

186 COOK STREET, MEAFORD

± 5.55 ACRE RE-DEVELOPMENT OPPORTUNITY
OFFERING MEMORANDUM



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EXECUTIVE SUMMARY

THE OFFERING

CBRE Limited ("CBRE"), is pleased to offer for sale 186 Cook Street, Meaford (the "Property" or the "Site"), a ±5.55 acre re-development site with a 41,493 sq. ft. former elementary school building located in central Meaford in close proximity to the Georgian Bay waterfront.

INVESTMENT HIGHLIGHTS

LOCATION

The Property is located one block from Meaford's main street (Sykes St) and two blocks from the Georgian Bay waterfront. It is easily accessible as it fronts onto two streets - Thompson Street and Cook Street. The property has the potential for residential development in terms of area and dimensions. It is in close proximity to Meaford's downtown core with access to restaurants, national brand retail stores like Rexall Pharma Plus, LCBO and Meaford's community centre. The property is also in close proximity to the shores of Georgian Bay and the Meaford marina is within walking distance.

INITIAL DEVELOPMENT CONCEPT

An Initial townhome development concept illustrates the potential for 44 bungalow towns at a density of 7.93 units per acre.

FULLY SERVICED

The Property receives full municipal servicing. It has paved roads, curbs, hydro, telephone, gas, Municipal water, Fire/Police protection, sanitary sewer, storm sewer and street parking.

ADDRESS	186 COOK STREET, MEAFORD, ON
LEGAL DESCRIPTION	LT 918-922, 1461-1463, 1465, 1467-1472 PL 309 MEAFORD; PARKER ST PL 309 MEAFORD CLOSED BY MF11473 BTN THOMPSON ST AND COOK ST; PT LT 923-928, 1459-1460 PL 309 MEAFORD AS IN R57437, R63765, MF12039, MF11453, MF11456, MF11461, MF11449, MF11448, MF11583 MUNICIPALITY OF MEAFORD
TOTAL LAND SIZE	±5.55 acres
LOT FRONTAGE	275 ft. onto Thompson St. and 450 ft. onto Cook St.
CURRENT ZONING	Urban Institutional (UI)
OFFICIAL PLAN	Institutional
OFFERING PRICE	\$2,195,000 (\$395,495/acre)

OFFER SUBMISSION

Proposals should be forwarded to the following:

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186 COOK STREET, MEAFORD, ON

RE-DEVELOPMENT LAND

02 SITE OVERVIEW

SITE OVERVIEW

AMENITIES MAP

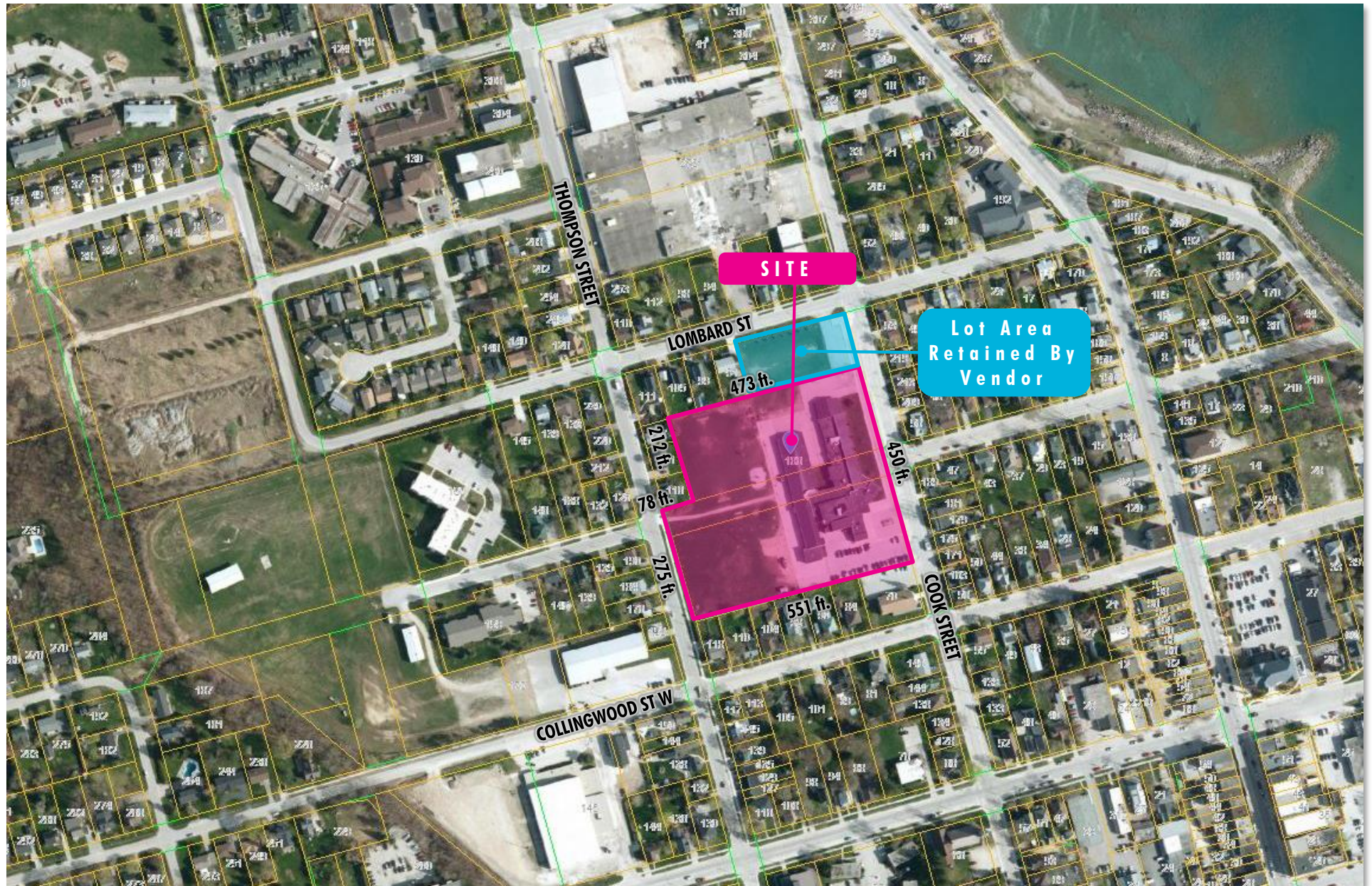
The Property is located in the Municipality of Meaford towards the north end of the downtown core. East and west of the Property are predominantly single-family residential dwellings. South of the property is St. Vincent's Catholic Church, and north of the property is Meaford's 33,600 sq. ft. factory outlet mall.

Other site amenities in the area include the Meaford Curling Club, open space area known as "Beautiful Joe Park" as well as commercial and residential buildings along Syke Street such as multi-level apartment buildings, restaurants and retail stores.



SITE OVERVIEW

PARCEL FABRIC



SITE OVERVIEW

WESTERN VIEW



SURVEY

186 COOK STREET, MEAFORD, ONTARIO

RE-DEVELOPMENT LAND

03 DEVELOPMENT CONCEPT

DEVELOPMENT CONCEPTS

DEVELOPMENT CONCEPT AND OVERVIEW



DEVELOPMENT OVERVIEW

SITE AREA	5.55 Acres
UNITS	44 bungalow towns
BLOCK SIZE	1,937.5 sq.ft.
DENSITY	7.93 units/acre

DEVELOPMENT CONCEPT
186 Cook St, Meaford

Site Area	2.36ha
Single Detached Block	0.3ha
Townhouse Block	2.06ha
Units	44 bungalow towns
Unit Size	180m ² (1,940ft ²)
Density	21.3upha



NOTE: This concept has been prepared for general feasibility purposes only. Building code requirements and technical / architectural design have not been addressed.
Scale 1:1000 | May 11, 2018 | Project No.: 18108 | Drawn By: JH



GSP
group

DEVELOPMENT CONCEPTS

MEDIUM DENSITY BUILT FORM SAMPLES



186 COOK STREET, MEAFORD, ON

RE-DEVELOPMENT LAND

04 PLANNING

PLANNING

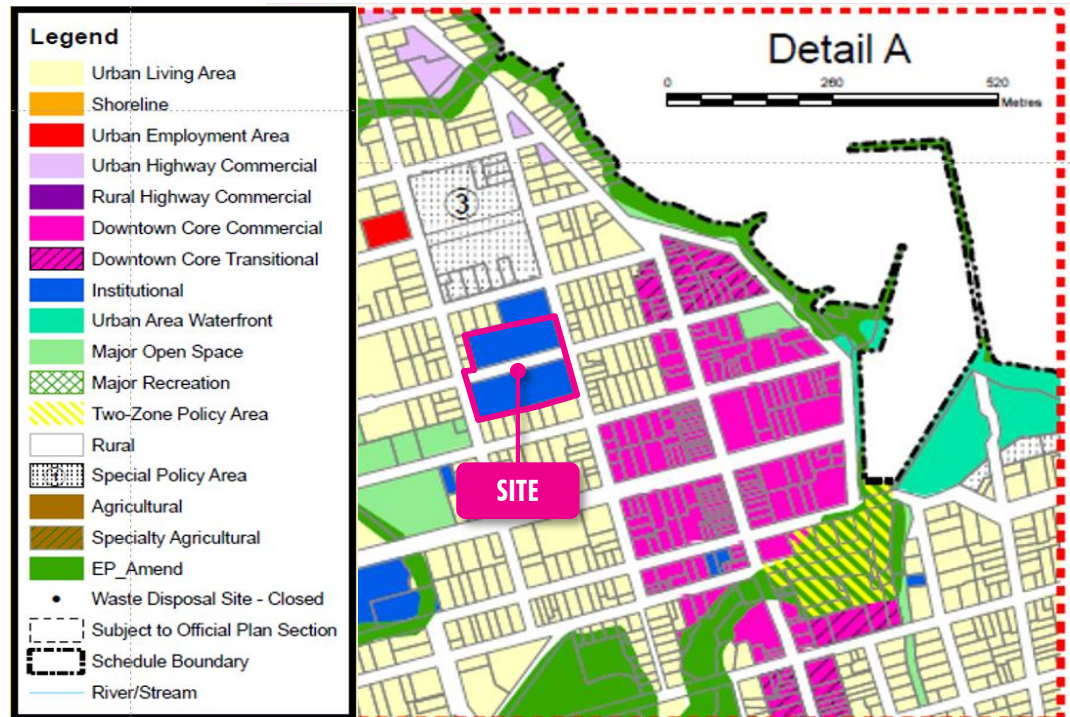
ZONING BY-LAW

The site is currently designated UI – Urban Institutional, according to the Municipality of Meaford Zoning By-law (2009). Permitted uses include schools, hospitals, cemeteries, government buildings, places of worship and similar uses.

ZONING BY-LAW MAP



OFFICIAL PLAN MAP



OFFICIAL PLAN

The site is currently designated “Institutional” in the Municipality of Meaford Official Plan. The use of land within the Institutional Designation allows for schools, hospitals, cemeteries, government buildings, and places of worship.

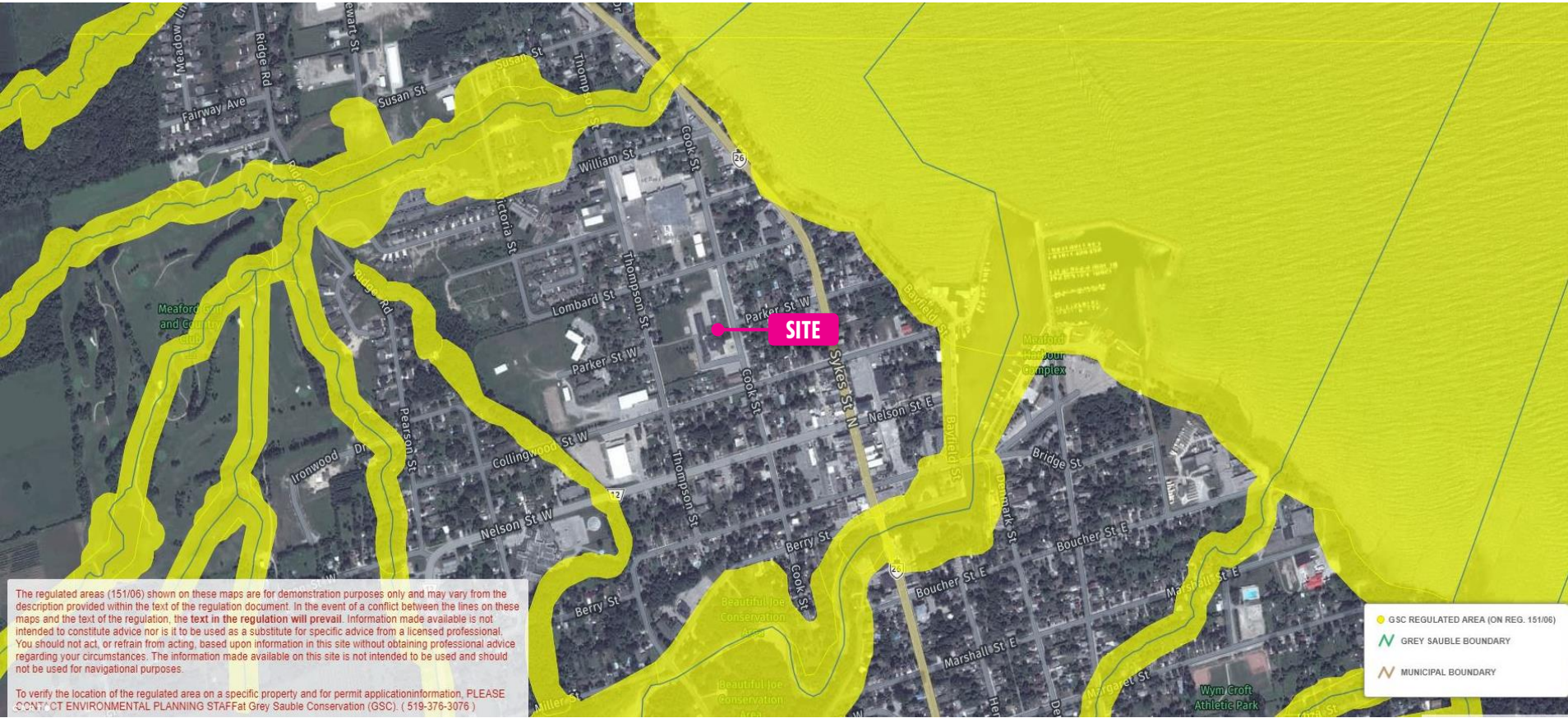
An Official Plan Amendment to Urban Living Area designation may be appropriate to facilitate development other than Institutional uses. The Official Plan indicates the following permitted uses within the Urban Living Area zoning:

- a. single detached dwellings;
- b. accessory apartments in single-detached dwellings
- c. semi-detached dwellings;
- d. duplex dwellings
- e. townhouse, multiple and apartment dwellings;
- f. home occupations;
- g. bed and breakfast establishments in single detached dwellings;
- h. private home daycare for up to five children;
- i. complementary uses such as residential care facilities, daycare centres, small-scale institutional uses and local commercial uses subject to the Official Plan.

PLANNING

GREY SAUBLE CONSERVATION AUTHORITY

The Property is not subject to any Grey Sauble Conservation monitoring areas and is not encumbered by floodplain.



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RE-DEVELOPMENT LAND



05 MARKET FUNDAMENTALS

MARKET FUNDAMENTALS

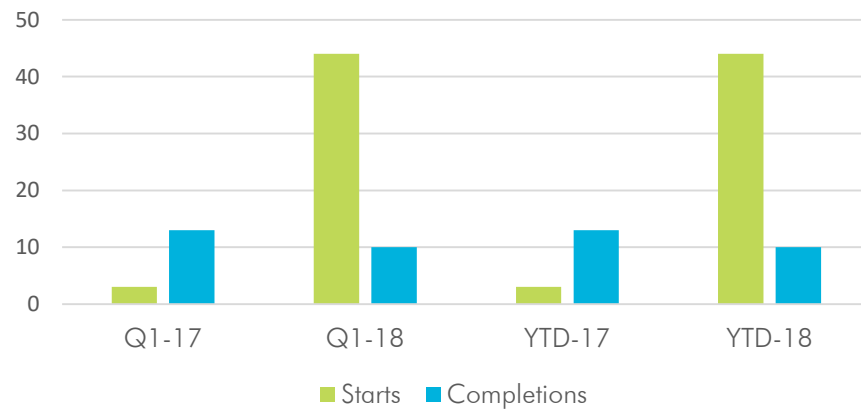
HOUSING MARKET IN MEAFORD

Below is a snapshot of newer housing product being marketed in Meaford.

RESIDENTIAL MLS LISTINGS IN MEAFORD (April, 2018)

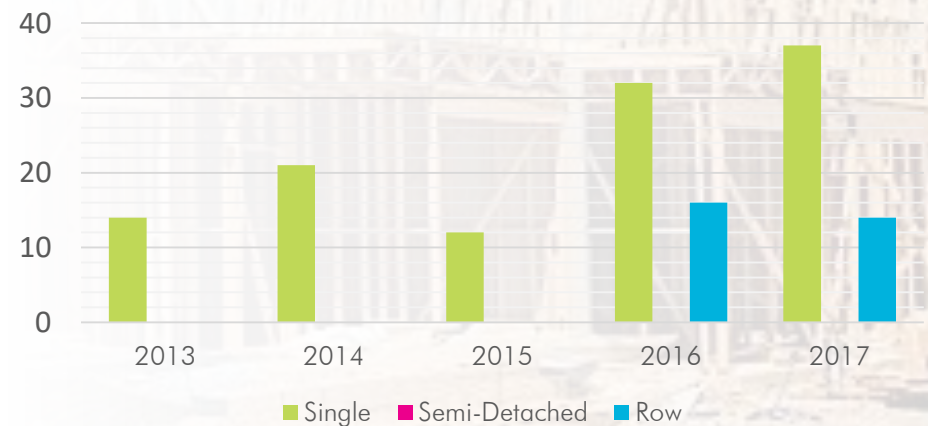
PROPERTIES	BEDS	BATHS	SQ.FT	OFFERING PRICE	SP\$/SQFT
 78 Victoria St, #11	2	2	1,504	\$315,000	\$209
 82 Denmark St	3	3	1,374	\$529,000	\$362

Housing Starts and Completions 2017-2018



Source: CMHC Information Portal (2018)

Completions By Dwelling Type 2013-2018



Source: CMHC Information Portal (2018)

MEAFORD

MARKET OVERVIEW

The Municipality of Meaford is a small community of approximately 11,000 people located within Grey County. It is situated on Nottawasaga Bay in Southern Ontario and includes the communities of Annan, Balaclava, Bognor, Leith, and Woodford.

Once a community known for their apple orchards, today Meaford's prime industries are agriculture, tourism and livestock. Close to 25% of the apples from Ontario come from the area. Meaford also produces a variety of crops such as garlic, hops, herbs, honey and maple syrup. Recent growth has occurred in organic farming, local wineries, breweries and cideries. The Meaford Farmers' Market has allowed local producers to showcase their products and is a hub for collaboration and business exchange for producers. The future of agriculture in Meaford is strongly positioned to service the growing demands for fresh Ontario products and the growing markets in the Greater Toronto Area seeking ethnically and culturally diverse traditional foods. Within Grey County, agri-culinary tourism is growing, with several award-winning wineries, craft breweries and cideries being recognized for offering unique tastes and alluring events.

Tourism is a key driver in Meaford's economy as it is largely known as a lakeside tourism destination, offering weekend and seasonal getaways. Situated on the southern shore of Georgian Bay, Meaford boasts a four-season destination with great live theatre and concerts, fresh local food, unique shopping, a pristine natural environment and a beautiful harbour. The quaint and charming historic downtown district features Meaford Hall - a restored 330-seat theatre, concert and cinema venue - plus unique boutiques, delicious eateries, and services of all kinds. Just a few minutes away visitors will find acres of rolling countryside, charming historic villages, sandy beaches and unspoiled natural areas. Surrounded by orchards, the Municipality of Meaford celebrates the harvest each fall with the Apple Harvest Craft show. With a bustling marina, an amazing local farmers market and several waterfront parks and beaches, Meaford offers a great getaway for all ages.

In June 2014, the Municipality approved the 'Meaford Waterfront Strategy and Master Plan' and the development of a Harbour Village (see image bottom right). At completion, the Harbour Village concepts will accommodate a broad range of users to allow for year-round tourism activity. The Waterfront Strategy will foster projects to augment the character of Meaford's waterfront with amenities bringing tourism activity, economic development and new businesses supporting and linking the downtown core.



MARKET FUNDAMENTALS

LOCATION

The Municipality of Meaford is located within the County of Grey which includes nine distinct rural municipalities. As the fourth largest county in Ontario, Grey County covers an area of 4,513.21 square kilometers and is home to 92,568 residents.

Within a one-hour driving distance of Meaford is a marketplace of more than 100,000 people and within a two hour drive the majority of the southern Ontario's market of millions can be reached.

TRANSPORTATION HIGHWAY

Meaford is located along Highway 26 which runs north along the shores of Georgian Bay from Collingwood to Meaford and travels west to Owen Sound.

The Municipality of Meaford is within a two-hour drive to the Greater Toronto area and is closely connected to Ontario's major 400 series highway system with a connection in Barrie. Highway 26, which travels through downtown Meaford, has millions of commuters annually.

RAIL

Meaford is not serviced by rail. The Northern Railway Line was discontinued in 1984 by the Canadian National Railway and the tracks have been converted into the Georgian Trail. This trail system is 34 km long and runs along the southern shore of Georgian Bay between Collingwood and Meaford.

BOAT

Meaford is accessible by boat and boasts a beautiful harbourfront. The Meaford Harbour has a significant parkland area, municipal marina and a community pavilion with parking for cars, boats and RV's. The Harbour Marina features an administration office and comfort stations which include washrooms, showers and a boater's lounge.

AIR

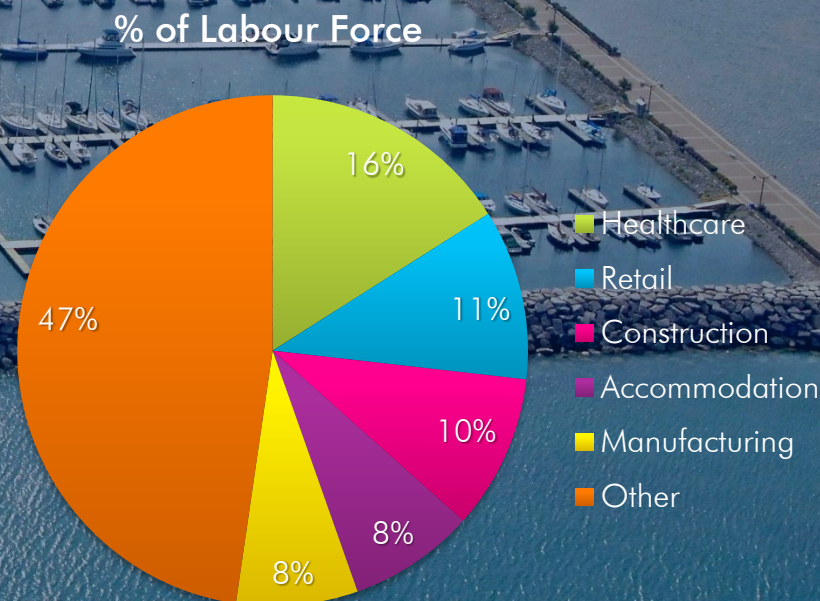
Meaford is serviced by the Saugeen Municipal Airport which is 90 km away. This airport is Transport Canada registered and serves as a base for flight training, sightseeing tours, air ambulance services, corporate jets and recreational pilots. The Toronto Pearson International Airport is 150 km away and provides passenger and cargo services to most major North American and overseas destinations.

DEMOGRAPHICS

Meaford is experiencing population growth and currently offers a more affordable option for young couples, families and retirees to enter the housing market relative to areas in the Greater Golden Horseshoe. It is forecasted that the number of households in Meaford will increase by 18% between 2012 and 2020. The residential market in Meaford is driven by its natural environment and proximity to Georgian Bay. Real estate prices are inspiring purchases of cottages, second homes and retirement living. The urban centre of Meaford is poised for growth and currently has the capacity in both water and wastewater systems to service current and future developments. Tourism, recreation and agriculture are the driving industries in Meaford. The continued growth in the nearby communities of Thornbury, Blue Mountain, Collingwood and GTA-related markets will increasingly drive value for living in Meaford.

MAJOR EMPLOYERS

The largest industry in Meaford based on labour force is Health Care (16%), Retail (10.8%), Construction (9.8%), Accommodation (8%), and Manufacturing (7.7%).



MARKET FUNDAMENTALS

DEMOGRAPHICS		TWO-MINUTE DRIVING RADIUS		FIVE-MINUTE DRIVING RADIUS		TEN-MINUTE DRIVING RADIUS	
POPULATION			%		%		%
	2017 estimated	5,744		7,536		12,557	
	2022 projected	5,857		7,669		12,664	
	% Pop. Change (2017-2022)		2.0%		1.8%		0.9%
POPULATION BY AGE	0 to 4 years	271	4.7%	356	4.7%	559	4.4%
	5 to 19 years	757	13.2%	993	13.2%	1,617	12.9%
	20 to 24 years	272	4.7%	359	4.8%	605	4.8%
	25 to 34 years	556	9.7%	709	9.4%	1,149	9.1%
	35 to 44 years	522	9.1%	657	8.7%	1,050	8.4%
	45 to 54 years	661	11.5%	878	11.6%	1,511	12.0%
	55 to 64 years	946	16.5%	1,296	17.2%	2,265	18.0%
	65 to 74 years	899	15.6%	1,223	16.2%	2,093	16.7%
	75 years & over	859	15%	1,065	14%	1,708	14%
	Median Age	52.4		53.2		53.8	
EDUCATION	2017 Educational Attainment (15 years+)	4,584		6,288		10,577	
	Less than a bachelor degree	3,894	84.9%	5,008	79.6%	7,789	73.6%
	Bachelor degree & higher	690	15.1%	1,281	20.4%	2,788	26.4%
HOUSEHOLDS	2017 Households	2,467		3,284		5,360	
	Persons per household	2.16		2.22		2.27	
	Average household income	\$71,118		\$77,946		\$87,636	
OCCUPIED DWELLINGS	2017 Occupied Dwellings	2,467		3,284		5,360	
	Owned dwellings	1,989	80.6%	2,776	84.6%	4,568	85.2%
	Rented dwellings	478	19.4%	507	15.4%	791	14.8%
	Dominant building type	Houses		Houses		Houses	
	Dominant period of construction	Before 1960		Before 1960		Before 1960	

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