

**260 NANTUCKET BLVD & 1309 KENNEDY RD
TORONTO, ON**

| FOR SALE



Property Introduction

Royal LePage Signature Realty is pleased to bring to market the opportunity to acquire a rare small-bay industrial commercial asset in central Scarborough with both near- and medium-term upside. The property benefits from near term stable cashflow being fully leased, combined with both immediate rental upside through the re-leasing of a unit currently occupied by a month- to-month tenancy as well as a series of lease expiries between 2026 and 2029. Additional land in between the two buildings offers astute investors the opportunity to create additional value onsite.

Click Here for Property Video >

[WWW.DROPBOX.COM/SCL/FO/INB1URJNM9S4FNZPBBQ6B/AFZWDD3NJCH0KG4OKDFNC88?DL=0&E=1&PREVIEW=260+NANTUCKET+BLVD%2C+SCARBOROUGH%2C+ON.MP4&RLKEY=SK3AWBRTMUFCWLCXN1CUJ3IB0&ST=97XZMKQQ](https://www.dropbox.com/SCL/FO/INB1URJNM9S4FNZPBBQ6B/AFZWDD3NJCH0KG4OKDFNC88?DL=0&E=1&PREVIEW=260+NANTUCKET+BLVD%2C+SCARBOROUGH%2C+ON.MP4&RLKEY=SK3AWBRTMUFCWLCXN1CUJ3IB0&ST=97XZMKQQ)

260 NANTUCKET BLVD & 1309 KENNEDY RD TORONTO, ON

22,136 SQ FT (NANTUCKET) & 18,625 SQ FT (KENNEDY)

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Property Description

SIZE:

1309 Kennedy Road – 18,625 sq ft

260 Nantucket Boulevard – 22,136 sq ft

Acreage – 2.598

ZONING:

See Page 7 for Zoning Details. Buyer agrees to do its own due diligence to confirm all zoning and permitted uses related to the property.

POSSESSION DATE/CONDITION:

The building is fully leased, except for one unit which is currently month to month.

TRANSIT:

Conveniently located on Kennedy Road TTC Bus Route.

Financial Analysis

1309 Kennedy		Base Rent	TMI	Current Gross Rent (excl. HST)	Expiry	
	GTA Automotive	-	-	\$119,328.00	31-Jul-29	Gross Lease
	Danny's Furniture	-	-	\$204,000.00	31-May-26	Gross Lease + utilities
	Wall & Floor			\$116,803.56	MTM	No Lease
260 Nantucket						
	Sherwin Williams	\$150,000.00	\$68,400.00	\$218,400.00	29-Feb-28	Net Lease
	Makbel	-	-	\$153,213.48	31-Oct-26	Gross Lease + utilities

Annual Gross Rent	\$811,745.04
260 Property Tax	\$51,374.82
260 Insurance	\$14,227.97
260 Maintenance	\$9,040.00
1309 Property Tax	\$65,184.44
1309 Insurance	\$17,067.24
1309 Maintenance	\$9,040.00
NOI	\$660,038.54

FOR SALE

Floor Plans

WAREHOUSE
17'0" x 20'7"
35.08m x 39.83m

OFFICE
10'0" x 10'0"
3.05m x 3.05m

OFFICE
10'0" x 9'0"
3.05m x 2.74m

OFFICE
10'0" x 9'0"
3.05m x 2.74m

OFFICE
10'0" x 10'0"
3.05m x 3.05m

RECEPTION
10'0" x 10'0"
3.05m x 3.05m

HALLWAY
10'0" x 9'0"
3.05m x 2.74m

STORAGE
20'0" x 10'0"
6.09m x 3.05m

ROOM
10'0" x 10'0"
3.05m x 3.05m

ROOM
10'0" x 10'0"
3.05m x 3.05m

ROOM
10'0" x 10'0"
3.05m x 3.05m

ROOM
10'0" x 10'0"
3.05m x 3.05m

WORKSHOP
14'0" x 10'0"
4.27m x 3.05m

STORAGE
20'0" x 10'0"
6.09m x 3.05m

Clear Height: 15' 10"

[illegible]

Clear Height: 14' 9"

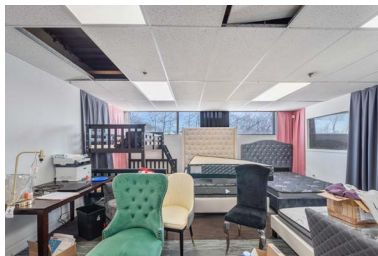
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Property Photos

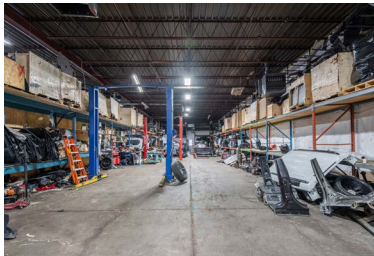
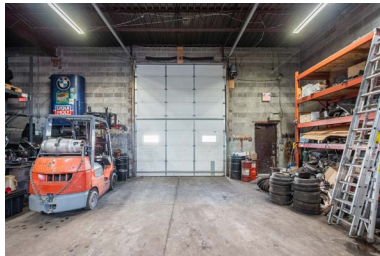
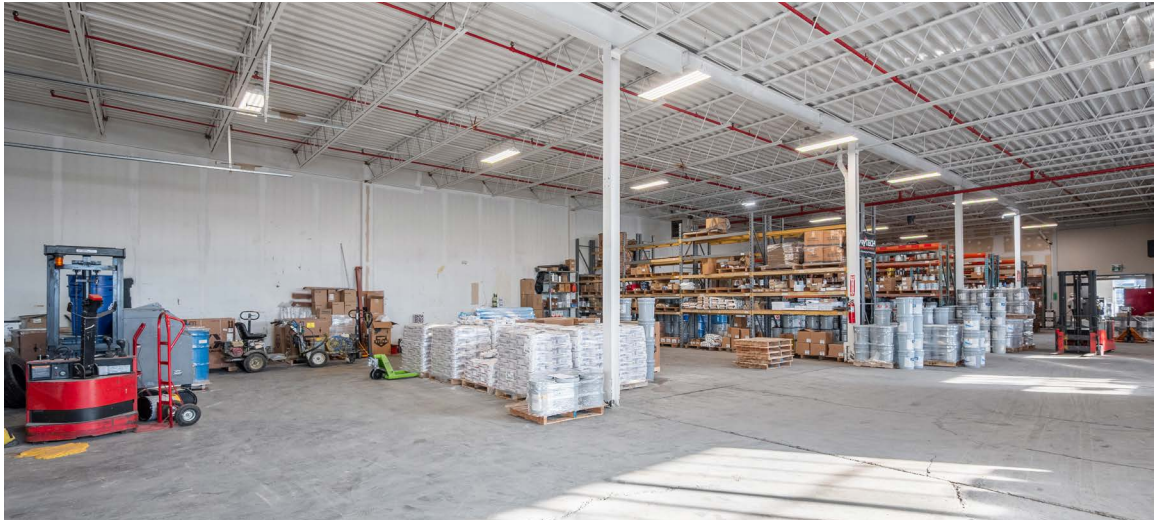


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Details

OFFERING MEMORANDUM

MORRIS & DORIS REALTY LIMITED (the "Vendor") has retained William Irons and Russell Willer of Royal LePage Signature Realty ("RLPS"), on an exclusive basis to arrange the sale of a 100% freehold interest in the property located at 1309 Kennedy Road, Scarborough ON, inclusive of 260 Nantucket Boulevard, Scarborough ON (together known as the "Property"). The Property is being marketed at \$14,999,000.

OFFER SUBMISSION GUIDELINES

Any party who is interested in the Property is invited to submit a formal offer electronically at any time following receipt of this Offering Memorandum. Following review of the offer(s) submitted, the Vendor may elect, at their sole discretion, whether to negotiate with a single Purchaser or select a short-list of Purchasers to further discussions with. A single Purchaser with the most favorable aggregate offer terms will be selected by the Vendor to negotiate a binding Agreement of Purchase and Sale.

Submitted offers will be evaluated based on a variety of criteria, including, without limitation, the purchase price being offered, the prospective Purchaser's demonstrated ability to close on real estate transactions of a similar calibre and their associated reliance on any sources of financing, as well as any conditions required prior to executing a fully firm Agreement of Purchase and Sale. The Vendor wishes to maximize value of the Property but hereby notifies Purchasers of the strong preference for an unencumbered cash closing free of any vendor take back mortgage.

In addition to the above, Purchasers are encouraged to include as a minimum requirement of their submission, the following information:

1. Corporate structure;
2. Deposit structure;
3. Terms and conditions of closing, including whether financing approval will be a condition of closing or if it is already secured;
4. Indication of the financial wherewithal of the prospective Purchaser; and
5. Key dates/milestones required for closing.

SALE CONDITIONS

The Property and any fixtures, chattels and equipment included with the Property are to be purchased on an "as is, where is" basis. There is no warranty, express or implied, as to title, description, condition, functionality, code compliance, cost, size, quantity or quality thereof. Any information related to the Property which has been or will be obtained from the Vendor, RLPS or any other person, has been prepared and provided solely for the convenience of the prospective Purchaser. Neither the Vendor nor RLPS make any representation or warranty that such information is accurate or complete. Such information shall not form part of the terms of an Agreement of the Purchase and Sale, unless otherwise agreed in writing by the Vendor.

MEMORANDUM CONTENTS

The enclosed information has been prepared by RLPS in consultation with the Vendor, for use by prospective Purchasers who are direct recipients of this OM delivered by RLPS, and the contents of this OM do not purport to be all-inclusive or to contain all of the information, which a prospective Purchaser may need, or desire. This OM is for information and discussion purposes only and does not constitute an offer to sell or the solicitation of any offer to buy the Property.

RLPS and the Vendor disclaim any responsibility for inaccuracies and expect prospective Purchasers to exercise independent due diligence in verifying all such information including but not limited to: legal, zoning, accounting, environmental, building and/or fire code, tax and engineering advice, as necessary. Further, RLPS and the Vendor disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omissions from the enclosed OM information or any other written or oral communication in addition to the information provided in this OM, which is transmitted or made available to the recipient of this OM and any such information should not be relied upon by prospective Purchasers without independent investigation and verification. The enclosed information does not constitute a representation that there has been no change in the business or affairs of the Property or the Vendor since the date of preparation of the enclosed information. Analysis and verification of the information contained in the enclosed information is solely the responsibility of the prospective Purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective Purchasers. Contact with any of the Property's employees and/or tenants without prior approval of RLPS or the Vendor, is strictly prohibited. At any time prior to the completion of the proposed transaction, the Vendor may request additional information from interested parties relevant to the transaction. The Vendor reserves the right to end the sale process or to cease discussions with any and all parties at any time without notice or liability.

CONFIDENTIALITY

The enclosed OM information and its contents, except such information, which is a matter of public record or is provided in sources available to the public, (such contents as so limited herein called the "Contents") are of a confidential nature. By accepting the enclosed information, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the enclosed information or any of its contents to any other entity (except to outside advisors retained by you, if necessary, for the completion of your Due Diligence) without the prior written authorization of RLPS or the Vendor, (iv) not to use the enclosed information or any of the contents in any fashion or manner detrimental to the interest of RLPS or the Vendor (v) not to have any contact with any of the occupants and/or employees of the Property without prior approval of the Vendor or RLPS, and (vi) to return the enclosed information and other materials furnished to you to RLPS immediately upon request of the Vendor or RLPS. In no event shall any prospective Purchaser or any of its agents or contractors contact any governmental authorities concerning the Property, or make any physical inspection or testing of the Property, without the prior written consent of the Vendor or RLPS.

Royal LePage Signature Realty acts as agent to Vendor.

All inquiries regarding the OM or any information contained in this OM should be directed to RLPS. RLPS is not authorized to make any representation or warranty on behalf of the Vendor or to bind the Vendor to any agreement.

Permitted Uses

1309 Kennedy Rd falls under the Former City of Scarborough Employment District By- Law 24982 (Dorset Park). The property is designated as ME & MC (Mixed Employment Zone & Industrial Commercial Zone). Below is a list of Permitted Uses:

PERMITTED USES

Mixed Employment Zone (ME)

(a) Permitted Uses

- Day Nurseries
- Educational and Training Facility Uses
- Financial Institutions
- Industrial Uses
- Offices
- Personal Service Shops
- Places of Worship
- Recreational Uses
- Restaurants
- Retail Stores

(b) Supplementary Regulations

(i) All Uses shall be conducted wholly within an enclosed building

Industrial Commercial Zone (MC)

7.1 Applies to the BIRCHMOUNT PARK, DORSET PARK, ELLESMERE, MALVERN, MARSHALLING YARD, MILLIKEN, PROGRESS, SOUTH AGINCOURT, TAPSCOTT and WEXFORD EMPLOYMENT DISTRICTS:

(a) Permitted Uses

- Day Nurseries
- Dry Cleaning Plants
- Garden Nurseries
- Lumber Yards and Building Supply Warehouses
- Machinery Sales and Service
- Places of Worship
- Vehicle Repair Garages
- Vehicle Sales Operations
- Vehicle Service Garages
- Vehicle Service Stations

Additional permitted uses in the BIRCHMOUNT PARK, DORSET PARK, ELLESMERE, SOUTH AGINCOURT and WEXFORD EMPLOYMENT DISTRICTS:

- Furniture Warehouses
- Mechanical or Automatic Car Washes

(b) An ancillary sales outlet ancillary to those uses permitted in (a) above is permitted. The gross floor area of the ancillary sales outlet shall not exceed 40% of the gross floor area of all buildings, minus the gross floor area of all basements, except in the MILLIKEN and PROGRESS EMPLOYMENT DISTRICTS where the gross floor area for an ancillary sales outlet shall

be calculated as follows: The gross floor area of the ancillary sales outlet shall not exceed 40% of the gross floor area of all buildings.

260 Nantucket Blvd falls under the Former City of Scarborough Employment District By-Law 24982 (Dorset Park). The property is designated as M & VS (Industrial Zone & Vehicle Service Zone). Below is a list of Permitted Uses:

Permitted Uses:

Industrial Zone (M)

(a) Permitted Uses

- Day Nurseries
- Educational and Training Facility Uses
- Industrial Uses
- Marihuana Production Facility
- Offices, excluding Medical and Dental Offices
- Places of Worship
- Recreational Uses

(b) Supplementary Regulations

(i) All uses shall be conducted wholly within an enclosed building.

Vehicle Service Zone (VS)

(a) Permitted Uses

- Open Storage ancillary to Vehicle Service Garages, Vehicle Sales Operations, Vehicle Service Stations and Vehicle Repair Garages
- Vehicle Repair Garages
- Vehicle Sales Operations
- Vehicle Service Garages
- Vehicle Service Stations

Exceptions:

121. a) Only the following uses are permitted in the Vehicle Service Zone (VS):

- Ground Signs which are non-accessory
- Marketplace Signs
- Vehicle Service Garages
- Wall Signs which are non-accessory

Note, any exceptions overwrite the bylaw.

Bolded terms provide definitions, please let me know if you require any.

For specific uses please apply for Zoning Review: Apply for a Zoning Review – City of Toronto

If you require additional info regarding the former by-law please make an in person appointment to view the by-law: Requesting an In-Person Appointment for Zoning By- law Information – City of Toronto. During the in person appointment, staff will give you access to view the former by-law. Interpretation of the by-law is not available during the appointment.

This former By-Law Zoning information is provided as a courtesy. It should not be considered a complete list of applicable laws and zoning regulations that apply.

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