

613

KING STREET WEST

iq FOOD CO.

613



Colliers

INVESTMENT SUMMARY

User / Investor Opportunity in the heart of King West

2,850 SF Mixed-Use building located at King and Portland with vacant space on second floor and significant income from the retail tenant



Executive Summary

Colliers International has been retained for the sale of 613 King Street West, a fully renovated mixed-use (office and retail) building in the heart of the King West neighbourhood. The Property presents a unique opportunity for a user to own office space while collecting substantial income from iQ Food Co., a successful ground floor tenant leased until 2026. Originally built in 1910, with extensive renovations completed in 2016, the building benefits from two parking stalls on site, as well as a 2nd floor walk up office space with well appointed glass offices and exposed brick design. With iQ Food Co., a Quick Serve Restaurant (QSR) on the ground floor, the successful purchaser will benefit from a NNN lease.



Property Profile

Municipal Address

613 King St W, Toronto, M5V 1M5

Legal Description

PT LT 8 S/S KING ST PL D82 TORONTO AS IN CT441038; CITY OF TORONTO

Site Area

0.04 Acres (1,991 SF)

Building Type

Mixed-Use (Retail and Office)

Building Size

2,850 SF

Parking Stalls

2 (at rear of property)

Storeys

2

Year built / Renovated

1910 / 2017

Zoning

Commercial Residential Employment CRE (x1)

Official Plan

Regeneration Areas

Secondary Plan

16 – King-Spadina; 41 – Downtown Plan

Frontage

21 feet

Depth

94 feet

Property Taxes

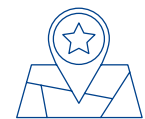
\$40,120

Investment Highlights



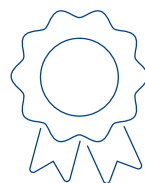
High-End Building

The entire building was renovated extensively in 2017 with architecturally appealing glass, exposed red brick, and having a highly functional open-oriented office space. The asset is incredibly maintained, boasts two onsite parking stalls, with plenty of natural light, a roof walk up, and a recently renovated retail space.



Premier Location

Located between Bathurst and Portland on the south side of King Street West, the Property is within walking distance of dozens of high-end restaurants like Gusto 101 and Vela, and over 1,000 residential units under construction. A transit-oriented streetcar stop is located in front of the building, in addition to being only a 7-minute walk to St. Andrew subway station. Situated in King West, the Property is in the most sought after live-work neighbourhood in Downtown Toronto.



High Quality Tenant

IQ Food Co. (a QSR), in 1,420 SF of the ground floor space and basement have performed well as a proven lockdown resilient business. The tenant provides quick-serve health food, and has a strong covenant.



A Owner-User Opportunity

Rare user potential in submarket downtown west presents an outstanding opportunity to own their own space while benefitting from additional income.




Area Overview

The Neighbourhood


613 King Street West is located in the small Downtown Toronto district of Wellington Place. This rapidly growing neighbourhood, part of the city’s King-Spadina planning district, is home to a number of modern low and mid-rise residential developments. Young urban professionals are drawn to the area’s proximity to the Financial Core – which they can easily access via the local transit options that service the area, and the nearby major highways that connect Wellington Place to the rest of Toronto.

The neighbourhood is characterized by the hip cafés, top-notch restaurants, and trendy bars and lounges that line King Street West. These spots are sought out and favoured by a discerning clientele from all over the city. For those seeking to relax and unwind, the area is also a short walk away to green spaces and a waterfront trail. Its location in the heart of Downtown Toronto makes Wellington Place an exceptional destination, where the energy of city life is woven into the fabric of a real community.




Walk Score

97



Ride Score

99



Bike Score

99





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