

AVISON
YOUNG

For Sale: 299 Forman Street, Toronto



29-Unit Apartment Building with 16 Vacancies

- Rare opportunity to acquire a midtown Toronto apartment building
- Vacant units provide flexibility for renovation and lease-up
- Proximity to Eglinton LRT Line, Eglinton TTC Station, and Yonge & Eglinton Shopping Centre

Jonathan Hittner
Principal
416.436.4417
jonathan.hittner@avisonyoung.com

Eamonn McConnell
Vice President
416.574.4890
eamonn.mcconnell@avisonyoung.com

Neil Musselwhite
Principal
289.795.4430
neil.musselwhite@avisonyoung.com

Daniel Cassese
Associate
647.330.4663
daniel.cassese@avisonyoung.com

David Lieberman, MBA
Principal
416.230.0477
david.lieberman@avisonyoung.com

Property Overview

299 Forman St

- 3.5-storey walk-up apartment building with 29 units
- Flexibility to renovate and lease-up 16 vacant units
- Opportunity to add one unit in the large storage room
- Studio units are large enough to create one-bedroom units
- Approximately \$465,000 in recent capital expenditures completed
- Excellent location in Midtown Toronto with easy access to the Eglinton LRT, shops, restaurants, and offices at Yonge-Eglinton



Existing Building Details

Site Area	18,169 sf
Year Built	Circa 1955
Units	Studio: 18 One Bed: 11 Total: 29
Rentable Area	17,011 sf
Hydro	Separately Metered
Domestic Hot Water	Two Hot Water Tanks (2023 and 2026) NTI Hot Water Boiler (2023)
Heat	Two Gas Fired Boilers
Construction	Concrete
Parking	Surface parking
Laundry	Two Washers and Two Dryers (Coinmatic)
ESA	Phase I in progress
Roof	Replaced in 2022



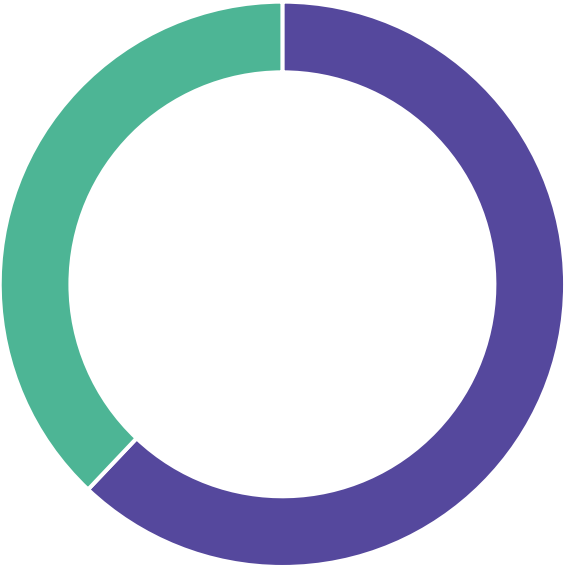
Property Overview

Suite Breakdown

The Property is improved with 29 units, a mixture of 18 studios and 11 one bedrooms. The average in-place rent, with vacant units leased at market, is \$1,659.

Type	Units	Avg. Rent*	SF	Vacant Units	Market Rent
Bachelor	18	\$1,577	483	10	\$2,050
1 Bedroom	11	\$1,793	756	6	\$2,400
Total/Avg	29	\$1,659	587	16	\$2,183

*With vacant units leased at market.



■ studio ■ one bedroom

Property Overview

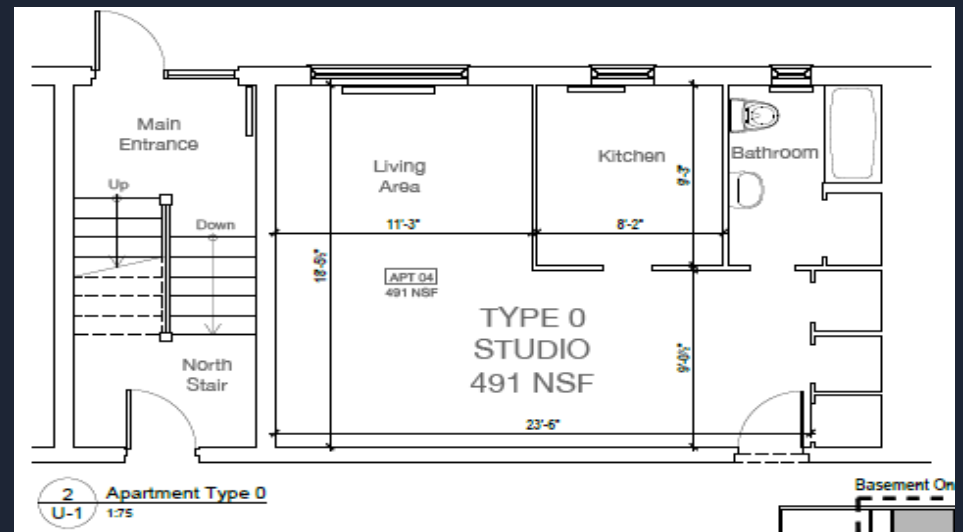
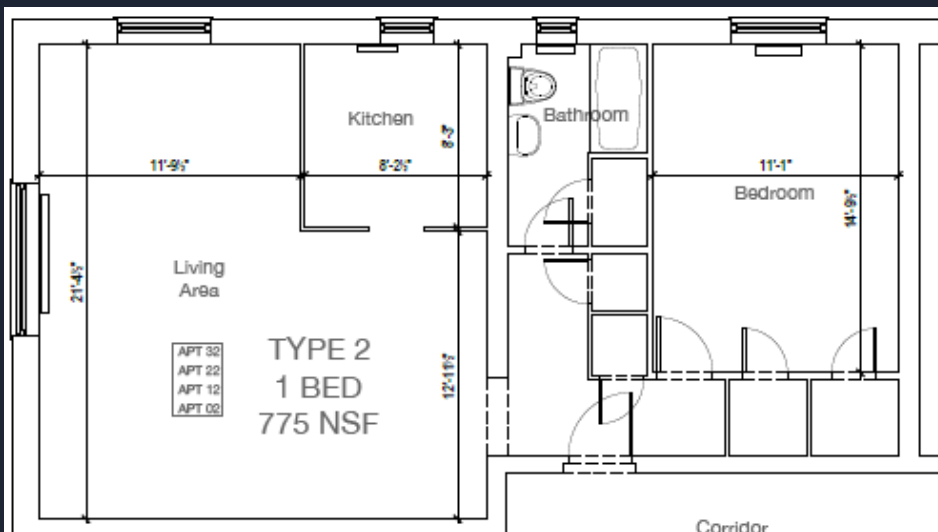
In-Suite Photos



Typical 1 Bed floor plan

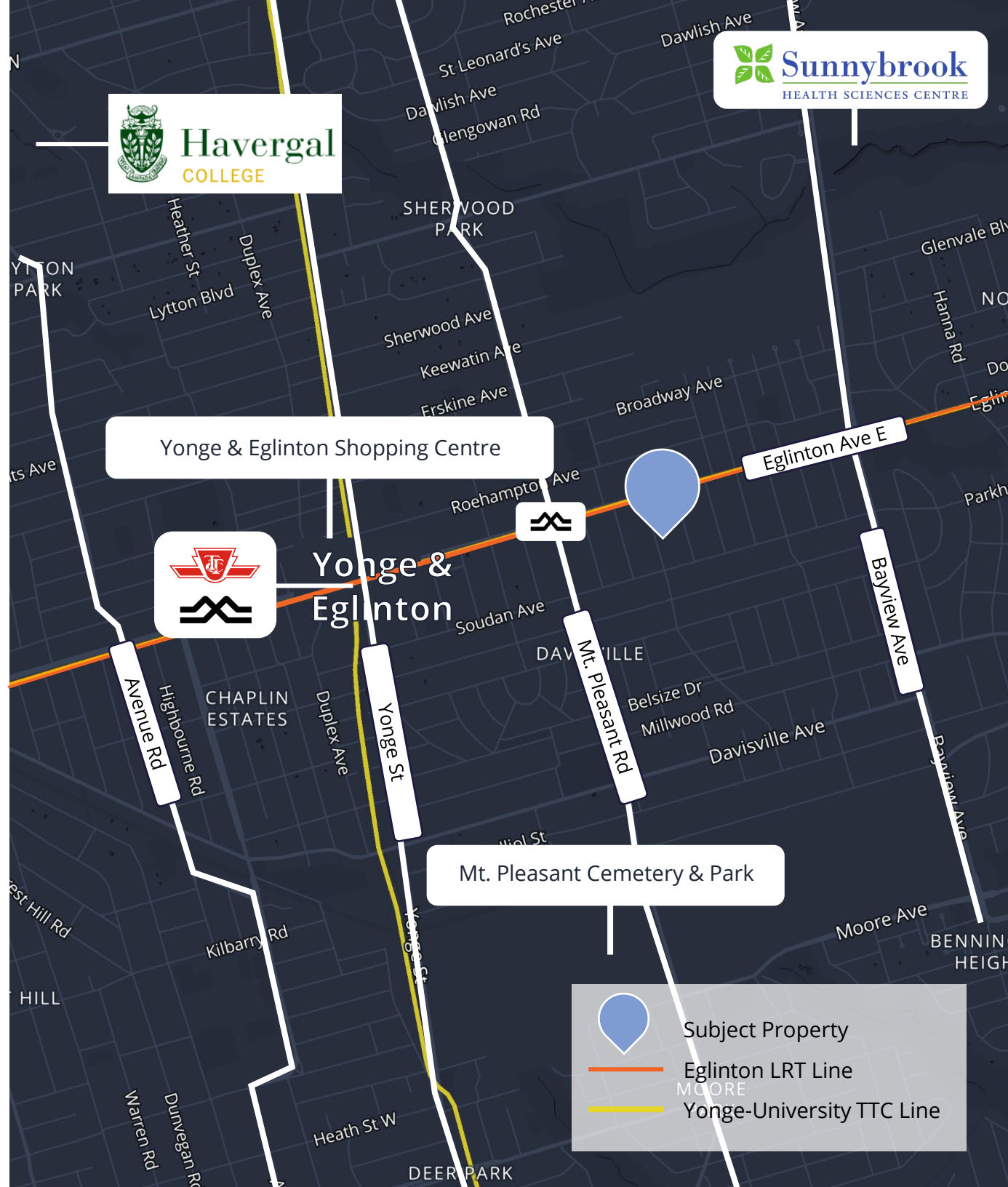


Typical Studio floor plan



Toronto




299 Forman Avenue (“**The Property**”) is located in North Toronto, at the nearest major intersection of Forman Avenue and Eglinton Avenue East. The neighbourhood has an excellent walk score and great transit options. The local TTC bus routes run close by, and the subway stations like Eglinton and Davisville provide fast connections downtown and throughout the city. Within a short walk there are a wide range of amenities such as shops, cafés, grocery and drug stores, parks and playgrounds, plus larger shopping centres (like Yonge & Eglinton Centre) just a few minutes away. The neighbourhood also has recreational options, schools, and medical services nearby, making it convenient for both daily life and commuting in Toronto.



Yonge & Eglinton Shopping Centre



Mt. Pleasant Cemetery & Park

-  Subject Property
-  Eglinton LRT Line
-  Yonge-University TTC Line



Yonge & Eglinton Centre

Indigo LCBO RBC
CINEPLEX metro

NORTH TORONTO COLLEGIATE INSTITUTE

Northern Secondary School

METROLINX

Mt. Pleasant Station

DOLLARAMA THE 1\$

NOFRILLS

Soudan Ave

Eglinton Ave E

Forman St

For Sale

299 Forman Street, Toronto

Pricing and offering process

The Property is being offered for sale, "Unpriced."

All expressions of interest may be submitted in the form of a Letter of Intent or vendor's Agreement of Purchase and Sale and should include the following:

- Address and contact info
- Purchase price
- Deposit structure
- An indication of material terms required by the purchaser
- Evidence of the purchaser's financial ability to complete the transaction

Offer Process to be Announced

For More Information About this Offering:

Jonathan Hittner

Principal
Multi-Residential Group
416 436 4417
jonathan.hittner@avisonyoung.com

Neil Musselwhite

Principal
Multi-Residential Group
289 795 4430
neil.musselwhite@avisonyoung.com

David Lieberman, MBA

Principal
Multi-Residential Group
416 230 0477
david.lieberman@avisonyoung.com

Eamonn McConnell

Vice President
Multi-Residential Group
416 574 4890
eamonn.mcconnell@avisonyoung.com

Daniel Cassese

Associate
Multi-Residential Group
647 330 4663
daniel.cassese@avisonyoung.com

