

Prime Redevelopment Opportunity with Holding Income



261-263 QUEEN STREET EAST

BRAMPTON | ONTARIO, CANADA

THE OPPORTUNITY

Colliers Capital Markets (the “Advisor”) is pleased to present the opportunity to acquire a 100% freehold interest in 261-263 Queen Street East, Brampton (the “Property”), a prime redevelopment opportunity with excellent holding income.

Situated at the southwest corner of Queen Street East and Rutherford Road, the Property is in Brampton’s Central Area and the emerging Queen Street Corridor. This Corridor is the major location for higher order uses in Brampton, and a focus of intensification and improvements. Already supported by the ZUM bus service, new transit initiatives include a planned dedicated Bus Rapid Transit (BRT) with a station at the Property and improved connections to the Highway 7 BRT and Vaughan Metropolitan Centre subway station.

With over 8 acres of land, considerable future density can be considered for this important urban property. An initial planning review estimates 1.3 million to 1.8 million square feet of gross floor area, primarily residential, could be reasonably expected and supported by in-place planning principles in this corridor where intensification is being promoted and encouraged.

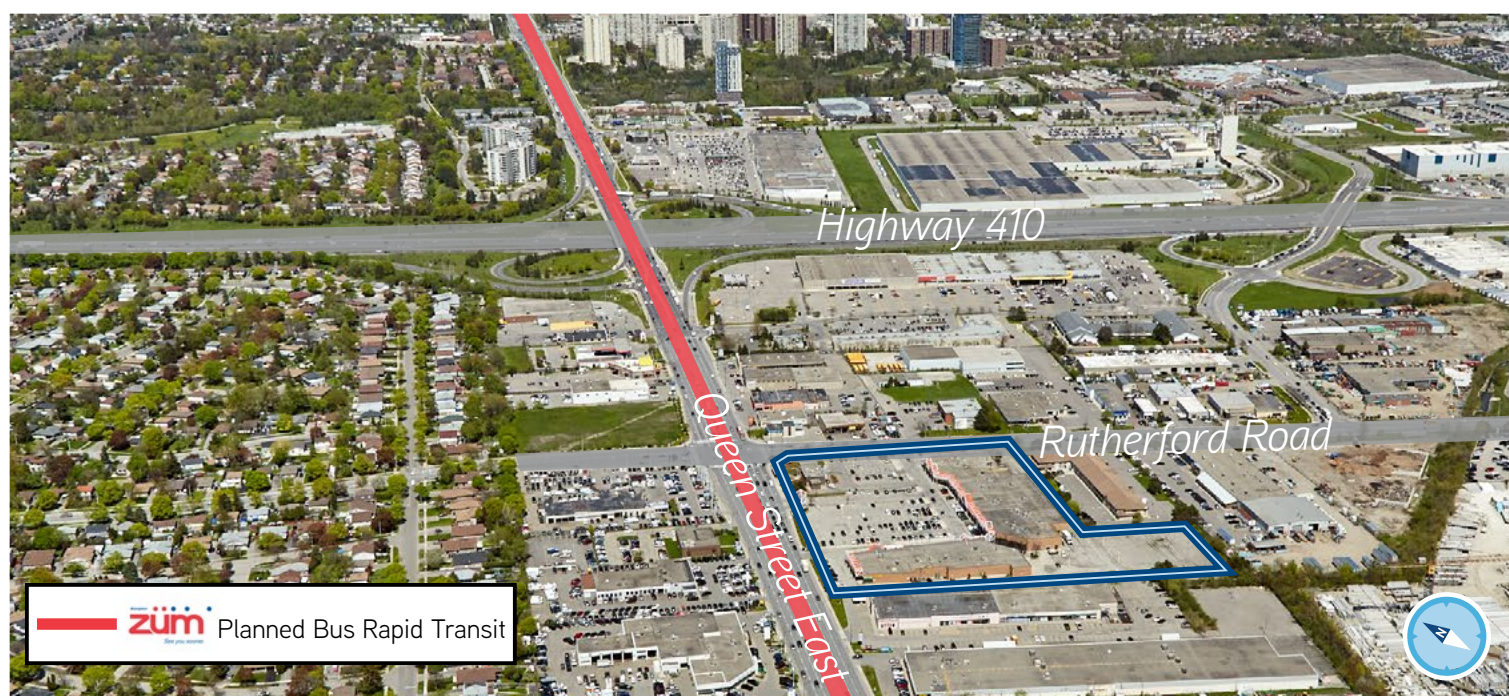
The Property is currently improved with over 80,000 square feet of leasable retail area including a mix of national (Tim Horton’s, Salvation Army) and local services retailers and community uses. Almost fully occupied (98% occupancy), the Property generates \$1.48 million in NOI with all net leases and an average net rent of \$18.50 PSF. The weighted average term remaining is 3.2 years and almost all tenants have demolition clauses in place. The centre has a history of high occupancy and has consistently been able to generate rental income in the short and long-term.

Property Summary

Address	261 & 263 Queen Street East, Brampton, Ontario
Rentable Area (SF)	80,292 square feet
Site Area (Acres)	Approximately 8.12 acres (±22.7% coverage)
Number of Buildings	3 (2 in-line retail and 1 retail pad)
Year Constructed	1987-1988
Number of Units	21
Official Plan Designation	Downtown Brampton Urban Growth Centre Central Area Mixed Use
Prospective Development	1.34-1.79 million SF GFA

Financial/Tenancy Summary

Occupancy	98.1%
WALT (Years)	3.2 years
Financing	Offered free and clear (Purchaser not required to assume existing financing)
Year 1 NOI	±\$1.48 million
Key Tenants	Salvation Army, Tim Horton’s, Centre for Education & Training (CET)



INVESTMENT HIGHLIGHTS

PRIME REDEVELOPMENT LAND

With over 8 acres of land, 261-263 Queen Street East represents a prime opportunity to intensify land uses in accordance with stated planning goals for the City of Brampton. The Property is well suited for higher density mixed use development including a substantial new residential component given its location at the corner of a major transit intersection in the Queen Street Corridor, in support of the planned Zum bus rapid transit (BRT). Based on a planning review undertaken by The Planning Partnership, the Property can support 1.34-1.79 million square feet of new gross floor area (3.8 to 5.0 times FSI). This is consistent with many of the recently approved developments along this corridor.

SUPPORTIVE TRANSIT

The Property is already supported by a bus with a planned rapid bus transit (BRT) system (Zum) and a major station immediately adjacent to the Property, providing convenient local and regional access across multiple public transportation networks. Additionally, the Zum bus station offers direct connection today to Bramalea Terminal, a transportation hub five kilometres north that provides Go Bus and Mi Way connections traversing to Downtown Toronto and Mississauga. The new BRT will link to the Vaughan Metropolitan Centre subway station and York Region Highway 7 transit. The Brampton GO and VIA Rail stations are positioned just 3 kilometres south of the Property, offering direct access to the Greater Toronto Area and beyond.

STRONG DEVELOPMENT MARKET

The City of Brampton is one of the fastest growing municipalities in the GTA, driven by the availability and relative affordability of housing and a significant number of new immigrants. Brampton's position in the western GTA with access to numerous 400 series highway, proximity to employment centres, including its own employment lands and downtown Toronto, proximity to Pearson International Airport and an emerging transit network have afforded growth opportunities for this large community. The City also benefits from the availability of development lands which can support planned growth.

EXCELLENT HOLDING INCOME

Situated within a dense mixed residential commercial node, the Property caters to the surrounding communities and has generated strong, consistent holding income over the years. Occupancy has been at or greater than 96% since 2016, with annual base rental revenue in excess of \$1.2 million during the same period and has been \$1.17 million or higher since 2013. There is significant demand for retail and commercial services at the Property, supporting strong holding income as development on Queen Street continues to intensify in the coming years.

POTENTIAL DEVELOPMENT SCENARIOS



Source: The Planning Partnership

	Scenario 1 1.34 million SF of Density	Scenario 2 1.79 million SF of Density
Land Area (acres)	8.13	8.13
Residential GFA (SF)	1,173,475	1,619,370
Commercial GFA (SF)	169,745	169,745
Total GFA	1,343,220	1,789,115
Total FSI	3.79	5.05

OFFERING PROCESS

The Property is offered for sale on an unpriced basis and will be sold on an as-is, where-is basis. Qualified prospects that execute and submit a confidentiality agreement will be provided a Confidential Information Memorandum ("CIM") and given access to a virtual data room which will contain detailed relevant information.

Based on this information, prospective purchasers will be asked to submit offers to purchase on or before a bid date to be provided in the coming weeks by the Advisor. Prospective purchasers are encouraged to review the CIM for a full description of the offering process.

Any questions regarding this opportunity should be directed to the agents listed below.

EXCLUSIVE AGENTS ACTING FOR VENDOR

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