
OPPORTUNITY

FOR SALE



189 Queen Street East,
Toronto

**AN EXCEPTIONAL 3 STOREY HISTORIC COMMERCIAL
BUILDING STRATEGICALLY LOCATED JUST NORTH OF THE
“ST. LAWRENCE MARKET” DISTRICT
IN THE HEART OF THE “BRICK & BEAM LOFT
RENAISSANCE” OF DOWNTOWN EAST**

- ✦ **INTERIOR BOASTS 12 FOOT CEILINGS HEIGHTS AND LARGE FLOOR
PLATE SIZES**
- ✦ **54 FOOT STREET FRONTAGES ON BOTH QUEEN AND BRITAIN STREETS
- BOULEVARD PARKING FOR 5-6 CARS**
- ✦ **HIGH PROFILE OWNER/USER OPPORTUNITY**
- ✦ **IDEAL LIVE/WORK LOFT CONVERSION POTENTIAL**
- ✦ **LONG TERM RE-DEVELOPMENT POTENTIAL**

K.P. GILLEN & CO., REALTY LTD.

40 Scollard Street, Suite 200

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LOCATION:

189 Queen Street East is located on the south side of Queen Street East, between George Street and Stonecutters Lane. It is one block east of Jarvis Street and about a 15-minute walk from the Yonge/Queen subway station. The subject is located amidst other historic commercial buildings, new residential townhouses and renovated industrial properties.

SITE:

Frontage: 54.00 Feet
Depth: 107.00 Feet
Site Area: 5778 Square Feet

ZONING:

MCR T 3.0 MAX. HEIGHT 16 METRES

IMPROVEMENTS:

Main Floor: approximately 5500 square feet
Second Floor: approximately 4200 square feet
Third Floor: approximately 4200 square feet
Basement: approximately 5500 square feet

Total Gross Floor Area: approximately 19,400 sq. ft.

HISTORY:

Originally built as a boiler factory in the late 1800's, the property was most recently occupied by Waddington's auction house as a retail showroom and warehouse facility.

Legal Description:

Registered Plan 100 lot 5, part lots 4 & 6, City of Toronto

REDEVELOPMENT

POTENTIAL:

The property is zoned to permit commercial retail/office and residential uses up to three times the area of the lot. Given that the property is a loft style building ideally situated directly across the street from a park, a residential conversion to large residential loft apartments would seem appropriate. The south face of the building fronts on Britain Street and could provide access for internal parking along with shipping and receiving for the main floor if it were to remain a commercial use.

1999 REALTY TAXES: \$25,536.90

Current Value Assessment - \$ 377,000

FINANCING:

Treat as clear, purchaser to arrange.

ASKING PRICE:

\$975,000.00 CDN

Possession: Immediate or to be arranged.

AGENT:

**Kevin Gillen,
Broker, President**

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*The information detailed herein has been provided by the vendor and is deemed to be correct.
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