

FOR SALE
388 SPADINA AVENUE
INVESTMENT OPPORTUNITY



**METROPOLITAN
COMMERCIAL**



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388 Spadina Ave

The Offering

Metropolitan Commercial Realty Inc. is pleased to present the offering of 388 Spadina Ave, a unique opportunity to acquire an institutionally managed, fully-occupied property with strong contractual rental income from notable tenants, including one of Toronto's most popular Chinese restaurants.

Located in a high-traffic corridor just steps from the intersections of Spadina Avenue & College Street and Spadina Avenue & Dundas Street West, this property enjoys substantial pedestrian, vehicular, and transit exposure. The surrounding area features the University of Toronto, Kensington Market, and many cultural and tourist destinations, providing consistent foot-traffic in the area.

388 Spadina Avenue, is located in a node experiencing significant growth and intensification, further bolstering foot traffic and retail demand. The Property is well-positioned to benefit from long-term value growth for years to come, including the potential for a development assembly along this block.

ASKING PRICE: \$3,890,000

PROPERTY DETAILS

LOCATION

On the West side of Spadina Avenue between Baldwin and Nassau. In Downtown Chinatown Area.

BUILDING DETAILS

Basement:	1,611	SF
Ground Floor:	1,650	SF
Second Floor:	1,766	SF
Above Grade:	3,416	SF
Total Area:	5,027	SF

SITE AREA

1,797 SF (18 x 99)

ZONING

CR 2.5 (c2.0; r2.0) SS2 (x1865)

NET OPERATING INCOME

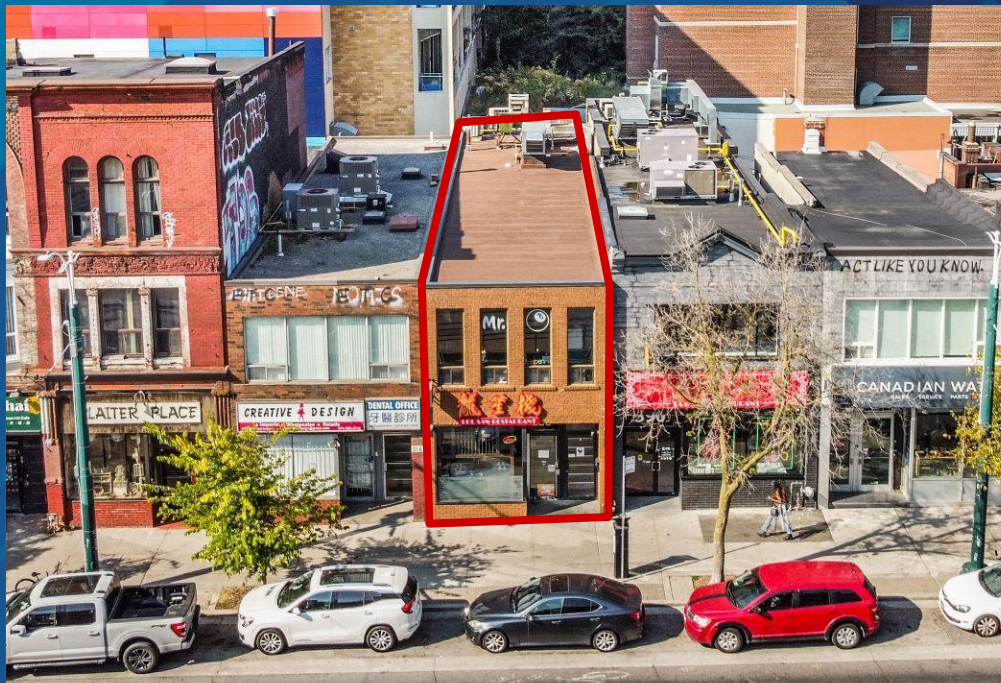
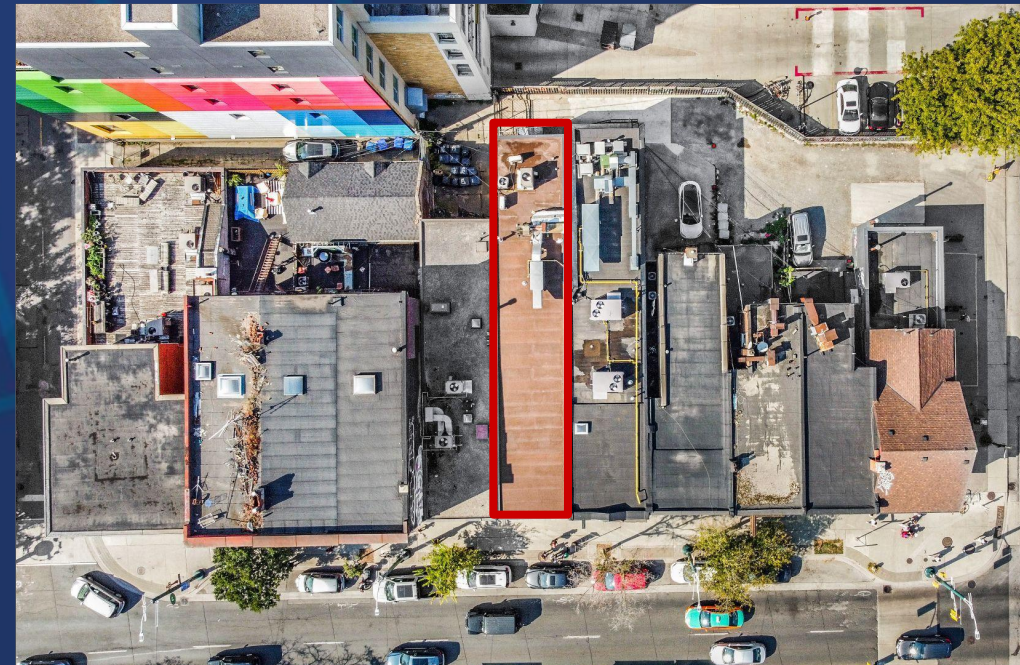
\$179,027

ASKING PRICE

\$3,890,000

OCCUPANCY

100% Tenanted



PROPERTY HIGHLIGHTS

- Fully-occupied, institutionally-managed asset
- Stable cash flow with future upside from contractual rent steps
- Long-term tenants including one of Toronto's most popular Chinese restaurants
- Excellent accessibility to transit via the TTC streetcar
- Future assembly and development potential

FLOOR PLANS

Basement



Ground Floor



Second Floor



ABOUT THE AREA

Chinatown is a standout location of culture and experience in Toronto, being the second largest in North America second only to New York. It is known for its shops and restaurants that are rich in Asian tradition, showcasing a mixture of old neighbourhood staples and new venues that pay tribute to the area. The streets are filled with pedestrians, aided by the frequent streetcars heading to and from the Spadina TTC station.



Kensington Market is known as the most vibrant and diverse neighbourhood in Toronto, making it a popular destination for both tourists and locals. This area is heavy in pedestrian traffic which makes it the perfect location for its array of unique shops and restaurants, live music, street performances, and art installations.

El Mocambo is an example of a neighbourhood staple located at 464 Spadina Avenue, that gives the area the rich culture it is known for. It is a live music venue that has been open since 1948 and has hosted a number of legends such as the Rolling Stones, Blondie, Jimi Hendrix, Meatloaf, U2, etc.



Since the 1990s, Rol San Restaurant has gained a reputation for serving high-quality, affordable dim sum in a no-frills, lively setting. Its all-day dim sum service, traditional push-cart offerings, and extensive menu have made it a favorite among locals and tourists alike. Rol San is particularly famous for its bustling weekend crowds and late-night dining, capturing the vibrant spirit of Toronto's Chinatown.

The University of Toronto is one of the world's most elite Universities. Its downtown campus is located just North East of 388 Spadina Ave. The downtown campus alone has a student population of 68,400 individuals that heavily contribute to Spadina Avenue's busy pedestrian population.



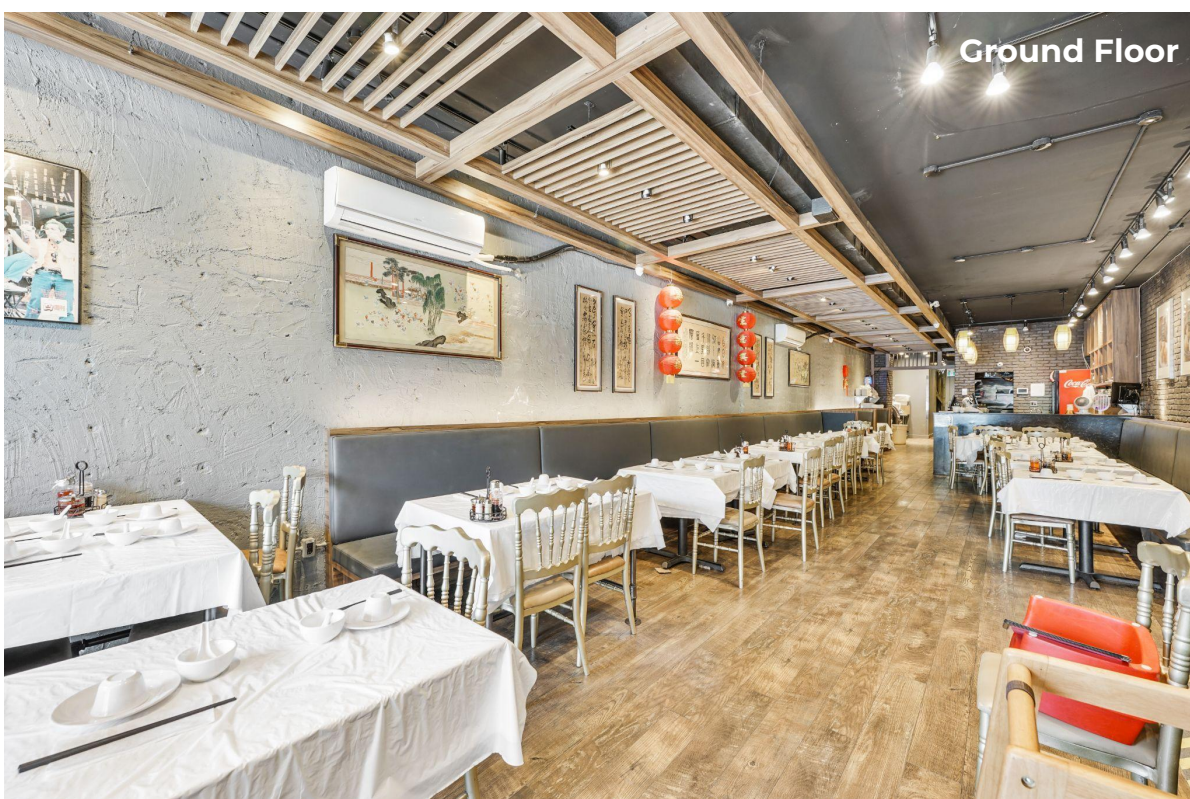
Ground Floor



Ground Floor



Ground Floor



Ground Floor



Second Floor



Second Floor



Second Floor



Second Floor



NEIGHBOURING DEVELOPMENT



484 SPADINA AVE: FITZROVIA DEVELOPMENTS

The Waverley is a 166-unit Class A rental building at the northwest corner of College Street & Spadina Avenue. This premium “boutique” rental building offers the same level of amenities and suite finishes as high-end condominiums with a 24-hour Concierge. Notable building amenities include, a training facility, yoga/spin studio, a rooftop infinity pool, a pet spa and electric car charging stations, along with relaxed dining options in the double height lobby.

315 SPADINA AVE: PODIUM DEVELOPMENTS

315 Spadina Avenue is a new development by Podium Developments currently under construction at Spadina Avenue & D'Arcy Street. Upon completion, the property will consist of a 13-storey mixed-use building with a total gross floor area of approximately 200,000 square feet, comprised of 219 units, 306 beds and approximately 8,500 square feet of commercial space. The building will also contain a wide range of modern amenities including a rooftop terrace with BBQ area, gym, wellness studio, study room, multi-purpose room, lounge, dedicated children’s playroom and a dog run.



245 COLLEGE ST: CAMPUS ONE

Steps away from College St. and Spadina Ave., the Campus One building at 245 College St. is a modern, purpose-built student residence affiliated with the University of Toronto. The residence offers approximately 890 beds spread across various room types, ranging from studio to 5-bedroom units, with shared bathrooms and common areas in each unit layout. In addition to its close proximity to campus, the building features numerous amenities, including movie theatres, a fitness centre, a yoga/dance studio, a games room, an arts & crafts studio, a penthouse-level SkyLounge, as well as communal and quiet study rooms.

184 SPADINA AVE: HYATT HOUSE

The proposed development at 182-184 Spadina Avenue includes a hotel building comprised of a two-storey podium with two towers, one fronting Spadina Avenue and the other Cameron Street, with total heights of 14-storeys and 15-storeys respectively. A total of 250 hotel suites are proposed with a total gross floor area of 123,773 square feet. The building's design emphasizes sustainability, public accessibility, and aims to enhance the vibrancy of Spadina Avenue, contributing to the ongoing growth and modernization of Toronto's downtown core.



CONNECTIVITY



BIKE SCORE OF 100

- Ample bike storage
- Multiple Toronto Bike Share stations available



TRANSIT SCORE OF 98

- A two minute walk from major TTC stop (access to Spadina routes)



WALK SCORE OF 99

- Located in a pedestrian-friendly area within walking distance of downtown amenities, transit, parking, shopping and entertainment



OFFERING PROCESS

PROPERTY INSPECTIONS

Property tours must be arranged with a minimum 24-hour advance notice and must occur Monday to Friday 10AM - 5PM. A designated representative of Metropolitan Commercial Realty will be present at all times.

SUBMISSION PROCESS

Kindly forward all offers to the agents named above. Offers will be reviewed **as received**.

Prospective purchasers are encouraged to include as part of their submission information on their company and indication of financial capability to complete the transaction.

ACCEPTANCE PERIOD

All offers must be open for acceptance by the Vendors for a minimum of 5 business days.

ASKING PRICE

\$3,890,000.00



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