

FOR SALE

# 2323 YONGE

2323 & 2329 YONGE STREET  
TORONTO, ONTARIO

Established Office & Retail  
Asset on Transit with Approved  
Redevelopment Plans



RIO CAN



Minett  
Capital



INVESTMENT SUMMARY

## THE OFFERING

Jones Lang LaSalle Real Estate Services, Inc. (“JLL”, the “Advisor”) is pleased to present an opportunity to acquire a 100% freehold interest in 2323 and 2329 Yonge Street, Toronto, Ontario (the “Site”, “Property”), a high-density development site currently improved with an institutionally-owned and managed eight-storey office building and a single-storey retail asset.

Situated in the heart of the Yonge-Eglinton node in Midtown Toronto, the Property, comprising a 67,501-square foot (“sf”) office building and 10,449-sf retail asset, occupies a 0.48-acre corner site at the intersection of Yonge Street and Roehampton Avenue. The Property offers office and retail space in a sought-after location, with an abundance of retail, entertainment, service and transit offerings at its doorstep. Currently 75% leased to a diverse tenant roster, including prominent retail tenancies at grade level, the Property presents a strong and stable investment opportunity with residential redevelopment upside and vacant possession available by December-2027.

The Site recently received approval of Official Plan Amendment (“OPA”) and Zoning By-law Amendment (“ZBA”) applications in Q4-2025, permitting a 65-storey development comprising 500,272 sf of residential gross floor area (“GFA”) across 784 residential units along with 10,744 sf of ground-level retail space. Positioned at a high-profile corner location just north of Yonge Street and Eglinton Avenue, one of Midtown Toronto’s busiest intersections, the Site benefits from exceptional transit connectivity. Located steps from the Toronto Transit Commission’s (“TTC”) Eglinton Station, the Property provides direct access to the Line 1 Yonge-University subway and the recently opened Line 5 Eglinton Light Rail Transit (“LRT”).

The Property offers investors an excellent opportunity to acquire a well-located mixed-use asset in a prominent Midtown location with approved plans for a high-density residential redevelopment.



### OFFERING HIGHLIGHTS

- A high-quality office and retail asset with prime Yonge Street frontage
- Convenient access to TTC Eglinton Station (Line 1 and Line 5)
- ZBA/OPA approved for redevelopment comprising 511,016 sf of GFA
- Located in Midtown Toronto’s major urban centre
- Highly amenitized locale with a wide array of retail and dining offerings
- Enhanced income through longer-term “hold” strategy

### EXISTING BUILDINGS

	<b>77,950 SF</b> Existing GLA		<b>1968 / 2007-2018</b> Year Built / Renovated
	<b>8</b> Storeys		<b>8,900 SF</b> Average Floor Plate
	<b>75.0%</b> Occupancy		<b>2.2 YEARS</b> W.A.L.T.
	<b>18</b> Tenants		<b>65</b> Parking Stalls
	<b>\$12.55 PSF</b> Avg. In-Place Office Net Rent		<b>\$41.73 PSF</b> Avg. In-Place Retail Net Rent

### APPROVED DEVELOPMENT

	<b>21,022 SF</b> Site Area		<b>511,016 SF</b> Total GFA
	<b>65 STOREYS</b> Height		<b>ZBA/OPA APPROVED</b> Entitlement Status

## PRIME MIDTOWN ADDRESS

Located in the vibrant Yonge-Eglinton neighbourhood, the Property is situated in a rapidly intensifying area that continues to evolve as the major urban centre of Midtown Toronto. The intersection of Yonge Street and Eglinton Avenue serves as the focal point for much of the surrounding development that has been characterized by high-density residential and commercial projects, along with major infrastructure improvements such as the Line 5 Eglinton LRT. The Property is surrounded by a wide range of amenities owing to its central location, including a full host of restaurants, retail and entertainment offerings.



**2323 YONGE**

**EGLINTON PARK**

**YONGE EGLINTON CENTRE**

**YONGE-EGLINTON**

**YONGE STREET**

**EGLINTON AVENUE**

**EGLINTON AVENUE EAST**

**MT PLEASANT**

**NORTHERN SS**

**NORTH TORONTO CI**

**AMENITIES:** SHOPPERS DRUG MART, Scotiabank, RBC, GoodLife FITNESS, alberto go, metro, LCBO, Rexall, Indigo, CINEPLEX, STOCK 2, WINNERS, KINTON RAMEN, fresh, SHAKE SHACK, GoodLife FITNESS, Orangetheory FITNESS, LCBO, Loblaws, SALUS FRESH FOODS, KINTON RAMEN, fresh, GoodLife FITNESS, Staples, CALII LOVE, west elm, Scotiabank, FARM BOY.

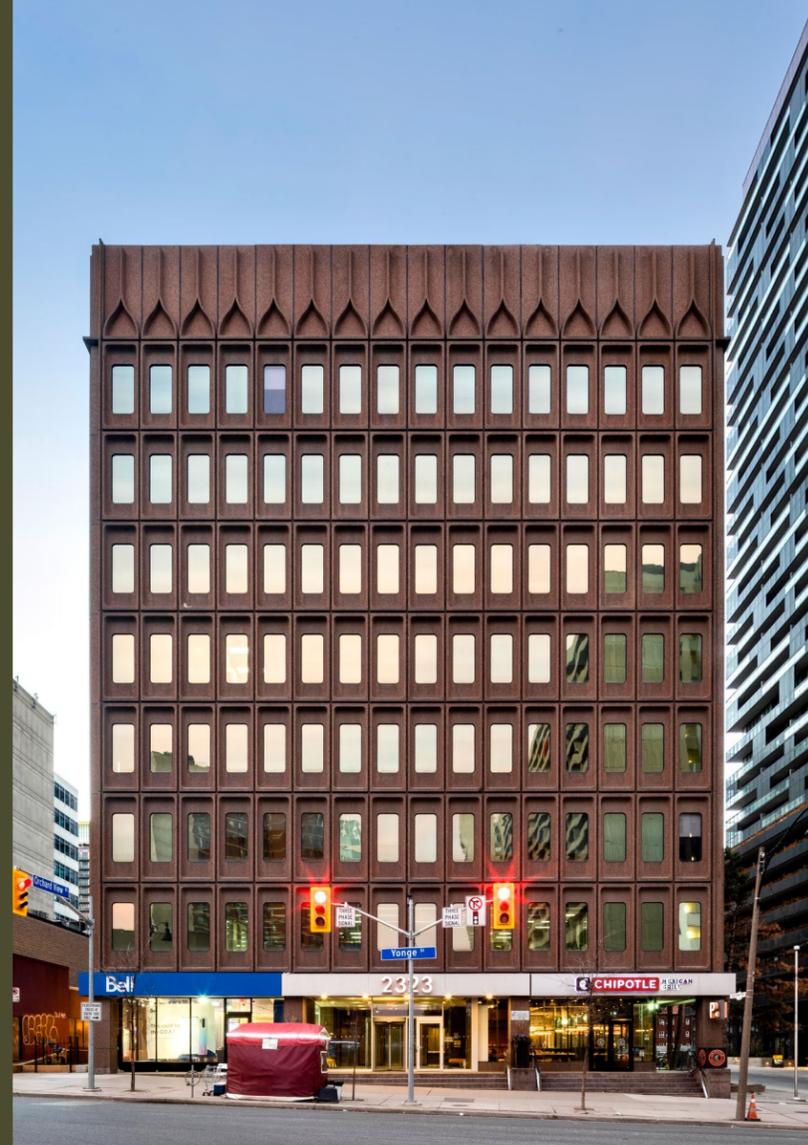
**LEGEND:**  
 [ - - - ] Yonge-Eglinton Neighbourhood  
 ——— Yonge - University Subway  
 ——— Line 5 Eglinton LRT

## DIRECT TRANSIT CONNECTIVITY

The Property benefits from excellent public transit access due to its positioning in one of the most well-connected neighbourhoods in Canada. Situated steps from TTC Eglinton Station, the Site offers seamless connectivity via the Line 1 Yonge-University subway to downtown Toronto, North York Centre, and beyond. With the recent opening of the Line 5 Eglinton LRT, this location also provides excellent east-west connectivity across the Greater Toronto Area ("GTA"), linking residents and employees to key destinations from Mount Dennis to Kennedy Station. This transit infrastructure positions 2323 Yonge Street as a highly connected address offering tenants convenient and efficient access across the GTA.



- 50 m  
Yonge Eglinton Centre
- 700 m  
Eglinton Park
- 150 m  
Yonge & Eglinton
- 5.5 km  
Don Valley Parkway
- 150 m  
TTC Eglinton Station
- 6.0 km  
Downtown Toronto



## FLEXIBLE INTERIM HOLDING INCOME

The Property is 75% leased to a diverse range of office and retail tenancies, with a weighted average remaining lease term of 2.2 years. Tenants at the Property include Oliver & Bonacini Group, Abbarch Architecture, Blackstone Energy and Aware Ads, with Dollarama, Chipotle Mexican Grill and Bell Mobility occupying the retail space. The Property's prime location in the heart of the Yonge-Eglinton node, just 6.0 km north of downtown Toronto, combined with character office space, on-site parking, and abundant nearby amenities, will continue to drive strong tenant demand. An incoming purchaser has the flexibility to negotiate longer-term leases with existing tenants and implement a proactive leasing program to maximize the Property's income, or terminate existing leases in December-2027 to undertake a shorter-term redevelopment.



## APPROVED DEVELOPMENT CONCEPT

The existing eight-storey office building and single-storey retail asset occupy a highly-visible corner position in the heart of the Yonge-Eglinton node and represent one of the few remaining mid-rise buildings within this rapidly intensifying corridor. The majority of development activity in the surrounding area is high-rise in nature, a result of the favourable local planning policies that encourage density in proximity to major transit stations. The Site has received full ZBA and OPA approval as of Q4-2025 for the development of a 65-storey project comprising 511,016 sf of total GFA, including 784 residential units and 10,744 sf of retail space. The approved development is currently subject to a Site Plan Approval ("SPA") application prior to construction, providing a future owner the opportunity to modify various design aspects, while collecting valuable holding income from the existing office and retail tenants. The significant amount of entitlement work completed to date by Ownership to date offers investors a clear path to redevelopment in one of the City's major commercial and residential areas.

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## OFFERING PROCESS

Jones Lang LaSalle Real Estate Services, Inc. has been exclusively retained to seek proposals to acquire the Property. Interested parties will be required to execute and submit the Vendor's form of Confidentiality Agreement prior to receiving detailed information about the Property. Additionally, interested parties will be invited to submit a Letter of Intent on a specific date that will be communicated by the Advisor at least fourteen (14) days in advance.

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