

2178

QUEEN STREET EAST

TORONTO, ONTARIO



21 Suites **FOR SALE** in Toronto's
Coveted Beaches Neighbourhood

Lennard:

EXECUTIVE SUMMARY

Lennard Commercial Realty, Brokerage (the “Advisor”) has been engaged by 2291686 Ontario Inc. (the “Vendor”) to facilitate the sale of a 100% freehold interest in 2178 Queen Street E, Toronto, Ontario. The asset comprises a three-storey, 21-unit apartment building situated on a 0.18-acre site in Toronto’s highly coveted, amenity-rich Beaches neighbourhood.

Originally constructed in 1926, the property has been thoughtfully maintained and upgraded, featuring individually metered hydro, renovated hallways and common areas, and an attractive suite mix consisting of eighteen one-bedroom units and three two-bedroom units. The combination of character construction, modern improvements, and exceptional location positions the asset as a compelling opportunity for both stable income and long-term value growth.

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**Prime Beach-Area Location
With Exceptional Lifestyle Amenities**

Situated in one of Toronto’s most coveted neighbourhoods, 2178 Queen St E offers unmatched access to Balmy Beach—just four blocks away—and is surrounded by a dense mix of restaurants, cafés, boutique retail, and essential services. The property benefits from sustained tenant demand driven by its walkability and high-quality urban environment.



**Significant Rental Upside Supported
by Strong Market Fundamentals**

With over 30% upside achievable through natural tenant turnover, the property is well-positioned to capture higher market rents. Renovated suites, refreshed common areas, and the building’s A-location collectively drive robust tenant interest and premium rent potential.



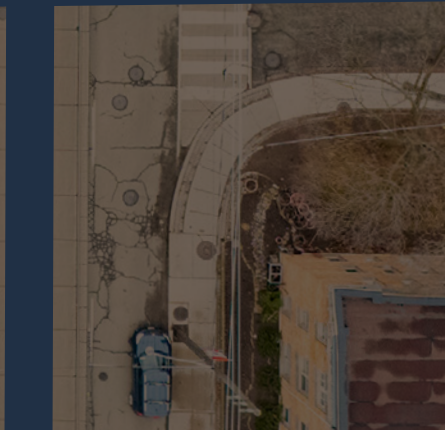
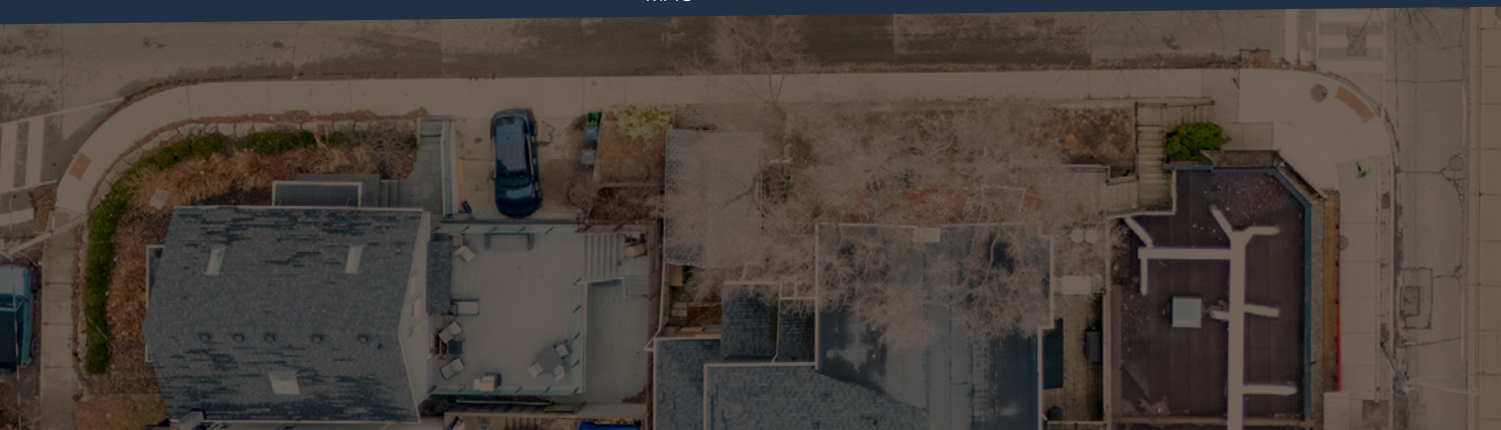
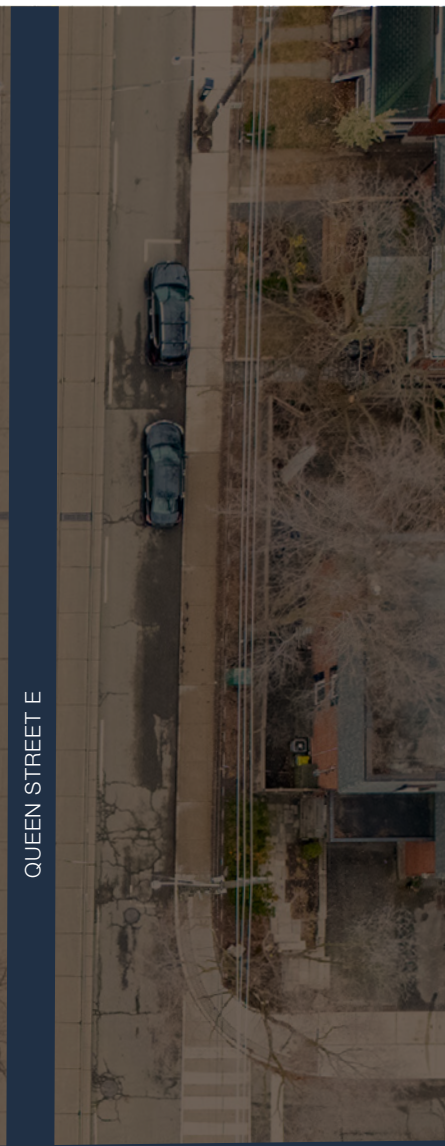
**Individually Metered Hydro for
Predictable, Low Operating Costs**

All suites feature separately metered hydro allowing operating expenses to remain consistently low and insulating ownership from utility-related cost volatility. Recent capex includes upgrading in-unit fuse panels to breaker panels.



**Multiple Transit Options Are
Easily Accessible**

Tenants are steps from the Queen Street E streetcar, the 64 bus linking directly to Main Street TTC Station, and the Danforth GO Station. These options provide fast, reliable access to both downtown Toronto and the broader GTA.



MACLEAN AVENUE

QUEEN STREET E

INVESTMENT SUMMARY

Property Details

Municipal Address	2178 Queen St E, Toronto, Ontario
Year Built	1926
Lot Size	65 ft x 120 ft
Lot Area	0.180 acres
Building Size	21 Suites
Suite Mix	18-1Br, 3-2Br
Number of Storeys	Three
Parking	None
Hydro	Individually Metered
Average Rent	\$1,485
Year End 2026 NOI	\$235,426

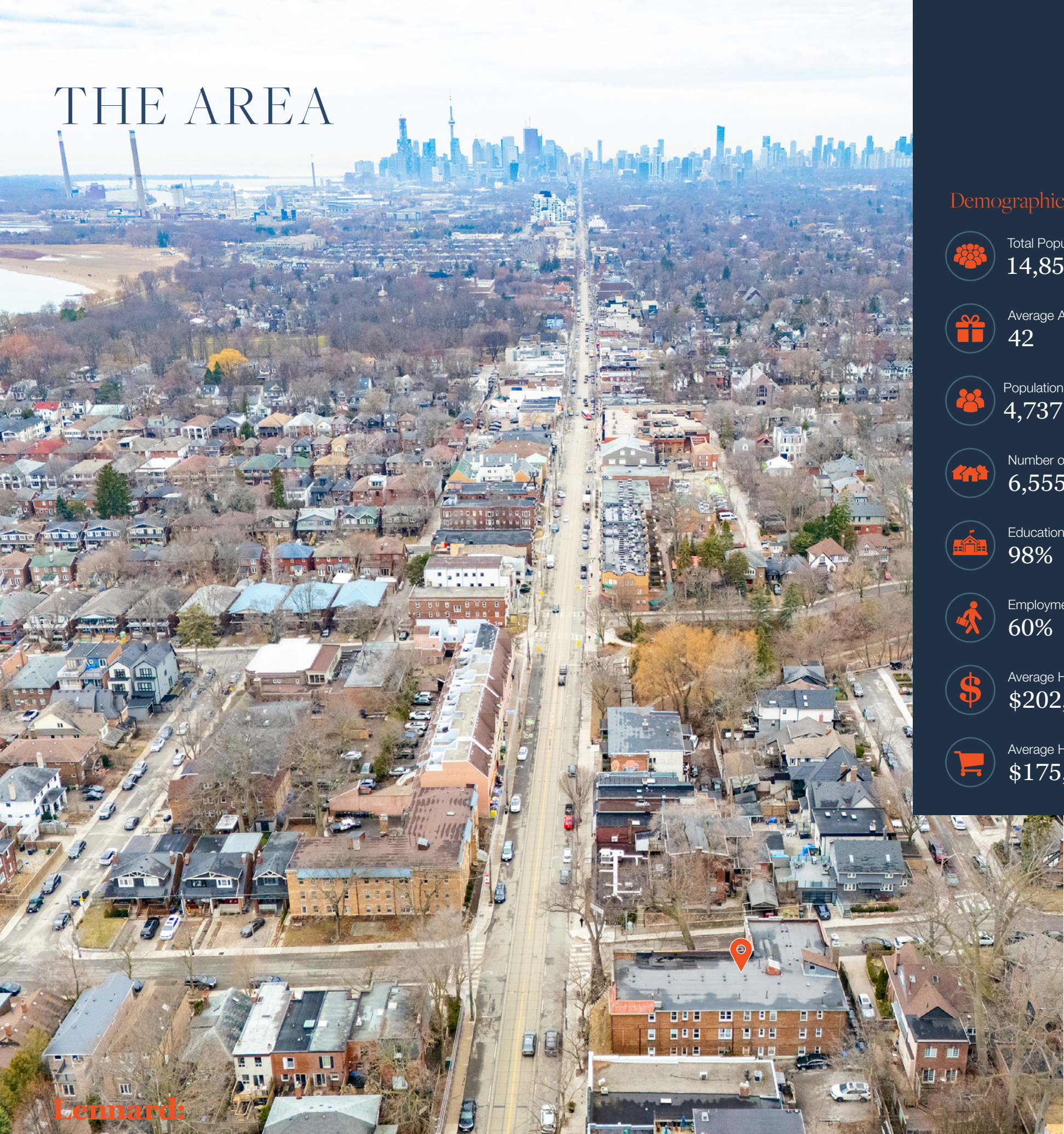
Site Description

2178 Queen Street E is prominently located in Toronto's highly sought-after Beach neighbourhood. Positioned on the north side of Queen Street East at the corner of Maclean Avenue, the property occupies a rectangular lot with 68 feet of frontage along Queen Street. The building's main lobby fronts Maclean Avenue, accessed via a stairway rising from Queen Street, giving the property a defined and elevated street presence. The building itself is perched above grade, with the rear three-quarters of the structure built up due to the natural topography. The broader area slopes south toward Lake Ontario, contributing to the neighbourhood's distinctive character and walkable, village-like feel.

At the rear, an alley accessed from Maclean Avenue provides functional service access, accommodating garbage storage and offering a secondary entrance to the building.








Queen Street East in this area is characterized by vibrant mixed-use retail at grade with complementary low-rise apartment buildings, while the surrounding residential neighbourhood features higher-end single-family homes on mature, tree-lined streets.

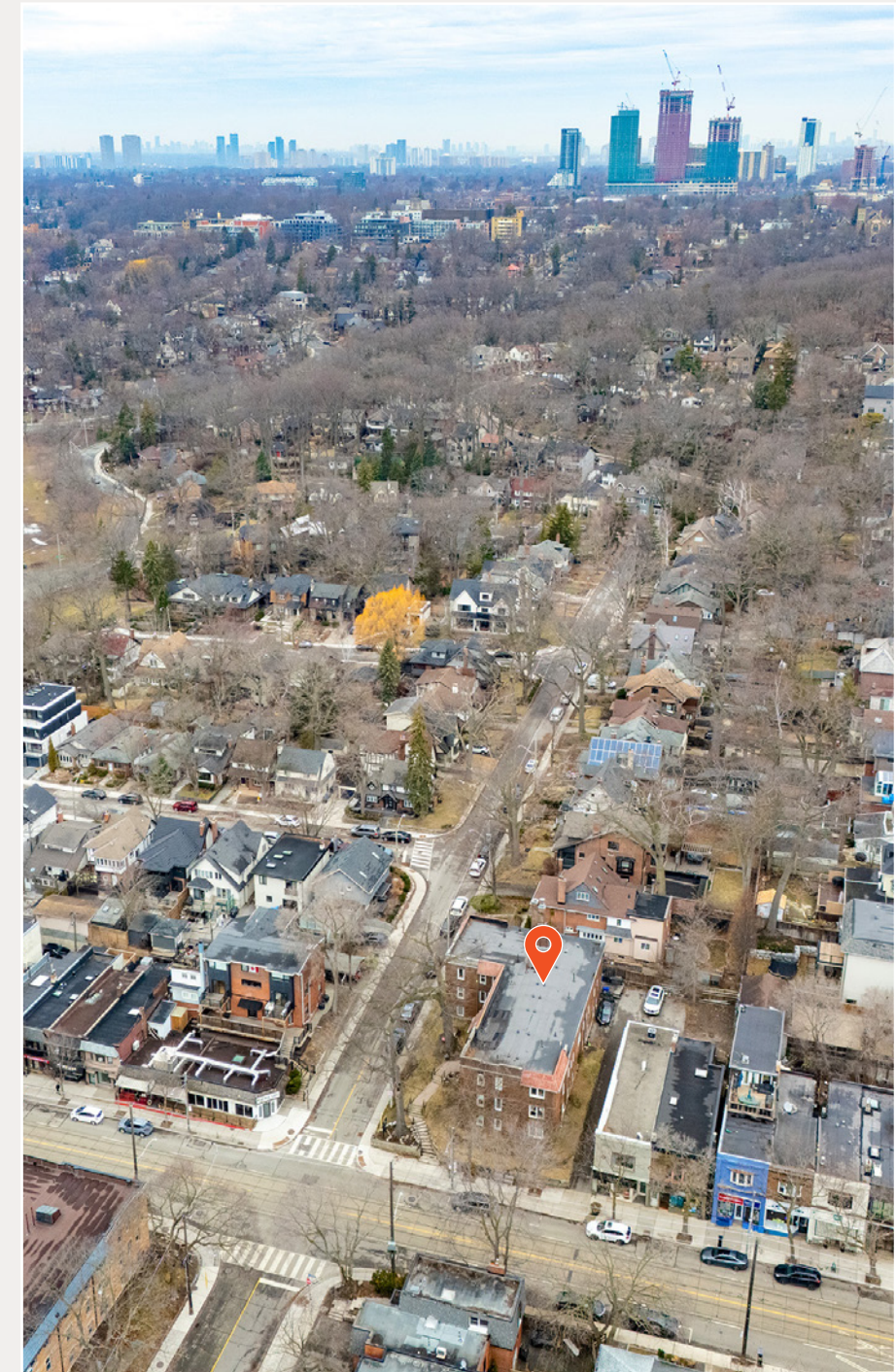
THE AREA



Lennard:

Demographics within 1 km

-  Total Population
14,850
-  Average Age
42
-  Population Density Per km²
4,737
-  Number of Households
6,555
-  Education
98%
-  Employment
60%
-  Average Household Income
\$202,395
-  Average Household Spending
\$175,826



The Beaches

Toronto's East End, and in particular the vibrant Beaches corridor surrounding 2178 Queen Street East, represents one of the city's most desirable and tightly held urban neighbourhoods. Characterized by its distinctive blend of small scale retail, established residential streets, and immediate proximity to Lake Ontario, this area offers a unique balance of relaxed coastal atmosphere and strong urban connectivity. Queen Street East serves as the neighbourhood's commercial spine, lined with boutique shops, cafés, and essential services that generate consistent pedestrian activity and support a thriving local economy. With reliable streetcar access linking directly to downtown Toronto and ongoing public realm enhancements, the corridor continues to attract both residents and investors seeking stable, long term growth within a supply constrained market.




THE NEIGHBOURHOOD



Only 325 metres to Balmy Beach

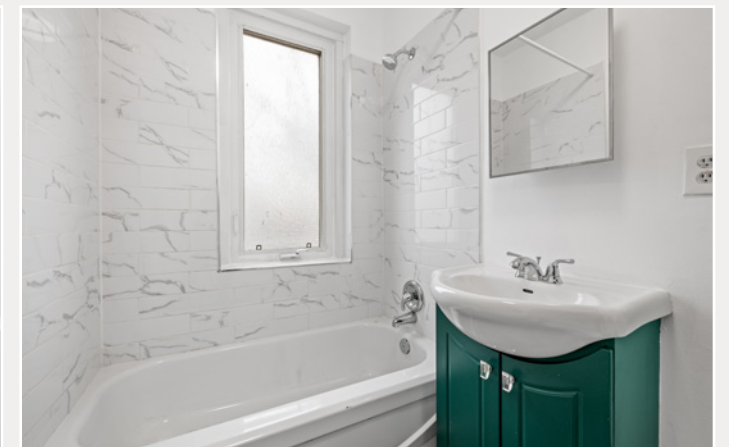
Amenities

- | | | | |
|--------------------------|---|---------------------------------|------------------------------------|
| 1 Starbucks | 9 Avalon Children's Montessori School | 15 Balmy Beach Community School | 21 Beaches Health Group |
| 2 Kew Gardens | 10 Ivan Forrest Gardens | 16 Judy's Beach Café | 22 Kyouka Ramen |
| 3 Toronto Public Library | 11 Home Hardware | 17 La Diperie Beaches | 23 Oro Cafe & Eatery |
| 4 Foodland | 12 The Beacher Café | 18 St. Denis Catholic School | 24 Outrigger |
| 5 Subway | 13 Recreation Centre | 19 Balsam Dental | 25 Fox Theater |
| 6 Best Buy Express | 14 Williamson Road Junior Public School | 20 Pet Valu | 26 Sandy's Your Independent Grocer |
| 7 Wine Rack | | | |
| 8 Swiss Chalet | | | |

 Walk Score 96	 Transit Score 69	 Bike Score 77
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SUITES

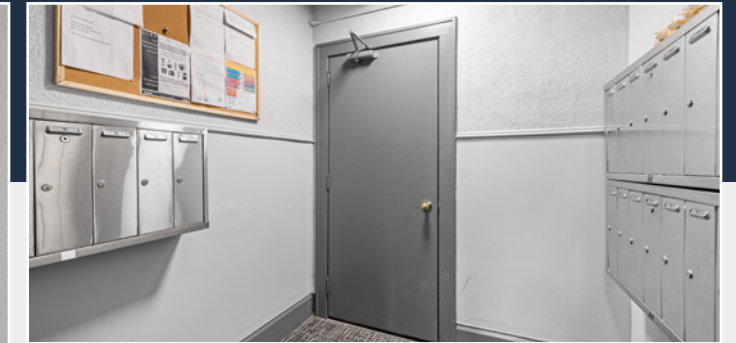
Renovated suites offer a warm, contemporary feel with hardwood flooring in the living areas and bedrooms, complemented by durable laminate flooring in the kitchen and bathroom. The galley-style kitchens are refreshed with modern cabinetry, a white refrigerator and stove, laminate countertops, and a double stainless-steel sink. The four-piece bathrooms include an upgraded vanity with a wall-mounted mirror, a new toilet, and a full-size bathtub with either a tile or panel-style surround. Living rooms provide a generous open-concept space, while bedrooms include a dedicated clothing closet for convenient storage.



COMMON AREAS & MECHANICALS

Hallways & Common Areas

The building's hallways have been recently modernized with light grey painted plaster walls, contrasted by charcoal-coloured solid-core apartment doors and matching railings. A commercial-grade plaid carpet completes the updated aesthetic. Each unit is assigned a secure, individual mailbox located near the building's main entrance for easy access.



Fire Protection

The property is equipped with a multi-zone, single-stage Mircom fire alarm system located on the basement level, complete with battery backup. The system actively monitors heat and smoke detectors as well as manual pull stations throughout the building. Safety features include audible alarm bells, illuminated exit signage, and emergency lighting powered by ceiling- and wall-mounted battery units. Dry chemical fire extinguishers are positioned in the hallways for added protection.



Mechanicals

All mechanical systems are housed in the basement. Hot water is supplied by two 65-gallon natural gas Rheem Ruud water heaters that were installed in 2013. Building heat is provided through hydronic baseboard heaters, fed by a Weil McLain natural gas boiler installed in 2015. The property operates on 400-amp electrical service and is individually metered for hydro, with a dedicated meter room in the basement and each unit has been upgraded with breaker panels.



OFFERING PROCESS



Sign the Confidentiality Agreement



Schedule a Property Tour

Legal Description

PT LT 2 PL 393E TORONTO AS IN CA491764;
CITY OF TORONTO.

Ownership Group

2291686 Ontario Inc.

Tours

Property tours are available by appointment only between **10:00 am and 1:00 pm**. Please do not go directly or walk the property without consent. To schedule a tour please contact Joshua Perlstein:

- **Tuesday, May 26th, 2026**
- **Wednesday, June 3rd, 2026**
- **Thursday, June 11th, 2026**

Offering Guidelines

The Vendors' objectives are to maximize the sale price of the property and complete a disposition. Parties are invited to submit an Agreement of Purchase and Sale through Lennard Commercial Realty for 2178 Queen Street E, Toronto, On. Potential purchasers are encouraged to include as part of their submission an outline containing key principles of the company, the ability to close a real estate transaction of this magnitude as well as a brief business history.

Prospective Purchasers should note that the Vendors are under no obligation to respond to, nor accept, any proposal. The Vendors reserve the right to remove the Property from the market and to alter the offering process (or the timing thereof) at its sole discretion, without being obliged to justify its decision in any way.

Submission Date

The Vendor is open to reviewing offers at any time. Please submit all offers by email to:

Joshua Perlstein josh@lennard.com

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Disclaimer

Statements and information contained herein are based on information furnished by principals and sources we deem reliable; however, we make no representation or warranty as to the accuracy, completeness or current status of such information and assume no responsibility for any errors, omissions, or misstatements. All information should be independently verified by the recipient. Lennard Commercial Realty, Brokerage.



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