

77 BLOOR STREET WEST

Toronto

15 December 2009

370,306 sf @ \$261

\$96,500,000

93% Leased



VENDOR **ONTREA INC**

Vice-President: Sandra Hardy, c/o Cadillac Fairview Corporation, 20 Queen Street West, 5th Floor, M5H 3R4, 416-598-8200, www.cadillacfairview.com.

Ontrea was an investment division of the Ontario Teachers Pension Plan. Cadillac Fairview, the developer of this building and once an independent company, managed its real estate holdings.

PURCHASERS **BAY BLOOR EQUITIES INC (50%)**

Officer: Gordon Vollmer, c/o Morguard Investments Limited, Suite 800, 55 City Centre Drive, Mississauga, L5B 1M3, 905-281-3800, www.morguard.com.

MORGUARD REALTY HOLDINGS INC (50%)

Officer: Timothy Walker, c/o Morguard Real Estate Investment Trust, address as above.

REGISTRY DETAILS File T-09370
 PIN: 21415-0058
 AR: 19-04-068-580-02100
 Lot 5 & Part of Lots 4, 6 & 12, Plan 139 (As in Instrument CA-713960).

LAND AREA 37,816sf - 0.868 acre - 0.3513 hectare

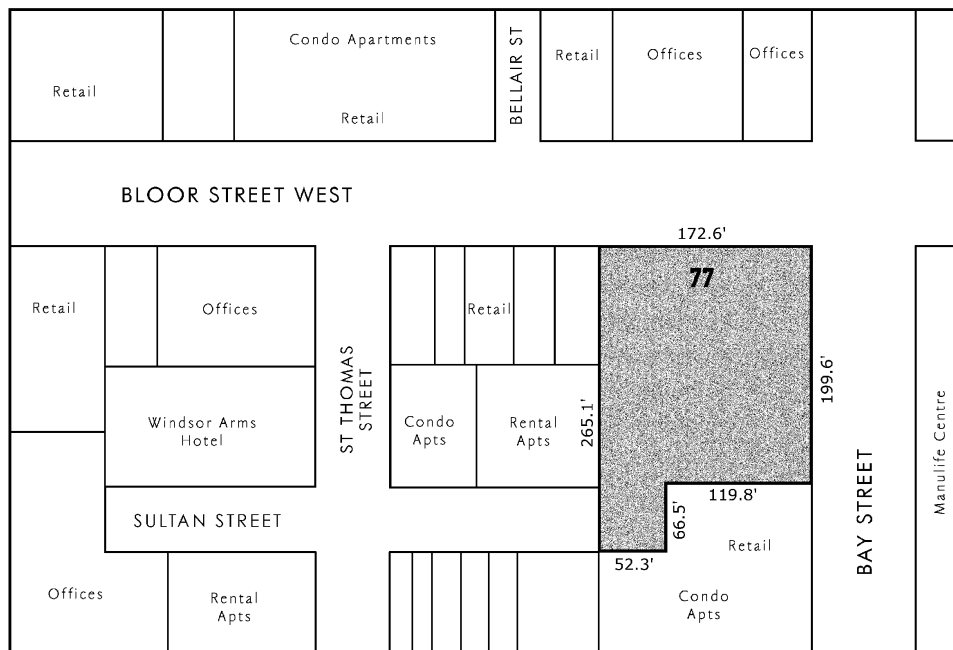
BUILDING	Office Area	347,817 sf	Age	1971
	Retail Area	22,489 sf	Stores	4
	TOTAL Rentable	370,306 sf	Truck Doors	1
	Storeys	19	Parking: In	157
	Site Density	9.8 x	Parking: Out	0
	Basements	2	Typical Floor	19,000 sf

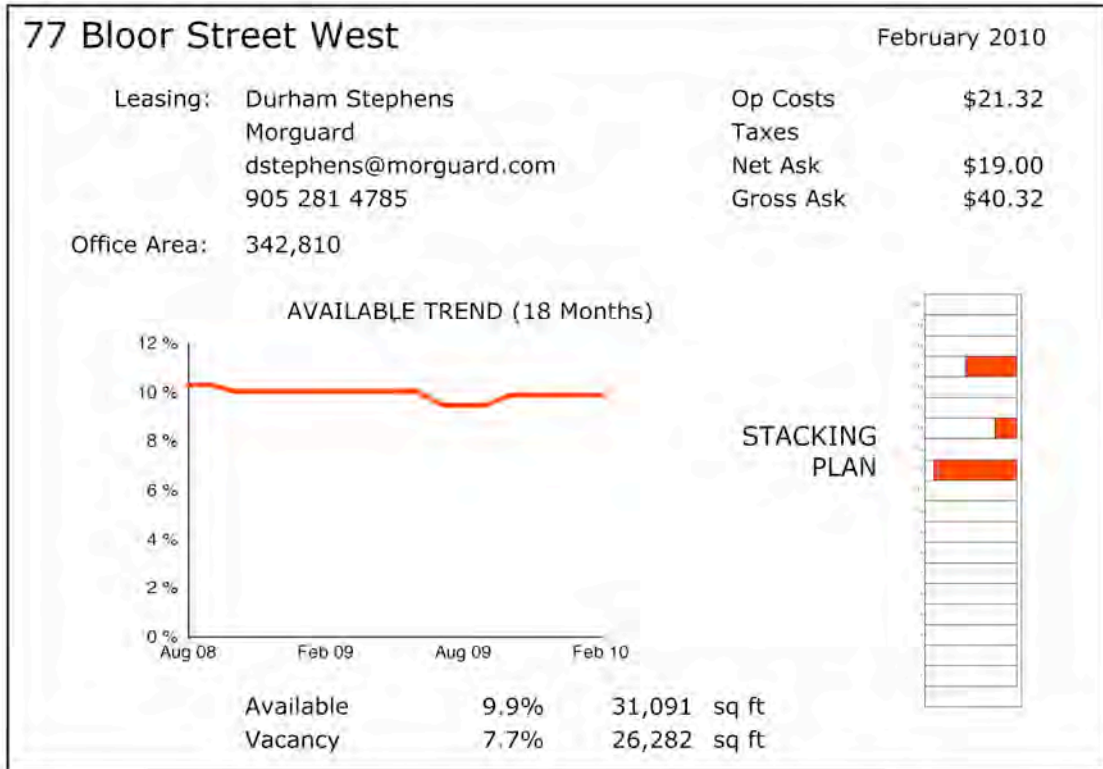
This was a first-class office tower on the important intersection of Bay & Bloor. The Bay subway station was an 80-metre walk to the north, but the building was not on an underground pedestrian network.

OCCUPANCY The building's ground floor was fully leased, but 26,282sf ... 7.7% of the offices ... was vacant, creating an overall building vacancy rate of 7.1%.
 The Toronto-Dominion Bank and its Waterhouse investment division leased about half of the building, including most of the ground floor.

STREET QUALITY High: Bloor Street was under reconstruction at the time of sale. It would have widened black granite sidewalks and improved landscaping. Services were buried. The street was fronted here by luxury stores ... clothes, shoes, jewellery, banks ... and by office buildings dating from the 1960's and 70's.

SALE PRICE \$ 96,500,000 All Cash





Source: www.realestatesearchcorporation.com

