



City of Oshawa: 2018 – 2022 Economic Development Snapshot



Fast Facts



- Healthcare **18%**
- Educational Services **11%**
- Retail Trade **15%**
- Manufacturing **6%**
- Admin & Support **8%**
- Public Administration **8%**
- Accommodations & Food Services **8%**
- Professional Services **3%**
- Finance & Insurance **3%**
- Information & Cultural **2%**

Statistics Canada. Table 14-10-0384-01 Employment by industry, census metropolitan areas,

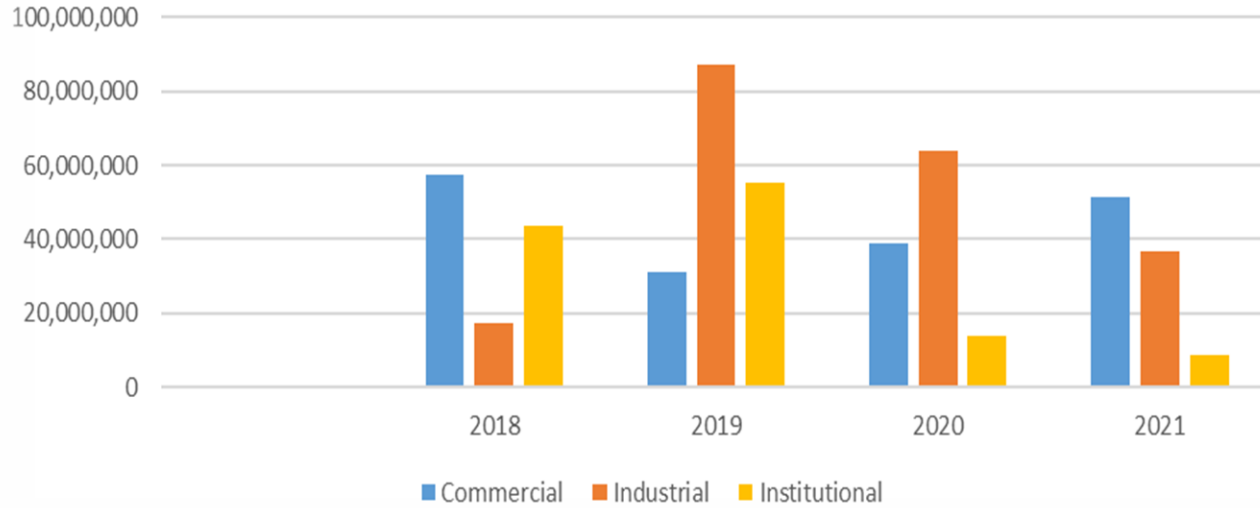
Labour Force Characteristic	2018	2019	2020	2021	2022
Population (15+)	330,900	337,330	341,500	345,700	
In the Labour Force	226,500	225,300	226,600	227,200	
Employed	64,900	63,100	60,200	60,600	
Not in Labour Force	104,300	112,000	114,900	118,500	
Unemployment Rate	5.3	5.5	9.3	7.7	4.7

Ranked as one of the top markets for tech talent growth across Canada - CBRE

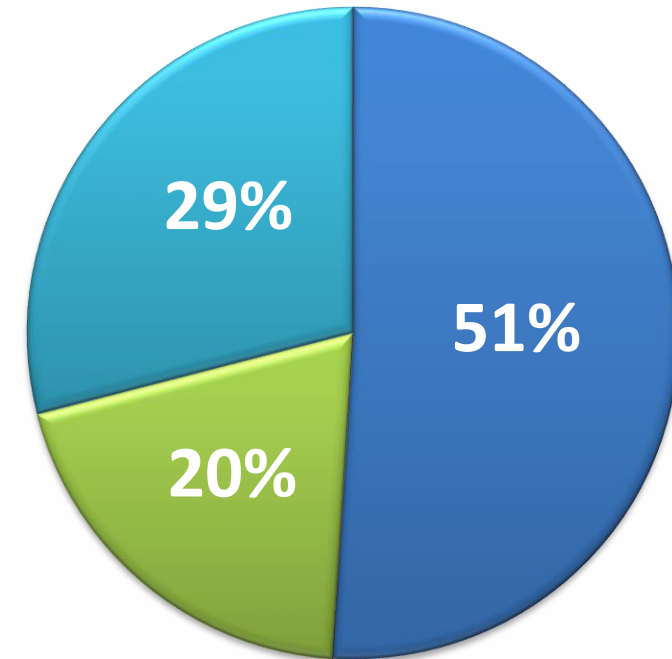


Non-Residential Development

Yearly Non-Residential Development Values



Inquiries Received (Aug '21 to Aug '22)



Year	Commercial	Industrial	Institutional	Total
2018	57,278,600	17,441,000	43,558,000	427,022,600
2019	30,957,800	87,362,900	55,154,800	327,062,200
2020	38,965,000	63,808,200	13,777,100	480,474,100
2021	51,540,200	36,616,700	8,510,400	564,582,600
Totals	178,741,600	205,228,800	121,000,300	1,799,141,500



■ Industrial Land ■ Industrial Building ■ Other



Key Investments

2018

1. **Employment Complex** - 900 Farewell St. - 30,000 s.f Industrial Multiple Complex
2. **Panattoni** - 1181 Thornton Rd. S. - 629,000 s.f. Of Industrial/Warehouse Space
3. **RIOCAN Windfields Retail Hub** - 160 acres at Simcoe Street North & Hwy 407
4. **Dymon's Self Serve Storage Facility** – 285 Taunton Rd. E. - 269,000 s.f.

2019

1. **Industrial Multi-Complex** - 980 Thornton Road South - 107,000 Sq. Ft.
2. **Industrial Multi-Complex** - 450–464 Taunton Road West - 97,137 Sq. Ft.
3. **Industrial Multi-Complex** - 1133 Boundary Road
4. **Ontario Tech University Student Centre** - \$40 Million Centre for Students
5. **Durham College Geothermal Field** - \$9 Million project

2020

1. **GM New Assembly Operation** – up to \$1.3 Billion Investment
2. **GM Parts Manufacturing** - \$170 million Investment
3. **GM Test Track** for Autonomous and Advanced Technology Vehicles
4. **Trent University Durham GTA Campus Expansion** – Apx \$30 million Investment
5. **Panattoni Industrial Development**
 - a. Phase I (1121 + 1147 Thornton Road S.) 630,000 Sq. Ft. \$70 M Investment
 - b. Phase II (883 Thornton Road South) 441,000 Sq. Ft.

2021 and beyond

1. **GEODIS** – Logistics and Warehouse - 440,000 s.f.
2. **Aosom Canada Inc.** – Logistics and Warehouse 170,000 s.f.
3. **Windfields Costco** – Retail - 160,900 s.f.
4. **1707 Thornton Road N** – 60,0000 s.f.
5. **Broccolini and Panattoni** - Acquisitions in Northwood Business Park

These key developments represent an estimated 5,245 direct jobs in Oshawa



Industrial Investments

- Panattoni Canada acquired 11 hectares (27 acres) of land at the South-East corner of Thornton Road and Wentworth for a brand-new, state-of-the-art industrial development of two industrial buildings totaling 58,646 sq.m. (631,000 sq.ft.)
- Aosom Canada Inc. - Serving customers across Canada providing high quality products and great value; Aosom products are currently featured on Amazon, eBay, Best Buy
- The North-East Corner of Thornton Road and Wentworth brought GEODIS - logistical solutions featuring five lines of business (Supply Chain Optimization, Freight Forwarding, Contract Logistics, Distribution & Express and Road Transport). GEODIS has a direct presence in 67 countries with a global network spanning nearly 170 countries.

 PANATTONI®



Panattoni Canada

883 Thornton Road South
440,588 sf. - LEASED



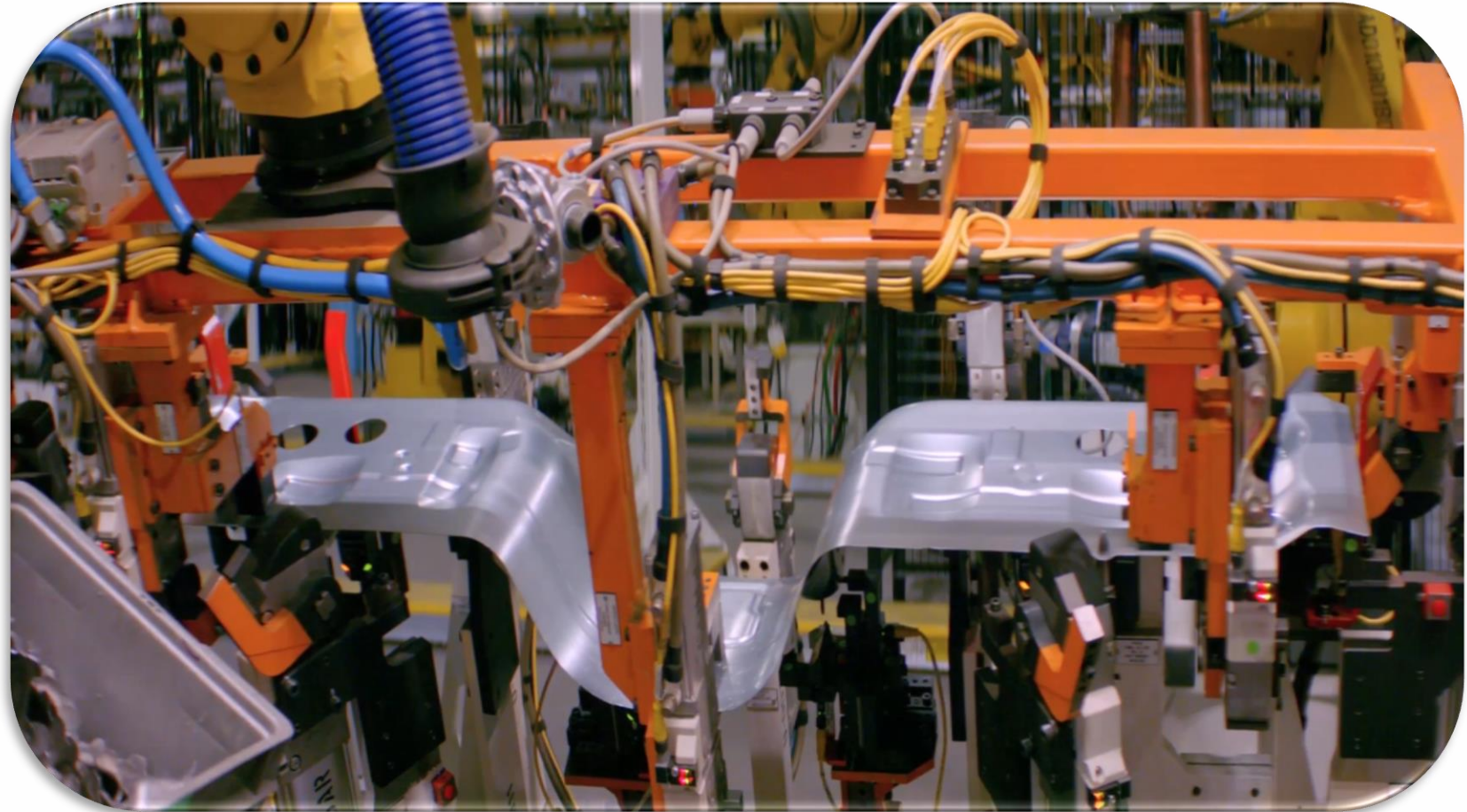
Aosom

1121 Thornton Road South
410,588 sf. - LEASED

1147 Thornton Road South
220,674 sf. - LEASED

General Motors Canada

- GM Canada continues a hiring campaign of 2,600 workers following an up to \$1.3 billion investment in the Oshawa Assembly Plant
- Engineers at the Canadian Technical Centre (CTC) are putting “code-to-the-road” – right here in Oshawa – on the newly completed CTC McLaughlin Advanced Technology Track
- \$170M track will support the testing of advanced General Motors vehicle software and technologies



2022 and Beyond

1



1. Metrolinx Extension - Economic Value: \$1.1B
2. HOPA – Export Expansion Project - \$30 Million
3. Northwood Business Park
4. Economic Development Strategy

2



3



GO Train East Expansion

Economic Value: \$1.1B in transit-oriented, walkable urban development (est.)

- \$500-\$600M direct output (related to construction)
- \$300-\$400M indirect output generated
- \$250-\$285 million induced economic output
- Jobs Generated: 21,000 permanent new jobs (est.)
- 6,000 person years in construction employment
- 6,000 new homes to be built within walking distance of a GO station;
- \$70M annual savings for residents (time, vehicle costs & road safety)
- 50 million km a year reduction in private vehicle use



Northwood Business Park

Virtual Tour

Welcome to

Northwood Business Park
+/- 500 developable acres

Serviced Employment/Industrial Land
Canada's Most Amazing Business Park
Toronto's Most Dynamic Job Growth Neighbour

Oshawa.ca/northwoodbusinesspark



Hailey Wright 905-436-3311



Northwood Business Park

Prime Employment Development Opportunity

Property Details:

Gross Area	+/- 722 acres
Developable Area	Estimated +/- 500 acres
Oshawa Official Plan Land Use Designations	Industrial, Open Space and Recreation, Special Purpose Commercial and/or Local Central Area.
Frontage	Thornton Road North, Stevenson Road North, Taunton Road West and Conlin Road West.
Zoning (Arterial Roads)	Select Industrial, General Industrial, Special Purpose, Planned Commercial Centre, Automobile Service Station, Commercial, Park Open Space, Environmentally Sensitive Open Space, Hazard Lands Open Space and/or Urban Reserve.
Servicing	Approved and budgeted by Region of Durham.



Northwood Business Park



Highway 407 East

Thornton Rd. North

Stevenson Rd. North

Conlin Rd. East

Simcoe St. North

Taunton Rd. West



Talent

Oshawa is a gateway to the most populous area of Canada and one of the greatest concentrations of economic activity in North America:

- Labour shed: 1.2M workers within a 45 minute commute
- Student population: approaching 30K with 120K global alumni.
- Market-driven education and globally-renowned research assets
- Some of the strongest tech talent growth in North America – LinkedIn Talent Insights
- Top 5 market for tech talent growth in Canada – CBRE
- 9,700 tech workers, with talent growth of 36.6% from 2014-2019
- TeachingCity Oshawa, our municipal living laboratory has worked with 1,700+ students and 135 faculty on projects.



Talent

Durham College

- Over 140 programs
- eSports Gaming Arena, MRC Studio, Centre for Cybersecurity Innovation & AI/Hub

Ontario Tech University

- Over 115 programs, 80 specialized research facilities and 11 Canada Research Chairs in fields such as:
 - Artificial intelligence
 - Adaptive aerodynamics
 - Nuclear fuel & materials
 - Electric energy storage systems for transportation electrification

Trent University Durham GTA

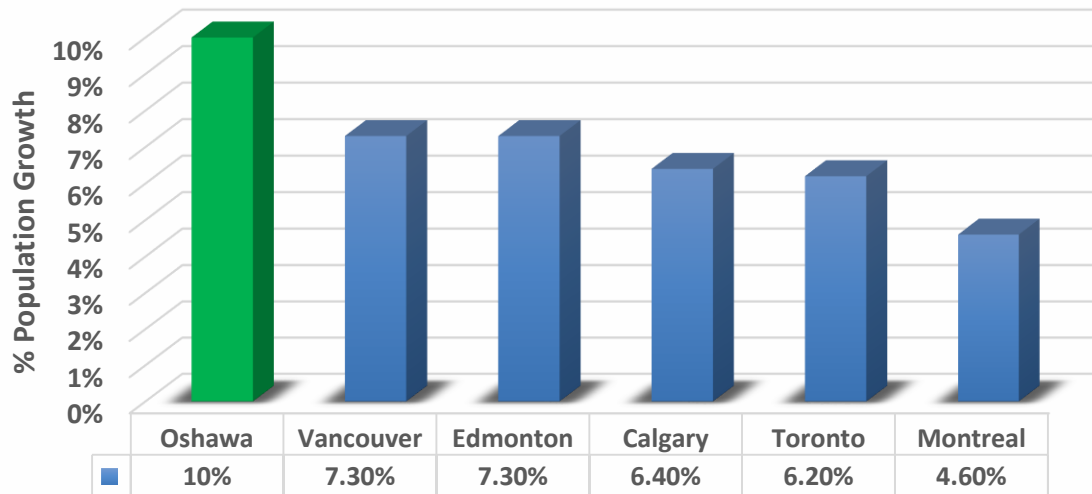
- Over 2,000 students and rapidly expanding through a range of new programs, including Logistics & Supply Chain Management.



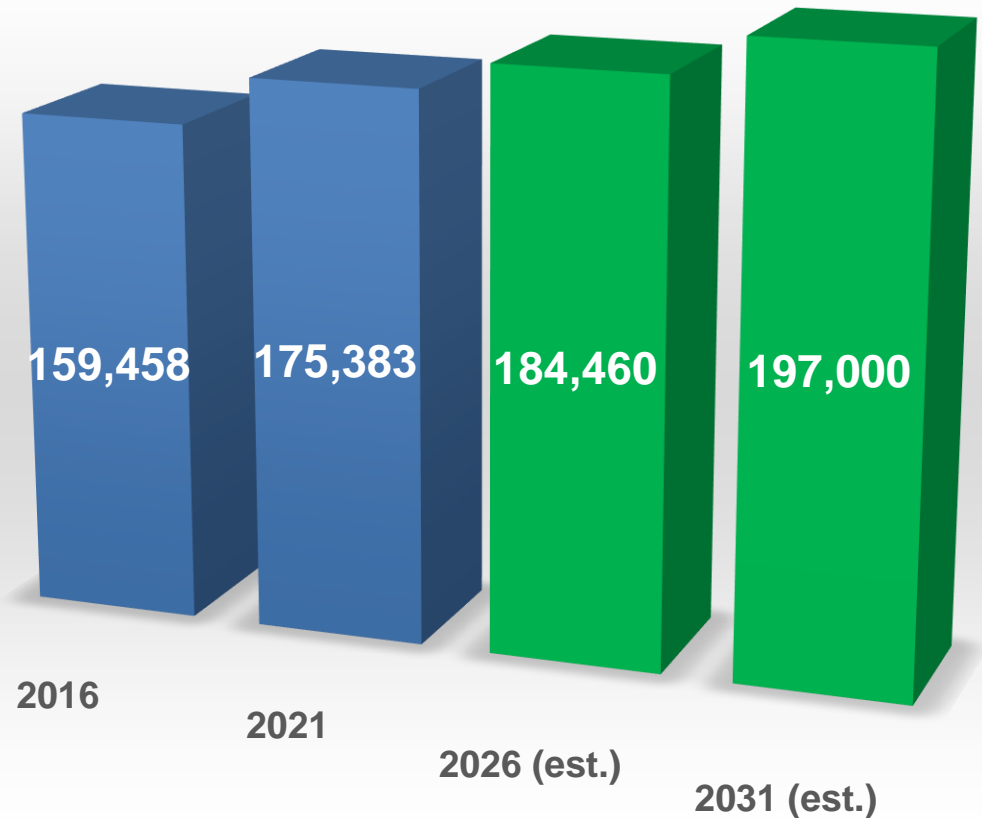
Oshawa is Growing

- With growth of 2.1% in 2020 and 2.3% in 2021, Oshawa is one of the fastest growing CMA's in Canada.
- 2016-2021 population growth: 10%

Population Growth Rate: 2016-2021



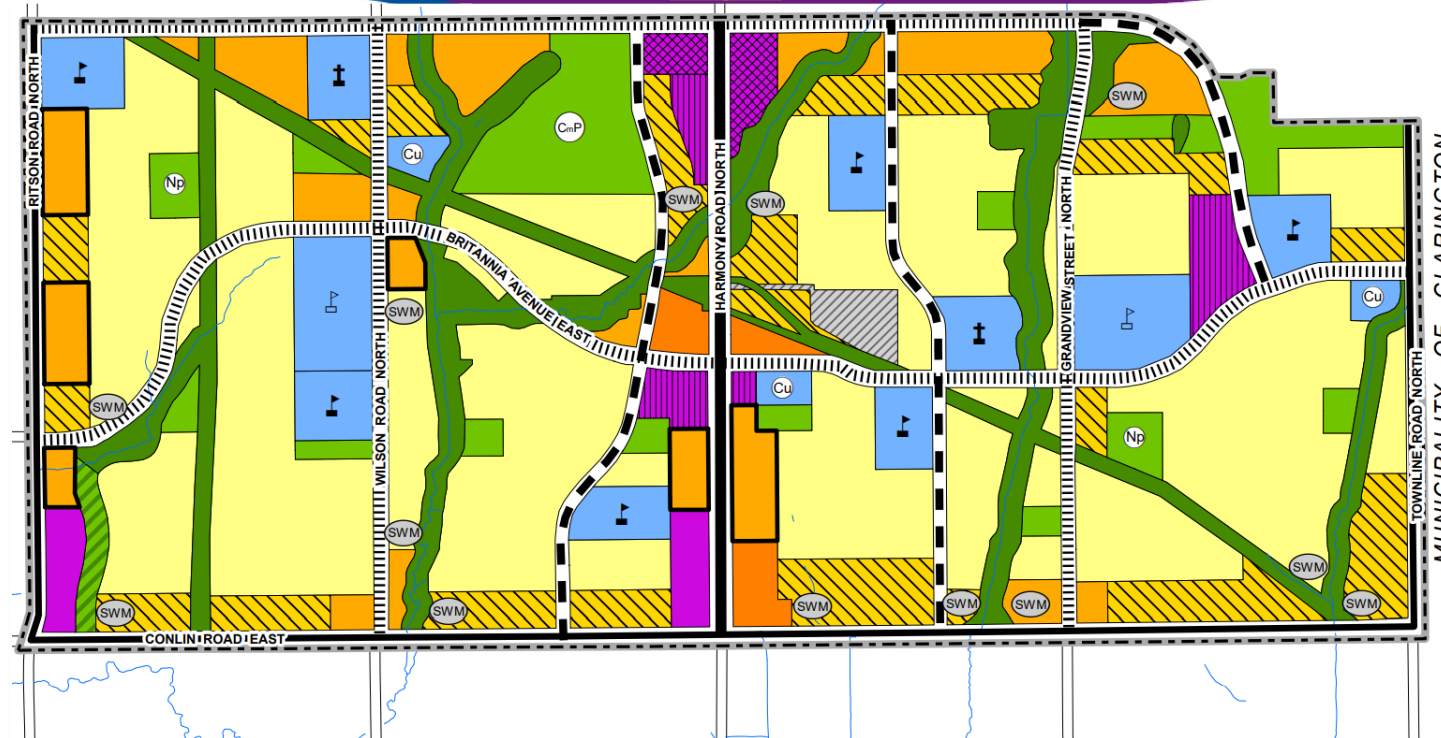
City of Oshawa: Total Population



Source: Statistics Canada & Durham Region Official Plan

Kedron Part II Planning Area

- Gross developable area: 466 hectares (1,151 acres)
- Up to 22,000 residents
- 10 new schools
- 2,800 sq. m. (30,000 sq. ft.) of commercial floor space



Schedule 'A'
Kedron Land Use and Road Plan
 Part II Plan for the Kedron Planning Area

0 50 100 200 300 Meters
 January 2019

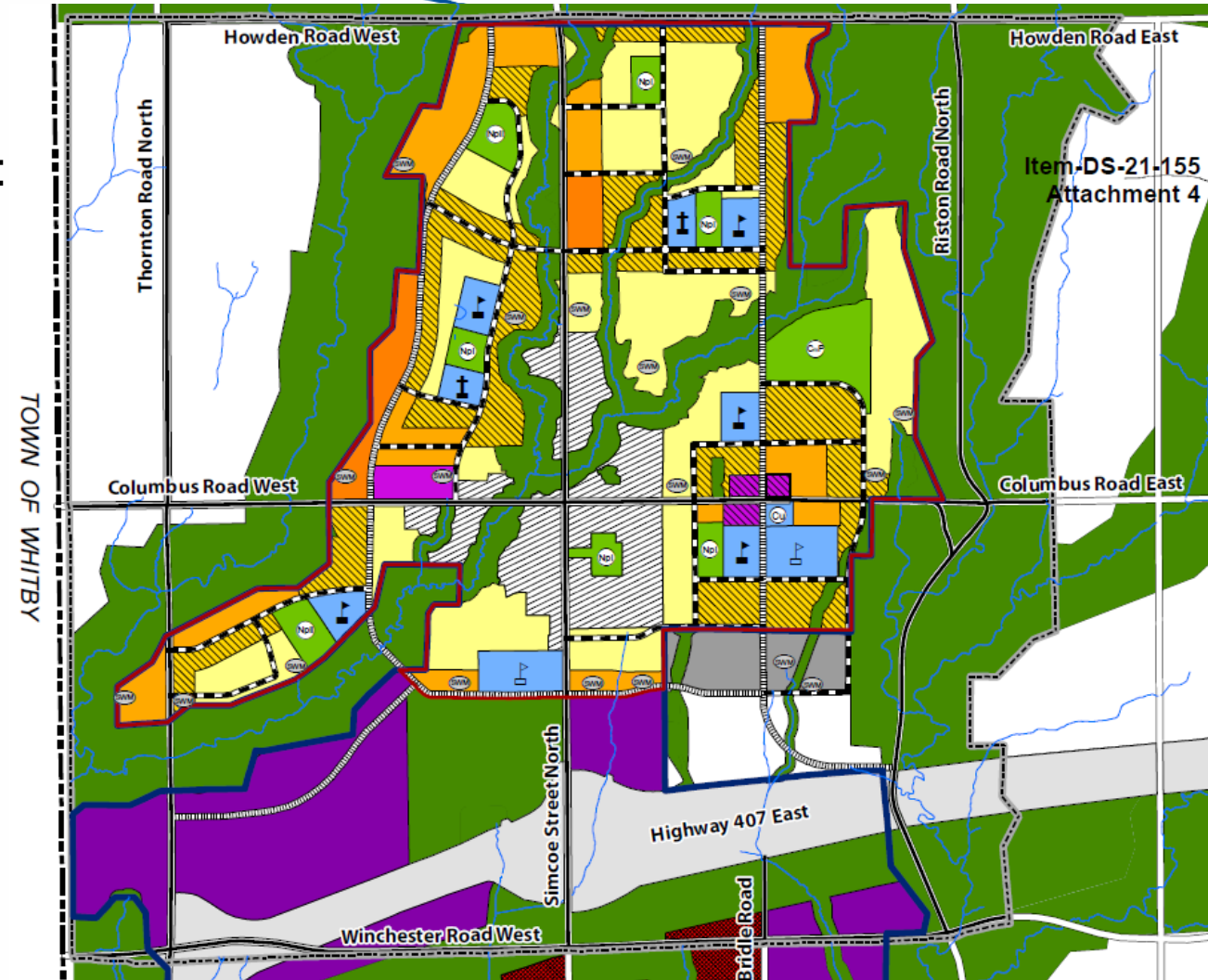
Development Services Department

Residential	Parkette	Mixed Use I
Low Density Residential	Open Space and Recreation	Mixed Use II
Medium Density I Residential	Schematic Diversion Channel	Transportation
Medium Density II Residential	Community Use	Type 'A' Arterial Road
High Density I Residential	Public Elementary School	Type 'B' Arterial Road
Subject to Policy 8.7.4.9 in Kedron Part II Plan	Public Secondary School	Type 'C' Arterial Road
Open Space and Recreation	Separate Elementary School	Collector Road
Neighbourhood Park	Community Use	Stormwater Management Facilities
Community Park	Mixed Use	Kedron Part II Plan Boundary
	Mixed Use Node	Utilities



Columbus Part II

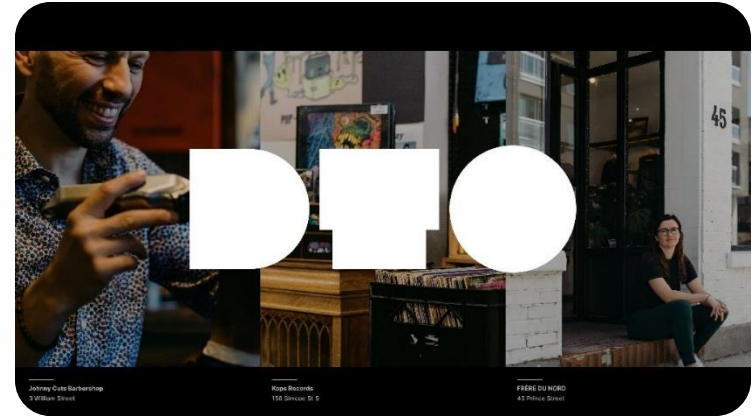
- Planning Act study is ongoing and expected to progress to the public planning stage
- Proposed draft plan includes new growth areas:
 - 376 hectares (929 acres) of developable land
 - 7,450 – 11,350 units
 - Mix of low, medium & high density residential
 - Two mixed-use nodes welcoming up to 29,000 new residents



Downtown Oshawa

Downtown Vision & Transformation

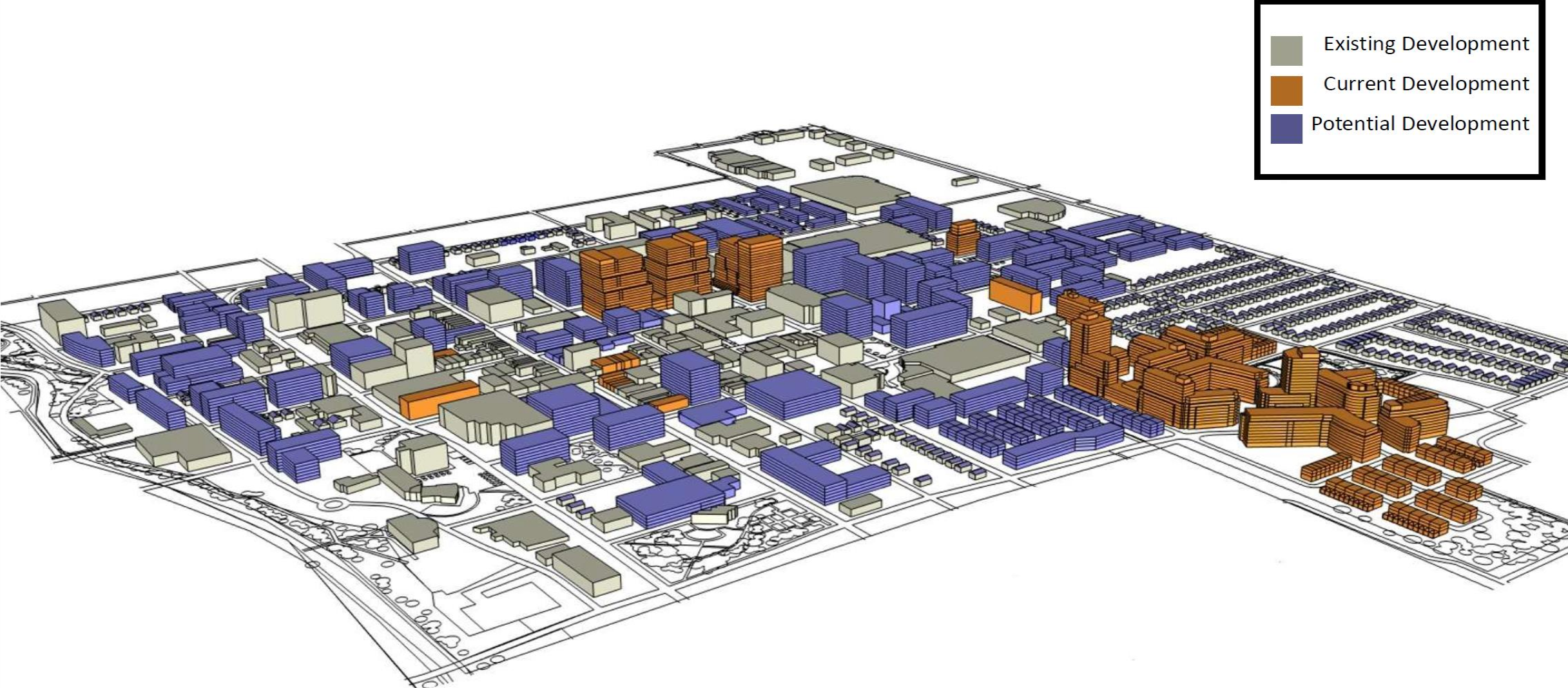
- Proposed downtown developments represent over 9,500 potential residential units for 19,000 residents
- This in turn has the potential to create over 4,000 jobs and an estimated 140,000 square metres (1.5 million sq. ft.) of new commercial space
- Plan 20Thirty was endorsed in June 2022 by City Council – includes 7 strategic pillars with 60 individual action items
- DTO new visual brand identity will enhance visual assets in the Downtown (banners and signage) and establish a new, fresh and vibrant communications tool



The Downtown	Residential Units	Residents	Jobs
Today	4,434	8,553	5,000
Current Development Pipeline	3,879	7,758	598
Futures Development Opportunities	9,597	19,196	4,003
Total	17,910	35,507	9,601



Downtown Oshawa



Tour of Growth and Development

Economic Development Monitoring 75 Projects Representing:

- Over \$5 Billion Dollars of Investment
- 36,763 Jobs (Including Construction Jobs)
- 42,184 Potential New Residents
- 16,305 Residential Units
- Visit: www.oshawa.ca/tour



Connect With Us

Oshawa Business and Economic Development Services

50 Centre Street South
Oshawa, Ontario, Canada
L1H 3Z7

- e-mail: business@oshawa.ca
- Website: oshawa.ca/business
- Phone: 1-800-6-OSHAWA (1-800-667-4292) 905-436-5617

Sign up for e-news: oshawa.ca/subscribe



@InvestOshawa



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Business Development Bank of Canada



BDC's Financing Solutions include:



**Commercial
real estate**

Working Capital

**Business
purchase**

Equipment line

Growth projects

**Technology
financing**

**Business
transition**

Start up financing



What we don't do

1 Guaranteed investment certificate

2 Grants

3 Interest-free loans

4 Term deposits

5 Lines of credit

6 Non-commercial loans or residential loans

7 Bank accounts and credit cards

Real Estate - Purchase of Existing Land & Building and/or Refinancing



- Purchase existing Land & Building
- Refinance for purposes equity withdrawal
- Principal postponement up to 36 months
- Amortization up to 25 years – no renewal periods
- Non-demand borrowing – BDC is a long-term lender
- Progressive or seasonal repayment schedules tailored to business cash flow
- Personal Assets not taken as collateral
- Environmental assessment
- Appraisal may be required above certain lending levels and for certain lending types

Commercial real estate financing



Financing example – Purchase existing realty – Owner Occupied

Primary Documents Required for Loan Authorization:

- Purchase & Sale Agreement
- 2 years financial statements for operating company
- 2 year forecast for operating company

Funding Conditions:

- Phase I environmental

Project	Amount
Purchase of Building	\$ 2,200,000
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<hr/>	
TOTAL	\$ 2,200,000

Financing	Amount
BDC financing	\$ 2,000,000
Shareholders' investment	\$ 200,000
<hr/>	
TOTAL	\$ 2,200,000

Benefits

- Larger facility with more space for growth
- Long term contract obtained with new customer

- High LTV – 91%
- Allows client to keep cash on hand to support the growth

Other items:

- 25 year amortization
- 6 month principal postponement
- Comparable rates
- 25% personal guarantee

Real Estate - Purchase of Income Producing Property



- **Principal postponement up to 6 months**
- **Amortization up to 25 years – no renewal periods**
- **Non-demand borrowing – BDC is a long-term lender**
- **Progressive or seasonal repayment schedules tailored to business cash flow**
- **Personal Assets not taken as collateral**
- **Environmental assessment**
- **Appraisal may be required above certain lending levels and for certain lending types**
- **Leases (qualified tenants)**

Commercial real estate financing



Financing example – Purchase Income Producing Property

Primary Documents Required for Loan Authorization:

- Purchase & Sale Agreement
- Rent roll for target property
- Lease Agreements for tenants

Funding Conditions:

- Phase I environmental
- Appraisal

Project	Amount
Purchase of Building	\$ 2,600,000
<hr/>	
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TOTAL	\$ 2,600,000

Financing	Amount
BDC financing	\$ 1,950,000
Shareholders' investment	\$ 650,000
<hr/>	
TOTAL	\$ 2,600,000

Benefits

Other items:

- LTV – 75%
- 25 year amortization
- Blended payments - to align length of lease to length of fixed rate term

Other items:

- 6 month principal postponement
- 50% personal guarantee
- Comparable rates

Real Estate - Construction



- **Principal postponement up to 36 months for general use buildings**
- **Principal postponement up to 6 months following completion for Income Producing properties**
- **Amortization up to 25 years – no renewal periods**
- **Non-demand borrowing – BDC is a long-term lender**
- **Mortgage & Construction loan – 1 term loan for the entire project**
- **Progressive or seasonal repayment schedules tailored to business cash flow**
- **Personal Assets not taken as collateral**
- **Environmental assessment**
- **Site plan approval/permits**
- **Detailed cost estimate/Budget**

Commercial and industrial real estate financing



Financing example – Construction – Addition to existing property

Primary Documents Required for Loan Authorization:

- Construction quotes
- Site plan approval

Funding Conditions:

- Signed Invoices
- Architect or Engineer sign off on construction costs
- Building Permit

Project	Amount
Building Addition	\$ 985,000
TOTAL	\$ 985,000

Financing	Amount
BDC financing	\$ 985,000
TOTAL	\$ 985,000

Benefits

Other Items:

- 100% LTV
- 12 month principal postponement

Other Items:

- 20 year amortization, to align with remaining term of existing realty loan

Use of readvanceable mortgage, for quick and less costly security taking

Disbursing Funds for Construction



- **General Contractor required for construction/renovation projects over a certain amount**
- **Use of Architect or Quantity Surveyor required for construction/renovation projects over a certain amount**
- **Stipulated price contract required for projects over a certain amount**
- **Disbursements based on invoices, on an on-going basis, at the customers request, disbursements are not based on predefined percentage of completion**
- **10% holdback required for projects over a certain amount**
- **Satisfactory proof that 60 days have passed following publication of the Certificate Substantial Performance in a construction trade newspaper**

Blended Vs. Linear Payments



→ Blended Payments

→ \$3,000,000

→ 25-year amortization

→ 5-year fixed rate 7.90%

→ Total interest paid \$3,886,831.23

Linear Payments

→ \$3,000,000

→ 25-year amortization

→ 5-year fixed rate 7.90%

→ Total interest paid \$2,972,027.79

→ Savings of \$914,803.44

→ BDC offers Linear payments to all clients



Advisory services

Run a better and more profitable
business



Our goal

Provide top-notch advice to help you...

1 Increase your sales

2 Find new markets

3 Improve your operations

4 Optimize your technology

5 Build your management capacity



Thank you.

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BDC Durham Region

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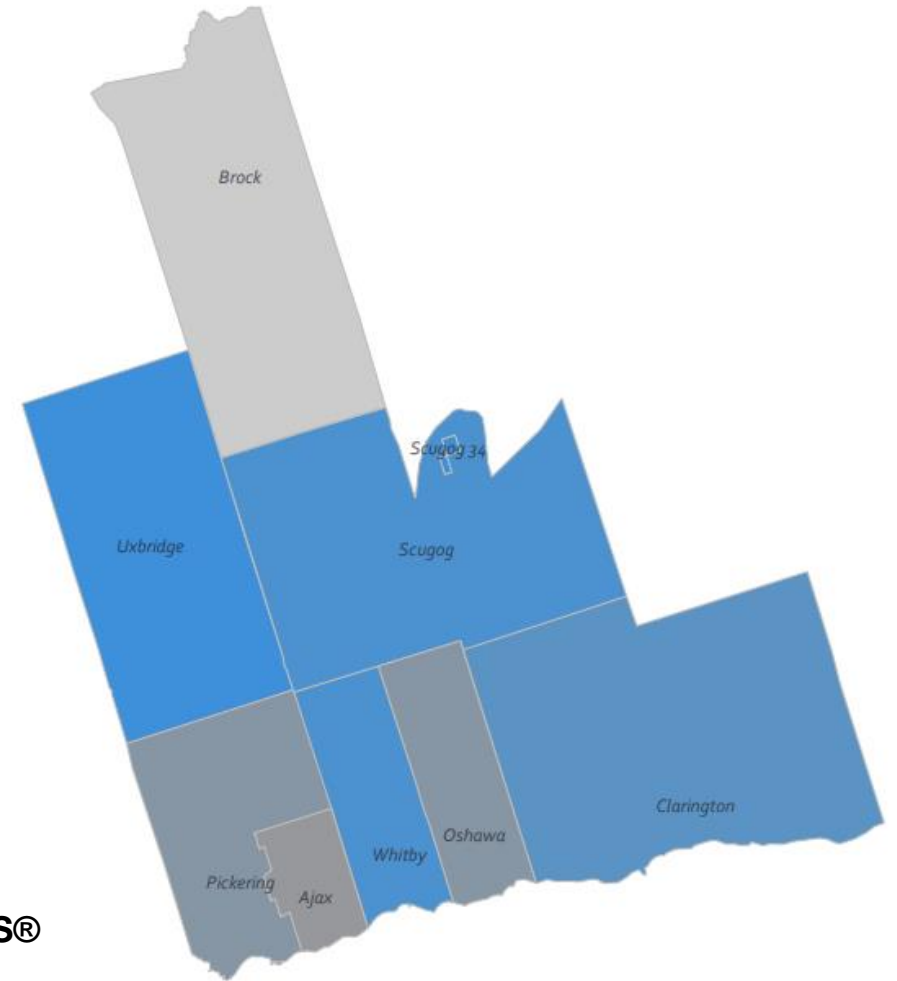
BDC

Durham REALTORS®, we work where you live.

HOUSING REPORT

October 2022

Presented By
Roger Bouma, Broker
Bouma Group - Re/Max Jazz Inc., Brokerage
Past President – Durham Region Association of REALTORS®



Durham Region Average Price October 2022



ber Average Selling Price

Durham
\$893,673 -9.6%
from October 2021
(\$988,354)

Area	Avg. Price	Detached	Semi-Detached	Condo/Town-house	Condo Apt.	Link	Attached Row
Durham	\$893,673	\$976,721	\$758,587	\$654,446	\$553,443	\$816,678	\$818,550
Ajax	\$968,767	\$1,101,332	\$863,000	\$730,000	\$515,500	\$900,000	\$835,055
Brock	\$805,653	\$805,653	-	-	-	-	-
Clarington	\$835,359	\$897,318	\$778,333	\$742,500	\$560,278	\$712,550	\$727,707
Oshawa	\$782,227	\$846,691	\$684,386	\$547,553	\$430,500	\$685,000	\$811,100
Pickering	\$981,563	\$1,210,169	\$823,643	\$685,667	\$655,000	\$907,000	\$866,598
Sc...			-	-	-	-	\$795,000
U...		87	-	\$698,900	\$567,500	-	\$972,500
W...		45	\$942,500	\$669,000	\$710,200	\$858,250	\$842,758

Oshawa
\$782,227 -8.0%
from October 2021
(\$850,219)



Durham Region Residential Sales Supply & Demand October 2022

Supply
16,664 Residential Sales Oct. 2022 -0.2%
 from October 2021
 (16,701)

Demand (Sales)
8938 Residential Sales Oct. 2022 -31.4%
 from October 2021 (13,033)

	Number of Listings					Number of Sales			
	Active	YTD	PYTD	% +/-	Mth	YTD	PYTD	% +/-	
Durham	1,183	1,093	16,664	16,701	0%	632	8,938	13,033	
Ajax	167	139	2,405	2,472	-3%	80	1,264	1,905	
Brock	32	41	375	368	2%	15	170	279	-39%
Clarington	226	207	3,016	2,901	4%	114	1,666	2,345	-29%
Oshawa	320	271	4,737	4,922	-4%	192	2,583	3,844	
Whitby	149	149	2,126	2,176	-2%	81	1,105	1,652	
Georgetown	38	60	426	444	-4%	14	233	335	
Markham	55	64	440	429	3%	19	236	332	
Richmond Hill	203	162	3,139	2,989	5%	117	1,681	2,361	

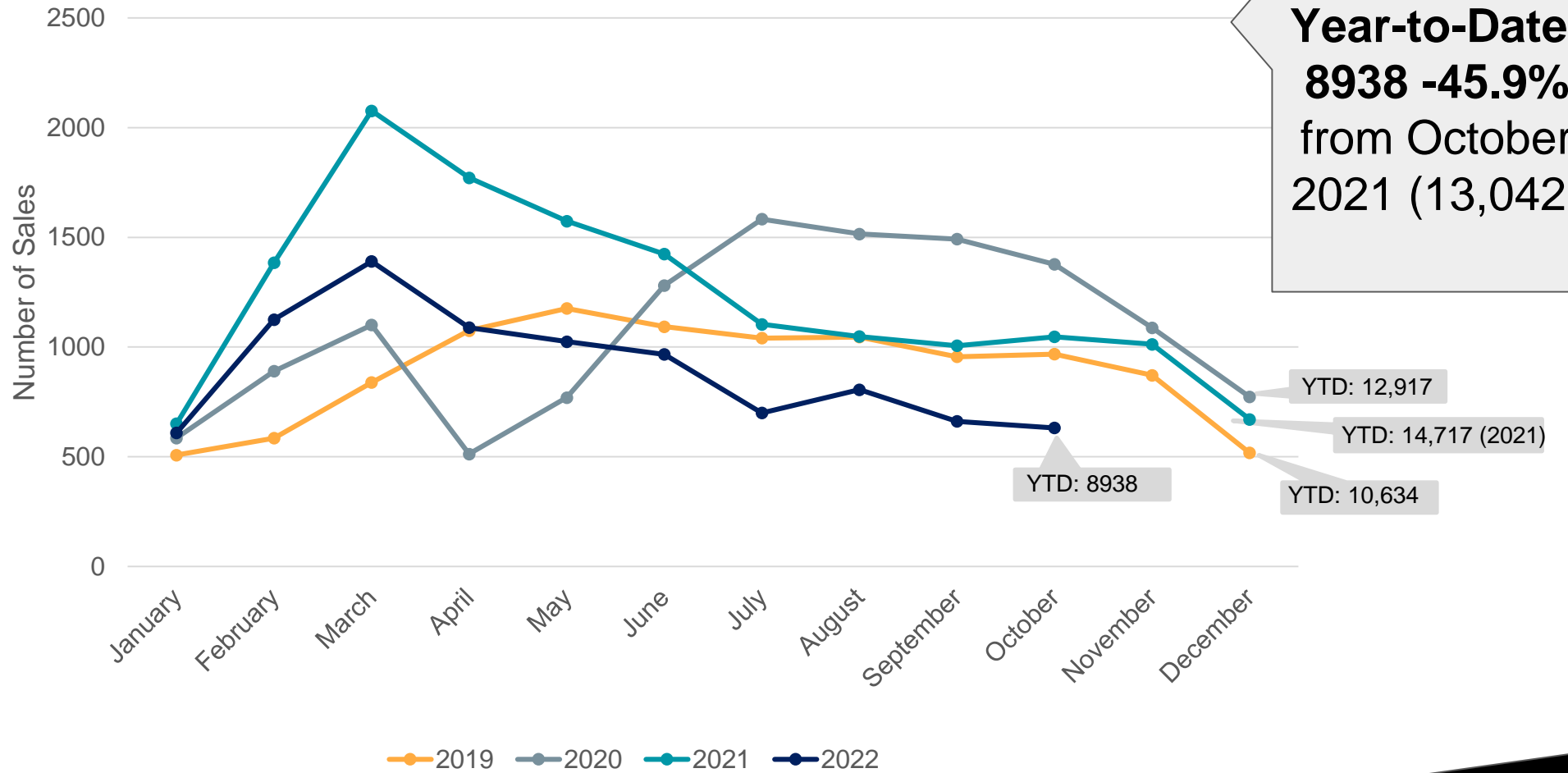
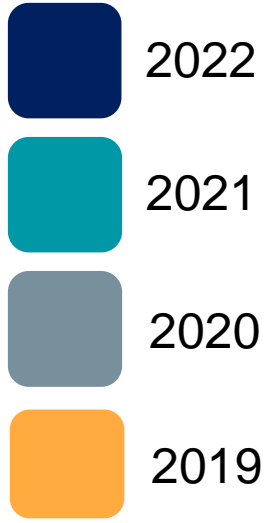
Supply
4737 Residential Sales Oct. 2022 -3.8%
 from October 2021
 (4922)

Demand (Sales)
2583 Residential Sales Oct. 2022 -32.5%
 from October 2021 (3844)



Durham Region Sales

2019 vs. 2020 vs. 2021 vs January – October 2022



Oshawa Detached Average Price *October 2022*



\$846,619 -9.2%
from October
2021 (\$932,775)

DOM: 12
SP/LP: 102%

Oshawa Semi-Detached Average Price *October 2022*

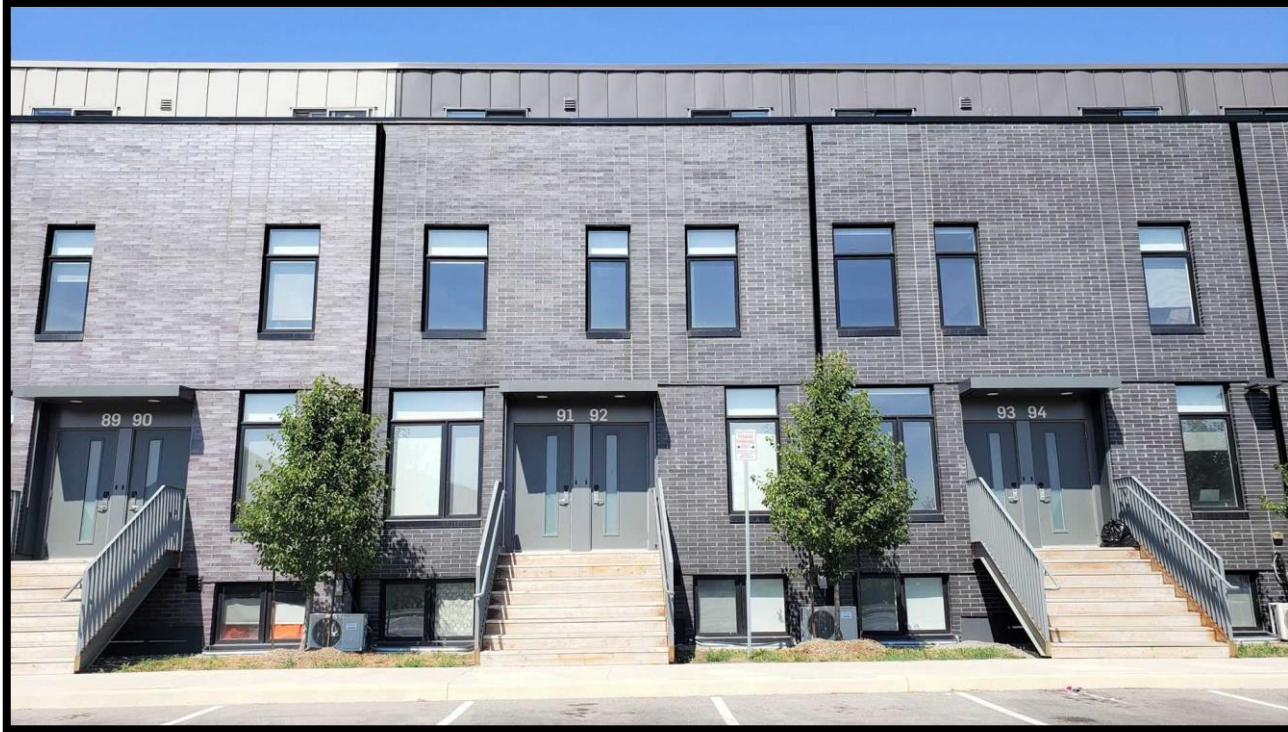


\$684,386 -4.2% from
October 2021
\$713,372

DOM: 15
SP/LP: 108%

February 2022 **\$948,647**
→
October 2022 **\$684,386 –**
27.9%

Oshawa Condo/Townhouse Average Price *October 2022*



\$547,553 -3.8%
from October
2021 \$568,559

DOM: 30
SP/LP: 102%

Oshawa Condo/Apartment Average Price *October 2022*



\$430,500 +0.4%
from October
2021 \$428,590

DOM: 19
SP/LP: 99%

Oshawa Semis *Appreciation Over 20 Years*

Oct. 2001 \$127,650
Oct. 2021 \$713,372

+8.99% / Annum

Oct. 2002 \$137,756
Oct. 2022 \$684,386

+8.35% / Annum



February 2022

Purchase Price: \$948,647

Minimum Down Payment: \$69,895

CMHC Premium: \$35,151

Mortgage: \$913,903

Mortgage Payment: \$3,870

Rate: 1.99% - 5 year closed fixed

Amortization: 25 years

Balance after 5 years: \$765,419

Income to Qualify: \$182,000



October 2022

Purchase Price: \$684,386

Minimum Down Payment: \$43,439

CMHC Premium: \$25,638

Mortgage: \$666,585

Mortgage Payment: \$3,975

Rate: 5.25% - 5 year closed fixed

Amortization: 25 years

Balance after 5 years: \$592,272

Income to Qualify: \$162,000

Current Driving Factor



Banks warn clients about variable-mortgage trigger rate, signalling higher payments ahead



Half of variable mortgage holders with fixed payments have hit trigger rate: BoC

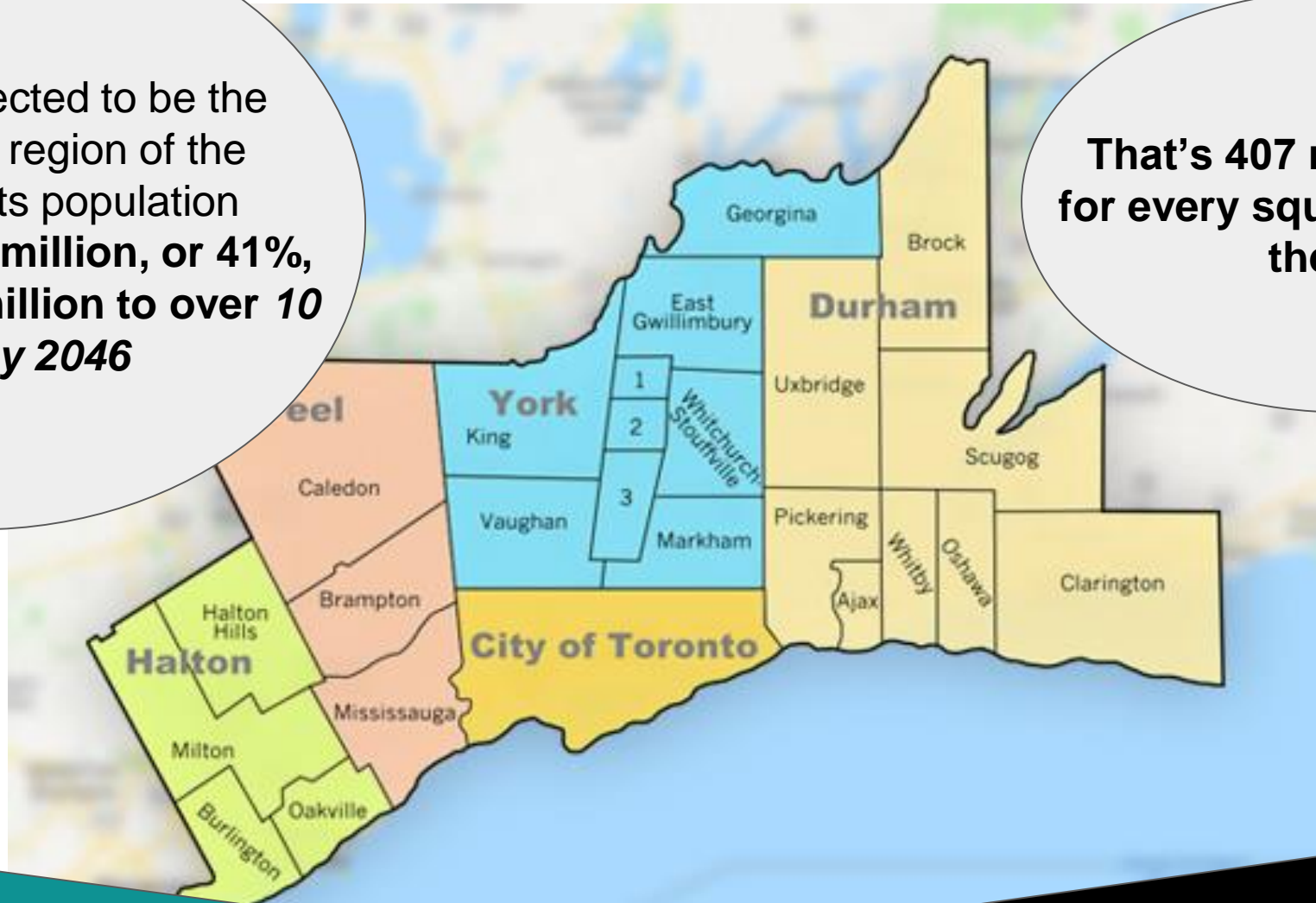
“The Bank of Canada’s benchmark interest rate currently sits at 3.75 per cent. With the latest hike, which took place on Oct. 26, the central bank has raised its policy rate six times since March of this year. The increases are aimed at lowering Canada’s high inflation rate, which was 6.9 per cent in September. The bank’s goal is to bring that number down to a target of two per cent.”



Ongoing GTA Market Driver

The GTA is projected to be the fastest-growing region of the province, with its population increasing by 2.9 million, or 41%, from just over 7 million to over 10 million by 2046

That's 407 more residents for every square kilometre in the GTA



Economic Indicators			
Real GDP Growth ¹	Q2 2022	▲	3.3%
Inflation (Yr./Yr. CPI Growth) ²	Sept 2022	▼	6.9%
Bank of Canada Overnight Rate ³	Oct 2022	▲	3.8%
Prime Rate ⁴	Oct 2022	—	5.5%
Mortgage Rates (Oct 2022)			
Chartered Bank Fixed Rates			
1 Year	▲	6.09%	
3 Year	▲	6.04%	
5 Year	▲	6.49%	

Sources & Notes:
¹ Statistics Canada, quarter-over-quarter growth, annualized.
² Statistics Canada, year-over-year growth for the most recent reported month
³ Bank of Canada, rate from most recent announcement
⁴ Bank of Canada, rates for most recently completed month

Top 10 Keywords on REALTOR.ca	
Bungalow	Waterfront
Suite	Walkout Basement
Parking	Finished Basement
Inlaw Suite	Loft
Basement Suite	Workshop



Average Selling Price by Housing Type

Area	Avg. Price	Detached	Semi-Detached	Condo/Town-house	Condo Apt.	Link	Attached Row
Durham	\$893,673	\$976,721	\$758,587	\$654,446	\$553,443	\$816,678	\$818,550
Ajax	\$968,767	\$1,101,332	\$863,000	\$730,000	\$515,500	\$900,000	\$835,055
Brock	\$805,653	\$805,653	-	-	-	-	-
Clarington	\$835,359	\$897,318	\$778,333	\$742,500	\$560,278	\$712,550	\$727,707
Oshawa	\$782,227	\$846,691	\$684,386	\$547,553	\$430,500	\$685,000	\$811,100
Pickering	\$981,563	\$1,210,169	\$823,643	\$685,667	\$655,000	\$907,000	\$866,598
Scugog	\$958,500	\$971,077	-	-	-	-	\$795,000
Uxbridge	\$1,100,627	\$1,223,787	-	\$698,900	\$567,500	-	\$972,500
Whitby	\$991,105	\$1,074,345	\$942,500	\$669,000	\$710,200	\$858,250	\$842,758

Interested in the monthly Durham Region Housing Report?

Email Communications@DurhamRealEstate.org

City of Oshawa Economic Development Update Forum



Chris Tyrovolas – Broker Royal LePage Frank Real Estate



Licensed since 1987, Chris specializes in the sales and leasing of commercial, Industrial and Investment Properties. He has built an extensive network of contacts including municipal personnel, developers, investors, bankers, property managers, lawyers, accountants and a vast array of business owners. His career has included the successful sales of an airport, multiple unit apartment buildings, commercial plazas, industrial and office buildings and development land.


Chris is the Chairman of the Commercial Network for the Durham Region Association of Realtors and a past Director on the Board of the Commercial Committee for the Ontario Real Estate Association (OREA). He has been awarded the prestigious Canada Mortgage and Housing (CMHC) Award of Distinction and the Paul Ristow Founders Award for exemplary service to the real estate industry and dedicated community service.



Office Market – Overview

AltusGroup

1400 Ritson Road North COMMERCIAL SALE
Oshawa Office



Record Information

Record type	Commercial transaction
Inventory number	GTA-OFF-2022-06-01-22-1529
Record status	PRC

Transaction Summary

Transaction date	Jun 01, 2022
Price	\$9,380,000.00
Sale type	Market
Distress type	
Estate type	Fee Simple
Percent transferred	100%
Product type	Office
Subtype	Medical Office Building
Cap rate	
Building size (sq.ft.)	16,783
Price per sq.ft.	\$559.00
Portfolio name	

Location Information

Address	1400 Ritson Road North
Region	Durham
Municipality	Oshawa
Market	GTA
Submarket	

Property Information

Land/Lot size	1.13 acres
Construction year	1990
Tenancy type	Multi Tenant

Price Structure

Cash price	\$9,380,000.00	100%
Assumed price	\$0.00	
VTB price	\$0.00	
Other consideration	\$0.00	
Chattels price	\$0.00	
Total price	\$9,380,000.00	
Percentage transferred	100%	
100% equivalent	\$9,380,000.00	
Price structure notes		

- Currently 246,000 sq. ft. of office space available in Oshawa¹
- Available space is down 46% (from 347,000 sq. ft.) at the time of this presentation in 2021¹
- Average net rent to date for 2022 is \$14.76, down from \$15.51 in 2021¹, which, given the lower supply, is indicative of a decrease in demand
- The bounce back to pre-pandemic demand for office space isn't guaranteed as employers now face a potential economic downturn, a tight labour market and continued demands from employees for remote work
- Many companies are adopting a wait and see attitude in the face of economic uncertainty and as they work out hybrid office models

Highest priced sale was 1400 Ritson Rd. N. which sold for \$9,380,000.00 or \$559.00 sq. ft.² and was a purpose-built medical office building just north of Taunton Road on 1.13 acres

Office Market – 44 Richmond Street West

44 Richmond Street West

Oshawa

COMMERCIAL SALE

Office



Location Information

Address	44 Richmond Street West
Region	Durham
Municipality	Oshawa
Market	GTA
Submarket	

Property Information

Land/Lot size	1.19 acres
Construction year	1972
Tenancy type	Multi Tenant

Record Information

Record type	Commercial transaction
Inventory number	GTA-OFF-2022-04-29-22-1121
Record status	PRC

Transaction Summary

Transaction date	Apr 29, 2022
Price	\$3,500,000.00
Sale type	Market
Distress type	
Estate type	Fee Simple
Percent transferred	100%
Product type	Office
Subtype	Flex Office
Cap rate	
Building size (sq.ft.)	27,250
Price per sq.ft.	\$128.00
Portfolio name	

- Two storey, 27,250 sq. foot multi-tenanted office building with elevator. (Former Oshawa Times Building)
- Approximately 40 parking spaces on site
- Sold in April 2022 for \$3,500,000.00. \$128.00/sq. ft.
- Last acquired in 2019 for \$2,155,000.00
- Occupied predominantly by local businesses

Office Market – 13 John Street West

13 John Street West

Oshawa

COMMERCIAL SALE

Office



Record Information

Record type	Commercial transaction
Inventory number	GTA-OFF-2022-03-03-22-0559
Record status	PRC

Transaction Summary

Transaction date	Mar 03, 2022
Price	\$1,325,000.00
Sale type	Market
Distress type	
Estate type	Fee Simple
Percent transferred	100%
Product type	Office
Subtype	
Cap rate	
Building size (sq.ft.)	3,566
Price per sq.ft.	\$372.00
Portfolio name	

Location Information

Address	13 John Street West
Region	Durham
Municipality	Oshawa
Market	GTA
Submarket	

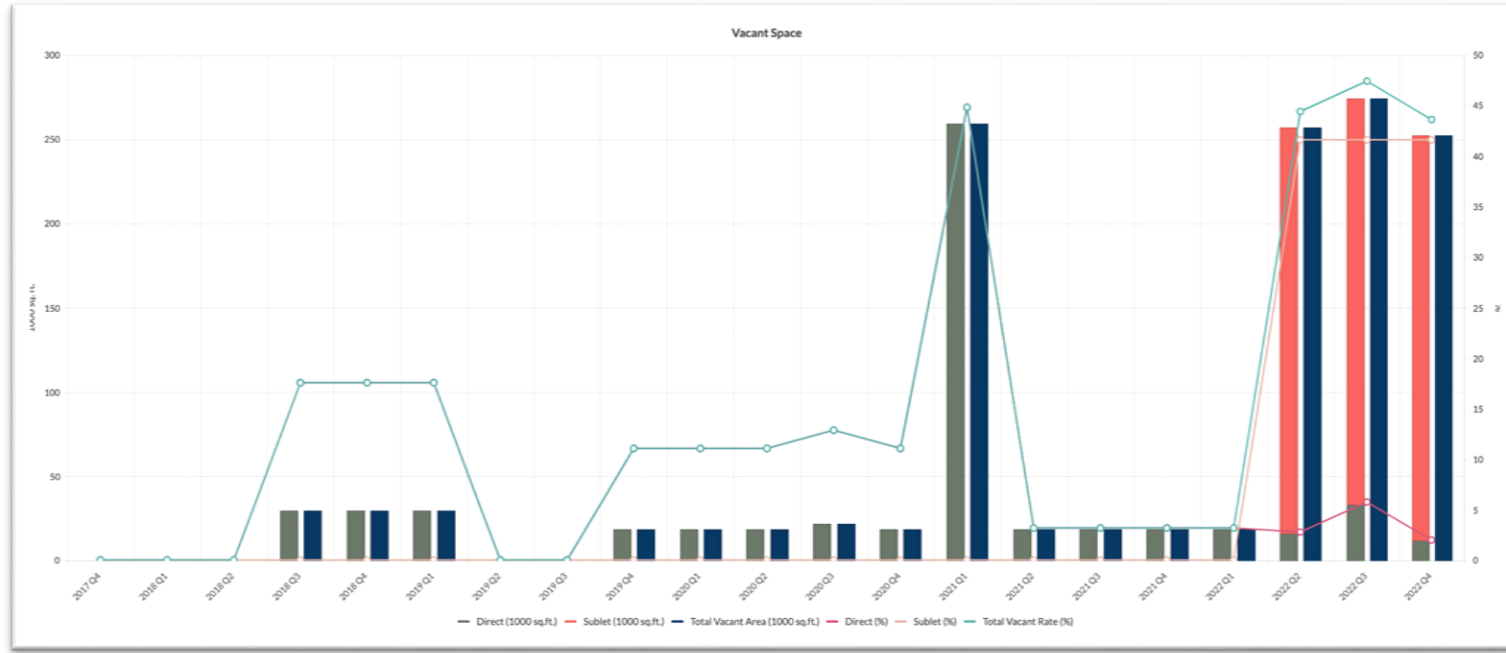
Property Information

Land/ Lot size	0.16 acres
Construction year	
Tenancy type	Single Tenant

- 3,566 sq. foot brick, 2-storey, freestanding office building with on site parking on 0.16/acre
- At the time of sale, the building was fully occupied by a law firm
- Property was on the market for 5 days. Asking price - \$1,275,000.00
- Property sold with multiple bids for \$1,325,000.00. (\$372.00/sq. foot)



Industrial Lease Space Overview




- Demand for industrial space is far outpacing supply
- Approximately 252,000 sq. ft. of vacant industrial space available in Oshawa, however 240,000 sq. ft. of that is 1121 Thornton Road South, a new facility located close to General Motors
- Not including sublets, available vacant industrial space is at an all-time low of 11,750 sq. ft.



1121 Thornton Road. S.

Industrial – Occupancy Cost

	1200 Phillip Murray Ave 1-4 Oshawa Ontario L1J6Z8 Oshawa Stevenson Durham 276-25-U Taxes: \$4.40/2020/T.M.I. Sld Area: 5400 Sq Ft SPIS: N Legal:		For: Lease %Dif: 108 Last Status: Lsd DOM: 49	
	Industrial Multi-Unit Freestanding: N		Lse Term Months: 36/60 Holdover: 60 SPIS: N Franchise:	
Occup: Tenant Possession: Tba Dir/Cross St: Phillip Murray / Stevenson				
MLS#: E5437287 PIN#: ARN#: Seller: Horn Properties Ltd. Comm Condo Fee: Contact After Exp: N Lsd Price 1st Yr: 2nd Yr: 3rd Yr: 4th Yr: 5th Yr:				
Total Area: 5,400 Sq Ft Ofc/Apt Area: 10 % Indust Area: 90 % Retail Area: Apx Age: Volts: Amps: Zoning: Industrial Truck Level: 0 Grade Level: 0 Drive-In: 0 Double Man: 0 Clear Height: 8 Sprinklers: N Heat: Gas Forced Air Open Phys Hdp-Eqp:		Survey: Lot/Bldg/Unit/Dim: 80 x 67.5 Feet Unit Lot Irreg: Crane: Bay Size: %Bldg: Washrooms: 3 Water: Municipal Water Supply: Sewers: San+Storm A/C: N Utilities: A Garage Type: Outside/Surface Energy Cert: Cert Level: GreenPIS: Park Spaces: #Trl Spc:		Soil Test: Out Storage: Rail: N Basement: Elevator: None UFFI: Assessment: Chattels: LLBO: Days Open: Hours Open: Employees: Seats: Area Infl:

- Occupancy costs continue to rise in 2022, largely driven by the lack of supply.
- 2022 base lease rates averaged \$12.12 sq. ft., up from approximately \$11.00 sq. ft. in 2021.
- As demand for industrial space continues to grow, the lack of supply fuels upward pricing pressure.
- Demand is in large part driven by the e-commerce retail sector, with companies constantly in search of warehouse, distribution and fulfillment space.

Leased Over the Asking Rate



301 Marwood Drive

Oshawa

COMMERCIAL SALE

Industrial



Record Information

Record type	Commercial transaction
Inventory number	GTA-IND-2022-06-13-22-1592
Record status	PRC

Transaction Summary

Transaction date	Jun 13, 2022
Price	\$3,600,000.00
Sale type	Market
Distress type	
Estate type	Fee Simple
Percent transferred	100%
Product type	Industrial
Subtype	Telecommunications Facility
Cap rate	
Building size (sq.ft.)	12,222
Price per sq.ft.	\$295.00
Portfolio name	

Location Information

Address	301 Marwood Drive
Region	Durham
Municipality	Oshawa
Market	GTA
Submarket	

Property Information

Land/Lot size	0.86 acres
Construction year	1980
Tenancy type	Single Tenant

**Average Industrial Sale Price for 2022
- \$255/sq. foot¹**

- 301 Marwood sold for \$3,600,000.00, \$295.00 /sq. ft.
- Property is a single storey, single tenant building with Industrial zoning (S1-A) on 0.86/acre.
- Net rentable area of 12,222 sq. ft.
- The property has on site parking and a lot coverage ratio of approximately 33%.
- At the time of sale the building was fully occupied by Rogers.

¹Source: Colliers Q1 2022



629 Wentworth West

629 Wentworth Street East

Oshawa

COMMERCIAL SALE

Industrial



Location Information

Address	629 Wentworth Street East
Region	Durham
Municipality	Oshawa
Market	GTA
Submarket	

Property Information

Land/Lot size	0.68 acres
Construction year	
Tenancy type	Single Tenant

Record Information

Record type	Commercial transaction
Inventory number	GTA-IND-2022-08-03-22-2035
Record status	PRC

Transaction Summary

Transaction date	Aug 03, 2022
Price	\$2,715,000.00
Sale type	Market
Distress type	
Estate type	Fee Simple
Percent transferred	100%
Product type	Industrial
Subtype	Warehouse & Distribution
Cap rate	
Building size (sq.ft.)	10,900
Price per sq.ft.	\$249.00
Portfolio name	

- On the market for approximately seven months with an asking price of \$2,750,000.00. Sold for \$2,715,000.00 (\$249.00/sq. foot).
- The property is improved with a single storey, older industrial building on 0.68/acre.
- The building has a total gross floor area of 10,900 sq. ft. and is serviced by three drive-in doors and surface parking with a lot coverage ratio of approximately 37%.
- At the time of sale the building was occupied by Eastern Overhead Doors




Industrial – 660 Drake Street

660 Drake Street

Oshawa

COMMERCIAL SALE

Industrial



Record Information

Record type	Commercial transaction
Inventory number	GTA-IND-2022-04-22-22-1050
Record status	PRC

Transaction Summary

Transaction date	Apr 22, 2022
Price	\$3,451,000.00
Sale type	Market
Distress type	
Estate type	Fee Simple
Percent transferred	100%
Product type	Industrial
Subtype	Automotive
Cap rate	
Building size (sq.ft.)	12,449
Price per sq.ft.	\$277.00
Portfolio name	

Location Information

Address	660 Drake Street
Region	Durham
Municipality	Oshawa
Market	GTA
Submarket	

Property Information

Land/Lot size	1.45 acres
Construction year	1967
Tenancy type	Single Tenant

- Investment Sale, Zoned prestige/Select Industrial (PI / SI)
- 12,500 sq. ft. Single Tenant industrial building
- Situated on 1.35 acres with fenced, paved rear compound
- Sold for \$3,451,000.00. (\$277.00 /sq. foot)
- At the time of sale the building was fully occupied by Carstar
- Sold at a 4 CAP

ICI Land Overview

300 Ritson Road South

Oshawa

COMMERCIAL SALE

ICI Land



Record Information

Record type	Commercial transaction
Inventory number	GTA-ICI-2022-01-26-22-0202
Record status	PRC

Transaction Summary

Transaction date	Jan 26, 2022
Price	\$7,490,000.00
Sale type	Market
Distress type	
Estate type	Fee Simple
Percent transferred	100%
Product type	ICI Land
Subtype	Institutional
Price per unit buildable	
Price per sq.ft. buildable	
Price per acre	\$1,442,882.00
Land use	Institutional

Location Information

Address	300 Ritson Road South
Region	Durham
Municipality	Oshawa
Market	GTA
Submarket	

Property Information

Land/Lot size	5.19 acres
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- Ongoing strong demand for land in Oshawa
- Durham region outpaced other areas in the GTA in sold acreage accounting for 34% of traded ICI land across the GTA.¹

- 300 Ritson Road South consisting of 5.19 acres sold \$7,490,000.00 (\$1,442,882/acre)
- Formerly Ritson Road Public School. Institutional Zoning.
- Redevelopment Site

¹ Avison Young



ICI Land – 656 Conlin Road West

656 Conlin Road West

Oshawa

COMMERCIAL SALE

ICI Land



Record Information

Record type	Commercial transaction
Inventory number	GTA-ICI-2022-01-31-22-0205
Record status	PRC

Transaction Summary

Transaction date	Jan 31, 2022
Price	\$5,750,000.00
Sale type	Market
Distress type	
Estate type	Fee Simple
Percent transferred	100%
Product type	ICI Land
Subtype	Commercial
Price per unit buildable	
Price per sq.ft. buildable	
Price per acre	\$689,283.00
Land use	Commercial

Location Information

Address	656 Conlin Road West
Region	Durham
Municipality	Oshawa
Market	GTA
Submarket	

Property Information

Land/Lot size	8.34 acres
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- 8.34 acres sold for \$5,750,000.00 (\$689,283/acre)
- Zoned Select Industrial
- The property was used as single family detached residential dwellings.
- Mainly land value in the growing area of Northwoods Industrial Park.



ICI Land – 0 Skae Drive

0 Skae Drive

Oshawa

COMMERCIAL SALE

ICI Land



Record Information

Record type	Commercial transaction
Inventory number	GTA-ICI-2022-08-09-22-2065
Record status	PRC

Transaction Summary

Transaction date	Aug 09, 2022
Price	\$1,500,000.00
Sale type	Market
Distress type	
Estate type	Fee Simple
Percent transferred	100%
Product type	ICI Land
Subtype	Industrial
Price per unit buildable	
Price per sq.ft. buildable	
Price per acre	\$1,479,290.00
Land use	Industrial

Location Information

Address	0 Skae Drive
Region	Durham
Municipality	Oshawa
Market	GTA
Submarket	

Property Information

Land/ Lot size	1.01 acres
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- South Oshawa Industrial Park
- 1.01 acres
- Zoned SI-A
- At the time of sale, the property was vacant and unimproved
- The Vendor had acquired the property in March 2021 for a total consideration of \$650,000.00
- Resold in August 2022 for \$1,500,000.00



Multi-Residential Overview

563 Oxford Street

Oshawa

COMMERCIAL SALE

Apartment



Location Information

Address	563 Oxford Street
Region	Durham
Municipality	Oshawa
Market	GTA
Submarket	

Property Information

Land/ Lot size	0.55 acres
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Record Information

Record type	Commercial transaction
Inventory number	GTA-APT-2022-06-03-22-1535
Record status	PRC

Transaction Summary

Transaction date	Jun 03, 2022
Price	\$4,500,000.00
Sale type	Market
Distress type	
Estate type	Fee Simple
Percent transferred	100%
Product type	Apartment
Subtype	Low Rise Apartment
Cap rate	
Number of units	20
Price per unit	\$225,000.00
Portfolio name	

- Despite the uncertainty surrounding interest rates, multi-family fundamentals have never been stronger
- As interest rates rise, construction costs and barriers to home ownership rise as well, thereby increasing the demand for rental housing.

563 Oxford, a low-rise 20 unit building sold for \$4,500,000.00. (\$225,000/unit)



Sale Multi-Residential – 639 Cuthbert Street

639 Cubert Street

Oshawa

COMMERCIAL SALE

Apartment



Record Information

Record type	Commercial transaction
Inventory number	GTA-APT-2022-08-04-22-2038
Record status	PRC

Transaction Summary

Transaction date	Aug 04, 2022
Price	\$1,615,000.00
Sale type	Market
Distress type	
Estate type	Fee Simple
Percent transferred	100%
Product type	Apartment
Subtype	Low Rise Apartment
Cap rate	
Number of units	6
Price per unit	\$269,167.00
Portfolio name	

- 6 Unit, low rise, walk up building on the market for approximately two months.
- Asking price - \$1,779,000.00
- Sold for \$1,615,000.00. (\$269,167/unit)

Location Information

Address	639 Cubert Street
Region	Durham
Municipality	Oshawa
Market	GTA
Submarket	

Property Information

Land/ Lot size	0.19 acres
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Commercial / Retail Market Overview 2022

- Strong job market has driven spending. Continued momentum despite inflation and rising interest rates.
- Decreased retail construction limits availability of new retail space which tightens the market.
- As availability continues a downward trend, rents continue to trend upward.
- Consumers are more comfortable shopping in enclosed spaces and many are shopping closer to home.
- Unlike retail lease transactions completed during Covid lockdowns, retail lease deals now have fewer tenant inducements attached.
- Retail leasing is much more realistic and more typical in structure.



Commercial / Retail Sale – 149 Midtown Drive

149 Midtown Drive

Oshawa

COMMERCIAL SALE

Retail



Location Information

Address	149 Midtown Drive
Region	Durham
Municipality	Oshawa
Market	GTA
Submarket	

Property Information

Land/ Lot size	3.47 acres
Construction year	
Tenancy type	Multi Tenant

Record Information

Record type	Commercial transaction
Inventory number	GTA-RET-2022-02-01-22-0190
Record status	PRC

Transaction Summary

Transaction date	Feb 01, 2022
Price	\$8,250,000.00
Sale type	Market
Distress type	
Estate type	Fee Simple
Percent transferred	100%
Product type	Retail
Subtype	Neighbourhood Shopping Centre
Cap rate	
Building size (sq.ft.)	26,970
Price per sq.ft.	\$306.00
Portfolio name	

- Sold for \$8,250,000.00. (\$306.00/sq. foot)
- The property is a 26,970 sq. ft., multi tenanted retail building on 3.47 acres. The property has a low coverage ratio of approximately 18%
- The remainder of the property is comprised of a large asphalt surface parking lot, with two points of ingress and egress.
- High probability of future redevelopment into some form of mixed use.

Commercial / Retail – 944 Simcoe Street North

944 Simcoe Street North

Oshawa

COMMERCIAL SALE

Retail

Location Information

Address	944 Simcoe Street North
Region	Durham
Municipality	Oshawa
Market	GTA
Submarket	

Property Information

Land/ Lot size	0.38 acres
Construction year	1950
Tenancy type	Single Tenant

Record Information

Record type	Commercial transaction
Inventory number	GTA-RET-2022-10-19-22-2489
Record status	PRC

Transaction Summary

Transaction date	Oct 19, 2022
Price	\$2,157,000.00
Sale type	Market
Distress type	
Estate type	Fee Simple
Percent transferred	100%
Product type	Retail
Subtype	Free Standing
Cap rate	
Building size (sq.ft.)	2,760
Price per sq.ft.	
Portfolio name	



- The Vendor acquired the property in July 2021 for a total consideration of \$1,950,000.00, representing \$707.00/sq. ft.
- Property resold in October 2022 for \$2,157,000.00, \$781.00/sq. ft.
- The property is a 2,760 sq. ft. Single Storey, stand-alone building on 0.38/acres

Thank You for Listening!

