141 ERSKINE AVENUE
TORONTO, ON

- 13-storey, trophy apartment building containing 162 units
- Well-maintained with substantial rental upside
- Potential to intensify site
- Major neighbouring new condo developments
- Prime Yonge-Eglinton Midtown location

For more information please contact
THE MULTI-RESIDENTIAL GROUP:

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*Broker  †Sales Representative
Avison Young has been mandated to advise and manage the sale of 141 Erskine Ave, Toronto. This is a unique opportunity to acquire a trophy 13-storey, 162 unit apartment building in highly coveted Midtown Toronto. The area is a hot-bed of new condo developments.

**Opportunity**

Avison Young has been mandated to advise and manage the sale of 141 Erskine Ave, Toronto. This is a unique opportunity to acquire a trophy 13-storey, 162 unit apartment building in highly coveted Midtown Toronto. The area is a hot-bed of new condo developments.

**Highlights**

- Approximately 61% rental upside
- Good suite mix with Penthouse units
- Midtown development node – potential to intensify site

**Proforma**

**YEAR 1 PROJECTED**

**Rental Revenue**

- Total Rental Revenue: $2,414,292
- Vacant Allowance (0.50%): $12,071
- Market Rent Reversion Upside: $189,933
- Parking: $58,788
- Laundry: $38,880
- Rooftop Revenue: $40,002

**Total Revenue:** $2,729,823

**Operating Expenses**

- Property Taxes: $363,633
- Insurance: $32,400
- R&M: $137,700
- Wages & Benefits: $72,900
- Gas: $87,490
- Hydro: $46,408
- Water: $91,401
- Waste Services: $27,974
- Management Fee: $108,101

**Total Operating Expenses:** $968,008

**NET OPERATING INCOME:** $1,761,816
Development Potential
The site is 1.31 acres and is ideal for intensification. IBI has studied the site and suggested two scenarios.

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<td>Overall GFA</td>
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<td>Unit Count</td>
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<tr>
<td>Height</td>
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<td>Townhomes</td>
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<tr>
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<td>Overall GFA</td>
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<td>Height</td>
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<td>Townhomes</td>
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<td>Townhomes</td>
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**Scenario I: Redevelopment**
- A. 28-storey, high-rise building
- B. 10 stacked townhomes

**Scenario II: Infill Development**
- A. 13-storey, mid-rise building
- B. 36 stacked townhomes
Pricing

The property is being offered for sale “unpriced”.

All expressions of interest may be submitted in the form of a Letter of Intent or an 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

Additional information is available upon request and written acknowledgement of confidentiality

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Offering Process

Offers will be reviewed on Thursday, August 6th, 2020. Please contact the listing team with any questions.