

BAYVIEW

& JOHN

Approved Mixed-Use
Development Opportunity

300 JOHN STREET, THORNHILL, ON



INVESTMENT SUMMARY

The Offering

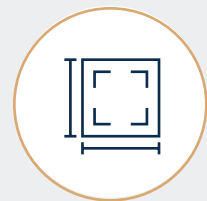
300 John Street, Thornhill, Ontario (the “Property” or the “Site”) represents an exceptional opportunity to acquire an approved, 7.7-acre development site in an affluent neighbourhood of Markham, Ontario. The Site is well-suited for intensification as a high-rise, mixed-use development owing to its prominent location in a highly sought-after area, attractive site dimensions and access to higher-order public transit. Currently improved with a neighbourhood retail plaza and office building, the Property offers attractive holding income throughout the site plan approval process.

The Site is ideally situated proximate to the rapidly expanding Yonge and Steeles node and Langstaff GO station, in an area that is being targeted for significant mixed-use densification. In addition, the area is expected to benefit from the highly anticipated Yonge North Subway Extension, increasing accessibility to downtown Toronto and the rest of the Greater Toronto Area (“GTA”).

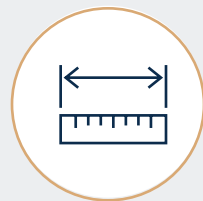
The approved redevelopment plan for the Site consists of a four-tower development with a total gross floor area (“GFA”) of 752,920 square feet (“sf”) and 615 residential units, with towers ranging in height from seven to 19 storeys, which include commercial elements in the lower levels. The current development concept provides flexibility, as it allows for development phasing to maximize existing holding income.



THE SITE



SITE AREA
337,426 SF
(7.7 Acres)



EXISTING RETAIL / OFFICE GLA
74,310 SF / 95,918 SF



OFFICIAL PLAN
Mixed-Use Areas



APPROVED GFA¹
752,920 SF



HEIGHT ALLOWANCES
7-19 Storeys









OF UNITS
615

¹GFA as per City of Markham definition

THE DEVELOPMENT

Excellent Transit Access

Located on the north side of John Street, just 150 metres east of Bayview Avenue, the Property benefits greatly from the interconnectivity of the York Regional Transit (“YRT”), Toronto Transit Commission (“TTC”) and GO Transit networks. The YRT offers both an east-west service (Routes 2 & 3) and a north-south service (Route 91) immediately adjacent to the Property. These bus routes directly connect commuters to the Finch TTC subway station, Highway 407 GO bus route, and Langstaff GO regional train station along GO Transit’s Richmond Hill line. As a result, this extensive transit system allows users to commute from the Site to Yonge and Steeles, a major amenity hub, in just 15 minutes. In addition, commuters can travel to Union Station, Canada’s most heavily trafficked passenger transportation facility, in less than an hour.

- 
THORNHILL COMMUNITY CENTRE
50 m
- 
DON VALLEY PARK
1.0 km
- 
PROPOSED ROYAL ORCHARD STATION
3.0 km
- 
CENTERPOINT MALL
4.0 km
- 
LANGSTAFF GO STATION
4.5 km
- 
DOWNTOWN TORONTO
18.9 km



 **DRIVE TIMES**

HIGHWAY 407
4 min

**HIGHWAY 404/
DON VALLEY
PARKWAY**
6 min

HIGHWAY 401
12 min

	1 KM	3 KM
2023 ESTIMATED POPULATION	10,926	78,025
2028 ESTIMATED POPULATION	11,516	85,337
2023-2028 TOTAL POPULATION CHANGE (%)	5.4%	9.4%
2023 HOUSEHOLD AVERAGE INCOME	\$147,523	\$145,192
2023 LABOUR PARTICIPATION RATE (%)	61.6%	60.9%

Source: JLL Research, ESRI

Desirable Affluent Community

Situated in the vibrant community of **Thornhill**, in the City of Markham, the Property is located on the northern border of Toronto. Future residents will benefit from a full host of walkable retail options, including restaurants, service retail and grocers on site. Thornhill is also home to a vast array of schools and sports and recreation offerings, including several golf courses, public parks, and community centres. Additionally, the Site is located 4.0 km from the intersection of Yonge Street and Steeles Avenue, a prominent retail node home to **Centerpoint Mall**, which includes major retailers such as **Canadian Tire**, **Hudson’s Bay** and **Shoppers Drug Mart**, among others.

Resilient Market Conditions

The Property is located in the Markham West condominium market, an area that has experienced significant growth in recent years. Since 2020, Markham has had over 3,500 new units developed, with many of these projects situated in transit-oriented neighbourhoods. This extensive densification is expected to continue moving forward in Markham with 3,000 units currently in pre-sale or under construction, and 84% of them pre-sold as of Q2-2024, a confirmation of the node's strength as a desirable and affordable place to live.

Q2-2024	ACTIVE PROJECTS	TOTAL UNITS	AVG. SOLD PRICE (PSF)	AVG. UNSOLD PRICE (PSF)	% SOLD
Markham West	1	173	\$1,248	\$1,545	82%
Markham Total	15	3,930	\$1,022	\$1,254	87%
York Region	56	17,940	\$1,009	\$1,159	86%

Source: JLL Research, Urbanation

Intensifying Residential Neighbourhood

The City of Markham adopted an updated Official Plan ("OP") in 2014 that was approved by York Region, comprising an intensification strategy and other key aspects which support densification of the Site, including:

- Emphasizing intensification within the built-up area and limiting outward growth to future urban area lands;
- Provision for a diverse mix of housing and jobs supportive of improved live-work opportunities; and
- An extension to Markham's urban area of approximately 900 hectares of future urban area lands to accommodate additional dwelling units and jobs;
- Support for the further application of sustainable community design, transit investment, and a diversity of housing, contributing to a resilient economy

NEARBY DEVELOPMENTS



ROYAL BAYVIEW

Developer	Tridel
Development Status	Under Construction
Storeys	12 & 15
Units	176
Lot Size	2.65 ac
GFA	350,000+ sf



8190 BAYVIEW AVE

Developer	Hovan Homes
Development Status	Pre-Construction
Storeys	15
Units	631
Lot Size	3.59 ac
GFA	680,849 sf



2300 JOHN ST

Developer	Primont Homes
Development Status	Pre-Construction
Storeys	9-24
Units	723
Lot Size	2.82 ac
GFA	542,636 sf



10 ROYAL ORCHARD

Developer	Greenpark Homes
Development Status	Pre-Construction
Storeys	25-55
Units	1,955
Lot Size	4.27 ac
GFA	1,611,525 sf

Source: JLL Research, Urbanation, City of Markham

APPROVED DEVELOPMENT STATISTICS ¹	BUILDINGS A & B	BUILDING C	BUILDING D
Storeys	19 & 17	12	7
Non-Residential GFA ²	137,551 SF	-	17,046 SF
Residential GFA	367,209 SF	130,639 SF	95,275 SF
Number of Units	394	128	93

¹GFA as per City of Markham definition

²Excluding heritage building square footage


Prominent Mixed-Use Development Opportunity

The Vendor engaged an experienced team of consultants, including planning specialists Goldberg Group and architecture firm Graziani + Corazza Architects to illustrate the development potential of the Site based on the applicable planning and urban design framework, as well as preparing the necessary studies and plans required as part of the entitlement process.

Zoning By-Law Amendment ("ZBA") and Official Plan Amendment ("OPA") applications have been approved by the City of Markham to permit redevelopment of the existing commercial property, with a Site Plan Approval ("SPA") application also being required. The approved project contemplates a redevelopment of the Site with a 752,920-sf, four-tower development, including buildings ranging in height from seven to 19 storeys, 615 residential units and approximately 155,000 sf of commercial space.

The Vendor has completed a significant amount of work to date to move the development along in the planning process, including attending community consultation meetings, conducting multiple meetings with the Councillor and City Staff, and the successful completion of ZBA and OPA applications, with the approved development plan incorporating comments from the Urban Design Review Panel and City Staff.

The two existing national retail tenants at the Property have expressed interest in being part of the redevelopment and could provide a developer with strong anchor tenants.

APPROVED DEVELOPMENT STATS				
 STOREYS	 GFA ¹	 FSI	 UNITS	 PARKING
7-19	752,920 sf	2.2x	615	1,210

¹GFA as per City of Markham definition



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Free and Clear

The Property is being offered free and clear of existing debt.

Offering Process

Jones Lang LaSalle Real Estate Services, Inc. (the "Advisor") has been exclusively retained to seek proposals to acquire the Property. Interested parties will be required to execute and submit the Vendor's form of Confidentiality Agreement prior to receiving detailed information about the Property.

JONES LANG LASALLE REAL ESTATE SERVICES, INC.

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ALL INQUIRIES REGARDING THE PROPERTY SHOULD BE DIRECTED TO:

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