

# For Sale



## ***125 George Street, Toronto***

*A unique opportunity to purchase a freestanding commercial office building with on-site surface parking for 20 cars, minutes from the financial core, in the heart of Toronto's historic "Downtown East".*

- ◆ 5 quality "full floor" commercial tenants
- ◆ Current leases are well below market
- ◆ Operating expenses are a fraction of the Downtown Towers
- ◆ Bright "high tech" office interiors with 11 foot ceilings / concrete fluted columns
- ◆ Zoning permits live/work / residential
- ◆ Building will support additional floors
- ◆ Tremendous redevelopment or residential conversion potential
- ◆ An ideal owner/user opportunity

Offered at \$ 2,750,000.00 CDN by:  
K.P. Gillen & Co. Realty Ltd., Realtor  
(416) 964-9460 e-mail: [kevin@kpgillen.com](mailto:kevin@kpgillen.com)

## **LOCATION:**

**125 George Street** is located at the southeast corner of Richmond Street East and George Street, one block east of Jarvis Street and two blocks north of King Street East. It is approximately a 12-minute walk from the Yonge/Queen Subway Station. Both the King St. & Queen St. streetcar lines service the neighbourhood. The subject is located amidst commercial office buildings, residential condominiums, local shops, restaurants and steps from the St. Lawrence Market area.

## **SITE:**

Frontage: 100.00 Feet (along George Street) (approx.)  
Depth: 85.00 Feet (along Richmond Street East) (approx.)  
Site Area: 8,500 Square Feet (approx.)

**ZONING: RA (Reinvestment Area) Height = 30.0 m**

## **IMPROVEMENTS:**

**G.F.A. – Approximately 16,841 square feet over 5 levels (floor plans available upon request.)**

## **HISTORY:**

*Originally built in 1927, the first occupant of the building was Brock's Bird Seed/Cottam Bird Seed Co. The present owner retrofitted this former industrial building to office use in the mid 1990's. At that time the electrical and plumbing systems were replaced, the interiors were renovated and air conditioning was upgraded. Recent improvements include a new low-pressure steam gas fired boiler and upgraded roof and flashing systems.*

## **LEASE SUMMARY:**

Lower Level:	Fireworks Entertainment	3,101 sq. ft. to 2002/11/30
First Floor:	Sunville Printco Inc.	2,895 sq. ft. to 2002/11/30
Second Floor:	FACTOR	3,615 sq. ft. to 2002/11/30
Third Floor:	Taylor Hazell Architects Inc.	3,615 sq. ft. to 2003/07/31
Fourth Floor:	McKinnon Design Associates	3,615 sq. ft. to 2004/05/31

Estimated 2003 Net Income if maturing leases are renewed at current rates: \$230,000.00

## **2001 OPERATING EXPENSES:**

Realty Taxes:	\$59,830	(Current assessed value: \$1,197,000)
Operating costs:	\$66,800	
Total:	\$126,630	(\$7.52 per sq. ft.)

*The information detailed herein or provided orally has been provided by the Vendor and is deemed to be correct. K. P. Gillen & Co. Realty Ltd. Assumes no responsibility for the accuracy of the information contained herein.*