



INDUSTRIAL TRANSACTION SUMMARY

43 Cardico Drive

GENERAL SUMMARY



Date Taken: Aug 25 2010

Record Status:	Final
Inventory Number:	ON-IND-2010-08-19-10-1008
Address:	43 Cardico Drive
Location:	Located north of Stouffville Road, east of Highway No. 404
Region:	York
Municipality:	Whitchurch-Stouffville
Tenancy Type:	Single Tenant
Sub Type:	Warehouse & Distribution
Event Date:	2010-08-19
Price:	\$1,900,000
Building Size (sf):	10,300
Price Per Square Foot:	\$184
Capitalization Rate:	7.3%
Sale Type:	Market
Percentage Transferred:	100.00%
Estate Type:	Fee Simple
Brokers:	CB Richard Ellis Canada

LEGAL DETAILS

PIN(s):	03722-0024
Legal Description:	Parcel 1-33, Section 65M-2076, being Part of Block 1, Plan 65M-2076, designated as Parts 24 and 57 on Plan 65R-4850
Lot Details:	Frontage on Cardico Drive: 108.14 feet Depth : 625.73 feet
Lot Area:	2.29 acres
Vendors:	Slade's Cartage Ltd. (P. Slade Investments Ltd.)
Signing Officer:	Peter Slade, President
Address:	43 Cardico Drive, Stouffville, Ontario, L0H 1G0
Purchasers:	Sam Rabito Construction Ltd. (1825727 Ontario Inc.) - Private Investor - Canadian
Signing Officer:	Salvatore Rabito, ASO
Address:	10537 McCowan Road, Markham, Ontario, L3P 3J3

PRICE STRUCTURE

Cash Price:	\$1,900,000.00	(100%)
Assumed Price:	\$0.00	(0%)
VTB Price:	\$0.00	(0%)

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Other Considerations Price:	\$0.00	(0%)
Chattels Price:	\$0.00	(0%)
Total Price:	\$1,900,000.00	
Percentage Transferred:	100.	00%
100% Equivalent:	\$1,900,000.00	

PROPERTY DETAILS

Land Use Details:	The Town of Whitchurch-Stouffville Official Plan designates the property Rural Commercial and Industrial Institutional Area. The Zoning By-law classifies the property ITWU, a general industrial with water restriction classification which regulates maximum gross floor area through parking, setback and landscaping requirements.
Physical Details:	The property is improved with a single storey, single tenant industrial building. The building contains a total gross floor area of 10,300 square feet, including approximately 1,400 square feet of office space on one floor. The building has been constructed using a structural steel frame behind clay brick. The building is serviced by two truck level doors and six drive-in doors. The property has a coverage ratio of approximately 10% and there is surface parking available.
Construction Year	1985
Percentage Occupied	100.0%
Clear Height Maximum (ft.)	24.0
Tenancy Details:	At the time of sale, the building was occupied by Slade's Cartage Ltd. At the time of sale, the building was fully occupied by the Vendor. Subsequent to the date of sale, the Vendor had entered into a sale lease-back for a five year term at an annual rental rate of \$1.13 per square foot net.
Income Details:	The building's 2010-2011 contractual net income was estimated to be approximately \$139,200 representing a going-in yield of 7.3%.
Net Operating Income:	\$139,200.00

GENERAL NOTES

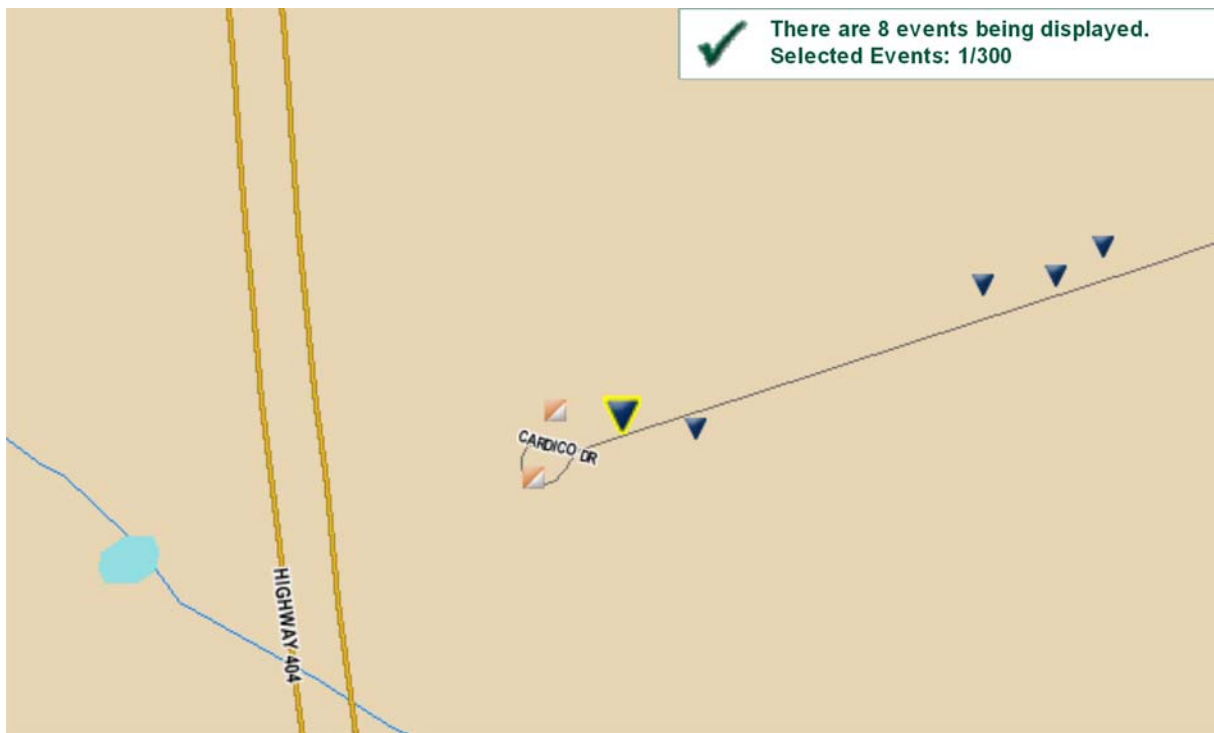
General Remarks:

PROPERTY LOCATION

Surrounding Uses:

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- Office
- ▲ Retail
- ▼ Industrial
- Residential Land
- ▣ ICI Land
- ⊞ Residential Lots
- ⊞ High Rise
- ▲ Low Rise
- Hotel
- ◆ Apartment

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