

FOR SALE

1249 Queen Street East, Toronto



**URBAN DEVELOPMENT
OPPORTUNITY**



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Opportunity

An opportunity to acquire a residential infill site in the heart of Leslieville on Queen Street East. The property boasts an excellent location close to all major amenities including restaurants, shops, public transportation and recreation. With recent amendments to the City of Toronto's Official Plan allowing developments of up to six storeys in the immediate area, 1249 Queen Street East is well positioned to support a mixed use development of approximately 35,725 SF.



Rendering(s) by Icon Architects

LIST PRICE

\$3,300,000

Key Highlights

- 7,590 SF of prime development land on Queen Street East
- The Leslieville neighbourhood is in strong demand for both residential and retail uses
- Excellent access to public transit, including the Queen Street East streetcar
- Official Plan amendment supporting up to six storeys

Leslieville

The neighbourhood of Leslieville is bounded by Coxwell Avenue to the east, Lakeshore Boulevard to the south, and the CN railway line to the north and west. Queen Street East is the main retail thoroughfare in the neighbourhood, and being in the centre of Leslieville's retail node it has recently been proclaimed as the 'new Queen West'. A historically quiet and cozy neighbourhood, previously home to light manufacturing facilities and the Film District, it is now known as one of Toronto's premier artistic communities, featuring trendy restaurants, vintage furniture shops, and upscale fashion and design boutiques. As a result, Leslieville is one of the hottest single family residential markets in the GTA.



Property Details

Frontage: 46 ft
Depth: 165 ft
Site Area: 7,590 sf

Zoning: MCR T2.5 C1.0 R2.0
Official Plan: Mixed Use Area
Land Status: Vacant



Local Development Activity

Leslieville has experienced a gentrification over the past decade and as a result the neighbourhood continues to attract high end retailers and new mixed use residential developments. Studies commissioned by the City of Toronto's Urban Planning staff indicate that this stretch of Queen East is well suited for mid-rise development. Strong unit sales have led to several new projects being proposed or are under construction in the immediate area. Examples include Rockport's George Condo + Towns at 1327 Queen Street East, Oben Flats at Leslieville at 1075 Queen Street East, as well as Kartelle's Lofts on Queen at 1003 Queen Street East.

Offering Guidelines

Jones Lang LaSalle Real Estate Services, Inc. (the "Advisor") has been retained by Neilas (1249 Queen E) Inc., (the "Vendor"), on an exclusive basis, to sell 1249 Queen Street East, Toronto, Ontario (the "Property"). The Property is offered for sale at a price of \$3,300,000 and will be sold on an as-is, where is basis, free and clear of debt. The Vendor's objective is to maximize sale proceeds while preference will be given to Offers with limited conditionality and timely closing. Offers will be considered by the vendor on an as received basis and should be submitted to the attention of Elliot Medoff at 199 Bay Street, Suite 4610, Toronto, ON, M5L 1G3.

For more information please contact:

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