 Roe 397 Units	23) Art Shoppe Condos 657 Units
8) E2 at E Place 632 Units	24) 2161 Yonge 288 Units
9) 70 Roehampton 420 Units	25) Plaza Midtown 492 Units
10) 89 Roehampton Ave 236 Units	26) Distinction Condos 159 Units
11) 150 Redpath Condos 573 Units	27) 71 Redpath Condos 176 Units
12) 155 Redpath Ave 452 Units	28) 733 Mount Pleasant 264 Units
13) 150 Eglinton Ave E 429 Units	29) Montgomery Square 233 Units
14) 808 Mt. Pleasant 457 Units	30) Briton House Expansion
15) 305 Roehampton 221 Units	31) 31-37 Helendale Ave 231 Units
16) 55 Eglinton Ave E 455 Units	32) 2221 Yonge 566 Units





SURROUNDING RETAILERS

711 MOUNT PLEASANT ROAD



RENT ROLL

Unit	SF	Monthly Rent	Annual Rent	Lease Type	Lease Maturity	Renewal Option
GF	700	\$ 2,950	\$ 35,400	Gross	Jan. 31, 2023	1 x 3 years
2F	700	\$ 1,200	\$ 14,400	Residential	Month-to-Month	None

ANNUAL EXPENSES

Property Tax (2020)	\$ 15,749.82
Insurance	\$ 3,405.00
Utilities	\$ 6,901.00

INCOME STATEMENT

Rental Income	\$ 49,800.00
Expenses	\$ 26,055.82
Net Operating Income	\$ 23,744.18



PROPERTY INSPECTIONS

Property tours must be arranged with a minimum 48-hour advance notice and must occur on Monday to Friday from 8:30AM to 4:30PM. A designated representative of Metropolitan Commercial Realty will be present at all times.

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SUBMISSION PROCESS

Kindly forward all offers to the agents named above. Offers will be dealt with as they are received.

ACCEPTANCE PERIOD

All offers must be open for acceptance by the Vendors for a minimum of 3 calendar days.

ASKING PRICE

1,199,000.00

METROPOLITAN COMMERCIAL



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Connections.

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