



1290 Speers Road

Oakville, ON

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Confidentiality
Agreement

Lennard: Alastair Strachan*, Senior Vice President
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*Sales Representative

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1290 Speers Road, Oakville

Three Fully Leased Industrial Buildings on 2.79 Acres



Total Square Footage:

39,872 SF (Three Buildings)



Land Size:

2.79 Acres (257 Feet Frontage)



Zoning:

E.1



Ceiling Height:

15'



Sprinklers:

None

Environmental:



Phase 1 Completed September 2021 by Altech Environmental Consulting Ltd.



Parking:

102 parking spaces

Location

The property is located on the south side of Speers Road, midway between the 3rd and 4th lines in Oakville, in a long established industrial/commercial area.

Oakville is a popular and well located industrial submarket that provides quick access to the GTA via the QEW, Hwy 407, Hwy 403 and several arterial roads.

Building Specifications

- Buildings: There are 3 separate buildings on the site totaling 39,872 SF with a total of 17 tenants in 18 units.
- Front Building: 14,372 SF with 6 units and 5 tenants.
- West Building: 12,750 SF with 6 units and 6 tenants.
- East Building: 12,750 SF with 6 units and 6 tenants.
- Unit Measurements: Typical units are approximately 34' x 60' providing an unusually wide unit.
- Heating: Office Areas: Roof mounted gas fired
Industrial Areas: Ceiling mounted, gas fired, forced air unit heaters in most units. Some have radiant heaters
- Air Conditioning: Units 7x11 are 100% A/C. Front half of units 3 & 6 are A/C - Rooftop units
- Loading Doors: Each unit has a rear, overhead Drive-In door
- Electrical: The main service to the complex is 600 volts. Each unit has a 600 volt service. Amperages vary from unit to unit.
- Speers Road recently improved.
- Individual Gas & Hydro meters for each unit.
- The buildings cover approximately 33% of the lot.

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Financial Highlights



Existing Income:

Net Annual = **\$312,183.84**
= **\$7.83 PSF**

Potential Income:

Front Bldg. @ \$14.00 Net = **\$201,208.00**
East & West Bldgs. @
\$12.00 Net = **\$306,000.00**
Total Potential Income = **\$507,208.00**



Expenses:

Realty Taxes - **\$55,886.71** (2021)
Insurance - **\$11,437.00** (To Nov. 2021)
Maintenance - **\$54,124.00** (2020)
\$121,447.71 or **\$3.05 PSF** of Building Area

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Tenancy Details

The complex is fully leased to 17 tenants. There are 18 units in the complex with units 3 & 6 each divided between 2 other tenants.

There are 10 units of 2,040 SF, 2 units of 2,550 SF and 6 units of 2,395 SF. Unit 3 is divided in half and occupied by Rising Sun Martial Arts (Front) and Metal Supermarkets (Rear). Unit 6 is divided in half and occupied by Fancy Carpet (Rear) and Techno Kitchens Resurfacing (Front).

Lease Expiries

Month-to-Month:	12 Tenants
2022 Expiries:	3 Tenants Unit 7: December 14 Unit 14: July 30 Unit 15: July 31
2023 Expiries:	4 Tenants Front half Unit 6: February 28 Unit 9: February 28 Unit 13: February 28 Unit 18: March 31
2024 Expiries:	None
2025 Expiries:	1 Tenant Unit 17: November 14

Note: Landlord has the right to not renew leases by notice in writing at least 90 days prior to lease expiry.



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Application For Condominium Conversion

In January of 2021, Weston Consulting (for Julivale Developments Limited) filed an application to convert the complex to a condominium ownership. A preconsultation meeting was held in March of 2021 and further discussions with the Town of Oakville have been ongoing.

It is expected that the application will come before council and be draft approved early in 2022. Registration could be completed as early as the Summer of 2022 depending on conditions stipulated by council as part of draft approval.

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Zoning: Permitted Uses

	E1	E2	E3	E4
Adult entertainment establishment		✓ (4)(10)	✓ (4)(10)	
Art gallery (2016-023)	✓ (5)	✓ (6)(7)		✓
Business office	✓	✓	✓ (1)	✓
Bulk storage facility			✓	
Commercial school (PL140317)	✓	✓		✓
Commercial self-storage		✓	✓	✓
Community centre				✓
Conservation use	✓	✓	✓	✓
Contractors establishment	✓	✓	✓	✓
Day care (PL140317)	✓ (5)(17)	✓ (17)		✓ (17)
Drive-through facility	✓ (5)(8)	✓ (6)(7)(8)		✓ (8)
Dry cleaning depot (PL140317)	✓ (5)			✓
Dry cleaning/laundry establishment (PL140317)		✓	✓	
Emergency service facility	✓	✓	✓	✓
Financial institution	✓ (5)	✓ (6)(7)		✓
Food bank	✓	✓		✓
Food production	✓ (2)	✓		✓
Funeral home				✓
Hotel	✓	✓		✓
Manufacturing	✓ (2)	✓	✓	
Medical office	✓	✓		✓
Motor vehicle body shop				✓ (8)(13)
Motor vehicle dealership				✓ (8)(14)
Motor vehicle rental facility				✓ (13)(14)
Motor vehicle repair facility				✓ (13)
Motor vehicle service station				✓ (15)
Motor vehicle storage compound			✓	
Motor vehicle washing facility				✓ (8)(16)

	E1	E2	E3	E4
Outside display and sales area		✓		✓ (11)
Outside processing			✓	
Outside storage		✓	✓	
Park, public	✓	✓	✓	✓
Parking area, heavy vehicle		✓	✓	
Pet care establishment				✓
Place of entertainment				✓
Place of worship (PL140317)	✓ (5)(12)	✓ (6)(7)(12)		✓ (12)
Public hall	✓	✓		✓
Public works yard		✓	✓	
Rental establishment		✓	✓	✓
Repair shop (2017-023)	✓ (2)	✓	✓	✓
Restaurant	✓ (5)	✓ (6)(7)		✓
Retail propane and transfer facility				✓
Retail store	✓ (5)			✓ (11)
Retail store, accessory and showroom	✓ (3)	✓ (3)	✓ (3)	
School, private (PL140317)	✓	✓ (17)		✓
Service commercial establishment	✓ (5)			✓
Sports facility	✓ (9)	✓ (9)	✓ (2)	✓ (9)
Stormwater management facility	✓	✓	✓	✓
Taxi dispatch	✓	✓	✓	✓
Training facility	✓	✓	✓	✓
Transportation terminal			✓	
Veterinary clinic (PL140317)		✓		✓
Warehousing	✓ (2)	✓	✓	
Waste processing station			✓ (4)	
Waste transfer station			✓ (4)	
Wholesaling		✓	✓	

Source: <https://www.oakville.ca/assets/2011%20planning/2014-014-totalpackage.pdf>

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Offering Process

The Seller will review offers to purchase on or after November 5th, 2021. Interested Buyers will need to complete the Sellers CA and will then be given access to an online data room where there is additional information on the property.

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