
For Sale



131 Avenue Road, Toronto

A beautifully renovated 3 storey commercial building strategically located in the Avenue Road/Davenport Road “Designers Walk” area, steps from Yorkville, enjoying exceptional profile and street presence.

- ◆ Total Renovation in 1985
- ◆ Elegant 2 level Main floor Retail/Showroom
- ◆ Bright luxuriously appointed executive offices on 2nd level
- ◆ Live/work with fireplace & 700 sq. ft. roof deck on 3rd level
- ◆ 3-car garage
- ◆ Parking for up to 8 cars
- ◆ Professionally Landscaped
- ◆ An ideal owner/user opportunity

Offered at \$ 1,475,000.00 CDN by:
K.P. Gillen & Co. Realty Ltd., Realtor
(416) 964-9460 e-mail: kevin@kpgillen.com

LOCATION:

131 Avenue Road is located at the north - east corner of Webster Avenue and Avenue Road, one block south of the intersection of Avenue Road and Davenport Road. It is approximately a 3-minute walk north of Yorkville Avenue. The subject is located amidst commercial office buildings, luxury residential condominiums and houses, upscale shops and restaurants and world-class hotels.

SITE:

| | |
|------------|----------------------------|
| Frontage: | 23.75 Feet |
| Depth: | 94.62 Feet |
| Site Area: | 2247 Square Feet (approx.) |

ZONING:

CRT2.0 C2.0 R2.0 **Maximum Height; 14 Metres**

IMPROVEMENTS:

G.F.A. – Approximately 6,300 square feet over 4 levels plus indoor garage area of approximately 700 sq. ft. (Please refer to attached floor plans.)

HISTORY:

Originally built in the late 1800's as a residence, the property was purchased by the present owner in 1985. An extensive renovation was completed late that year and a three-storey addition was added extending the first and second floors and providing three single car garages at grade. Improvements include all H.V.A.C., plumbing systems, wiring, window systems, fire safety and quality interior finishes throughout.

LEASE SUMMARY:

First Front: Available for owner user-currently offered for lease at \$30,000.00 net p.a.
First Rear: Available for owner user-currently leased at \$16,800.00 gross p.a.
Second Front: Leased to Sable & Rosenfeld @\$24,000.00 gross p.a. to 2004/03/31 plus two 1 year options
Second Rear: Leased to Senvest @\$10,800.00 gross p.a. to 2006/10/30
Third: 2 Bedroom Luxury Residence leased @\$22,800.00 p.a. month to month

2003 OPERATING EXPENSES:

| | |
|---------------------------------|---|
| Realty Taxes: (\$27,600.00) * | * Commercial leases contain tax escalator clauses |
| After Recoveries: \$15,308.13 | (Current assessed value: 888,000) |
| Operating Expenses: \$ 6,538.44 | Tenants pay all utilities. |

*The information detailed herein 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.*