



Land Development & Investment Team

Aquisitions & Dispositions across the GTHA



Lennard:

201-60 Columbia Way, Markham
905.752.2220

lennard.com



Lennard:

Creating Commercial Real Estate *Value*

In Brief

Lennard, founded in 1980, is a full service commercial realty firm. With over 160 employees and three offices across the GTA, one office in Waterloo and one in Ottawa. Lennard is among the top five largest brokerages in Toronto. Lennard Commercial offers a complete range of real estate services to occupants, tenants, owners and investors in the office, retail, industrial and land sectors across North America.

The Lennard Experience

We always put people first. Our work-life balance philosophy empowers us and helps us achieve mutually beneficial and remarkable results. There is no short-term gain at Lennard, long-lasting relationships are what keep our business growing. Our entrepreneurial spirit keeps us grounded and always in tune with the community we are part of. We work with like-minded honest people only, those who gravitate towards creativity, freedom, equality, and opportunity. Our extensive experience and broad expertise, topped by our key connections and strategic partners makes us the team of choice for organizations large and small.

Why Lennard: Partnership & Integrity

At Lennard we provide a high level of personal attention to each and every project and deliver measurable results to our clients in a timely manner and with the utmost integrity. We work as true partners to our clients in realizing the full value of their land and property. That's what makes us different and why our clients choose us.

- Partnership lies at the very heart of Lennard. We believe that working together in a relationship of equals with clients brings the best results.
- We put our clients first. Customer care is our top priority. As a partnership, we have no shareholders to satisfy, only our clients.
- The team you meet initially is the team who will work on your behalf when you appoint us. You will benefit from the insightful knowledge that our expert local teams bring, combined with the global approach and contacts they can tap into.
- We conduct ourselves with the highest level of trust, respect, fairness and integrity.
- We are committed to quality and continuous improvement.

Land & Investment Group

We are real estate professionals who specialize in land trade, a unique and multifaceted process. Our team creates value and maximizes returns by rigorously analyzing ventures across a range of variables. We assess potential developments and land investments in terms of location, land use, geography, profitability, development time lines and infrastructure, as well as municipal approval procedures. Lennard communicates with municipalities throughout our trade area and regularly exchanges knowledge with planners, engineers and politicians at every level. We have built strong relationships of respect and cooperation with industry professionals and regularly partner with planners, engineers and construction organizations to deliver industry leading real estate solutions for our clients.

The Land & Investment Group stays informed regarding official plans, plans of subdivision and changes to Provincial Planning legislation. We are a first source of information for many developers and we remain well informed regarding regional trades and transactions.

The Lennard Land & Investment Group provides the full spectrum of brokerage and consulting services – including site selection, land use analysis, acquisition, disposition and real estate strategy formulation and execution. We provide custom and unique sales solutions to assist you in achieving the maximum value for your property.

We custom tailor our real estate solutions to achieve your goals.

Services Provided

1. Formulating custom real estate strategy
2. Assessing property values
3. Evaluating market positions and identifying potential purchasers
4. Coordinating professional service providers (Planners, Engineers, Construction Managers)
5. Full service sales and marketing campaigns
6. Development proforma
7. Transaction negotiations – ensuring our clients achieve the best possible price
8. Monitoring Municipal and Provincial Planning Initiatives and Legislation

We believe in being completely “hands on” and over-communicating so that our clients maximize their real estate objectives and are a part of the process from start to finish. We invite you to contact us to discuss your land and how our personal and custom approach can assist you in obtaining the maximum return on your land investment.

The Team



Glenn Crosby, Senior Vice President & Broker

Glenn is a Senior Vice President and broker for Lennard Commercial Realty. With more than 45 years experience in sales, Glenn is a top-flight professional sales representative and sales manager. Glenn utilizes his extensive contact base to effectively market properties and identify new prospects. Prior to establishing his role at Lennard, Glenn lead the Land Development Team at Ashlar Crosby Cairo Realty. He worked with the original NAI Global member firm Peter L. Mason Real Estate and then with J.J. Barnicke when they bought Mason. Glenn is a committed community leader and dedicates time to several regional non-profit boards. His past positions include Chair of the Markham Stouffville Hospital, Chair of the York Region Hospital Planning Forum, Chair of the Markham Board of Trade and Chair of the Markham Committee of Adjustment. He is currently Chair of the Unionville Home Society “Union Villa” and recipient of the 2017 Ontario Volunteer Service Award.



Aran Pope, Senior Vice President & Sales Representative

Aran is Vice President of the Land & Investment Group at Lennard Commercial. He provides a superior set of skills and abilities alongside a deep understanding of planning and development processes. Aran is an expert in analyzing and interpreting geographic, economic and demographic data. He also offers invaluable marketing experience combined with a technical background in geospatial analysis. Aran has negotiated \$1 Billion in land sales and has completed transactions with TACC Construction (Arista Homes), Mattamy, Fieldgate, Heathwood, Empire Communities, Liberty Developments, Flato Group, Delmanor (Tridel), North Star Homes, Capitol Buildings Group, Greenpark, Rice Commercial, Corebridge Developments, and Bazil Developments. Aran graduated from McMaster University with a degree in Geography & Earth Science, specializing in Urban Development and Geospatial Science.



Brennan Shier, Vice President & Sales Representative

Brennan is an essential member of the Land Development & Investment Group. Brennan began his real estate career immediately after graduating from Wilfred Laurier where he completed a Degree in Business and Economics. He is a member of the Urban Land Institute and his main focus is on Land Development Research, Acquisitions and Dispositions. On a regular basis he utilizes his education and experience to provide his clients with expertise in asset valuation, deal negotiation, and maximizing property value. Brennan constantly puts his clients at the forefront and focusses on building relationships to truly meet and understand their needs.

Our Land Development Track Record

We've Done Over

\$ 1.5 Billion Dollars

In Investment Sales in the

Last 15 Years



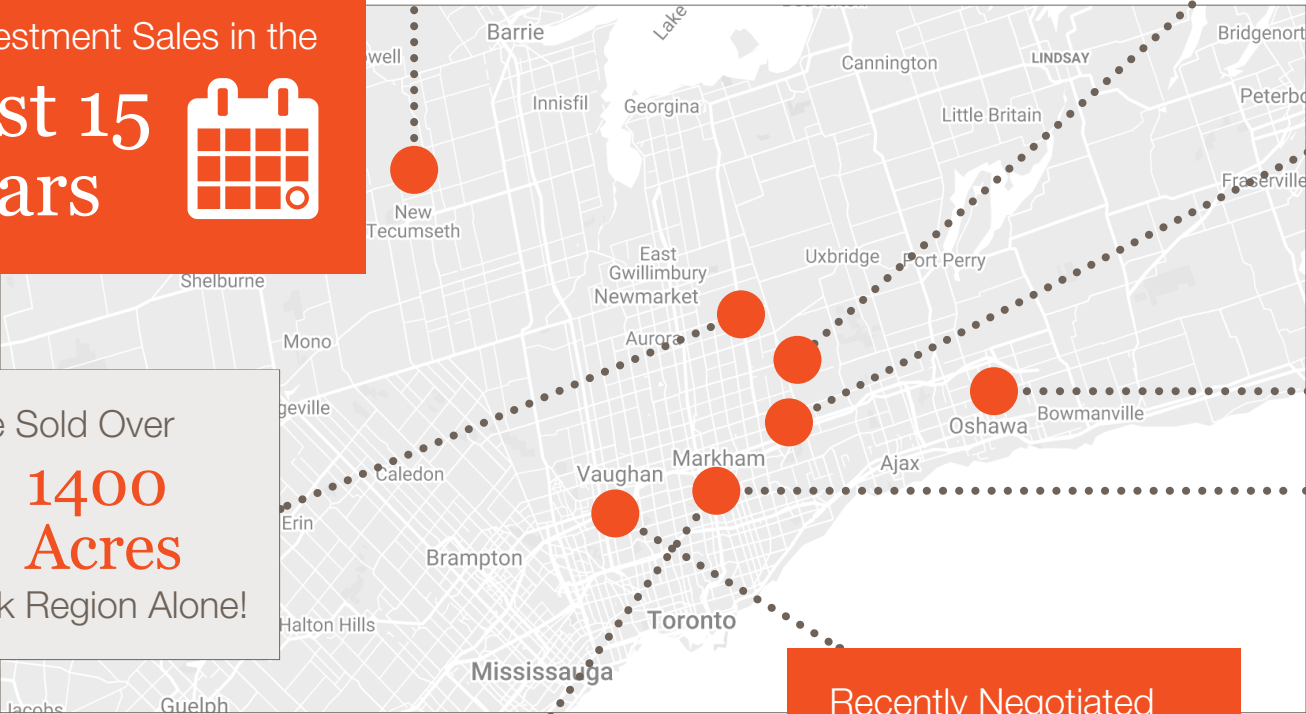
Farms: New Tecumseth
Future Development Lands

\$ 3 Deals/ 2 Years  **300 Acres**

We've Sold Over

 **1400 Acres**

In York Region Alone!



Beckett Farm: Markham
Residential Greenfield Lands

\$ \$100 Million  **150 Acres**

 Purchasers:
Partnership of 4 Prominent
GTA Home Builders

Recently Negotiated

\$ Over \$100 Million

In Building Investments
for Our Clients

Commercial Lands

Markham

\$ 8,000,000

 **6.91 Acres**

Purchaser:
Ideal Developments

Stouffville

\$ 14,800,000

 **92 Acres**

Purchaser:
Corebridge Developments

Aurora

\$ 5,000,000

 **7 Acres**

Sale of Car Dealership


Institutional Lands

\$ 4,725,000

 **3.5 Acres**

Purchaser:
York Region

\$ 15,000,000

 **101 Acres**

Purchaser:
City of Markham

Aurora

\$ 6,900,000

 **4.4 Acres**

Purchaser: Delmanor (Tridel)
Use: Retirement Development

Oshawa • Golf Course

\$ \$45,000,000

 **150 Acres Development Land**

 Purchaser:
Prominent Developer

Our team achieved a sale price 30% higher than all other unsolicited offers that the Vendor received.

We also set a benchmark for the highest price per acre at the time for unzoned low density single detached land in Oshawa history.

Infill Lands: Markham • Townhouse Lands

\$ \$47,000,000  **7.8 Acres**

 Purchaser:
Prominent Developer



Proprietary Land Tracking System

Over
4000
Whitebelt
Properties



All Tracked
& contacted

120,000+
acres
tracked

 Individual Owners

 Investment Owners

 Developers



We Monitor:

- Current & historical land owners
- All recent sales
- Land currently on the market
- Estimated developable land
- Sales trends
- Infrastructure & Servicing timing estimates

MAPPING OVERLAYS INCLUDE:

TRANSPORTATION ROUTES: Proposed & Under Construction

ENVIRONMENTAL FEATURES: Natural Heritage, Greenbelt, etc.

SECONDARY PLAN AREAS

Planning Info & Gov't Policy

We track that too

We also track
Residential **Infill**
& **Employment**
Lands

Endorsements & Testimonials

“Part of my own success in the real estate business can be attributed to the hard work that I have enjoyed with Mr. Crosby in successfully acquiring several projects.

These purchases ranged from as small as 5 acres to mid-size sites of 55 acres and larger sites in the 100 acre range.

He is ethical, honourable, responsible and dependable and I can recommend him for any real estate sales assignment.”

BAZIL DEVELOPMENTS INC.
Paul Bailey, Owner

PARADISE DEVELOPMENTS

October 5, 2022

Letter of Reference – Glenn Crosby

To Whom It May Concern:

The Lennard team has worked with us on a number of key land acquisition efforts over the last several years and most recently has been instrumental in establishing and implementing a proactive strategy for acquiring a significant real estate position in a key GTA municipality.

They are hard-working, creative, accessible and committed to the cause and we're thrilled they're aligned with us and our objectives to take Paradise Developments to the next level.

MARK D. JEPP, MCIP, RPP
Vice President - Land Development
T: 416.756.1972 X316
F: 416.756.1973
E: mjepp@paradisedevelopments.com
paradisedevelopments.com

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PARADISE DEVELOPMENTS
Mark D. Jepp, President

fieldgate

5400 Yonge Street, 5th Floor
Toronto, ON M2N 5R5

Monday, August 26, 2013

Re. Reference Letter – Glenn Crosby

To Whom It May Concern:

It is my pleasure to provide a letter of recommendation for Glenn Crosby, President & Broker of Record, Ashlar Crosby Cairo.

I have known Glenn for over 10 years and have had the pleasure of working very closely with him on many real estate transactions, most notably our work together on the highly successful Beckett deal.

Glenn is not only very knowledgeable, he is also very thorough and detail oriented. I highly recommend Glenn and Ashlar Crosby Cairo for their experience, professionalism and proficiency in the Real Estate Industry.

If you have any questions, please do not hesitate to contact me.

Best Regards,

Jack Eisenberger
President, Fieldgate Developments
Phone: 416-227-9005 x 322
Email: jacke@fieldgatedevelopments.com

FIELDGATE DEVELOPMENTS
Jack Eisenberger, President

VALLEYMEDE HOMES

I have worked with Aran and the Lennard team on several projects. I have found Aran and his team to be very knowledgeable, professional and a pleasure to work with. I am very happy with their performance and would highly recommend them.

Regards,

Paul Miklas, President
Valleymede Building

“I have worked with Aran and the Lennard team on several projects. I have found Aran and his team to be very knowledgeable, professional and a pleasure to work with. I am very happy with their performance and would highly recommend them.”

VALLEYMEDE HOMES
Paul Miklas, President

“The team has earned my trust and confidence. We have found them to be knowledgeable and treat our discussions in a confidential manner. They have developed a strong team of real estate professionals to support their activities. I have worked closely with Aran Pope who is a very strong addition to their team. Glenn Crosby provides excellent leadership based on integrity, professionalism and personal attention.”

GERVAIS DEVELOPMENT CORPORATION
Gerard Gervais, President

KYLEMORE COMMUNITIES

September 6, 2013

Patrick O'Hanlon
10080 Kennedy Road
Markham, ON, L6C 1N9
905-887-5799 ext. 408
pohanlon@angusglenn.com

Letter of Reference, Glenn Crosby, President & Broker of Record, Ashlar Crosby Cairo

To Whom It May Concern:

I have had the pleasure of working directly with Glenn Crosby, Real Estate Broker for over 20 years.

We have done several land deals, not to mention many others that Glenn helped through our due diligence period.

He has tremendous competency in commercial real estate, experience locally and market knowledge.

With his abilities, adaptability, and dedication, Glenn would be a great candidate to provide real estate services.

I have no doubts you will be exceptionally pleased if you hire him.

If you have any questions, please feel free to contact me at the address above.

Sincerely,

Patrick O'Hanlon
President

KYLEMORE COMMUNITIES
10080 KENNEDY ROAD, MARKHAM, ONTARIO L6C 1N9 TEL: 905-887-5799 FAX: 905-887-5197
www.kylemorecommunities.com

KYLEMORE COMMUNITIES
Patrick O'Hanlon, Former President

HUMBOLD PROPERTIES

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Tel: (416) 661-6707, Extension 225
Fax: (416) 661-3686
Email: rsinger@humboldproperties.com
www.humboldproperties.com

Wednesday November 2, 2022

Letter of Reference: Glenn Crosby and Lennard Commercial

To Whom It May Concern,

We have worked with the Lennard team on a number of projects over the years. They have always been very comprehensive, professional, and diligent in their approach in order to achieve the best value for our organization and we have been extremely satisfied with their excellent performance.

Robert Singer
Vice President
Humbold Properties

“We have worked with the Lennard team on a number of projects over the years. They have always been very comprehensive, professional, and diligent in their approach in order to achieve the best value for our organization and we have been extremely satisfied with their excellent performance.”

HUMBOLD PROPERTIES
Robert Singer, Vice President

MINTO COMMUNITIES - CANADA

November 8, 2022

Reference Letter for: Glenn Crosby, Aran Pope, Brennan Shier and Lennard Commercial Realty

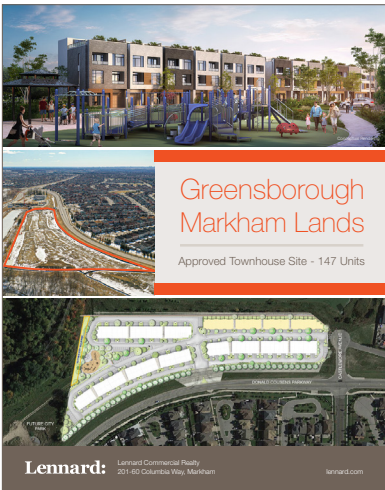
The Crosby, Pope & Shier Lennard Land Team has a great perspective on the redevelopment land market. They follow market trends and values and keep up to date with planning and approval discussions. We find their understanding of the development process adds value to any of our transactional deliberations.

Vince Santino
Vice President
Minto Communities - Canada
620 - 4025 Yonge Street, Toronto, ON M2P 1N6
P 416.881.4187
A Division of The Minto Group

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MINTO COMMUNITIES
Vince Santino, Vice President

Recent Team Sales



Townhouse Development Land Markham, Ontario

Sale Price
\$47,000,000

Total Buildable Units
147

Land Size
7.8 acres

Asset Type
Residential Development Land

- Owned by prominent developer
- Project launched in March 2021
- Site Plan Approved

Sold



Redevelopment Land at 1270 Columbus Road West Whitby, Ontario

Sale Price
\$48,000,000

Land Size
203 acres

Asset Type
Long Term Residential Development Land

- Sold to Prominent Builder / Developer
- North-West Whitby Future Expansion Area Lands

Sold



Employment Lands Langstaff & Highway 427 Vaughan, Ontario

Sale Price
\$58,466,075

Land Size
17.06 acres

Asset Type
Residential Development Land

- Sold to Costco Wholesale Canada Limited

Sold



Sold
Firm

11011 Pine Valley Drive Vaughan, Ontario

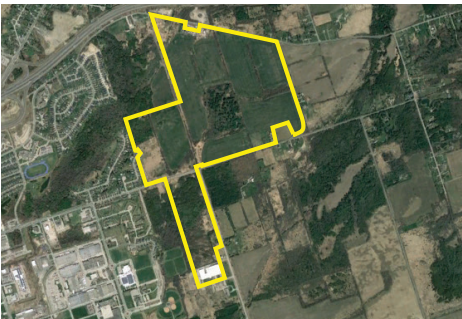
Price
\$50,000,000

Size
107 acres

Asset Type
Residential Development Land

- Land owned by local families
- Sold to Prominent Builder / Developer
- Future development land within a Secondary Plan
- Provided valuation services, coordination for third party surveyors and consultants & full marketing services

Cobourg East Lands Cobourg, Ontario



Price
\$35,000,000

Size
264 acres

Asset Type
Mixed Use Development Lands

- Phase 1 Draft Plan Approved
- 6 phase master planned community
- Successfully sold to Tribute Homes

4577 Steeles Avenue E Toronto, Ontario



Price
\$17,000,000

Size
201,306 SF on 0.66 acres

Asset Type
Infill Redevelopment Land

- Mixed Use High Rise
- Holding income in place
- Sold to local building company

4100 Teston Road Vaughan, Ontario



Price
\$14,702,800

Size
12.55 acres

Asset Type
Residential Development Land

- Land owned by local families
- Sold to Prominent Builder / Developer
- Future development land within a Secondary Plan
- Provided valuation services, coordination for third party surveyors and consultants & full marketing services

Team Sales

Beckett Farm
Kennedy Rd & 16th Ave, Markham

Size: 204 Acres
Sold For: \$100,000,000
Purchasers:
Partnership of 4 Prominent GTA Home builders

The Project

Our team represented a private family in the disposition of 204 acres at 16th Avenue & Kennedy Road in Unionville (Markham). The property is currently being developed with over 1,800 residential units.

The Solution

This offering was brought to the market at the beginning of the worst economic downturn since the Great Depression. In spite of the marketplace deep freeze, this property was considered so unique an opportunity that our team was able to present to the Vendor Family 26 Letters of Intent or Purchase Agreements over the course of the listing. The successful bidder was comprised of a partnership of four well known home builders. Initially a modified RFP, the sale was secured in the traditional manner well after the expiry date for bids.

As has been the case in many recent land transactions, financing was a crucial component of the final deal. A Vendor Take Back first mortgage was negotiated to seal the deal, taking the Vendor's tax implications into account through annual principal payments.



Columbus Golf & Country Club
Oshawa

Size: 150 Acres
Sold For: \$45,000,000
Purchaser: Prominent Developer

The Project

The Columbus Golf & Country Club, a family run business in Oshawa, was a prime residential development piece unbeknownst to the owners. The family received numerous unsolicited offers from developers but did not fully understand the full value of their lands until our team began working with them.

The Solution

Our team researched the potential of the property taking into consideration numerous factors including its status in Official and Secondary Plans, Oshawa and Durham Region's appeals at the OMB regarding these lands, and estimated developable acreage. Our team brought the property to market using our Controlled Market Process which gives potential purchasers all of the information needed to submit informed offers, and created a competitive environment. We were able to bring in 9 qualified offers from reputable developers and **we were able to achieve the highest price per buildable acre for whitebelt land in the history of the City of Oshawa.**



Over
\$300M
in Sales in
2021
alone

Lands on Creditview Road
Brampton, Ontario



Price
\$5,200,000

Size
2.24 acres

Asset Type
Residential Development Land

- Owned by Pantheon Group (local developer)
- Through in-depth marketing & sales process, sold to Tiffany Park Homes
- 16 single detached lots
- Draft Plan Approved
- Within the Credit Valley Secondary Plan

665 Taunton Road E
Whitby, Ontario



Price
\$3,300,000

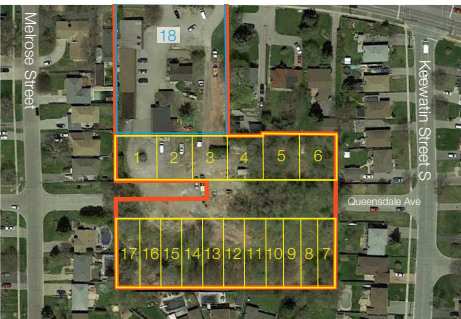
Size
1.37 acres

Asset Type
Residential Infill Lands

- Site Plan Approved & Serviced lands
- 24 common element freehold townhouses
- Successfully sold to Acorn Homes - GTA developer/builder
- Set the record for highest price per acre for medium density land in Whitby history

Record
Sale
Price

1015 King Street E
Oshawa, Ontario



Price
\$2,000,000

Size
3.23 acres

Asset Type
Development Land

- Draft Plan Approved Commercial and Residential Development Lands
- Overcame several difficulties with regards to restrictive zoning and environmental hazards
- Sold to local building company

2750 7th Concession
Pickering, Ontario



Price
\$3,400,000

Size
66 acres

Asset Type
Future Development Land

- North-East Pickering Future Expansion Area Lands
- Our Team represented the original owner of the property
- Completed successful sale to Fieldgate Homes
- Set the record for highest price per net developable acre in North Pickering

Record
Sale
Price

Lennard:

Lennard Commercial Realty, Brokerage
201-60 Columbia Way
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lennard.com

Glenn Crosby**
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Brennan Shier*
Vice President
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bshier@lennard.com

*Sales Representative ** Broker

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