

TRANSACTION BROCHURE 2016



CBRE

**LAND
SERVICES
GROUP**



CBRE's Land Services Group has the expertise to cover all aspects of a client's land valuation and disposition needs. From consultation to closing a deal, the Land Services Group can help you protect and add value to your real estate portfolio while meeting your transaction goals.



Ian Hunt*
Vice President
416 495 6268
ian.hunt@cbre.com

Ian Hunt is a Vice President for CBRE's Land Services Group in Toronto, Ontario. He is recognized as a leading advisory expert on land dispositions throughout the 905 region and is ranked within the top 10 Sales Professionals in CBRE's Toronto North Office. Since joining CBRE, Ian has dedicated his focus primarily on the disposition of development land and urban redevelopment properties. Ian has substantial expertise in market trends, valuation and strategy building, which has facilitated his ability to develop long term relationships with all his clients.

Lauren Doughty*
Senior Vice President
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As a Senior Vice President with CBRE's Land Services Group, Lauren has a long record of providing landowners the best service for disposition and sale of land throughout the Greater Toronto Area. With more than 11 years of real estate experience, she has successfully transacted over \$1.5 billion in land dispositions with her team since 2010. In 2016, Lauren was ranked as one of the Top 10 Sales Professionals in the Toronto North office. Lauren specializes in combining her expertise and local market knowledge to obtain the highest value and best use for her clients' land parcels.

Mike Czeszochowski**
Executive Vice President
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Mike is recognized as a leading specialist in the disposition and sale of development land within the Greater Toronto Area and Greater Golden Horseshoe Area. He is a founding member of CBRE's Land Services Group with over 30 years of real estate experience. He has been consistently ranked as one of the Top 10 Sales Professionals for CBRE's Toronto North Office since 1995. For several years, he has been ranked as one of CBRE's Top 10 Canadian Sales Professionals and #1 in Land Sales across Canada in 2016. Mike is an industry leader with substantial experience in advisory and transaction services with unsurpassed market knowledge, strong client focus, and commitment to integrity.

Jason Child*
Vice President
416 495 6249
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Jason is a Vice President and one of the founding members of CBRE's Land Services Group in Toronto, Ontario. Since joining CBRE, Jason has become a leading expert in the disposition of residential land throughout the Greater Toronto Area and Greater Golden Horseshoe Area. Throughout his career, Jason has been involved in over 350 land deals. Over his 19-year career, he has been consistently recognized as a top performer in the acquisition and disposition of residential land throughout the Greater Golden Horseshoe Area.

CBRE's Land Services Group provide real estate strategies and disposition services for private individuals, corporations, public companies and institutions across the Greater Toronto Area and Greater Golden Horseshoe Area. Our scalable services have identified value for mandates of all sizes—from large tracts of farmland to suburban and urban locations with development potential.

Our team is comprised of CBRE's top sales professionals in Canada for development land. Our track record has been compiled over three decades and speaks to our ability to achieve exceptional results. We have performed lead roles in the advisory, analysis, marketing and sale of development properties of all sizes. Our team of sales professionals are supported by administrative, marketing and planning specialists. We provide a full spectrum of brokerage services including:

- Disposition
- Acquisition
- Site Selection
- Land Leasing
- Highest and Best Use Analysis

CBRE's Land Services Group has the expertise to cover all aspects of a client's land disposition and valuation needs. Our experience, relationships, market knowledge and targeted market strategies set us apart from the competition. We invite you to contact us to discuss your land and how our targeted sales program and team can obtain the maximum value for your property, or allow you to develop strategies that protect and enhance your land value until you are ready to sell.

Land is the starting point for an active residential and commercial real estate market, however selling land is very different from selling a home. In this competitive environment, it is imperative that sellers solicit professional guidance to ensure they are protected and well represented. Most undeveloped land is sold once, so let CBRE's Land Services Group help you do it right.

**Broker
*Sales Representative

2466 & 2651 HARMONY ROAD NORTH

OSHAWA, ONTARIO

The Harmony Road properties were two parcels of land fronting on both the east and west side of Harmony Road owned by a group of private investors. Not only were the properties on either side of Harmony Road, only part of the lands were in the Kedron Secondary Plan. Both 2466 and 2651 Harmony Road had two proposed options that contained low, medium and high density residential uses with minimal retail use. 2466 Harmony Road, however, had a proposed community park as well. Of the total 204 acres, these properties had a developable acreage of approximately 59.38 acres—not including the community park, open space and storm water management lands. The other 113.02 acres on the north portion were designated as agricultural in the Oshawa Official Plan and had limited developable potential at the time of sale.

CBRE pitched on the properties and was ultimately selected as the preferred broker. We took the properties to market as a package where bidders were to come in on both sites as one transaction. We had a five week marketing campaign where we advertised the property through all our forms of communication; email, courier, signage, advertisements, website and our calling campaign. We received multiple offers and met with the Vendor to review the bids and give our recommendation on next steps.

With our recommendation, the Vendor chose to work with Minto Communities. The transaction took some time to complete due to the multi-faceted complexities of the site. There were servicing constraints, infrastructure needed to be built and time was required for draft plan approval. Through consultation and communication with the developer, we were able to work through these items in which Minto was able to waive their conditions and close on the transaction for \$15,500,000.



SOLD BY

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TORBRAM ROAD & MAYFIELD ROAD

BRAMPTON, ONTARIO

Located at the southwest corner of Torbram Road and Mayfield Road in Brampton, this 45.5 acre site was designated under the Brampton Secondary Plan for low density residential development. With approximately 43.1 acres of developable land, this site was highly sought after by many regional and national homebuilders.

The disposition assignment for the Torbram and Mayfield site involved running a transparent and competitive unpriced tender offering on behalf of an ownership group with multiple shareholders. Communication within the group and between the consulting team and marketplace was a priority throughout the process. Multiple offers and ongoing updates with respect to Brampton's Secondary Plan approval and cost-sharing commitments evolved in concurrence with the sales process.

After extensive negotiations with several interested parties, Stanford Homes and Cedar City Developments teamed up to mutually benefit by sharing in their capital resources and local market intelligence. The property closed for \$40,250,000, exceeding the pricing expectations set by the Vendor.



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8200 WARDEN AVENUE

MARKHAM, ONTARIO

CBRE Land Services Group was awarded the mandate to manage the disposition of 5.8 acres of high density residential development land on behalf of a large publicly traded company. This site lies within the Markham City Centre and is surrounded by existing and currently under construction high density developments and mixed use projects.

There were significant challenges hindering development on this site including an onerous cost-sharing agreement applicable to the area. In addition, there were unknown challenges that were uncovered during site plan application with regards to the existing flyover access to the site from Warden Avenue and the potential requirement of rebuilding and expanding the privately held road to the south. The Vendor had an internal requirement to close this transaction by the end of 2016, even though the property had yet to be severed from the adjacent lands.

The Land Services Group was able to generate multiple offers from top developers within the Greater Toronto Area, navigate the challenges with development and timing constraints and was able to close the transaction for \$15,000,000 on December 30th, 2016.



SOLD BY

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STANLEY GREENE: PHASE 2

TORONTO, ONTARIO

Stanley Greene is a large neighbourhood on the west side of Downsview Park along Keele Street in North York. This community was designated for development in the Downsview Park Secondary Plan, which aimed to master plan a number of communities in and around Downsview Park as part of the redevelopment and intensification of this area. The 12.27 acre block was draft plan approved for 225 townhouse units with a mix of traditional townhomes, stacked townhomes and 23 affordable housing units.

Our team was retained on behalf of the Canada Lands Company ("CLC") on an exclusive basis to manage the sale process for this well located residential development property. We tailored a marketing program based on the requirements of CLC to highlight the most attractive features of the site. We marketed the property unpriced and had an offer submission date for bids. We received 8 bids on the property from prominent Toronto developers.

In four months we were awarded the listing, took the property to market, completed negotiations and due diligence and closed the transaction. CBRE's Land Services Group strives to keep the transaction process moving smoothly and to provide the best advice for our clients in choosing a Purchaser that has done as much work up front as possible and has a track record of closing with little to no adjustments to the Agreement of Purchase and Sale. With our team's experience, we worked with CLC to provide our recommendations and assist in completing the transaction with the Goldman Group and Stafford Homes, who purchased the site for \$32,000,000.



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ADJALA TOSORONTIO

SIMCOE, ONTARIO

This 98.47 acre site in Simcoe was draft plan approved for 477 residential units with a diverse mix of single detached units, townhomes and retirement units. Located in the municipality of Adjala-Tosorontio and in close proximity to the Town of Tottenham, this site was well positioned to benefit from the projected rapid population growth in the South Simcoe Region.

An off-market deal, this assignment involved negotiating an Agreement of Purchase and Sale between two Greater Toronto Area developers/builders. The strategic fit for the transaction was the accretive nature of this parcel to previously acquired parcels for Tribute Communities. The disposition permitted the Vendor to recapitalize an appreciation in land value to refocus their capital in other projects throughout the Greater Toronto Area. Cost-sharing commitments, ongoing planning approvals and the off-market nature of the transaction created complexity, but through an ongoing negotiation and a day in the boardroom with both parties, acceptable terms and conditions were agreed upon and the deal proceeded to close successfully.

Tribute closed this transaction in June of 2016 for \$23,750,000. This provides a good example of the reality that knowing about a deal, or knowing a logical Purchaser, is really only the beginning of the transaction and ensuring productive negotiations and successful closings is the real value that CBRE brought to this transaction.



SOLD BY

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CATHEDRALTOWN

MARKHAM, ONTARIO

This 45 acre site was widely marketed by the Land Services Group as a rare business park development opportunity based on its size, frontage on Highway 404 and municipal services located directly at the property line.

Our team's vast reach and ability to attract foreign Purchasers allowed us to attract a publicly traded company based out of Foshan City, China to purchase the property. The Land Services Group emphasized the sheer scale and lack of available comparable land opportunities in an attempt to minimize the

Purchaser's due diligence period and increase the purchase price. Our team was able to close the deal after a 45 day due diligence period for a price of \$41,026,089 on an all cash basis, setting a benchmark for pricing and terms for deals in this area.



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174 LAKESHORE ROAD WEST

OAKVILLE, ONTARIO

Nearly an acre of residential land located at the intersection of Brookfield Road and Lakeshore Road West, this approved development site was offered with zoning in place for a 4-storey mixed use development including 37 residential units and approximately 4,123 square feet of commercial uses at grade. In an ideal location for both accessibility and convenience, the site is a short distance from a variety of transit options, retail uses, green space and downtown Oakville.

The property successfully sold in September 2016 with a final sale price of \$4,260,000.

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515 & 531 SIMCOE ROAD

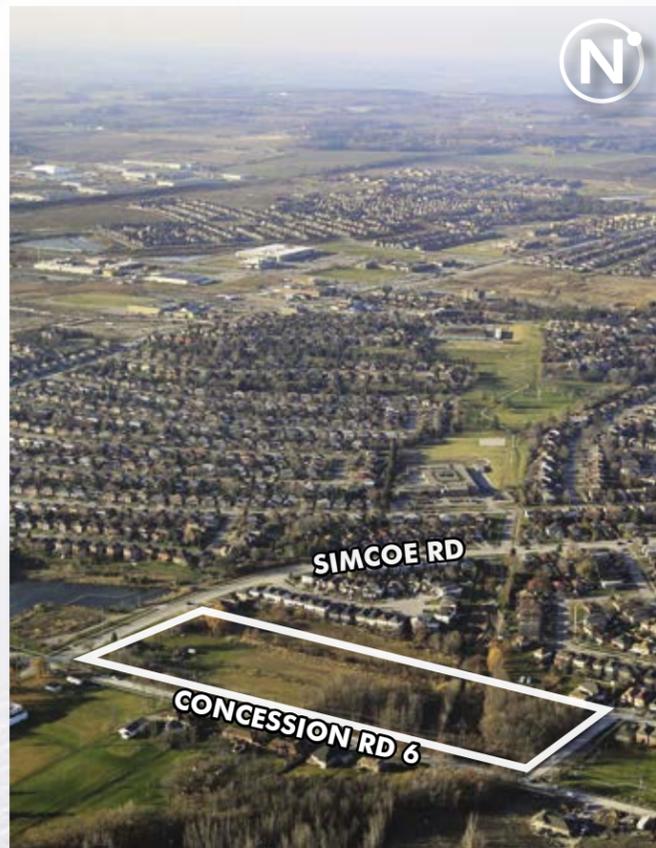
BRADFORD, ONTARIO

This offering combined two parcels of residentially designated land totaling more than 8 acres. The increasing prices of single detached units in Simcoe Region, with a South Simcoe average sale price of more than \$670,000 (40 foot lots) for single detached units, is evidence of a strong demand for low density residential product in this area.

After negotiating with several potential purchasers, these properties were successfully sold in July 2016 for a combined sale price of \$4,450,000 to Cachet Developments.

SOLD BY

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KINGSMERE VILLAGE

NEW TECUMSETH, ONTARIO

This property was originally offered in conjunction with retail land in the Kingsmere Village of New Tecumseth. The residential portion of the site offered over 90 residential lots with both draft plan approved lots and several serviced lots.

The residential land ultimately sold for a final sale price of \$5,100,000 in April 2016.

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18624 2ND CONCESSION ROAD

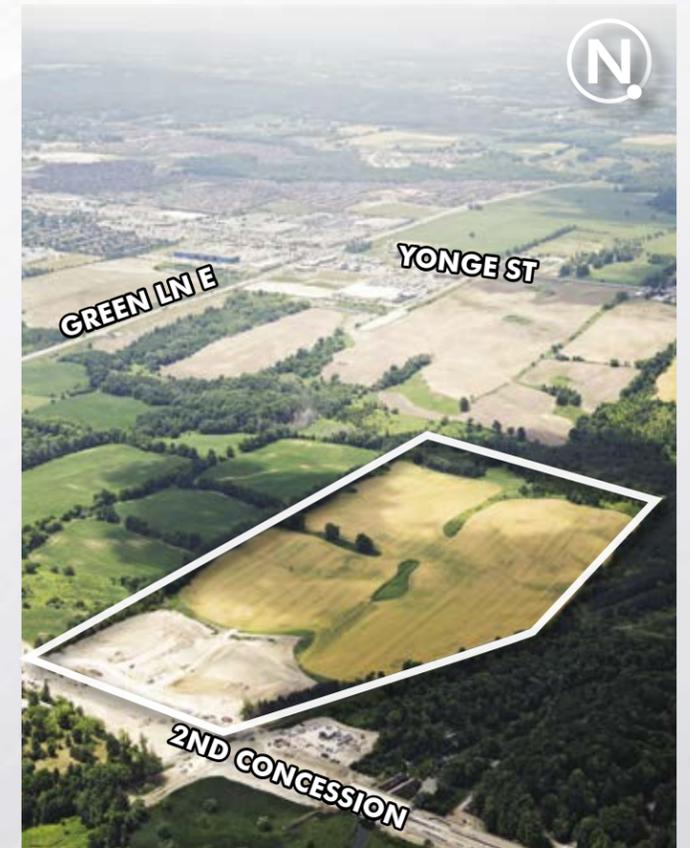
EAST GWILLIMBURY, ONTARIO

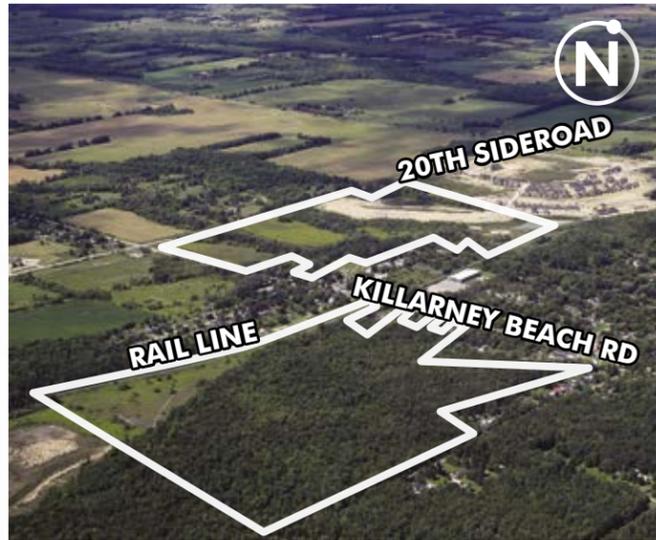
The Land Services Group was awarded with the disposition of a large residential development opportunity in East Gwillimbury. The 91.32 acre parcel is part of the proposed Green Lane Secondary Plan with a designation of low density residential and residential mixed use. It was one of the few remaining large privately held properties within the East Gwillimbury Official Plan.

Multiple offers were received including a firm pick. The deal was accepted setting a new pricing benchmark.

SOLD BY

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KILLARNEY BEACH ROAD & 20TH SIDEROAD

INNISFIL, ONTARIO

As a fully draft plan approved site, this property offered over 150 acres of premium development land located at Killarney Beach Road and 20th Sideroad in the Town of Innisfil. The offering was comprised of six parcels with a combined total of 266 draft plan approved units with both single detached homes and townhouses with sufficient water and sewer capacity to service the development. The lands were also located within walking distance to a number of natural heritage features and a potential GO Transit station north east of the site.

The site was sold in March 2016 for a total of \$21,000,000.

Sold by Lauren Doughty | 416 495 6223 | lauren.doughty@cbre.com



6560 LANGSTAFF ROAD

VAUGHAN, ONTARIO

With over 50 acres of land located in a highly accessible area, the site provided an excellent opportunity for future employment development less than 5 minutes from Highway 407 and adjacent to the future Highway 427 extension. The property is located within an approved secondary plan area and is designated general and prestige employment within the West Vaughan Employment Area Secondary Plan.

The property was sold in May 2016 with a developable acreage of 42.2 acres and a sale price of \$25,000,000. The sale of the property resulted in an adjusted price per acre of approximately \$590,000.

Sold by Ian Hunt | 416 495 6268 | ian.hunt@cbre.com



CLARK STREET & GREY COUNTY ROAD 2

BLUE MOUNTAIN, ONTARIO

This property was originally marketed as both a combined offering of multiple packages and as the sale of individual packages located in the Town of Blue Mountains, Grey County. Land uses varied from rural to employment lands with parcel sizes ranging from 5 acres to 98 acres. The total acreage of all packages combined resulted in an offering of over 230 acres of development land in close proximity to Georgian Bay.

The property was ultimately sold in August 2016 as a combined package for a total consideration of \$3,850,000.

Sold by Jason Child | 416 495 6249 | jason.child@cbre.com



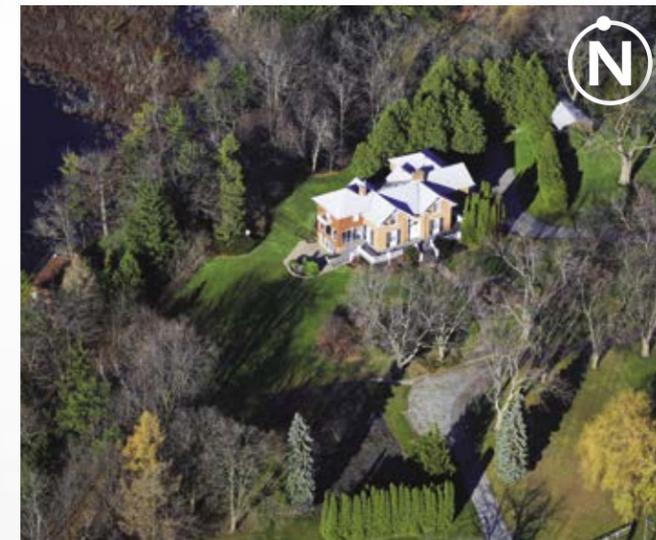
KEELE STREET AND HIGHWAY 407

VAUGHAN, ONTARIO

Optimally located right off of Highway 407 and the Keele Street Interchange, this land offering provided an excellent opportunity for potential Purchasers to purchase prime employment land with excellent exposure to a major 400-series highway. The property is immediately adjacent to existing industrial buildings and situated at the gateway of the Keele and 407 Business Park.

The property successfully sold in January 2016 for a total consideration of \$7,400,000.

Sold by Ian Hunt | 416 495 6268 | ian.hunt@cbre.com



16 MACLEOD ESTATE COURT

RICHMOND HILL, ONTARIO

Located at the north end of MacLeod Estate Court, the Land Services Group was commissioned with the disposition of a unique residential opportunity in Richmond Hill. The large residential estate includes a main house on the property constructed circa 1845 and was originally the centre of a 600 acre (240 ha) land holding.

The property successfully sold in June 2016 for a total sale price of \$1,850,000.

Sold by Jason Child | 416 495 6249 | jason.child@cbre.com



1600 TESTON ROAD

VAUGHAN, ONTARIO

Located within the booming residential market of Vaughan, the property is surrounded by a number of larger estate residential lots as well as a condominium development to the south east. The site will benefit from the extension of Teston Road from Dufferin Street to Keele Street.

The property successfully sold for \$15,000,000 in July 2016.

Sold by Lauren Doughty | 416 495 6223 | lauren.doughty@cbre.com



3000 LINE 11 NORTH

ORO-MEDONTE, ONTARIO

Designated recreational in the Oro-Medonte Official Plan, this 50 acre parcel is well-located adjacent to the Orillia Golf and Country Club. The site is less than a 10 minute drive to both Horseshoe Valley Resort and Highway 11, therefore providing easy access to a substantial population despite the rural nature of the area.

The property sold in August 2016 for \$365,000.

Sold by Jason Child | 416 495 6249 | jason.child@cbre.com



CATHEDRALTOWN

MARKHAM, ONTARIO

CBRE coordinated an off-market sale on behalf of a long time client. This 2.46 acre parcel is well located in Cathedral Town in the City of Markham and was designated as residential through the Markham Official Plan. We took the property to a new Chinese development group and after thorough negotiations we completed a deal.

The transaction closed with the property selling to Pantheon Development in June of 2016 for \$7,500,000 representing a price per acre in excess of \$3,000,000.

Sold by Ian Hunt | 416 495 6268 | ian.hunt@cbre.com



LIVERPOOL ROAD & HIGHWAY 401

PICKERING, ONTARIO

Located at the northwest corner of Liverpool Road and Highway 401, the Land Services Group was commissioned for the sale of a 10.8 acre mixed use development land opportunity in the heart of downtown Pickering. The site was owned by Infrastructure Ontario and had significant challenges relating to soil conditions and access that hindered development potential.

The property was successfully sold in August 2016 for a final sale price of \$2,130,000.

Sold by Ian Hunt | 416 495 6268 | ian.hunt@cbre.com



11863 MCCOWAN ROAD

STOUFFVILLE, ONTARIO

The Land Services Group was engaged by a private individual to manage the disposition process for a 47 acre whitebelt property in Whitchurch-Stouffville, the third fastest growing community in Canada. This property was marketed as a longer term development opportunity with our marketing strategy targeting developers looking to acquire a long-term product.

The property was successfully sold in October 2016 for a total consideration of \$3,000,000. With approximately 22.99 acres developable, the final selling price resulted in an adjusted price per acre of \$130,500.

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5480 MAJOR MACKENZIE DRIVE EAST

MARKHAM, ONTARIO

Surrounded by prominent existing residential neighborhoods to the south, 5480 Major Mackenzie Road East offered a fantastic opportunity for developers to purchase future development land within the rapidly growing City of Markham. With little land available south of Major Mackenzie Drive, future development will likely center around vacant land parcels to the north.

The property successfully sold in February 2016 for a final sale price of \$10,000,000 resulting in a price per acre of \$555,555.

Sold by Ian Hunt | 416 495 6268 | ian.hunt@cbre.com



SALEM ROAD & ROSSLAND ROAD

AJAX, ONTARIO

Originally combined with several other parcels as part of a large land portfolio, this property located on Salem Road North and Rossland Road East was offered as a draft plan approved prestige employment land opportunity in Ajax. The property had environmental contamination that required remediation, as well as requirements set out by the municipality to develop the site within a specified time period.

The site was successfully sold for \$8,236,000 on December 2016.

Sold by Ian Hunt | 416 495 6268 | ian.hunt@cbre.com



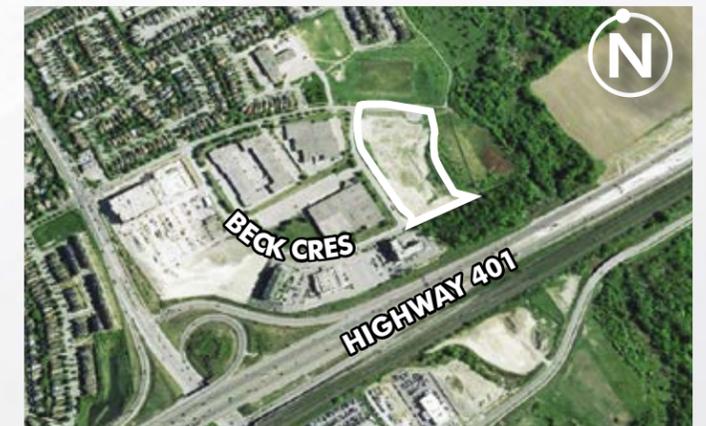
2277 SOUTH MILLWAY

MISSISSAUGA, ONTARIO

This 3 acre residential land opportunity is located on South Millway in Mississauga and situated adjacent to a wide range of commercial and retail uses. The site is surrounded by schools, libraries and is within a short drive of the Erin Meadows Community Centre and Erin Mills Town Centre. The property is designated residential high density 1, pursuant to the Erin Mills District Plan.

The property successfully sold in January 2016 for a total consideration of \$6,000,000

Sold by Lauren Doughty | 416 495 6223 | lauren.doughty@cbre.com



EAST SIDE OF BECK CRESCENT

AJAX, ONTARIO

With over 8 acres of developable land, the site was offered as a prestige employment opportunity and allows for a wide variety of retail and commercial uses. The site, located just minutes south of Kingston Road East, is in proximity to one of Ajax's major retail nodes. The site is optimally located north of Highway 401, with the Salem Road Interchange (one of only two in Ajax) just a kilometer southwest of the property.

The site was successfully sold in October 2016 for a total consideration of \$1,650,000.

Sold by Ian Hunt | 416 495 6268 | ian.hunt@cbre.com

CBRE Land Services Group would like to thank our valued clients for our iconic transactions in 2016.

Together, we set a new standard of service excellence within the Greater Toronto Area and Greater Golden Horseshoe Area.



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