

Lake Ontario

For Sale

OSHAWA

Harmony & Rossland

Colliers



OSHAWA
**Harmony &
Rossland**

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Executive Summary

Colliers International (“Colliers” or the “Advisor”) has been retained to arrange the sale of a 70-acre parcel of land at Harmony Road North and Rossland Road East (the “Property” or “Site”) in Oshawa, Ontario. The property is prime for redevelopment in the built form of low-rise residential infill, as it is well-positioned in a mostly built out market undergoing an increase in subdivision developments.

Surrounded by the Harmony Valley conservation area, parks, and walking trails, the property presents 14.8 acres of buildable land and the opportunity to create a unique community where the natural landscape and built environment intersect. Development of the subject site further aligns with the Greater Golden Horseshoe (GGH) area’s growth plan to develop complete communities through diverse land use and residential intensification near transit. Walking distance to Durham Region Transit routes connected to GO transit routes allows for convenient transportation to the Oshawa and Pickering city centres.

Bousfields Inc. was engaged to analyze the development potential of the property. Tremendous development opportunity exists for residential and greenspace uses pending consultation from MOECP and CLOCA. The site could see further developability if the municipality goes forth with its plans to extend Rossland Road East, providing increased transportability to an already accessible site only five minutes away from the 401.



70
Acres



50-100
Houses Per Acre
Density



Investment Highlights



Substantial Development Potential

Potential developable land area of 14.8 acres with an estimated density of 50-100 units per acre allows up to 1480 units – a significant addition to the community. Potential for low-rise residential intensifications including single-detached, semi-detached, and townhouse units.

Urban & Natural Environments Conjoin

The perfect mix of scenic and urban living. The site is immediately surrounded by parks, conservation areas, and scenic walking trails. Yet, just a few minutes away are an abundance of commercial plazas, restaurants, and schools.

Increased Transportation Infrastructure

The eastbound extension of Rossland Road – discovered in plans by the City of Oshawa and Region of Durham – would provide ease of access to various amenities (see map X), including Lakeridge hospital and schools just west of the property. The potential extension of Corbetts Road and Grandview Street North would add further accessibility within the site.

Favorable Growth Policies

GGH's 'A Place to Grow' policy encourages high-density sustainable growth and intensification of undeveloped sites to make efficient use of land with strong development potential, especially sites nearby transit.


Area Overview

Oshawa


As one of Canada's fastest-growing metropolitan areas, Oshawa has experienced rapid population growth over the past years – gaining 10,000 residents in 2021 alone – largely driven by a population exodus from Toronto as families look to bigger and more affordable single-family housing surrounded by green space.

Boasting a population of 175,383, Oshawa's economy is characterized by a revitalized manufacturing sector, home to General Motors, and a strong retail labour force. As part of the city's economic development strategy, the advanced manufacturing, energy, healthcare, and IT sectors are extremely well-positioned for growth. The city is home to Durham College, Trent University Durham, and the University of Ontario Institute of Technology. These top-tier post-secondary institutions attract both Canadian and foreign students alike.

The city benefits from ease of access through its integrated transportation system, which is vital to the city's 20,000 people who commute within the region and the 16,700 who commute outside for work. Residents who drive are mere minutes away from the 401 and 407, while those utilizing public transit have access to Via Rail, GO Transit, and Durham Regional Transit.



175,383
Population



10,000
New Residents
(2021)

Transportation Overview

GO Transit

GO Transit is a regional public transportation network servicing southern Ontario, with all lines culminating at Union Station in Toronto. The subject site is ~10 km (13 minutes drive time) to Oshawa GO Station, which can be easily accessed via Durham Regional Transit bus routes.

Durham Regional Transit

Durham Regional Transit (DRT) prides itself on offering speed of service within and between municipalities. Directly servicing eight areas within the region, DRT also offers interconnectivity with other transit services, such as GO Transit. Bus routes running along Rossland Road East and Harmony Avenue allow for ease of access to Harmony Bus Terminal, Oshawa Centre Terminal, and beyond. The site is steps away from multiple bus stops for Bus Route 410.



Amenities Overview

SmartCentres Oshawa North

SmartCentres Oshawa North II

Rossland Road East

Harmony Road North

Grandview Street North

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Area Demographics*

	1km	3km	5km
Total Population	8,606	68,408	163,786
Avg. Household Income	\$138,209	\$124,268	\$117,883
Median Age	39.4	40.3	39.2

Property & Development Potential Overview

Property Description

Municipality	Oshawa (Durham Region)
Legal Description	PT LT 3 CON 3 EAST WHITBY AS IN CO111622; OSHAWA; PT LT 3 CON 3 EAST WHITBY; PT RDAL BTN CON 2 & 3 EAST WHITBY CLOSED BY BYLAW EW1288 AS IN CO55044; OSHAWA; PT LT 3 CON 2 EAST WHITBY AS IN CO123604; OSHAWA
Site Area	70 acres (28 hectares)
Density	50-100 units per acre (20-40 units per gross hectare)
Zoning	OSH - under Zoning By-law 60-94
Official Plan Considerations	Low Rise Infill (single-detached, semi-detached, townhouse)

Planning Opinion

Bousfields has provided a more detailed analysis on the site and potential development. This is available in the dataroom. The planning opinion discusses in detail on the subject site, surrounding area, transportation context, policy and regulatory context, the Provincial Policy Statement, growth plan for the Greater Golden Horseshoe, Durham Regional Official Plan, City of Oshawa's Official Plan, Eastdale planning area, zoning, and lastly, their analysis and opinion.





Upcoming Developments in Oshawa



Homeward Hills by Sorbara Group of Companies

1040 Conlin Road East, Oshawa

Opening Date: n/a Total Units: 100+
 Status: Under Construction Unit Size: 1,216 SF - 3,161 SF
 Type: Towns & Single Family Sold \$/PSF: \$537



Palmetto by Greenpark Group

Conlin Road East & Grandview Street North, Oshawa

Opening Date: n/a Total Units: 119
 Status: Pre-Construction Unit Size: 2,299 SF - 3,215 SF
 Type: Singles Sold \$/PSF: \$482



Grand Ridge North by Sunny Communities

Taunton Road East & Wilson Road North, Oshawa

Opening Date: n/a Total Units: 27
 Status: Under Construction Unit Size: 1,628 SF - 3,409 SF
 Type: Towns & Singles Sold \$/PSF: \$427-\$590



King's Cross by Downing Street Group & Holland Homes

Harmony Road North & King Street East, Oshawa

Opening Date: Winter/Spring 2024 Total Suites: 11
 Status: Pre-Construction Unit Size: 2,102 SF - 4,004 SF
 Type: Single Sold \$/PSF: \$512



VIEWS by Jeffrey Homes

2111 Harmony Road North, Oshawa

Opening Date: n/a Total Suites: 36
 Status: Under Est. Compl. 2024 Unit Size: 1,967 SF - 3,029 SF
 Type: Towns & Singles Sold \$/PSF: \$534



Offering Process

This Confidential Information Memorandum (“CIM”) is being delivered to prospective Purchasers to assist them in deciding whether they wish to acquire the Property. This CIM does not purport to be all inclusive or to contain all the information that a prospective Purchaser may require in deciding whether or not to purchase the Property. This CIM 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. This CIM provides selective information relating to certain physical, locational and financial characteristics of the Property. The information on which this CIM is based has been obtained from various sources considered reliable. Neither the Vendor nor Colliers make any representations, declarations or warranties, express or implied, as to the accuracy or completeness of the information or statements contained herein or otherwise and such information or statements should not be relied upon by prospective Purchasers without independent investigation and verification.

The Vendor and Colliers expressly disclaim any and all liability for any errors or omissions in this CIM or any other written or oral communication transmitted or made available to prospective Purchasers. Prospective Purchasers should conduct their own independent investigation and verification of the information provided herein, and should seek legal, accounting, tax and engineering advice as necessary. If any information relating to the Property, in addition to the information provided in this CIM, is provided at any time, orally or otherwise, by the Vendor or Colliers or anyone acting on their behalf, such information is provided as a convenience only without representation or warranty as to its accuracy or completeness and such information should not be relied upon by prospective Purchasers without their own independent investigation and verification.

Process

Based on information contained in this CIM, information contained in the Data Room, and other information that may be made available by Colliers upon request, interested parties are invited to submit an offer given the timelines below.

It is the intent of the Vendor to enter into the Vendor’s form of Purchase and Sale Agreement (PSA) for the Property with the appropriate bidding entity or entities. None of the initial offers, regardless of their form and content will create any binding legal obligations upon the Vendor or Colliers.

Neither the Vendor nor Colliers make any representation or warranty, or any agreement whatsoever, that the Vendor will accept any of the offers or any agreements of purchase and sale, before or after negotiations, which may be extensive. Neither the Vendor nor Colliers shall compensate any participant for any costs incurred in its participation in the process.

Confidentiality

By accepting this CIM, prospective Purchasers agree to hold and treat this CIM and its contents in the strictest confidence. Prospective Purchasers will not, directly or indirectly, disclose or communicate or permit anyone else to disclose or communicate this CIM or any of its contents or any part thereof to any person, firm or entity without the prior written consent of the Vendor and Colliers. Prospective Purchasers will not use or permit this CIM to be used in any manner detrimental to the interests of the Vendor or Colliers or their affiliates or for any purpose other than a proposed purchase of the Property. The recipient of this CIM agrees to provide Colliers with a list of those persons to whom this CIM or any information contained herein is provided. The terms and conditions in this section with respect to confidentiality and the disclaimer contained under the heading “Memorandum Contents” apply to all sections of the CIM as if stated independently therein.

Property Inspection

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.

Data Room Materials

A data room has been set up for this transaction. Prospective Purchasers are strongly encouraged to access the data room in order to make their offers as unconditional as possible. Information contained in the data room will include items such as this CIM, Planning Report, Phase I & II Environmental Reports, Environmental Drawings and Property Taxes. Colliers has made data room material available online at Colliers Sharefile; access is restricted to those who have executed a Confidentiality Agreement (CA) and have been issued a user login and password.

Offering Guidelines

An offer should outline the terms for the purchase of the Property and should include, at a minimum, the following information and items:

- Purchase price;
- Name of the ultimate beneficial owners of the Purchaser, including their respective percentage interests;
- Evidence of the Purchaser's financial ability to complete the transaction;
- Confirmation that the Properties will be purchased on an "as is, where is" basis;
- Terms and conditions of closing, including a schedule of timing and events to complete the transaction;
- An address, email address and fax number for the delivery of notices to the Purchaser;

The Vendor reserves the right to remove the Property from the market and to alter the offering process described above and timing thereof, at its sole discretion.

Offers should be directed to:

Rossland Acres Inc.
c/o Colliers International
181 Bay Street, Suite 1400
Toronto, Ontario M5J 2V1

Attention: Dominic Delapenha

Review of Offers

Offers to purchase will be evaluated based upon, but not limited to, the structure proposed by the prospective Purchaser, the net proceeds to the Vendor, the prospective Purchaser's ability to complete the transaction, the time lines and proposed closing conditions. The Vendor is not obliged to accept any offer and reserves the right to reject any or all offers received.

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, expressed or implied, as to title, description, condition, cost, size, quantity or quality thereof.

Exclusive Agents Acting for Vendor

All inquires regarding the Property or any information contained in this CIM should be directed to Colliers as the Exclusive Agent for the Vendor:

Colliers International Investment Group

181 Bay Street, Suite 1400
Toronto, Ontario M5J 2V1
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