

27-29-31 Harwood Avenue S

For Sale:

Significantly Below
Appraised Value

Approved Mixed-Use Development in Ajax, ON

• 10 Storeys • 131 Units • 123,229 GFA



Lennard:

201-60 Columbia Way, Markham • 905.752.2220 • lennard.com

Property Overview

Location: 

27, 29 & 31 Harwood Avenue S, Ajax is located on the east side of Harwood Avenue S, between Kingston Road to the north and Highway 401 to the south.



Site Area:
0.75 acres (32,773 SF)



Improvements:
Site consists of 2 vacant one storey commercial buildings and one vacant parcel



Lot Dimensions:
150.00 ft frontage
x 218.00 ft depth



Legal Description:
LTS92 & 93 PL 377; S/T D21563, D22967 AJAX,
S/T EASE PT 3, PL 40R20190 AS IN DR45375,
S/T EASE PT 3, PL 40R20190 AS IN DR43668

LT 94 PL 3; S/T D18550 AJAX, S/T EASE PT 4,
PL 40R20190 AS IN DR45377, S/T EASE PT 4,
PL 40R20190 AS IN DR43671



Official Plan:
Midtown Corridor



Zoning:
Uptown Mixed Use (UC)



Asking Price:
\$3,500,000
(\$28 per buildable square foot)



Taxes:
\$40,002.30 (2024)

Significantly Below Appraised Value



Originally designed as a residential condo, the site would excel as a seniors residence or a purpose-built apartment complex, benefiting from reduced Development Charges.

Key Highlights

- OPA/ZBA approved and at final stage of Site Plan Approval
- Potential to improve efficiencies
- Located in an established residential node
- Just north of Highway 401
- Area is primed for redevelopment and has been designated for intensification
- Several development projects in the area
- Surrounded by local amenities including parks, retail shops, restaurants and schools
- Municipal servicing capacity is available
- Proximity to GO Station
- Asking price is 50% below appraised value



Development Details



10 storey, 131 unit mixed-use residential and commercial building including 7 ground floor 2-storey dwelling units



4.34 FSI with a gross floor area (GFA) of 123,229 SF
(Potential to increase density and efficiencies)



3 levels of underground parking with 163 spots
(Recent consultation with Planning Staff indicates support for reduction)



141 bicycle parking and 132 Lockers



Common outdoor amenity space and rooftop terrace



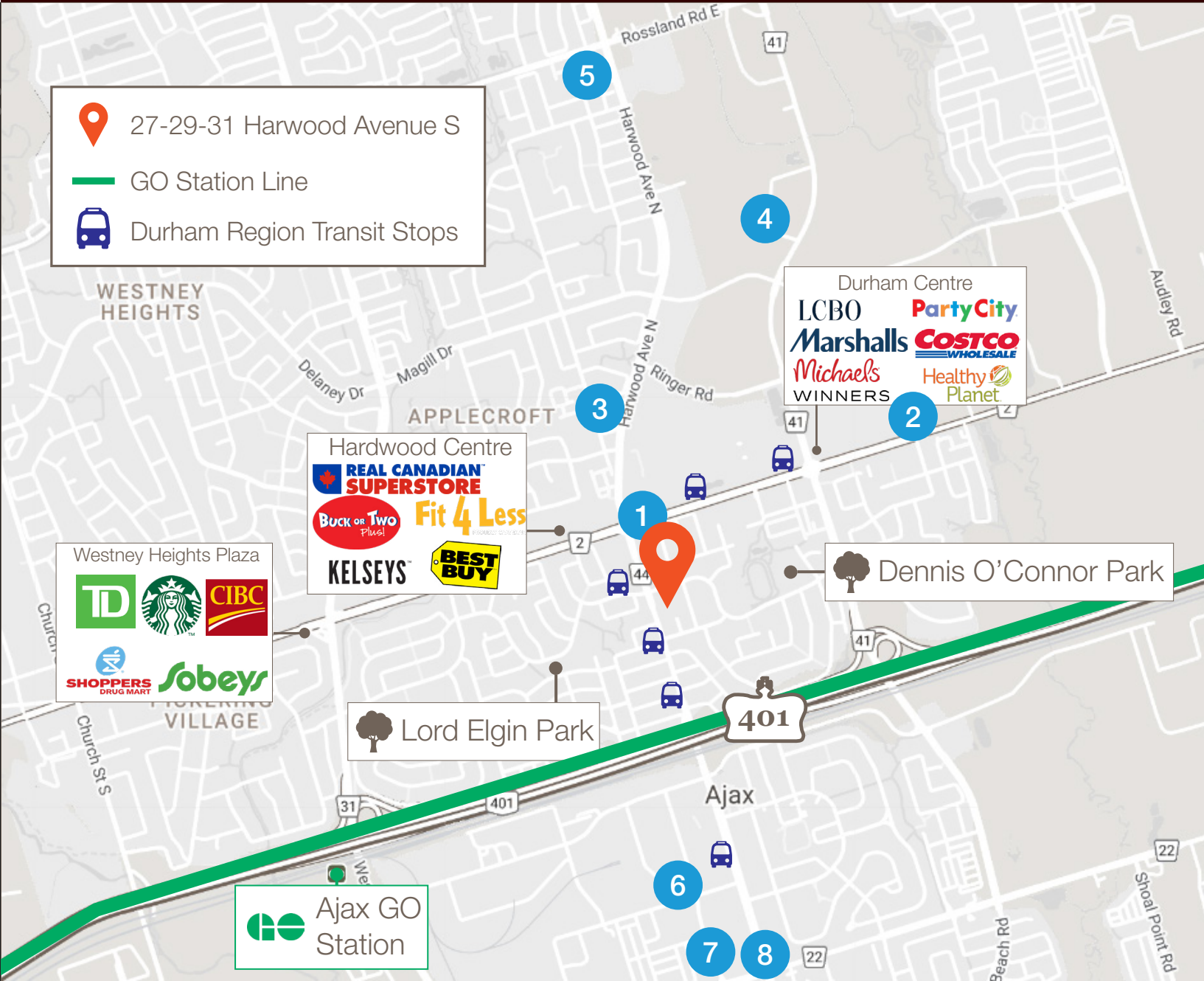
Cash-in-lieu of parkland dedication



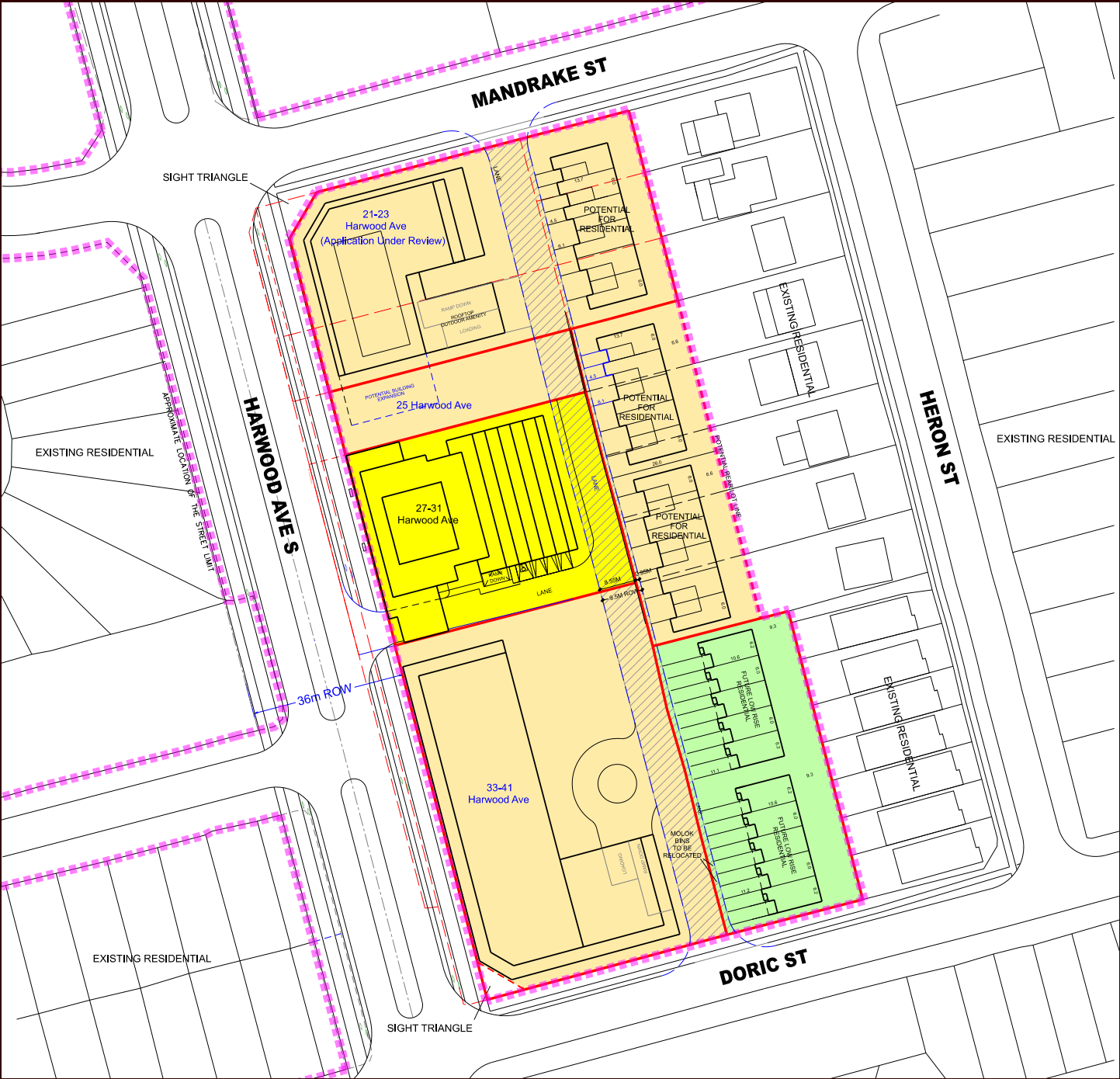
Area & Accessibility

Area Developments

- 1 21-23 Harwood Avenue S: 12 storeys, 195 units. Mixed-Use (Petrina Developments Corporation)
- 2 310 Kingston Road E: 25 storeys, 380 units. Mixed-Use (Ledim Developments Ltd.)
- 3 290 Old Harwood Avenue: 6 storeys, 116 units. Residential/Seniors Home (Spotlight Developments Inc.)
- 4 20-30 Blowers Crescent: 6 storey, 105 unit Hotel (Operated by Radisson)
- 5 3 Rossland Road W: 14 storeys, 220 units Residential/Seniors Home (Shannex Ontario Ltd.)
- 6 73 Hunt Street: 2 buildings of 8 storeys each with 303 units. Mixed-Use (Northview REIT)
- 7 72 & 80 Bayly Street W: 23 & 18 storeys with 541 units. Mixed-Use (Icon Architects)
- 8 73 Bayly Street W: 23 & 19 storeys with 551 units. Phase 2. Mixed-Use (Medallion Corporation)



Master Block Plan



Elevation Plan



Renderings



Renderings



Renderings



Renderings



Renderings



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27, 29 & 31 Harwood Avenue S, Ajax

Lennard Commercial Realty (the “Advisor”) has been retained by 27 Harwood Avenue Inc. (the “Vendor”) as exclusive Agent to seek proposals for the disposition of 27, 29 & 31 Harwood Avenue S, Ajax, Ontario. The property will be sold on an ‘as-is, where is basis’.

Process

1. Investment Summary: The Advisor has provided a marketing brochure to prospective purchasers providing an overview of the opportunity to purchase the property.
2. Receipt of Due Diligence Information: purchasers are required to fully execute the Confidentiality Agreement provided and submit same to the Advisor in order to gain access to a secure data room which includes due diligence materials.
3. Offer Submissions: Offers welcome at any time and will be dealt with on a first come, first serve basis.

Confidentiality Agreement

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Statements and information contained are based on the information furnished by principals and sources which we deem reliable but for which we can assume no responsibility. Lennard Commercial Realty, Brokerage.