

Residential Development Analysis

Richmond Hill & Vaughan

Jane and Highway 7, Vaughan

Site Size	1.337 acres (60,000 square feet)
Current Use	Vacant Industrial
Official Plan	Vaughan Metropolitan Secondary Plan
Secondary Plan Precinct	Neighborhood Precinct
Height (maximum)	30 storeys
Density (maximum)	5 X FSI (300,000 square feet)
Projected Sales Price	\$700+ per square foot
Estimated Time to 100% Sales	Less than 3 months
Current Area Rental Rates*	~ \$2.20 per square foot
Projected Rental Rates**	\$2.65 per square foot

*Based on private rentals in existing residential buildings

** Based on superior location and professional management premium



Relevant Market Information

- Vaughan Metropolitan Centre has seen a flurry of development activity in the past 24 months as a result of the pending completion of the Subway extension from the City of Toronto in late 2017
- More than 5,500 units absorbed in the VMC in the past 24 months
- Less than 240 units of remaining inventory

Yonge and Highway 7, Richmond Hill

Site Size	0.786 acres (34,238 square feet)
Location	Highway 7 and Yonge Street
Current Use	Retail
Official Plan	Richmond Hill Centre
Secondary Plan Precinct	Neighborhood Precinct
Height (maximum)	40 storeys
Density (maximum)	6.5 X FSI (222,548 square feet)
Projected Sales Price	\$620 per square foot
Estimated Time to 100% Sales	3-6 months
~ Current Rental Rates*	\$2.65

*Based on private rentals in existing residential buildings

** Based on superior location and professional management premium



Source: Google Earth

Relevant Market Information

- Area has been identified as an *Integrated Transit Hub*, which is intended to act as the focal point of development within Richmond Hill due to the wide number of public and private transit options that converge at this location
- An environmental assessment for the Yonge Street subway extension has been approved with conceptual design work completed. No funding has been approved for this project at this time so timing is unknown



Thank you

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