

586 Third Line, Oakville

FOR MORE
INFORMATION
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Municipal Address:	586 Third Line, Oakville, ON (Third Line & Speers Road)
Building Size:	Building 1 - 128,000 sq. ft. (3% office) Building 2 - 20,160 sq. ft. (no office) Total - 148,160 sq. ft.
Price:	\$6,995,000.00 \$5,995,000.00
Taxes:	\$133,145.00 / Annual / 2008
Zoning:	T1 – permitting a wide variety of industrial & commercial uses
Clear Height:	Various 12' - 22'
Lot Size:	9.82 acres
Shipping Doors:	Building 1 : 10 truck-level, 12 drive-in Building 2 : 5 drive-in
Electrical Supply :	550 Volts, 3 phase, 500 kva, 600 amps
Years Built:	1957, 1964, 1969, 1971, 1974, 1977
Legal Description:	Plan 821 PT Lots 5 TO 13
Services:	Full municipal services
Features:	Rare large industrial facility with extra land Proximity to major highways (Q.E.W. & Airport) Access from Third Line and Speers Road Future commercial redevelopment potential



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NEW EMPLOYMENT ZONING FOR THE TOWN OF OAKVILLE

The following is an excerpt from the new Town of Oakville Official Plan and Employment Zoning By-Law. Users are encouraged to consult the 2002 Official Plan and Zoning By-Law for more detailed explanations. For more information contact the Town of Oakville Planning Services Department at (905) 845-6601 ext. 3031, or the Building Services Department at (905) 845-6601 ext. 3036

The primary focus of the employment designation is to protect for, and establish a range of development opportunities for employment generating industrial, office, and service employment uses. These uses typically serve a client base beyond the local population.

Light Employment (E1)

Light employment uses are permitted throughout the entire employment designation. The range and scale of uses will be sensitive to the adjacency and compatibility with residential neighbourhoods, and permitted employment uses and other uses, or because of visibility and exposure to highway corridors and major roads. All uses are to be within enclosed buildings with no outside storage or outside processing.

Light employment uses include:

- a) light industrial operations, including light manufacturing, assembling, processing fabricating, repairing, warehousing and wholesaling.
- b) Business and professional office uses, medical clinics;
- c) Service establishment – employment uses, restaurants, hotels, financial institutions;
- d) Public and institutional uses, vocational schools;
- e) Sport and recreation, and place of amusement uses;
- f) Automobile related uses, excluding gas stations;
- g) Ancillary retail sales;

General Employment (E2)

General employment uses are to be restricted to the interior, central portions of the employment designation, in areas less sensitive to the potential negative impacts of these uses by reason of erosion or the emission of noise, odour, dust, gas, fumes, smoke, refuse or water-carried waste, by materials used or aesthetics of the operation, or by reason of the generation of traffic onto Town streets.

General employment uses include the following:

- a) general industrial operation within enclosed buildings including manufacturing, assembling, processing, fabricating refining, repairing, warehousing and wholesaling.
- b) Outside storage, and outside operations incidental to general industrial operations
- c) Transportation terminal, railway spur line; outside storage yard;
- d) Waste processing station, waste transfer station.



Transitional Employment (T1)

Transitional employment uses are encouraged to locate to the periphery of the employment designation. These uses provide a greater range of employment uses and opportunities to serve both the employer/employee and the public at large. Transitional use areas are intended to establish an interface and buffer between the more intensive concentration of industrial, office, and service employment uses located to the interior of employment designations, with that of adjacent residential, commercial or public open spaces uses, and major municipal roads.

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Transitional employment uses are to be within enclosed buildings, with no outside storage or processing, and includes the following:

- a) light employment uses
- b) industrial retail uses
- c) service establishment – commercial uses, commercial schools.

PERMITTED USES WITHIN EMPLOYMENT ZONES AND MINIMUM PARKING REQUIREMENTS

Subject to compliance with the footnotes in Section 58 and the standards in Section 59 and 61, the following uses only are permitted within enclosed buildings unless otherwise specified in the zones where indicated below. Ancillary uses are permitted within the permitted uses. Ancillary uses are not accessory uses, and accessory uses are not permitted in employment zones. Parking spaces are required to be provided as 1 space per the floor area indicated.

*

Permitted Uses ✓ means permitted	Footnotes	E1	E2	T1	(a) (b) (e)
					Minimum Parking 1 space per
General Industrial Operations	19		✓		93m ²
Nightclub	8		✓		(g)
Outside Processing	10, 11, 12, 16, 19		✓		93m ²
Outside Storage	11, 15, 16, 19		✓		93m ²
Railway Siding	11, 12, 13		✓		93m ²
Transportation Terminal	11, 15, 16, 17		✓		Minimum 6
Vehicle Storage Compound	12, 16		✓		93m ²
Waste Processing Station	7		✓		93m ²
Waste Transfer Station	7		✓		93m ²
Administrative Office		✓	✓	✓	Same as main use
Athletic Facility	6	✓	✓	✓	10m ²
Business and Professional Office		✓	✓	✓	28m ²
Daycare		✓	✓	✓	1 per staff member
Drive Thru Facility	1	✓	✓	✓	Same as main use (j)
Financial Institution		✓	✓	✓	20m ²
Hotel	4	✓	✓	✓	10m ² (l) (c)
Light Industrial Operations		✓	✓	✓	93m ²
Medical Office		✓	✓	✓	18m ²
Parking – Heavy Vehicles	9	✓	✓	✓	93m ²
Place of Amusement	3, 14	✓	✓	✓	10m ²
Place of Worship		✓	✓	✓	10m ²
Public Hall	1	✓	✓	✓	10m ² (i)
Restaurant	5	✓	✓	✓	10m ² (i)
Service Establishment-Employment		✓	✓	✓	20m ²
Vehicle Dealership	2, 18	✓	✓	✓	20m ²
Vehicle Repair Facility	1, 14, 18	✓	✓	✓	93m ² (d)
Vocational School	1	✓	✓	✓	10m ²
Commercial School				✓	10m ²
Limited Retail	6			✓	28m ² (h)
Private School				✓	See residential regulations
Service Establishment- Commercial				✓	20m ²

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**Erectoweld Company Limited
586 Third Line, Oakville, Ontario
Rent Roll as of November 1, 2009
Main Building**

Tenants	Area	Sq. Ft.	Net Rent Per Sq. Ft.	Annual Net Rent
Canfab Engineering	J2 + part J1	17,025	\$3.90	\$69,908
Euroaccents Inc.	C2	3,794	\$3.00	\$11,382
Consilium Group	G	10,000	\$3.75	\$37,500
HSA Oakville / Burl.	02-2	480	\$6.00	\$ 2,880
Modular Electronics	C5	200	\$4.50	\$900
J.A.S. Enterprise (J. Hand)	B2	1,875	\$3.50	\$6,563
Pro Finish Equip.	C4/C1	3,530	\$3.25	\$ 11,473
Goodrich Corp.	H1A	6,322	\$3.50	\$ 22,127
Goodrich Corp.	H2	10,760	\$3.50	\$37,660
Goodrich Corp.	J1	11,210	\$3.50	\$39,235
Goodrich Corp.	C3, Part 1	8,949	\$3.50	\$31,322
Goodrich Corp.	C3, Part 2	2,873	\$3.50	\$10,056
SugarPlay	E2	2,100	\$3.50	\$7,350
Phoenix Laser	D	1,430	\$3.50	\$5,005
JAF & Partner	F2	5,684	\$3.00	\$15,552
Aquamarine Div.	A, B1	26,438	\$3.75	\$99,143
Aquamarine Div.	01	2,230	\$6.00	\$13,380
Aquamarine Div.	H1-B	4,933	\$3.75	\$18,499
Aquamarine Div.	F1	3,456	\$3.75	\$12,960
Aquamarine Div.	C6	956	\$3.75	\$3,585
Erectoweld Co. Ltd.	02-1	1,000	\$6.00	\$6,000
Common Areas		655	\$0.00	\$0
Vacant (1.6%) E1 – 2,100 sf		2,100	\$0.00	\$0
Total		128,000		\$462,480

The utility costs for the 12 month period November 2008 to October 2009 are as follows:

Natural Gas	\$88,930
Hydro	\$79,092
Water & Sewer	\$ 3,240

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PHOTOS

Main Building



North Side of Property



Main Building Shipping Area

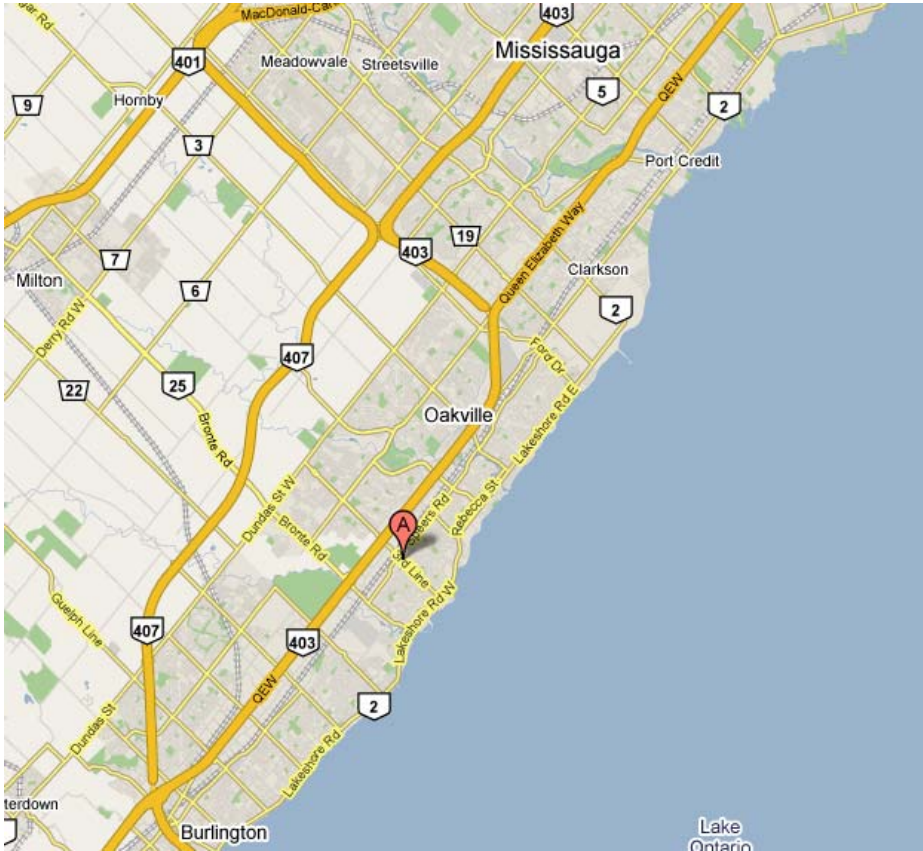


Building 2



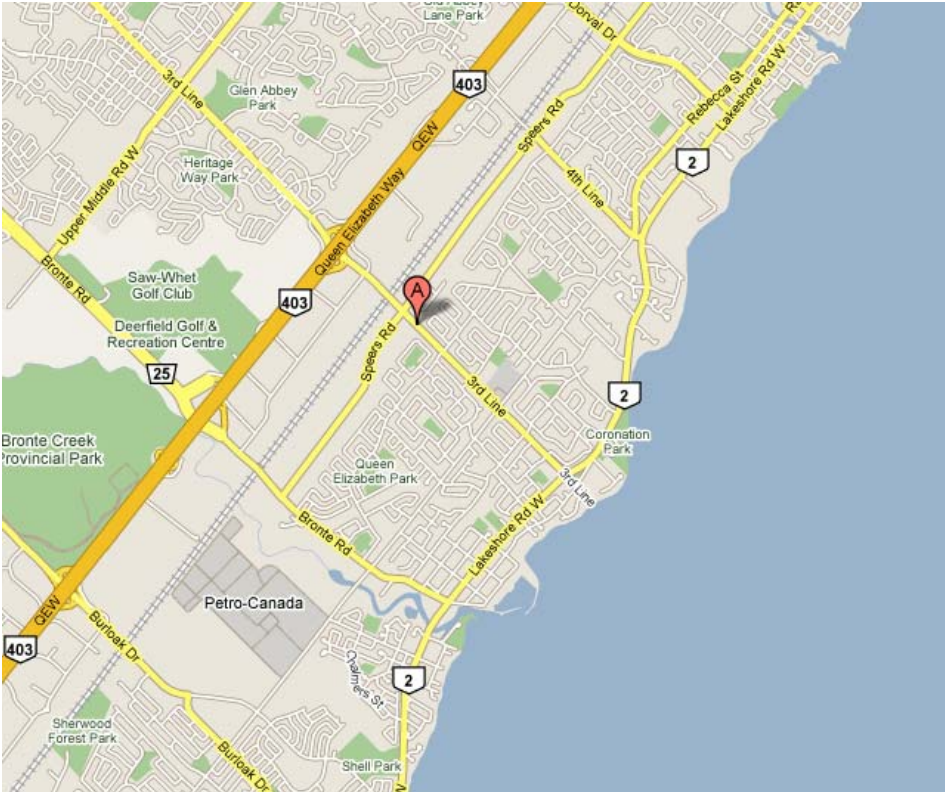
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586 Third Line Macro Map



586 Third Line, Oakville

586 Third Line Micro Map



586 Third Line, Oakville

Aerial Map



586 Third Line, Oakville

The subject property is zoned T1 in the Town's Zoning By-law.

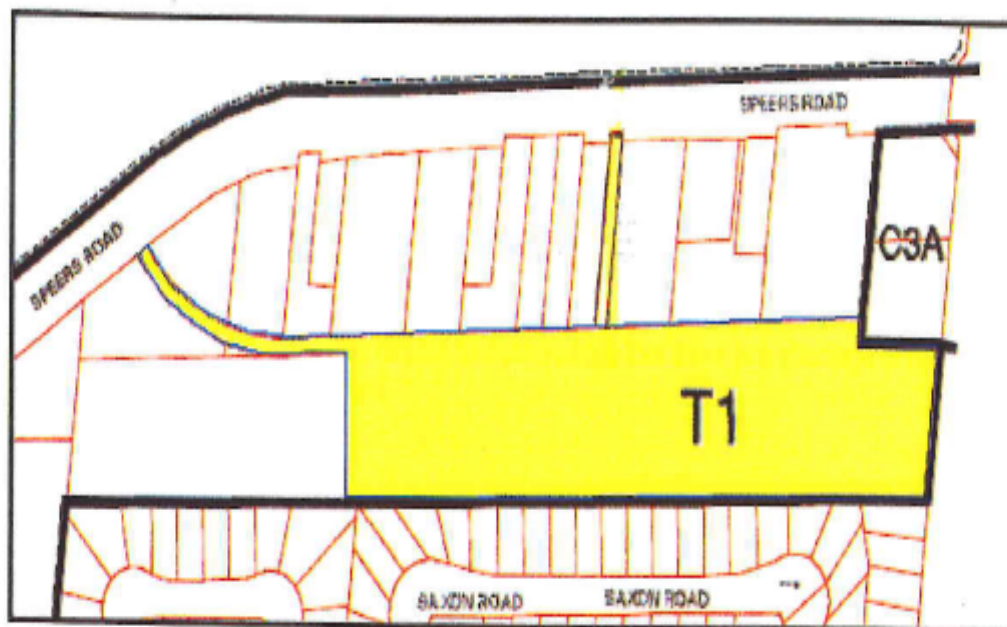


Figure 2 Town of Oakville Zoning By-law

The following uses are permitted within this zone (some uses are subject to restrictions):

- Administrative Office;
- Athletic facility;
- Business and professional Office;
- Daycare;
- Drive thru facility;
- Financial institution;
- Hotel;
- Light industrial operations;
- Medical office;
- Parking – heavy vehicles;
- Private school;
- Limited retail (maximum 1000 m²);
- Service establishment – Commercial;
- Place of amusement;
- Place of worship;
- Public hall;
- Restaurant;
- Service establishment – employment;
- Vehicle dealership;
- Vehicle repair facility;
- Vocational school;
- Commercial school

Planning Analysis

The current policy framework intend for the subject property to be developed for employment uses. The Transitional T1 zoning expands this to include limited retail, restaurant and office uses. Thus, there is the potential to re-develop the subject property for non-industrial uses without having to re-designate the property.