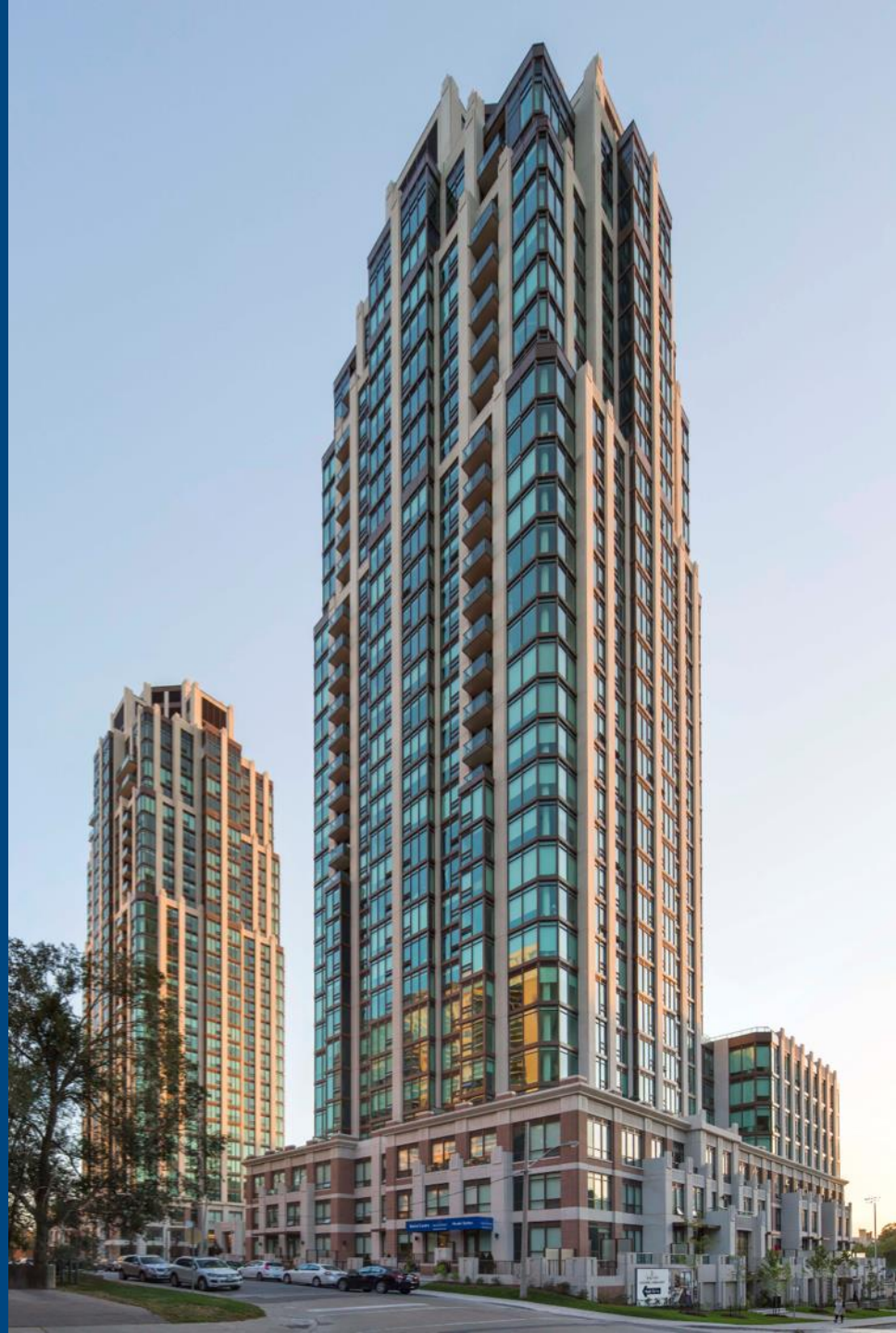
THE HEATHVIEW
RENTAL DEVELOPMENT

CANADIAN APARTMENT
INVESTMENT CONFERENCE

SEPTEMBER 7, 2016

Morguard



PROJECT DESCRIPTION

- Two 30 storey towers
- 586 suites
- 600,000 SF GFA
- 5.5 FSI
- 145 rental replacement suites
- 550 stalls on 3 underground levels
- Condo quality interior finishes & amenities
- Short walk to subway & streetcar

MUNICIPAL APPROVALS

- City, community, tenant's association
- Council approval
- OMB hearing
- Rental replacement terms
- Zoning bylaw
- Section 37 agreement
- Public art

RENTAL REPLACEMENT REQUIREMENTS

- City of Toronto Rental Replacement policy
- 146 designated replacement units on lower ten floors of North Tower
- Right of return to former tenants
- Specified unit mix, sizes & rents
- Tenant Relocation Package

Former 320 Tweedsmuir Avenue (North Building)

Rental Centre
Model Suites

SHALLOW AREA 0.80M

KEY SUCCESS FACTORS

- Location
  - Transit oriented, subway, streetcar
  - Walkable shopping, dining, services
  - Range of schooling options
  - Parkland trails
- Infill Urban vs Greenfield

KEY SUCCESS FACTORS

- Modern, efficient suite design
- On site amenities
- Sustainable design
- Construction economies of scale
- Best of class property management and service

KEY CHALLENGES

- Early occupancy during construction
- Returning tenant program
- Ongoing adjustments to leasing and marketing strategy
- Construction deficiencies
- Commissioning & transition to operations

LESSONS LEARNED

- Know your market & customer
- Importance of suite design and mix
- Parking requirements and utilization
- Challenge your consultant team
- Research and innovation
  - Network and tour
  - Monitor trends & innovative features
  - Amenity design and layouts
  - In suite features