



# Commercial & Investment Real Estate Report

## CAMH and Commercial Real Estate Values

I doubt there is a more significant piece of land in the Lower West End of Toronto than The Centre for Addiction and Mental Health (CAMH) Queen West location. The site includes 27 acres of land in the midst of one of the most sought after areas in the city. Over the past few years, CAMH has worked to de-institutionalize the site and reduce the lingering stigma of '999 Queen' which defined the location for generations. They've achieved this by extending the local street network into the site, creating 3 public parks on the grounds and mixing non-CAMH land uses including retail uses on Queen W. The design of the redevelopment project features a pattern of buildings, streets, sidewalks, and open spaces that integrate with the surrounding neighbourhood and help to create an inclusive community.

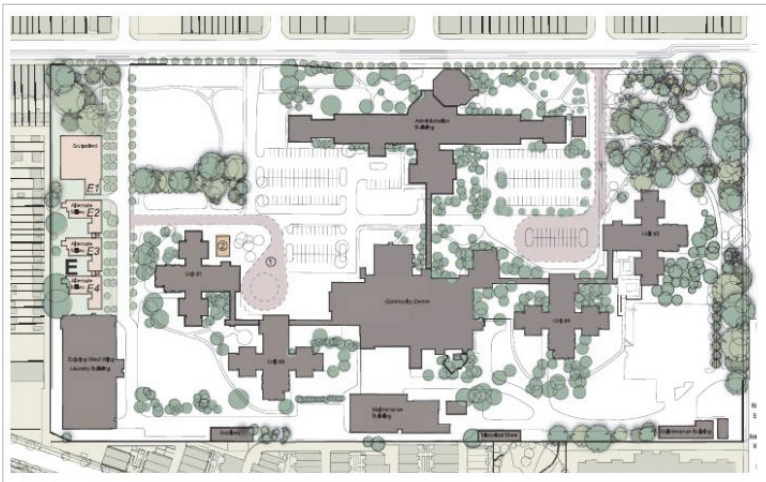
Although I've lived, worked and shopped within walking distance of the CAMH site for years, I only stepped foot on the grounds for the first time this September. It doesn't feel like an institution and although the building density has increased, the abundant green spaces and greater distance between buildings allow for a feeling of airiness. CAMH is promoting community involvement by welcoming neighbours to drop by the archival centre which displays photo's documenting the history of the site from the mid-1800's. In addition, the client-run 'Out of this World Café', located in the Bell Gateway Building on Lower Ossington Ave., just South of Queen St. W. is open to all.

One of the best indicators that CAMH's integration efforts are working is the effect the redevelopment is having on nearby property values and leasing rates. I've recently sold 2 buildings bordering CAMH on

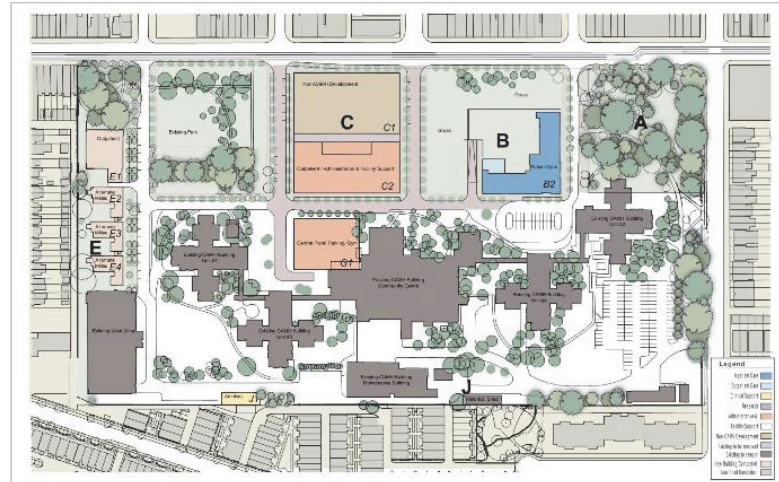
the North/East corners of Queen W, at both Ossington and Shaw. Interest was strong on both properties resulting in a sale price per sq. ft. comparable to any other property along the Queen W. strip. In addition, Net leasing rates along the lands fronting on Queen W. have risen by double digit percentage increases, year over year, during the past 4 years. The CAMH redevelopment was a major contributor to this strong performance.



Bell Gateway Building



Before



Now, after Phase 1 Completion

**Don Mulholland's Recent Transactions:**



**1006-1008 Bloor St. W.**  
Asking Price: \$2,500,000

- N/W Corner at Westmoreland
- 470 seat theatre & restaurant/patio w/ development potential
- 8,000 sf bldg., 48' x 123' lot.



**616-618 Richmond St. W.**  
Asking Price: \$3,200,000

- Zoned to allow for mid-rise bldg.
- 5,113 sq .ft. of land.
- Steps to Queen W. & Bathurst.



**686 Richmond St. W**  
Sold Price: \$2,000,000

- N/E Corner at Tecumseh.
- Totally Reno'd Live/Work Bldg.
- Over 4,500 sf, 4 car pkg.



**1000 Queen St. W.**  
Sold Price: \$2,000,000

- N/E Corner at Ossington.
- Approx. 2,500 sf on Main Flr.
- Flagship Retail or Development.

If you would like to receive immediate notification of my listings and receive future newsletters electronically, please send me your email address.

**Thinking of Selling...?**

The Real Estate market in the Lower West End continues to go up. How long is it going to last...?

Contact me to arrange a free, in-depth evaluation of your property including sq. ft. (bldg. & land) and cap rate analysis.

**Lower West End of Toronto - Commercial Market Report**

The varying types and sizes of buildings on major streets make year over year average sale prices an imprecise indicator of how Real Estate is performing. I've now added an average cost per sq. ft. (building) column to show a more accurate measure of market conditions. As you can see, the prices have risen considerably so far in 2012.

Prices vary significantly block by block, please contact me for a more in depth analysis of sales in your immediate area.

Street	Year	# of sales	Average Sale Price	Average \$ psf (bldg.)	Street	Year	# of Sales	Average Sale Price	Average \$ psf (bldg.)
<u>Queen St. W.</u>	2009	7	\$2,266,143	\$289.21	<u>Dundas St. W.</u>	2009	2	\$875,000	\$218.77
	2010	9	\$1,448,667	\$430.44		2010	11	\$888,591	\$225.81
	2011	17	\$1,210,441	\$440.86		2011	6	\$888,796	\$282.59
	(to date) 2012	3	\$1,461,667	\$516.60		(to date) 2012	1	\$500,000	\$416.67
<u>College St.</u>	2009	7	\$1,142,864	\$293.08	<u>Bloor St. W.</u>	2009	8	\$729,000	\$216.56
	2010	7	\$1,575,857	\$345.14		2010	8	\$935,750	\$264.57
	2011	10	\$2,098,739	\$312.67		2011	11	\$1,260,909	\$290.90
	(to date) 2012	3	\$1,603,333	\$389.16		(to date) 2012	9	\$1,102,044	\$294.48

Sales reported are based on info supplied by the Toronto Real Estate Board. Many factors effect property values such as income, location, size, configuration, use, taxes, operating expenses and the condition of the property. Please call me for the latest information relevant to the pricing of your property.