



For Sale Significantly Below Appraised Value

27, 29 & 31 Harwood Avenue South, Ajax

Approved Mixed-Use Development

• 10 Storeys • 131 Units • 123,229 GFA

Lennard:

201-60 Columbia Way, Markham
905.752.2220

lennard.com

Property Overview



Location:

27, 29 & 31 Harwood Avenue S, Ajax is located on the east side of Harwood Avenue S, between Kingston Road to the north and Highway 401 to the south



Site Area:

0.75 acres (32,773 SF)



Improvements:

Site consists of 2 vacant one storey commercial buildings and one vacant parcel



Lot Dimensions:

150.00 ft frontage
x 218.00 ft depth



Legal Description:

LTS92 & 93 PL 377; S/T D21563, D22967 AJAX,
S/T EASE PT 3, PL 40R20190 AS IN DR45375,
S/T EASE PT 3, PL 40R20190 AS IN DR43668



Official Plan:

Midtown Corridor

LT 94 PL 3; S/T D18550 AJAX, S/T EASE PT 4,
PL 40R20190 AS IN DR45377, S/T EASE PT 4,
PL 40R20190 AS IN DR43671



Zoning:

Uptown Mixed Use (UC)



Asking Price:

\$4,800,000
(\$39 per buildable square foot)



Taxes:

\$38,174.30 (2023)

Significantly Below Appraised Value

Key Highlights:

- OPA/ZBA approved and Site Plan approval imminent
- Potential to improve efficiencies, reduce parking ratio and increase density
- Located in an established residential node
- Just north of Highway 401
- Area is primed for redevelopment and has been designated for intensification
- Several development projects in the area
- Surrounded by local amenities including parks, retail shops, restaurants and schools
- Municipal servicing capacity is available
- Proximity to GO Station
- Asking price is 31% below appraised value



Development Details



10 storey, 131 unit mixed-use residential and commercial building including 7 ground floor 2-storey dwelling units



4.34 FSI with a gross floor area (GFA) of 123,229 SF
(Potential to increase density and efficiencies)



3 levels of underground parking with 163 spots
(Recent consultation with Planning Staff indicates support for reduction)



141 bicycle parking and 132 Lockers



Common outdoor amenity space and rooftop terrace



Cash-in-lieu of parkland dedication



Elevation Plan

Area & Accessibility



27, 29 & 31 Harwood Avenue S

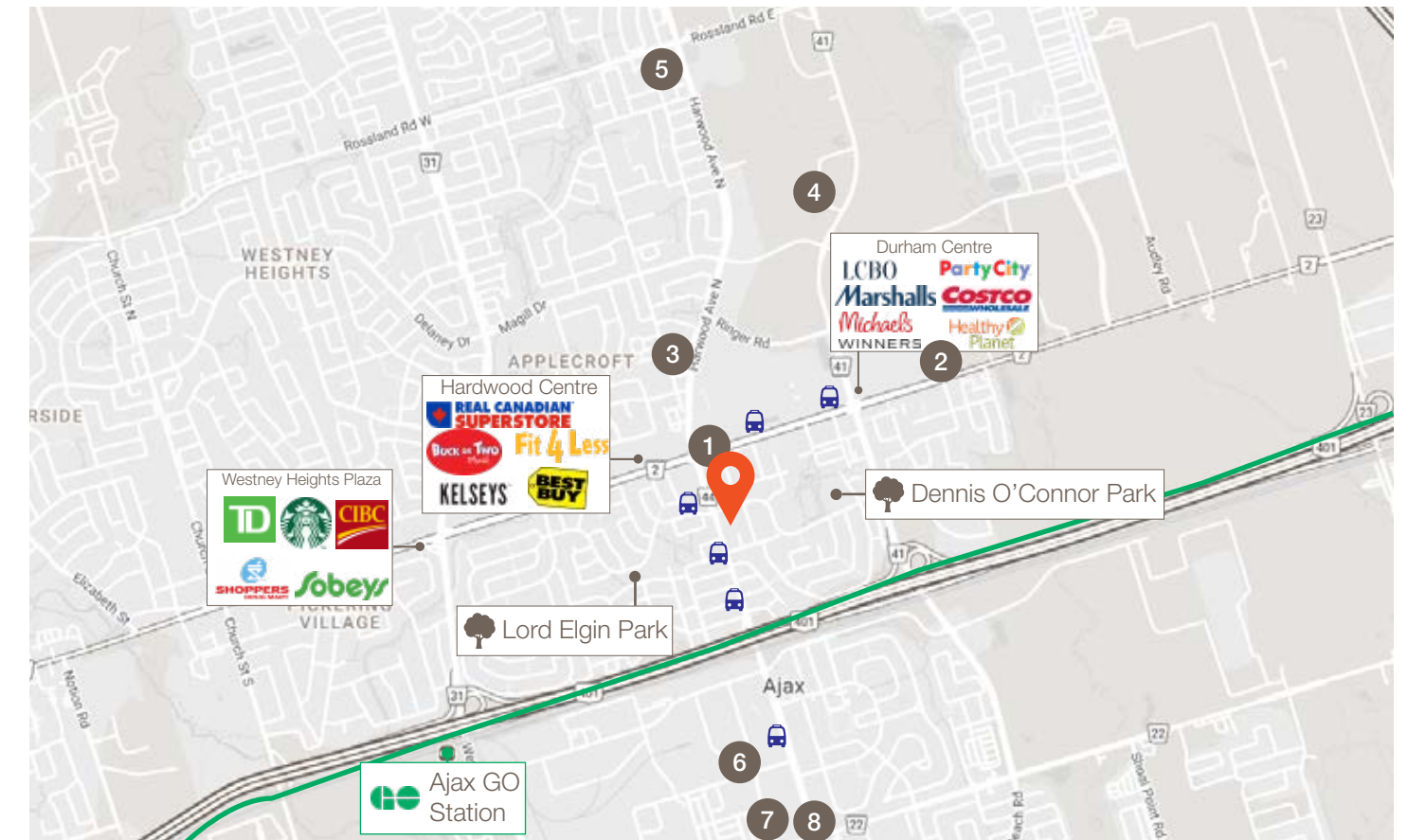
GO Station Line



Durham Region Transit Stops

Area Developments

- 1 21-23 Harwood Avenue S: 12 storeys, 195 units. Mixed-Use (Petrina Developments Corporation)
- 2 310 Kingston Road E: 25 storeys, 380 units. Mixed-Use (Ledim Developments Ltd.)
- 3 290 Old Harwood Avenue: 6 storeys, 116 units. Residential/Seniors Home (Spotlight Developments Inc.)
- 4 20-30 Blowers Crescent: 6 storey, 105 unit Hotel (Operated by Radisson)
- 5 3 Rosland Road W: 14 storeys, 220 units Residential/Seniors Home (Shannex Ontario Ltd.)
- 6 73 Hunt Street: 2 buildings of 8 storeys each with 303 units. Mixed-Use (Northview REIT)
- 7 72 & 80 Bayly Street W: 23 & 18 storeys with 541 units. Mixed-Use (Icon Architects)
- 8 73 Bayly Street W: 23 & 19 storeys with 551 units. Phase 2. Mixed-Use (Medallion Corporation)



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27, 29 & 31 Harwood Avenue S, Ajax

Lennard Commercial Realty (the “Advisor”) has been retained by 27 Harwood Avenue Inc. (the “Vendor”) as exclusive Agent to seek proposals for the disposition of 27, 29 & 31 Harwood Avenue S, Ajax, Ontario. The property will be sold on an ‘as-is, where is basis’.

Process

1. Investment Summary: The Advisor has provided a marketing brochure to prospective purchasers providing an overview of the opportunity to purchase the property.
2. Receipt of Due Diligence Information: purchasers are required to fully execute the Confidentiality Agreement provided and submit same to the Advisor in order to gain access to a secure data room which includes due diligence materials.
3. Offer Submissions: Offers welcome at any time and will be dealt with on a first come, first serve basis.

Confidentiality Agreement

Lennard:

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Statements and information contained are based on the information furnished by principals and sources which we deem reliable but for which we can assume no responsibility. Lennard Commercial Realty, Brokerage.

