



199 Avenue Road

For Sale - High End Medical Building With Elegant Interior

Lennard:

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Tailored to Serve a Discerning Clientele

This extremely high end medical building was constructed in the 1980's and was completely renovated in 2000. The building has been exceptionally well maintained both on the interior and exterior in order to attract pre-eminent cosmetic surgeons, doctors, and skin care specialists to serve an upscale clientele that appreciates the beauty, comfort and elegance that is found in the environment that has been created. High end finishes include crown mouldings and marble throughout the common areas, and the building was designed such that the front faces onto Ramsden Park providing a nice quiet and secluded entrance for patients.

199 Avenue Road

Property Highlights



Premium multi-tenant medical building catering to cosmetic surgeons, doctors, and skin care specialists.

- Reliable high-end tenancies
- Prominent Avenue Road exposure located at gateway to Yorkville
- Secluded entrance for patient drop off and pick up at rear of building facing onto Ramsden Park
- Small vacancy coming up later in the year for any buyers looking to occupy a unit in the building
- Third floor surgical center is utilized by many of the tenants on a pay per use basis



Listing Agent
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**Broker

\$ List Price
\$15,600,000
Taxes (2023)
\$149,240.02

✕ Building Size
16,558 SF

🚗 Parking
18 Stalls

Opportunity

On behalf of the Vendor, Lennard Commercial Realty, Brokerage (the "Advisor") is pleased to offer for sale a 100% freehold interest in 199 Avenue Road, Toronto, ON (the "Property").

199 Avenue Road represents an exciting opportunity to acquire a stabilized high-end medical asset within the heart of Toronto's prestigious Yorkville neighbourhood. At 16,558 SF, the building provides investors with strong and steady cash flow with a roster of quality tenants including many of Toronto's most prominent cosmetic surgeons, doctors, and skin care specialists. With excellent public transit access in the immediate area, along with numerous encompassing residential developments, the Property presents a premium location in one of Toronto's most prestigious core markets.



Property Location

199 Avenue Road is located to the immediate north of Bloor Street, Toronto's main east-west arterial and a prominent retail destination, housing numerous national and international merchants. Offering direct, unexposed frontage onto Avenue Road, directly north of Davenport Road, the Property offers a central positioning within the heart of the Midtown market, easily accessible by both automotive and public transit connections.

An affluent residential node, the Property benefits from strong surrounding demographics. Located within a short walking distance of Dupont, St. George and Bay subway stations, the Property offers high-speed connectivity across both the Midtown markets and the Downtown Core, accessible within a few minutes via the Yonge-University subway line.

As for getting to and from the building by car, Avenue Road is one of the main north/south arterial roads in the city and you can easily travel east/west along Davenport and Dupont.



199 Avenue Road

The Area

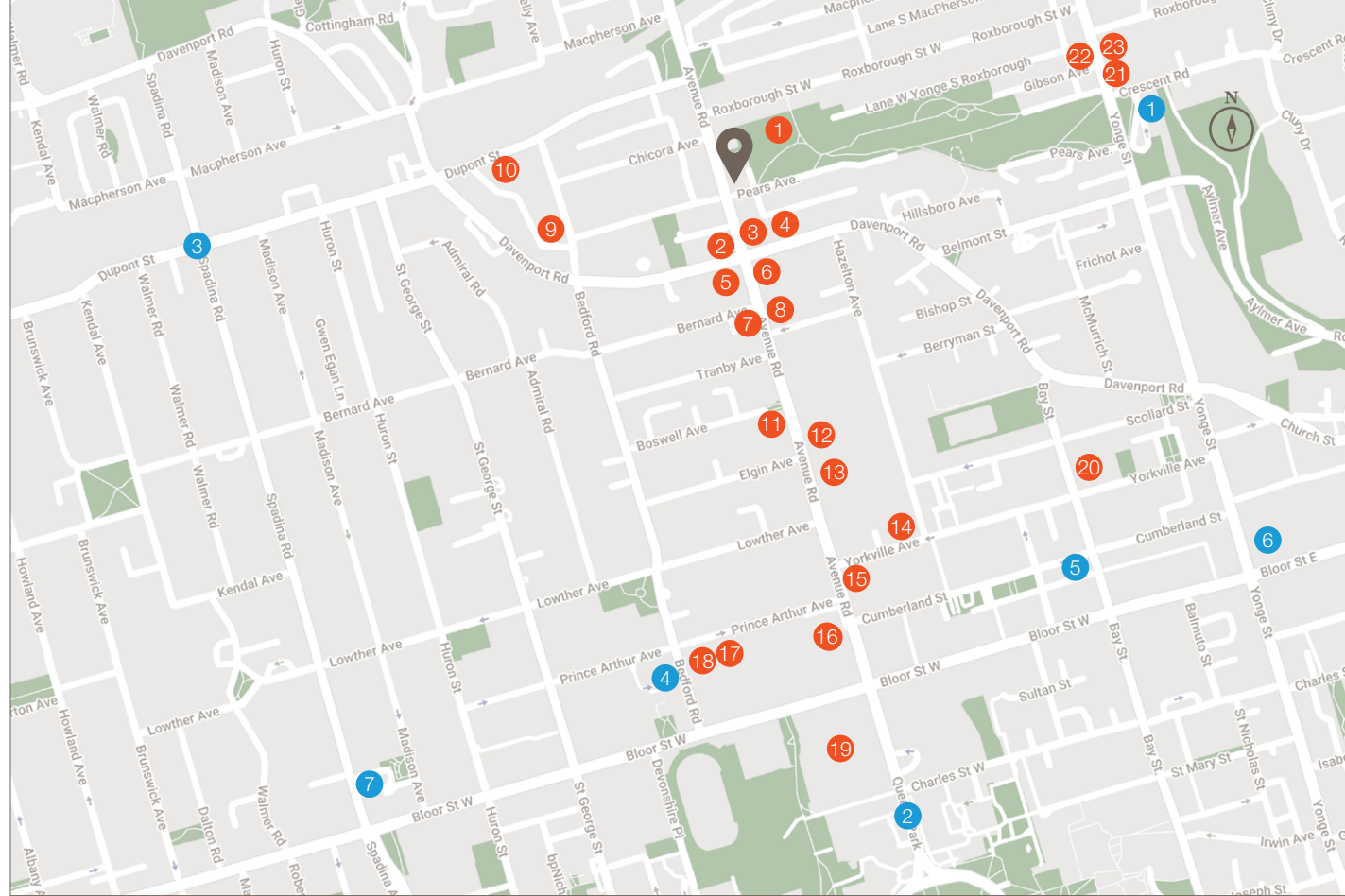


Local Amenities

1. Ramsden Dog Park
2. Avenue Diner
3. CrossFit YKV
4. Joso's
5. Adrak Yorkville
6. TD Canada Trust Branch & ATM
7. Ristorante Sotto Sotto
8. 5 Elements Espresso Bar
9. Le Paradis
10. Playa Cabana
11. Blu Ristorante
12. Whole Foods Market
13. Equinox
14. ONE Restaurant
15. STK Toronto
16. Park Hyatt Toronto
17. Opus Restaurant
18. Duke of York
19. Royal Ontario Museum
20. Four Seasons Hotel Toronto
21. Black Camel
22. The Rebel House
23. Shoppers Drug Mart



Subject Property



Transit

1. Rosedale Station (10 min )
2. Museum Station (14 min )
3. Dupont Station (14 min )
4. St. George Station (14 min )
5. Bay Station (14 min )
6. Yonge/Bloor Station (16 min )
7. Spadina Station (22 min )



Walk Score

99



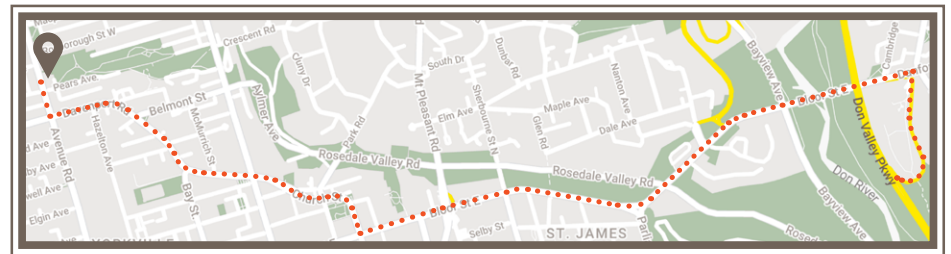
Transit Score

86



Bike Score

89



Drive Time

12 minute drive to DVP

Investment Highlights



Near Term Upside Potential

The Property is currently fully leased to six tenants with phased expiries over the next six years. With two tenancies rolling over later this year it provides investors with the opportunity to drive revenue within the Property and increase investment returns within the immediate future. Given the continued investment and redevelopment of the encompassing local market, in addition to the popularity of the Midtown and Yorkville area with young, affluent professionals, the growth in rental demand is forecasted to remain strong.



Cash Flow Security

At 100% occupancy, the Property has maintained a stable leasing profile with six in-place tenants. Demonstrating a stable and consistent cash flow, the current leasing profile provides near-term upside potential through the renewal of existing tenants to current market rental rates. The access and close proximity to upscale residential neighbourhoods has generated a competitive advantage for the Property relative to other assets in the Midtown market.



Strategic Location

The Property is located a short distance north of Bloor Street, offering close walking proximity to both the Bloor-Danforth and Yonge-University subway line. Encompassed by affluent residential neighbourhoods, high-end retailers and numerous institutional centres, including the University of Toronto's extensive St. George campus, the Property is well positioned to attract high end tenancies and their clientele. Convenient vehicular access to and from the Property and Downtown Toronto is prevalent, with University Avenue and Bloor Street offering strong regional access routes across the city and beyond.

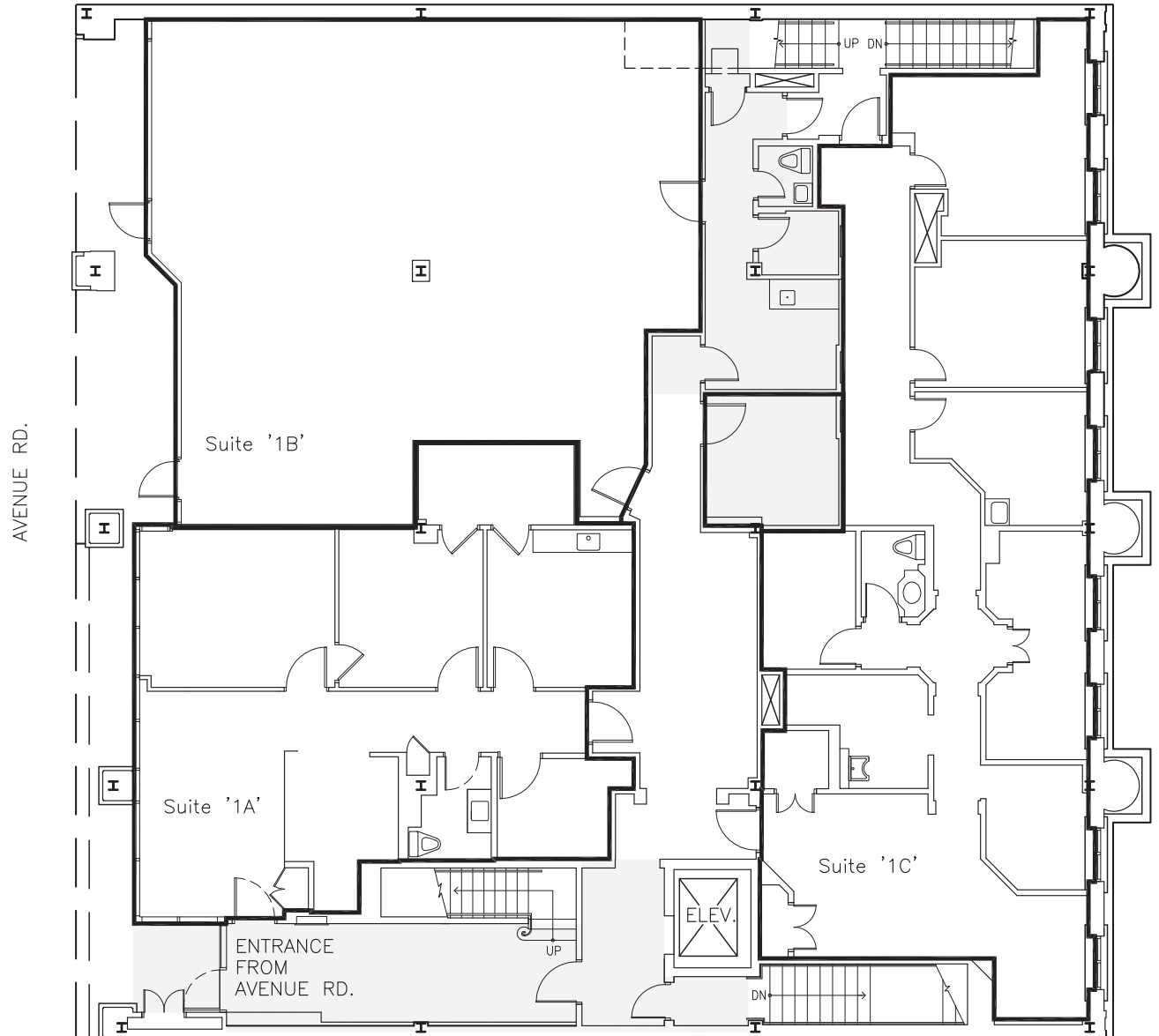


Abundance of Amenities

Situated just north of Bloor Street West, tenants of the Property benefit from being in the immediate proximity of an abundance of amenities including restaurants, medical services, health club facilities, coffee shops, banking services and more. Located approximately 1.3km from the intersection of Yonge and Bloor Street, the Property is surrounded by high-end retail, new build condominium developments and significant commercial and institutional office uses.

Floor Plans

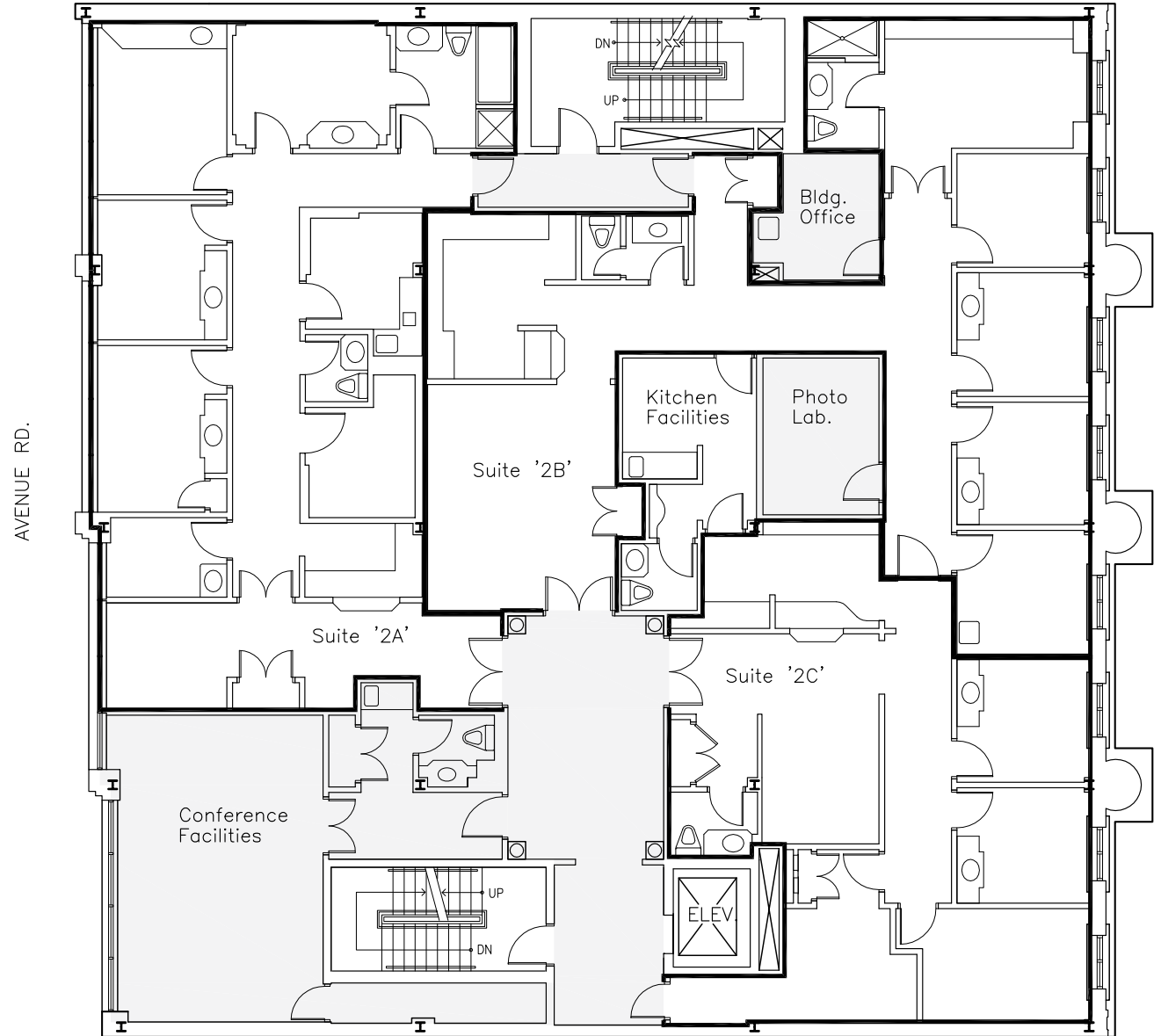
First Floor



Note: Floor plans are not 100% representative of current layout

Floor Plans

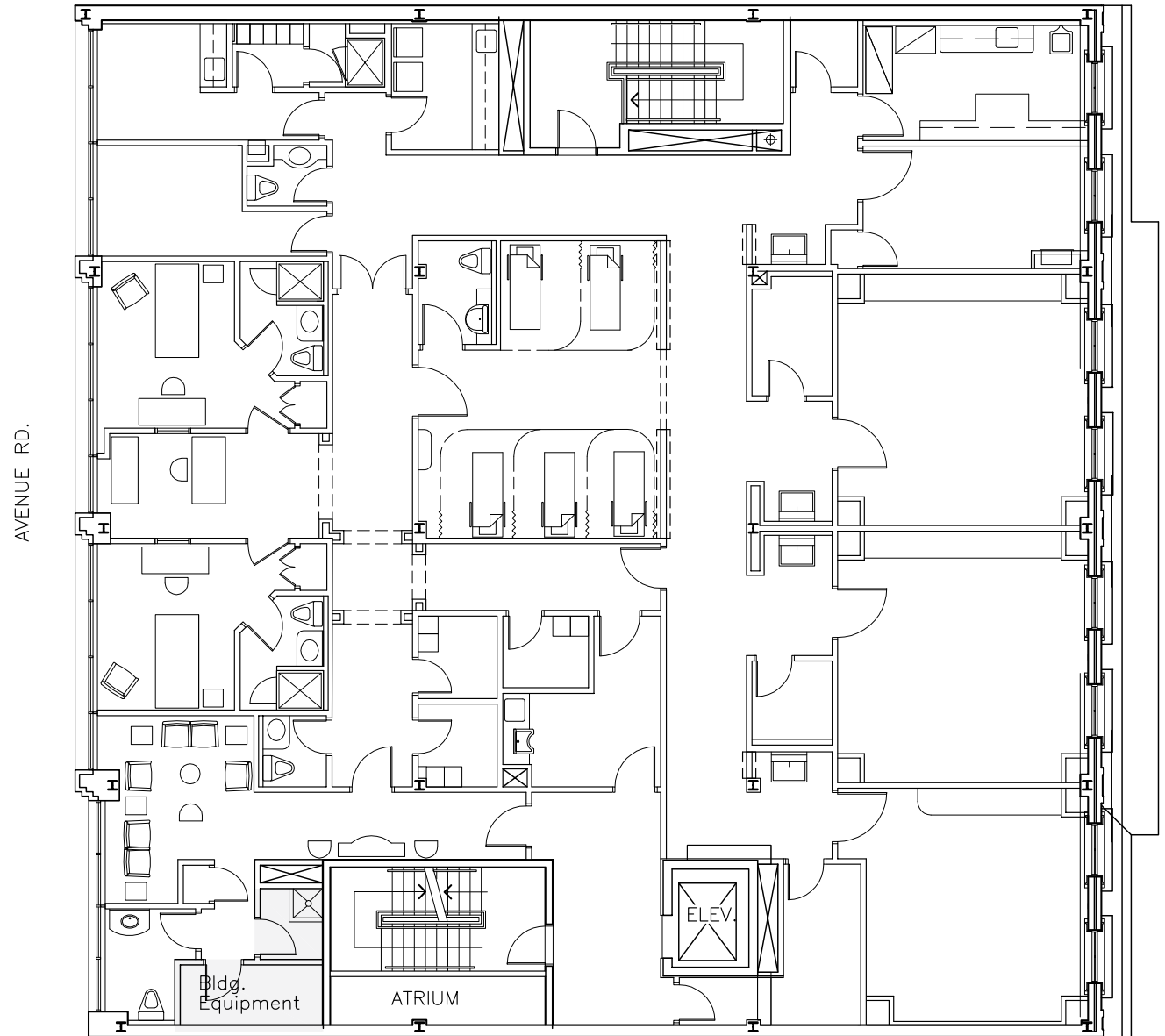
Second Floor



Note: Floor plans are not 100% representative of current layout

Floor Plans

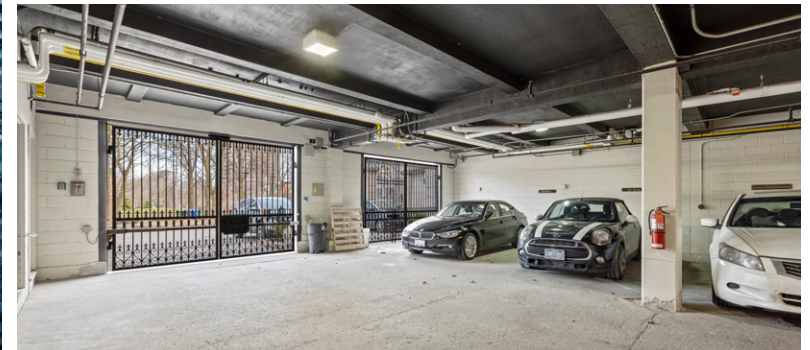
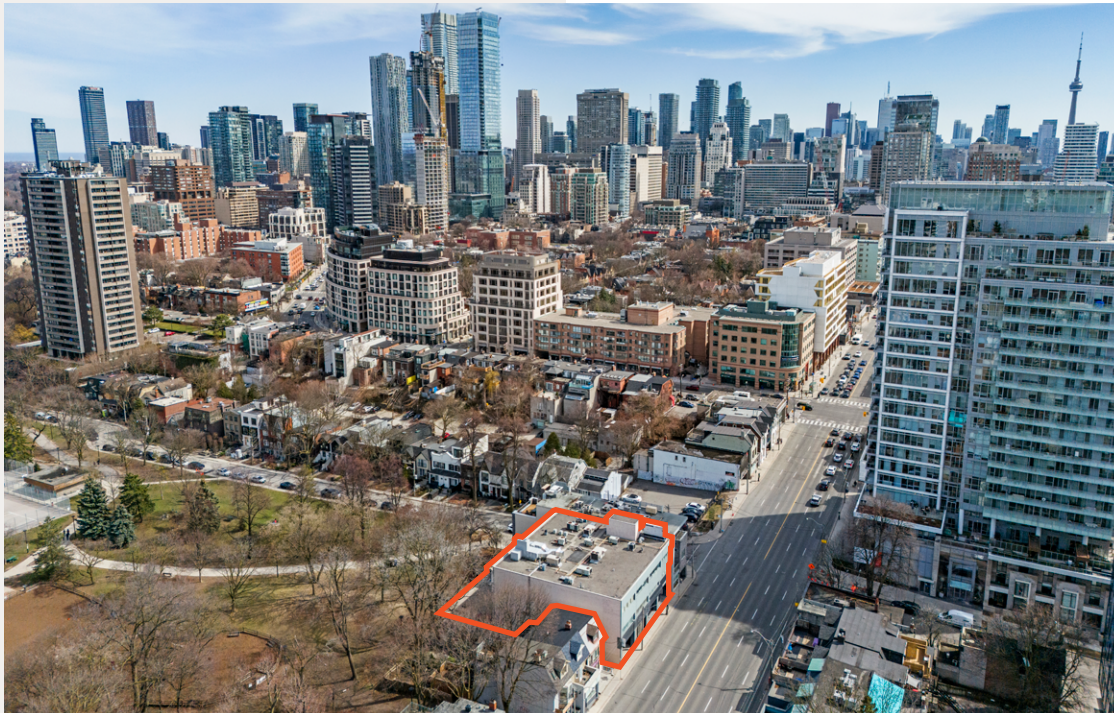
Third Floor



Note: Floor plans are not 100% representative of current layout

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Building Images





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**Broker

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