

For Sale

400 Iroquois Shore Road
Oakville, ON



Prepared by:

Cresa Toronto Inc., Brokerage
170 University Avenue, Suite 1100
Toronto, ON M5H 3B3

September 2022

Property Description

Property Highlights:

 **400 Iroquois Shore Road, Oakville, ON L6H 1M5**
full property address

 **PIN 248830033 & PIN 248830036**
property identification

 **101,111 SF***
building

 **5.44 AC**
land

*Currently being remeasured to confirm accuracy

Property Overview

Building Size:	101,111 SF, including:
	<ul style="list-style-type: none">• Production & Packaging: 27,928 SF• Warehouse: 18,850 SF• Laboratory: 6,412 SF• Office: 25,993 SF (over two floors)• Mechanical spaces: 18,099 SF
No. of Floors:	2
Year Built:	1971 & 1975; major manufacturing area renovation 1998
Construction Type:	Brick/block walls with steel roofing deck
Zoning:	E2 sp:3
Current Use:	Pharmaceutical Manufacturing
Doors:	4 dock level
Public Transport:	5-minute bus ride from Oakville GO station

Property Description

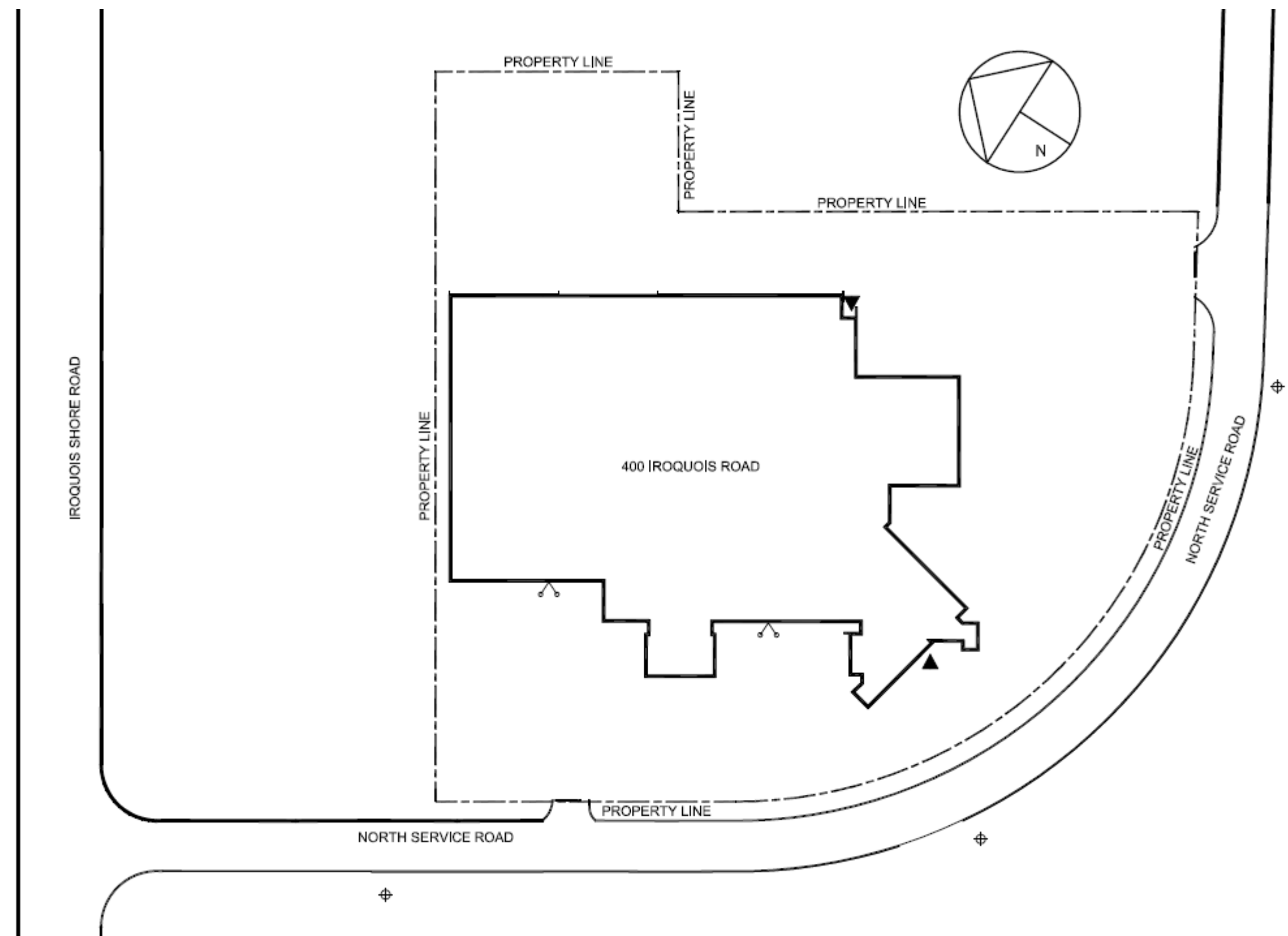
Property Overview

Occupancy Features:	<ul style="list-style-type: none">• Facility currently used to manufacture and package non-sterile solid dosage, liquid, and topical drugs• Supporting activities include warehousing of raw materials and finished products, as well as laboratories providing analysis and testing services• Facility includes a dedicated solvent storage room
Protection:	<ul style="list-style-type: none">• Water based Automatic Sprinklers are installed throughout the manufacturing facility• Standpipes and Hoses throughout the facility• Fire Hydrant on the east side and two Siamese connections on the west side of the building, as well as some street fire hydrants (government-owned) on the south side and west side of building• Water is supplied by the Halton Region Water system• Several nearby fire stations• Solvent room is protected by roof explosion venting, sprinklers and a drain directed to a secondary containment tank in case of a spill• Building security and critical systems are monitored through a third-party monitoring company (TYCO)• Back-up generator for critical equipment such as Fridges, Freezers, Incubators and Stability Chambers• Property is serviced by sanitary and sewer drainage system provided by Halton Region
Redundancies for Facility Operations:	<ul style="list-style-type: none">• 2 Steam Boilers (100% redundancy)• 2 Centrifugal Water Chillers (provide redundancy for 80% of the year)• 2 Air Compressors (100%redundancy)

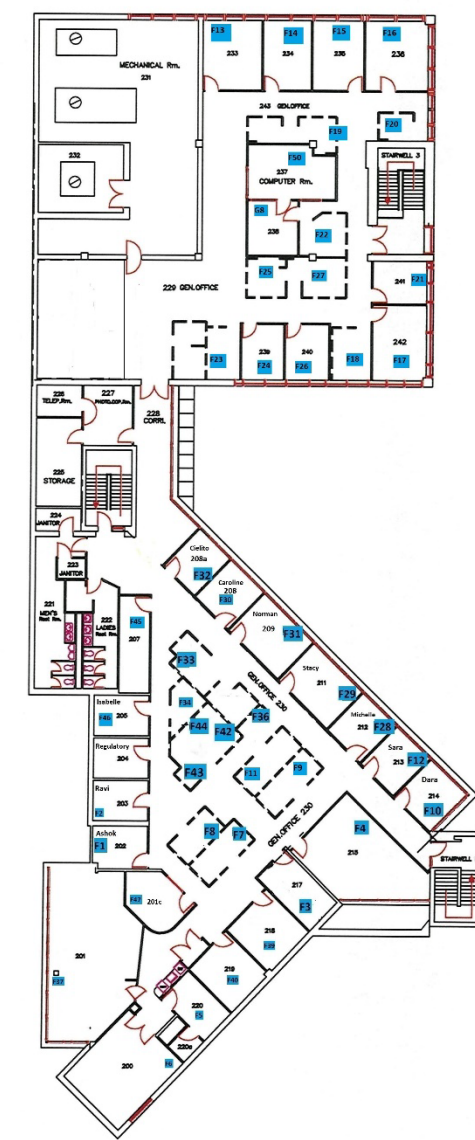
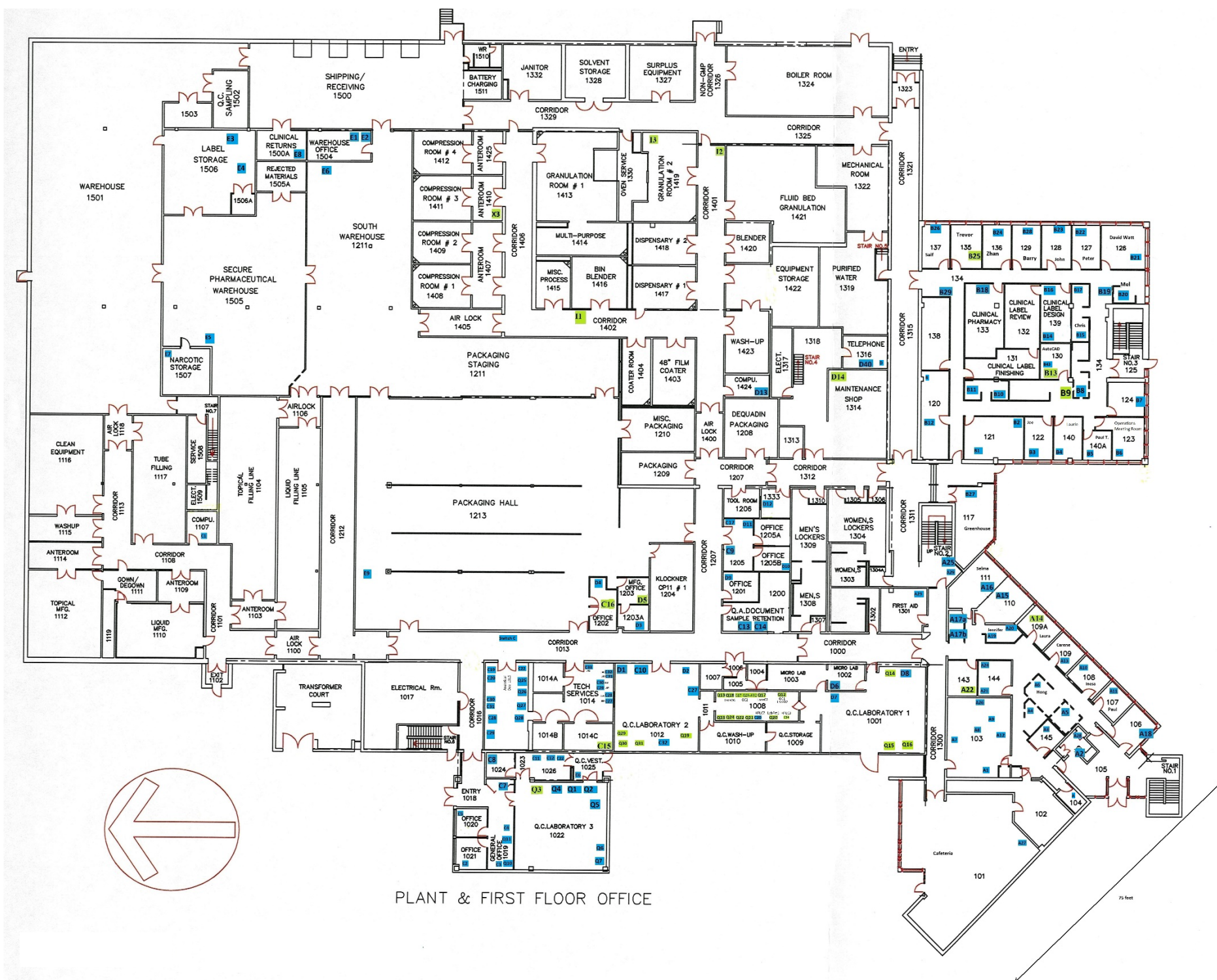
Property Location



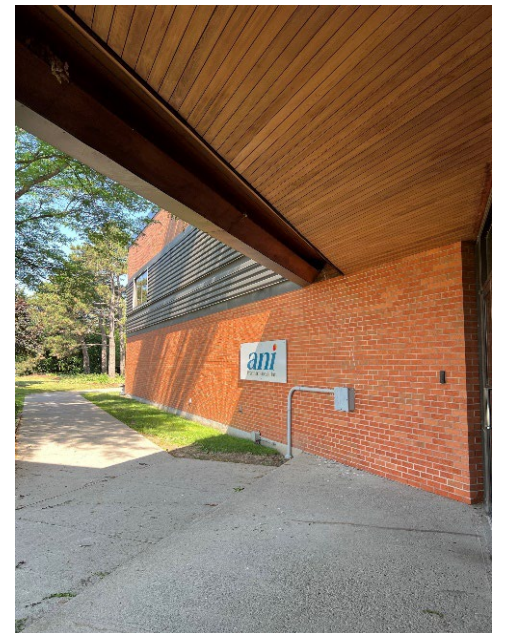
Site Plan



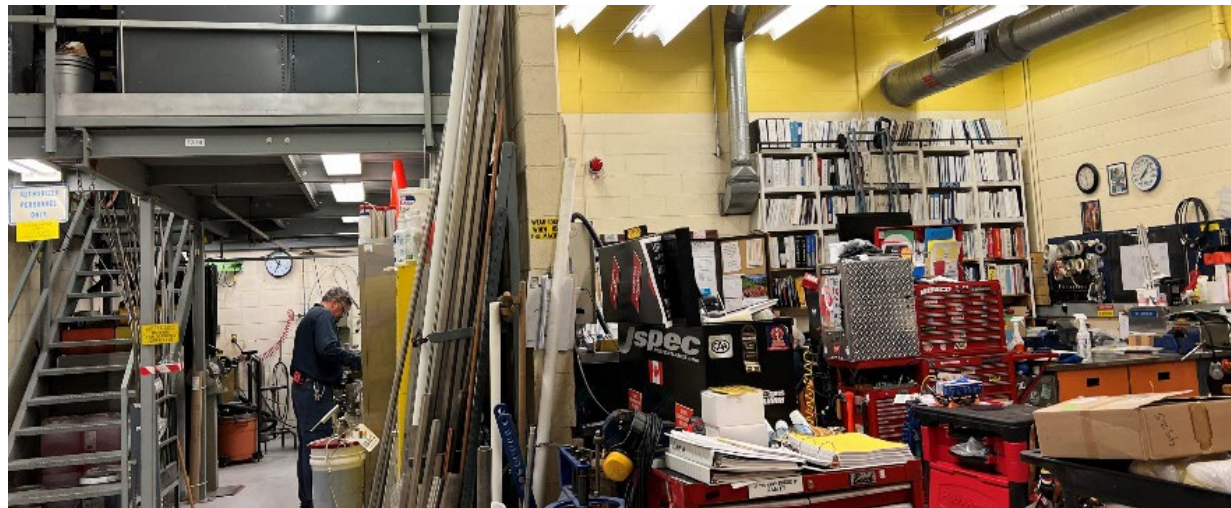
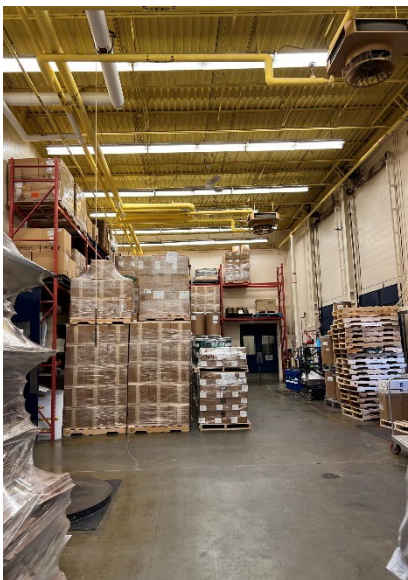
Floor Plan



Site Pictures – Exterior



Site Pictures – Interior



Industrial Market Overview

Market Highlight:

Greater Toronto has the third largest industrial market in North America. It also continues to be one of the best-performing asset classes, both within the region and the country as a whole. With record low availability, high demand, land shortages near major highways which are often congested, and high rent growth, demand has only increased for warehouse space through the pandemic.



Industrial leasing in the Greater Toronto Area is at a 5-year high with vacancy at an all-time low of 0.7% in Q1 22 and 0.9% in Q2 22. The growth in industrial demand has not only been commanded by the growing footprints of retailers and logistics providers, but growth from manufacturers as well.

Across the Greater Toronto Area limited inventory and increasing demand from industrial users has fueled rent growth of 20% year over year. This trend is unlikely to change unless the market sees more large bay industrial space under construction. The GTA currently has 16M SF under construction making up only 2% of existing inventory.

In addition to strong leasing activity the industrial market has experienced high volume in industrial sales transactions. In the trailing twelve-months 331 sales transactions have occurred for total volume of \$1.2B. While transaction volume is on the rise, property values continue to increase.

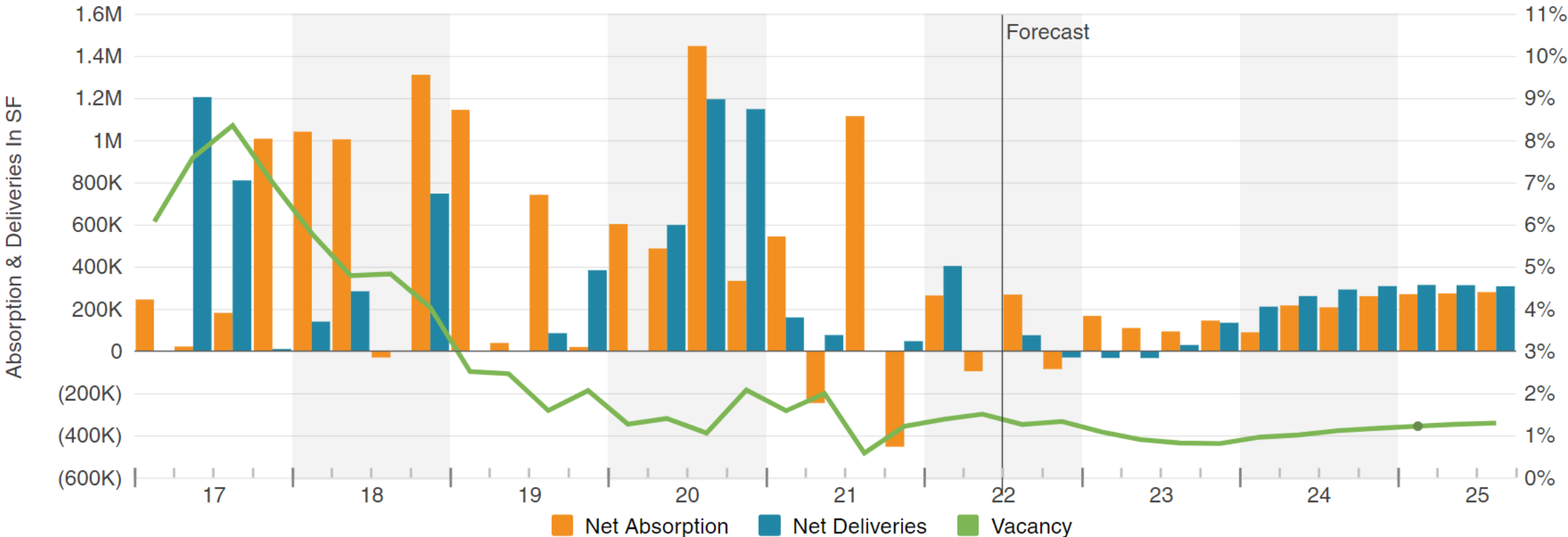
Greater Golden Horseshoe Industrial Market Fast Facts

Inventory	751 MSF
Vacancy Rate	0.9%
Q2 2022 Absorption	2.0 MSF
Market Asking Lease Rate	CA\$15.41/NNN

Industrial Market Overview

Macro Economy: Halton

The Halton market includes the Burlington, Oakville, Halton Hills and Milton submarkets totaling an inventory of 79.4 million square feet. Since the onset of the COVID-19 Pandemic, vacancy rates within this submarket have maintained at just less than 1.0%, which is in spite of 2 million SF of inventory being delivered to the market. It is projected to remain at same levels for the foreseeable future.



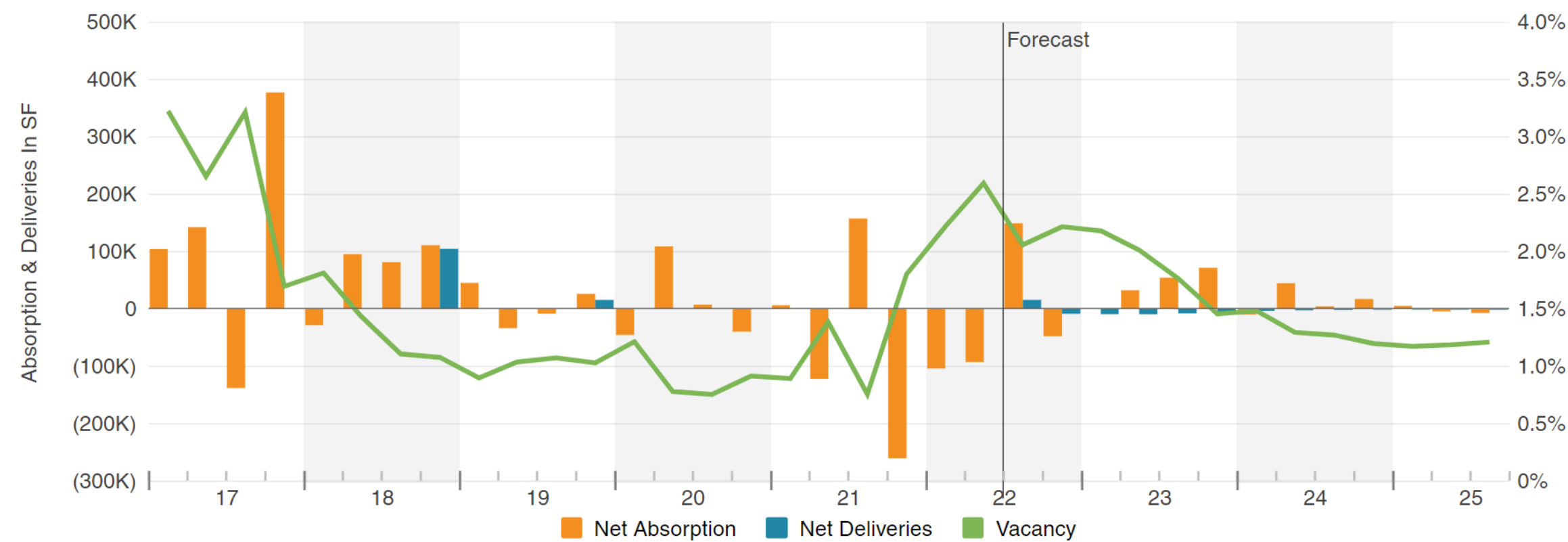
Industrial Market Overview



Macro Economy: Oakville

The Oakville industrial submarket has a total inventory of 28 million square feet and an asset value of \$7.5 billion, this is the 13th largest industrial submarket in the GTA in terms of asset value. Oakville currently has only 126,000 square feet currently under development.

Oakville has a population of 225,000 and a labour force of 118,212. Oakville is an affluent community, with higher-than-average household incomes when compared to the Province of Ontario. Oakville's 2021 average household income is estimated at \$198,622.41.



Submission of Offers



Transaction Guidelines:

Offers are requested to be submitted in writing, electronically to Cresa by September 22, 2022.

The prospective buyer will be selected by Seller in its sole and absolute discretion based on a variety of factors including, but not limited to:

- Purchase Price
- Financial strength of buyer
- Ability to close in a timely fashion
- Experience in closing similar transactions
- Absence of contingencies
- Level of property due diligence completed

Other Key Transaction Guidelines Include:

- Cresa will be available to answer any questions related to information contained in the Offering Memorandum and Data Room
- Cresa will be scheduling property tours
- Seller reserves the right to accept a preemptive offer at any time in the marketing process
- All offers must be presented in writing and be net of all Buyer closing costs

All Offers Must Include the Following:

Complete non-binding Letter of Intent including, but not be limited to:

- Purchase price
- Amount of deposit
- Outline of the proposed schedule for due diligence and including lender's requirements
- Description of any physical or environmental assumptions which affect the Purchase Price
- Detail of any due diligence and closing costs that must be paid by Seller
- Source and description of Buyer's capital structure including debt and equity
- Description of Buyers internal process and approvals required to fund and close the transaction with anticipated timeline

The Property will be conveyed whereas, as is free of any liens. Seller and Cresa reserve the right to alter the Transaction Guidelines in their sole discretion.

Delivery Instructions



Offers are requested to be submitted electronically to Cresa by September 22, 2022.

Please Submit Offers to:

Steven Rector
Principal
Sales Representative
srector@cresa.com
647.449.1330

Paul Delaney
Principal, Life Sciences
pdelaney@cresa.com

Matthew Rosenberg
Vice President
Sales Representative
mrosenberg@cresa.com
416.847.6220

Reena Patel
Senior Vice President
rpatel@cresa.com