



## RESIDENTIAL LAND TRANSACTION SUMMARY

90 Caledonia Park Road

### GENERAL SUMMARY

<b>Record Status:</b>	Final
<b>Inventory Number:</b>	ON-RLN-2010-10-29-10-1327
<b>Address:</b>	90 Caledonia Park Road
<b>Location:</b>	Located south of St. Clair Avenue West, west of Dufferin Street
<b>Region:</b>	Metro
<b>Municipality:</b>	York
<b>Event Date:</b>	2010-10-29
<b>Land Use:</b>	Medium Density
<b>Price:</b>	\$3,200,000.00
<b>Land Area (acres):</b>	1.550
<b>Price per Acre:</b>	\$2,064,516
<b>Price per Sq Ft Buildable:</b>	
<b>Price per Unit Buildable:</b>	\$61,538
<b>Estimated Time to Develop:</b>	One Year
<b>Sale Type:</b>	Market
<b>Percentage Transferred:</b>	100.00%
<b>Estate Type:</b>	Fee Simple
<b>Brokers:</b>	Colliers International Property Consultants Inc. (S Ho)



### LEGAL DETAILS

<b>PIN(s):</b>	21324-0411
<b>Legal Description:</b>	Part of Lot 33, Concession 2, From The Bay, Township of York, Part of Block A, Plan 1274, West Toronto Junction, designated as Parts 4 to 10, inclusive, on Plan 64R-13791
<b>Lot Details:</b>	Frontage on Caledonia Park Road: 508.91 feet (Irregular)
<b>Lot Area:</b>	1.550 acres
<b>Vendors:</b>	966830 Ontario Limited
<b>Signing Officer:</b>	Peter Culotta, President
<b>Address:</b>	16 Broadmoor Avenue, Mississauga, Ontario, L5G 3T7
<b>Purchasers:</b>	Minto Homes (Minto 90 Caledonia Park Inc.) - Developer
<b>Signing Officer:</b>	Paul Rookwood and Jack Stirling, Senior Vice-President and Vice-President
<b>Address:</b>	180 Kent Street, Suite 200, Ottawa, Ontario, K1P 0B6

### PRICE STRUCTURE

<b>Cash Price:</b>	\$1,600,000.00	(50%)
<b>Assumed Price:</b>	\$0.00	(0%)
<b>VTB Price:</b>	\$1,600,000.00	(50%)
<b>Other Considerations Price:</b>	\$0.00	(0%)
<b>Chattels Price:</b>	\$0.00	(0%)
<b>Total Price:</b>	\$3,200,000.00	
<b>Percentage Transferred:</b>	100	.00%
<b>100% Equivalent:</b>	\$3,200,000.00	

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<b>MORTGAGE 1</b>	
MORTGAGE TYPE:	VTB
PRIMARY LENDER:	P. Culotta and Company Limited
SECONDARY LENDER:	
TERTIARY LENDER:	
INTEREST RATE:	TD Bank's Prime Rate plus 1.0% per annum
PRINCIPAL AMOUNT:	\$1,600,000.00
CALCULATION PERIOD:	Monthly
PAYMENT FREQUENCY:	Quarterly
PAYMENT AMOUNT:	
COMMENCEMENT DATE:	12/01/2010
MATURITY DATE:	10/29/2012
INSTRUMENT DATE:	10/29/2010
SEE REMARKS:	

## PROPERTY DETAILS

### Land Use Details:

The City of Toronto Official Plan designates the property Utility Corridor Area. The Zoning By-law classifies the property I2D1, an industrial classification which regulates maximum gross floor area through parking, setback and landscaping requirements.

## GENERAL NOTES

### General Remarks:

At the time of sale, the property was improved with a single industrial building.

An Official Plan Amendment and a Rezoning Application (No. 08 231836WET17 OZ) as well as a Site Plan Application (No. 08 231833WET17 SA) were submitted on December 24, 2008 pertaining to the land in this transaction. The Applications proposed to redesignate the lands from Utility Corridor to Neighborhoods and for the development of 52 3-storey stacked townhouses. The development would have a total of 60 parking spaces located in a separate parking structure adjacent to the rail corridor.

We have estimated the time to development to be approximately one year from the date of sale.

The total consideration of \$3,200,000 represents a price per acre of \$2,064,516, a price per unit buildable of \$61,538, based on the 2008 applications.

Our discussions with industry professionals familiar with this transaction indicated that the property was on the market for approximately five months. The asking price for the property was \$3,950,000.

## PROPERTY LOCATION

### Surrounding Uses:

## SITE IMAGE

Site Image:



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