

20 CHURCHILL AVENUE **North York**

26 February 2010 1.35 Acres @ \$7,223,700 ... \$166/sf \$9,752,000

Assembly of 9 Old Houses

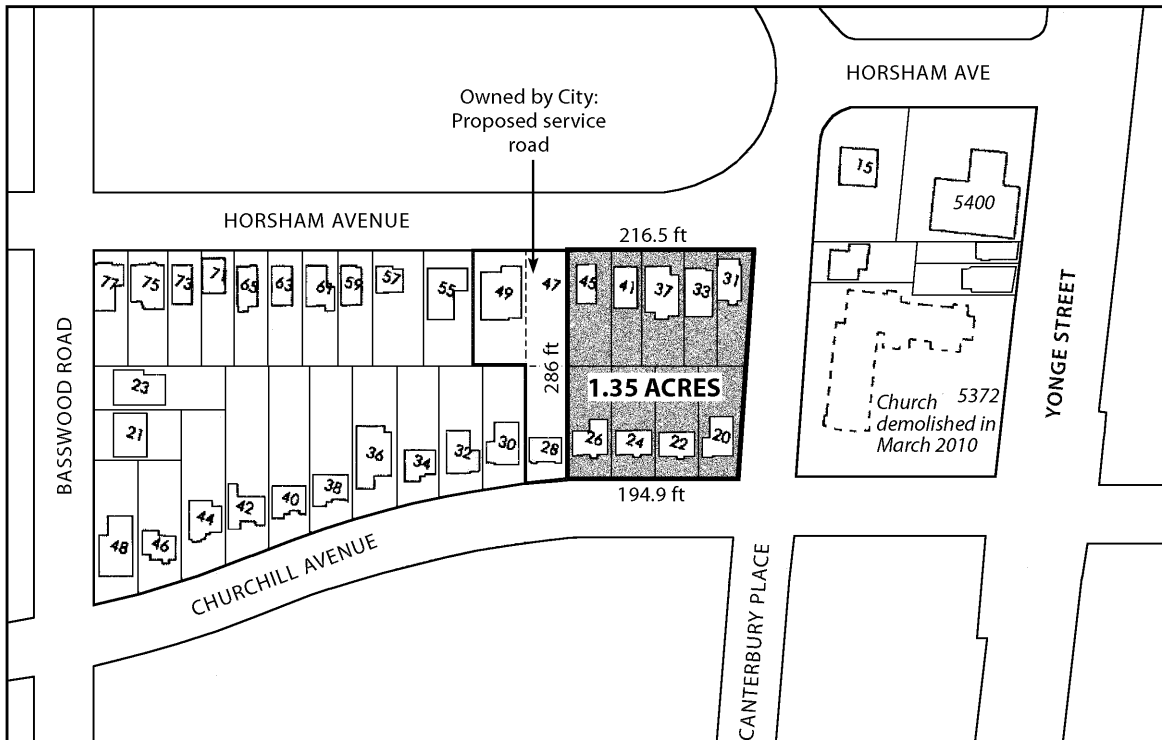
VENDORS Nine Sets of Vendors
One for each house.

PURCHASER SHUI PONG DEVELOPMENTS LIMITED
Officer: Daniel Hung, 131 Baldwin Street, Toronto, M5G 1L7, 416-596-8885, www.shuipong.com.
Title to the other eight old houses was taken under such names as 20 Churchill Limited and 33 Horsham Limited. Shui Pong was a condominium apartment builder.

REGISTRY DETAILS PIN: 10143-0006 to -0010, -0068 to -0071.
AR: 19-08-072-300-01200, etc.
Various lots and part of lots in Plans 2057 & 3163.

ADDRESSES 20, 22, 24, & 26 Churchill Avenue;
31, 33, 37, 41 & 45 Horsham Avenue.

LAND AREA 58,830sf - 1.35 acres - 0.546 hectare.



SITE Nine detached houses, all of them liveable and some still occupied, stood on this land assembly in mid-March 2010. Their demolition might be expected, but no marketing of proposed condominiums appeared to have been started.

The site was one block west of Yonge Street in the North York City Centre, the scene of large-scale apartment construction in recent years. The City Centre subway station was a 500-metre walk to the south-east.

DEVELOPMENT The property was a potential development site for a condominium apartment tower. Such a project had recently been completed on the opposite side of Churchill Avenue. The City was cooperating in developments here by proposing a service road along the west side of the sale on land it had already purchased.

STREET QUALITY Churchill and Horsham were quiet local residential streets, lined in this block by houses built before perhaps the mid-1950's.

SALE PRICE \$ 9,752,000 All Cash

There was a separate deed for each of the nine houses. Prices averaged \$1,083,556 per house.



Shui Pong paid \$1,212,000 for 26 Churchill Avenue, at right, in February 2010. The City acquired 28 Churchill, at left, in 2002 as part of the land for a new service road.