

# FOR SALE

## RENTAL APARTMENT BUILDING

**399 MARKHAM ROAD  
TORONTO, ONTARIO**



**Asking Price: \$18,000,000**      (**\$71,700 per unit**)  
**Net Income: \$1,122,199**      (**6.23% cap rate**)

The 4.17 acre site backing onto the attractive Scarboro Golf & Country Club is improved with an upgraded and well maintained, 251 unit rental apartment complex comprised of a fifteen storey, 250 suite rental apartment building plus a stand alone house located on the east side of Markham Road between Lawrence Avenue East and Eglinton Avenue East.

**P.G. GAGNÉ**  
COMMERCIAL REAL ESTATE CORP.

**Pierre Gagné**, Broker of Record  
Tel: 416-955-1885 ext 228  
Email: [pierre@gagnerealestate.ca](mailto:pierre@gagnerealestate.ca)

# FOR SALE

399 Markham Road, Toronto, Ontario

## PROPERTY DESCRIPTION

The rental complex is comprised of rental units:

- 46 1-bedroom units
- 183 2-bedroom units
- 19 3-bedroom units
- 2 4-bedroom units
- 1 stand alone house

## SELLING FEATURES

- Balconies redone in the summer of 2009.
- Resurfaced grade parking area in fall 2009.
- Garage repaired in 2008.
- All lighting fixtures changed in all suites and in common area to high efficiency fluorescent and CFL.
- Water fixture retrofit completed in February 2009.
- Hot water heating and heating system upgraded circa 2004.
- Main floor recreation area can be converted into additional suites subject to usual Municipal approval process.
- Rents are at the low end of the market range and offer reasonable upside potential.
- Long term stable tenancy

## ASKING PRICE

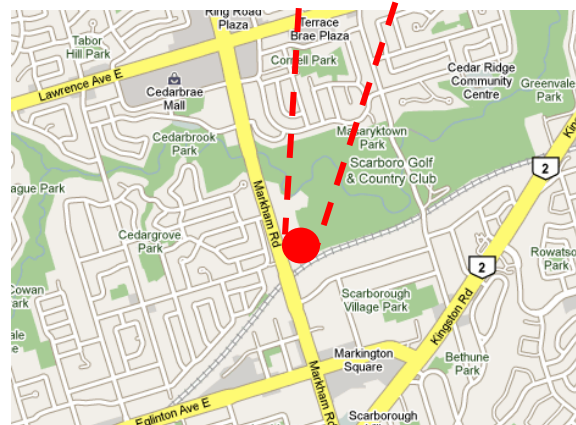
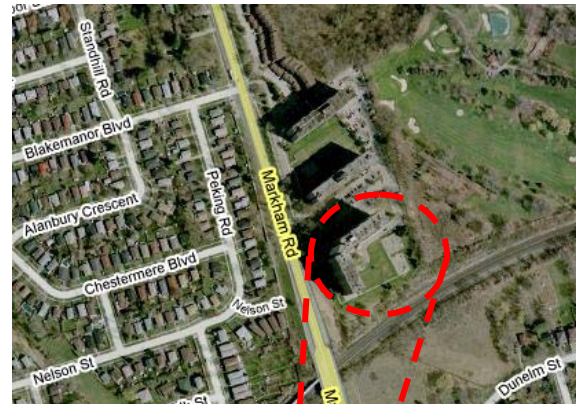
**\$18,000,000 or \$71,700 per unit or 6.23% cap rate.**

Offers are due at the office of P.G. Gagné Commercial Real Estate Corp., Brokerage, located at 401 Bay Street, Suite 2704, Toronto, Ontario M5H 2Y4.

Pre Offer Documentation is available subject to the execution of a Purchaser Acknowledgement and Waiver Agreement which is available by contacting Pierre Gagné.

**P.G. GAGNÉ**  
COMMERCIAL REAL ESTATE CORP.

**Pierre Gagné**, Broker of Record  
Tel: 416-955-1885 ext 228  
Email: [pierre@gagnerealestate.ca](mailto:pierre@gagnerealestate.ca)



**1. Limitations and Disclaimer** - The sale of the Property will be on a "purchaser's due diligence" basis. Prospective purchasers are responsible for satisfying themselves, through whatever verification or due diligence process they determine is necessary, as to the accuracy and completeness of any information and as to the potential of the Property. Neither the Vendor nor P.G. GAGNÉ COMMERCIAL REAL ESTATE CORP., Brokerage (PGG) makes any representation or warranty, whether express or implied, as to the accuracy or completeness of any such material, information, reports or statements. The Vendor and PGG expressly disclaim any and all liability for any errors or omissions in all information, material, reports or any other written or oral communication obtained by, given to or made available to any prospective purchaser. The Vendor reserves the right to remove the Property from the market at its discretion. **2. Brokerage Disclosure** - It is understood that PGG acts as the Listing Brokerage for the Vendor and owes to the Vendor a fiduciary duty and will be compensated by the Vendor. Vendor has agreed to the possibility that PGG, while representing the best interest of the Vendor, may introduce the Property to and provide services to one or more purchasers in accordance with the offering process. **3. Co-Operating Brokerage** - Unless advised otherwise in writing, it shall be conclusively deemed that any co-operating brokerage involved on behalf of a prospective purchaser will act as representative of the purchaser. Co-operating brokerages will be required to register their client.