

# **SIGNATURE DEVELOPMENT OPPORTUNITY**

LORETTO PROPERTY, NIAGARA FALLS, ONTARIO, CANADA

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Blackstock Realty Corp. - Real Estate Brokerage

# SIGNATURE DEVELOPMENT OPPORTUNITY

Loretto Property, Niagara Falls, Ontario, Canada



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## THE OPPORTUNITY:

**Blackstock Realty Corp.** has been granted the authority by the Vendor to market and sell a signature development opportunity - the “Loretto Property” at 6880 Stanley Avenue, along with 3.85 acres of land at 6727 Stanley Avenue (“Optional Land”) adjacent to the Scotiabank Convention Centre in Niagara Falls.

The Loretto Property comprises of three parcels totaling approximately 7.4 acres with zoning entitlements in place for a World Class condominium / hotel development - three towers on an exceptional well located site offering unobstructed views of the Canadian Horseshoe Falls and Niagara River.

Zoning approvals and entitlements have been granted for the following – unit / suite count based on the Vendor’s design (see Note). **All three parcels are separately titled.**

North Tower: 300 Condo’s or 690-Room Hotel  
Saleable Area: Approx. 440,700 SF  
Average Condo Unit : 1,470 SF

Centre Tower: 800 - 930 Suite Hotel \*

South Tower: 230 Condo’s or 484-Room Hotel  
Saleable Area: Approx. 313,400 SF  
Average Condo Unit: 1,360 SF.



**Note:** The height / massing of the three towers has been established pursuant to the Site Specific By-Laws for each tower. The noted number of condo units / guest rooms are based on the Vendor’s design scheme used to obtain the zoning approvals. Ultimately, the number of condo units / hotel suites developed will be governed by the size of the units / suites and the amount of parking provided.

\* The Vendor has advised that the City of Niagara Falls is willing to consider a minor variance to change the use of the Centre Tower from “Hotel” to “Condo-Hotel”.



# SIGNATURE DEVELOPMENT OPPORTUNITY

Loretto Property, Niagara Falls, Ontario, Canada

**Loretto  
Property**



## SIGNATURE DEVELOPMENT OPPORTUNITY

Loretto Property, Niagara Falls, Ontario, Canada



### Location

- Niagara Falls is located in the heart of the most affluent consumer market in the world.
- Quick access to 56% of the North American industrial marketplace.
- Direct 'one-day' business opportunities to a market area of 150 million people.



### Transportation

- Located along International Travel Corridor and connecting junction to all major '400' routes and U.S. state highways.
- CP / CN rail lines for passenger and freight, with daily GoTrain service to Toronto projected to begin by 2023.
- One Municipal airport, plus three International airports (Buffalo, Hamilton and Toronto) within one hour drive.
- Three USA border crossings in the municipality.



### Lifestyle

- Access to numerous highly rated golf courses including John Daly's Signature course, Thundering Waters Golf Club right in Niagara Falls and Legends on the Niagara – described as 'Perhaps the single most incredible golf experience in North America' by Golfers Guide.
- Home to 50 world –class wineries, where over 90% of Canada's Icewine is produced, which has become a world leader in quality.
- Home of Niagara Falls Casino Resort, the largest gaming resort facility in Canada.
- Niagara-on-the-Lake, one of Canada's prettiest towns, world-class performances at the Shaw Festival.





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## LOCATION:

The **Loretto Property**, which comprises of three parcels (Parcels 1-3) is located on the east side of Stanley Avenue in the esteemed Fallsview Tourist District of Niagara Falls, which overlooks the famous Canadian Horseshoe Falls, the American Falls and the Niagara River and is home to the \$1.0 billion Niagara Fallsview Casino and resort hotel.

The Property with its unconstructive views of both the American and Canadian Falls is strategically located directly across the street from the 288,000 square foot LEED design Scotiabank Convention Centre, which opened in April 2011.

The **Optional Land** (Parcel 4) is located on the West side of Stanley Avenue adjacent to the Scotiabank Convention Centre.

The region of Niagara Falls is one of Canada's most popular tourist destinations, which accounts for 40 percent of Ontario's tourism with approximately 12 million visitors annually. It also benefits from being within a days drive of over 150 million consumers.





# SIGNATURE DEVELOPMENT OPPORTUNITY

Loretto Property, Niagara Falls, Ontario, Canada

## **HOTEL MARKET:**

The Niagara Falls hotel market consists of over 14,000 rooms, not including seasonal accommodations or Bed & Breakfast facilities. The current hotel supply is comprised mostly of economy class accommodations, which accounts for 41% of the total hotel supply.

According to Smith Travel Research (STR), there are six 'upper upscale hotels' in Niagara Falls - the Sheraton on the Falls, Hilton, Doubletree, Embassy Suites, Marriott Fallsview and Marriott by the Falls. Hotel supply in the City is generally of older construction, with approximately 70% of those hotels, which report to STR having been built before 2000. This provides a great opportunity for the development as the newest hotels in the market.

The surge of new hotel development in the past two decade has dramatically improved the overall quality of tourist accommodation and enhanced the appeal of Niagara Falls as an overnight destination. Despite these increases the number of high quality rooms, Niagara Falls has maintained strong occupancy levels through attracting more visitors. The ability of the market to absorb new supply while remaining profitable demonstrates the potential for further development in this area. As well, recent and upcoming economic conditions are positive, while tourist visitation also continues to expand.

The upscale hotel market in Niagara Falls consists of 3,260 rooms, all of which are associated with branded hotels that are located in the downtown area. These facilities generally have extensive meeting and conference facilities and various hotel amenities including spas and several restaurant/bar options. The most recently opened hotels in the upper upscale market segment include the Doubletree by Hilton, which opened in 2004, and the Embassy Suites which opened in 2003 – these hotels are now approaching 10 years old and new supply within this segment, in a premium location, would be attractive to consumers. The Hilton Niagara Falls also expanded in 2009. The modern, sleek design of the subject development would provide a competitive advantage to the hotel; an attribute that could not be duplicated by existing properties.





# SIGNATURE DEVELOPMENT OPPORTUNITY

Loretto Property, Niagara Falls, Ontario, Canada

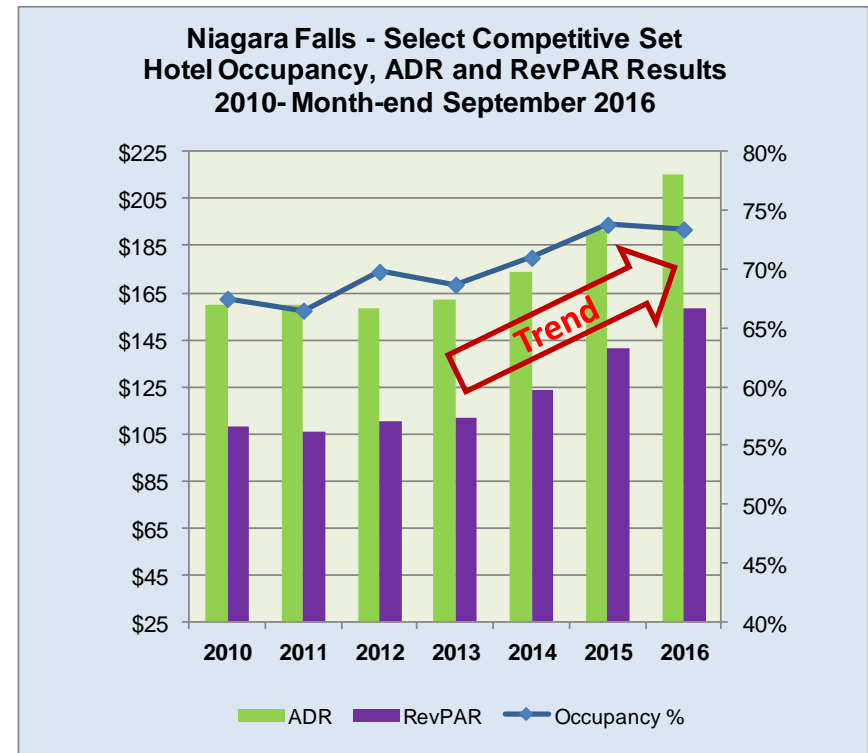
## Hotel Market:

### STR statistics for the following competitive set:

Sheraton On The Falls:	669 Rooms
DoubleTree Fallsview Resort:	224 Rooms
Hilton Niagara Falls :	1006 Rooms
Marriott Niagara Falls Fallsview:	432 Rooms
Embassy Suites:	525 Rooms
Marriott Niagara Falls on the Falls:	404 Rooms

### Trend line:

The graph, which summarizes performance at the above-noted selected Hotels for the period ending September 2016 confirms an upward trend in all indicators over the past 3 years.



# SIGNATURE DEVELOPMENT OPPORTUNITY

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*Upper Vista Condos*



*Panorama Condos*



# SIGNATURE DEVELOPMENT OPPORTUNITY

Loretto Property, Niagara Falls, Ontario, Canada

## RESIDENTIAL MARKET:

International investors are recognizing all the attributes that Niagara Falls and Niagara Region offer. “*Paradise*” by the Falls, a proposed billion dollar mixed-use development on approximately 484 acres by GR Investment Group will “comprise of an eco-friendly sustainable community in a European setting, a master plan in keeping with harmony of human and natural environment. The project will have residential homes that promote active retirement and leisure living and a multicultural flavored community core that includes a pedestrian street with world famous restaurants catered to international cuisines, recreational and entertainment complexes, boutique shops and health spas.” (Source: GR Investment Group).

International developer, Evertrust Development has recently completed the marketing of its new condominium project “*Upper Vista Condos*” located on Thundering Waters Golf Course in Niagara Falls. *Upper Vista Condo* will be a luxury boutique condominium with 10 storeys and 150 units. Suite sizes range from 550 sq. ft. to 1000 sq. ft. Penthouse sizes range from 1000 sq. ft. to 2200 sq. ft. and sale prices averaged north of \$500.00 PSF. Construction is scheduled to commence in the Spring.

Kalar-Developments is proposing a 12-storey, 125 unit condominium on McCleod Rd. at Kalar Rd. known as the “*Panorama Condos*”, which will offer 1-bedroom, 2-bedroom and 2-bedroom plus den suites ranging in size from 693 SF to 1,073 SF. Occupancy is scheduled for late 2018.

The average selling price at the Loretto Property, given its superior profile and spectacular views, is projected to be higher than the \$500.00 average selling price achieved at *Upper Vista Condos*. Launch prices were not available for *Panorama Condos* at the time of writing this presentation.



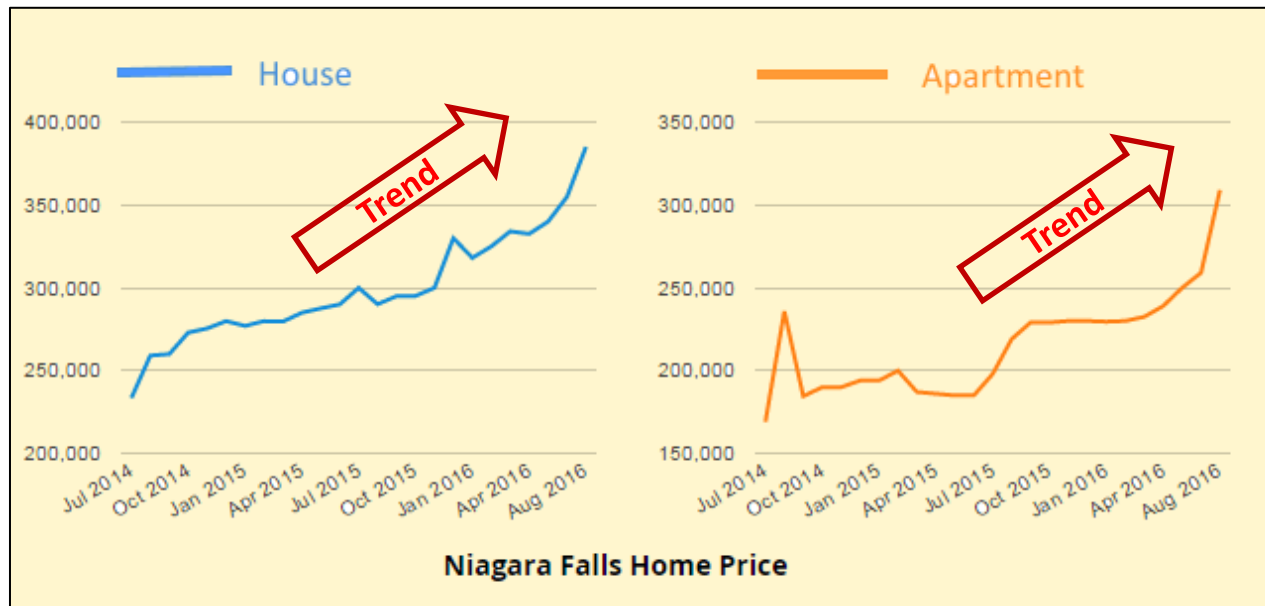


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Loretto Property, Niagara Falls, Ontario, Canada

## Residential Market:

The residential real estate market in Niagara Falls has experienced a steady price increase since mid 2015 as the City is experiencing steady population growth and is becoming more of a retirement destination. Also, given the pending announcement that GoTrain may increase its service from seasonal to daily, Niagara Falls is quickly being seen as an affordable bedroom community to Toronto.



Source: Canadian Real Estate Wealth

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Loretto Property, Niagara Falls, Ontario, Canada

## Residential Market:

The “*Comprehensive Review: Residential and Employment Land Needs Analysis*” completed by Urban Metrics for the City of Niagara Falls projects demand for 1,700 to 2,200 high density residential units within the City of Niagara Falls between 2001 and 2031. This demand is driven by steady population growth, household formation and associated residential housing requirements, which historically (1991 – 2001) had represented 16.6% of household growth (by dwelling type), had declined to 5% from 2001 to 2011 but is forecast to return to 10% by 2021 and 20% by 2031, resulting in the above mentioned 1,700 to 2,200 units of demand.

Favourable City and Regional **Development Charges**, which total approximately **\$11,000 per unit** also make the City and Region a very attractive alternative to developers looking to enter or expand their presence in the growing residential market. Cash payments in-lieu of Parkland dedication are also very attractive at two percent (**2.0% of Land Value**) as compared to ten percent (10.0% ) in the Toronto, Ontario.



# SIGNATURE DEVELOPMENT OPPORTUNITY

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## **PROPERTY DETAIL – LORETTO PROPERTY:**

<b>Site Frontage:</b>	North Tower Site:	Stanley Avenue: 69.532 m / 228.1 feet Livingston Street: 82.756 m / 271.5 feet
	Centre Tower Site:	Stanley Ave: 108.165 m / 354.9 feet
	South Tower Site:	Stanley Avenue: 24.405 m / 80.1 feet
<b>Zoning (Site Specific):</b>	North Tower Site:	Tourist Commercial By-law 2013-109 and By-law 2012-81. Allows for 42 storey apartment or hotel.
	Centre Tower Site:	Tourist Commercial By-law 2013-108 and By-law 2012-80. Allows for 57 storey hotel (City open to considering condo-hotel)
	South Tower Site:	Tourist Commercial By-law 2013-110 and By-law 2012-82. Allows for 32 storey apartment or hotel.
<p>The above-noted By-laws specifically set out the building height / massing of each component of the proposed structures. Architectural Design shall be generally in accordance with the design approved by City Council on February 28, 2012.</p>		
<b>Parking Requirement:</b> (By-law 79-200)	Apartment / Condos	1.4 per Unit
	Hotels:	1 space for every 2 rooms , plus parking for Amenity specific uses.





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## Property Details: Loretto Property:

## Section 37 Agreement Obligations:

Site	Streetscape Contribution	Capital Facilities Contribution		Parkland Contribution	Heritage Contribution
		If Apartment	If Hotel		
North Tower	\$96,825	\$684,960	\$1,036,035	2% of Land Cost	Retain, conserve and restore the portion of the existing landscaping between the east property line of the Site and the proposed building. Submit a Heritage Conservation Plan, which will direct the conservation of the landscaping referred to herein.
South Tower	Completed	\$151,440	\$217,695		Same as North Tower.
Centre Tower	Completed		\$2,163,150		Same as North Tower, plus retain, conserve and restore Loretto Building. Site to be designated Historical after Building Permit is issued.

Streetscape Improvement Contribution for the North Tower Site relates to Livingston Street and the amount is subject to annual increases tied to CPI until a Building Permit is issued. Streetscape Improvements on Stanley Avenue have been completed.

Capital Facilities Contribution relates to the portion of the building greater than 30 storeys.

Above amounts, including Payment installments as set out in the respective Section 37 Agreement.



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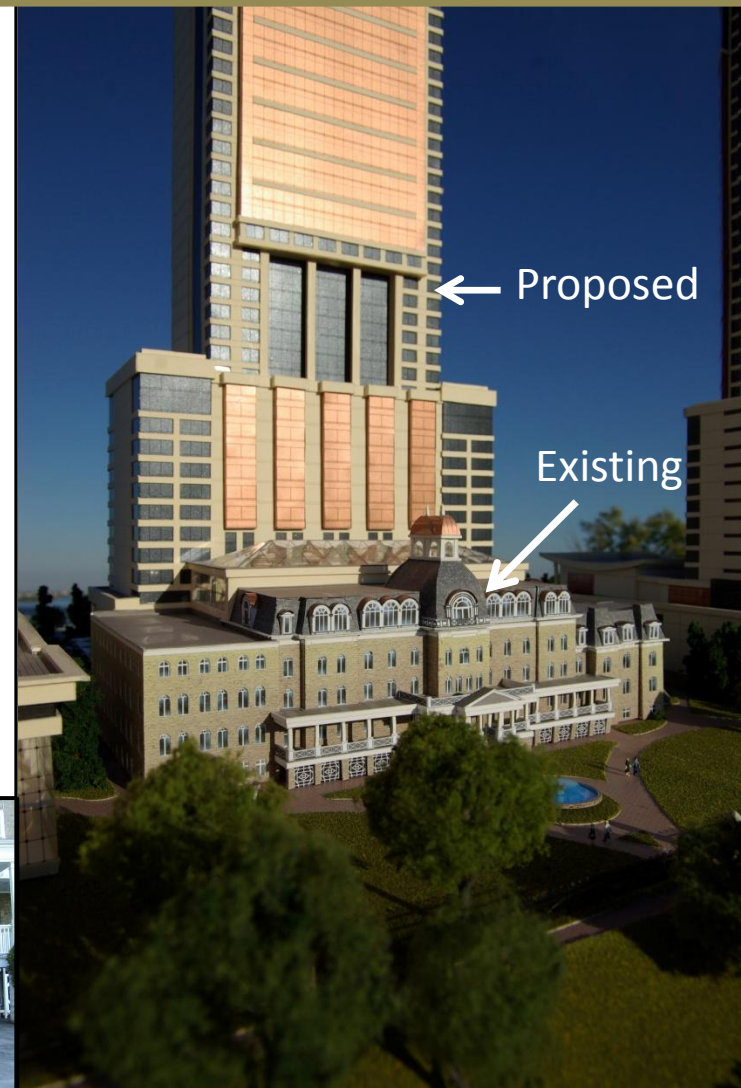
## EXISTING IMPROVEMENTS (Centre Tower Site):

The Loretto Property is currently improved with an approximately 80,000 square foot 4-storey stone structure that was completed in the early 1900's and was known as Loretto Academy and operated as a boarding school until 1970. It later operated as a high school and Christian Life Centre.

The Loretto building is **designated historical** and will have to be incorporated into the development of the Centre Tower – a 5<sup>th</sup> floor mansard roof will have to be added as part of the restoration. The exterior stone walls and high interior ceilings (12' on three of the four floors) offers excellent design elements that can be used to create a significant and grandiose entrance, along with unique suites and/or amenity space. It is also **an ideal Marketing Centre** for a quick sales launch. **The existing improvements will sold on an “as-is, where-is” basis.**



*The picture on the right shows how the existing structure will be integrated into the Centre Tower.*

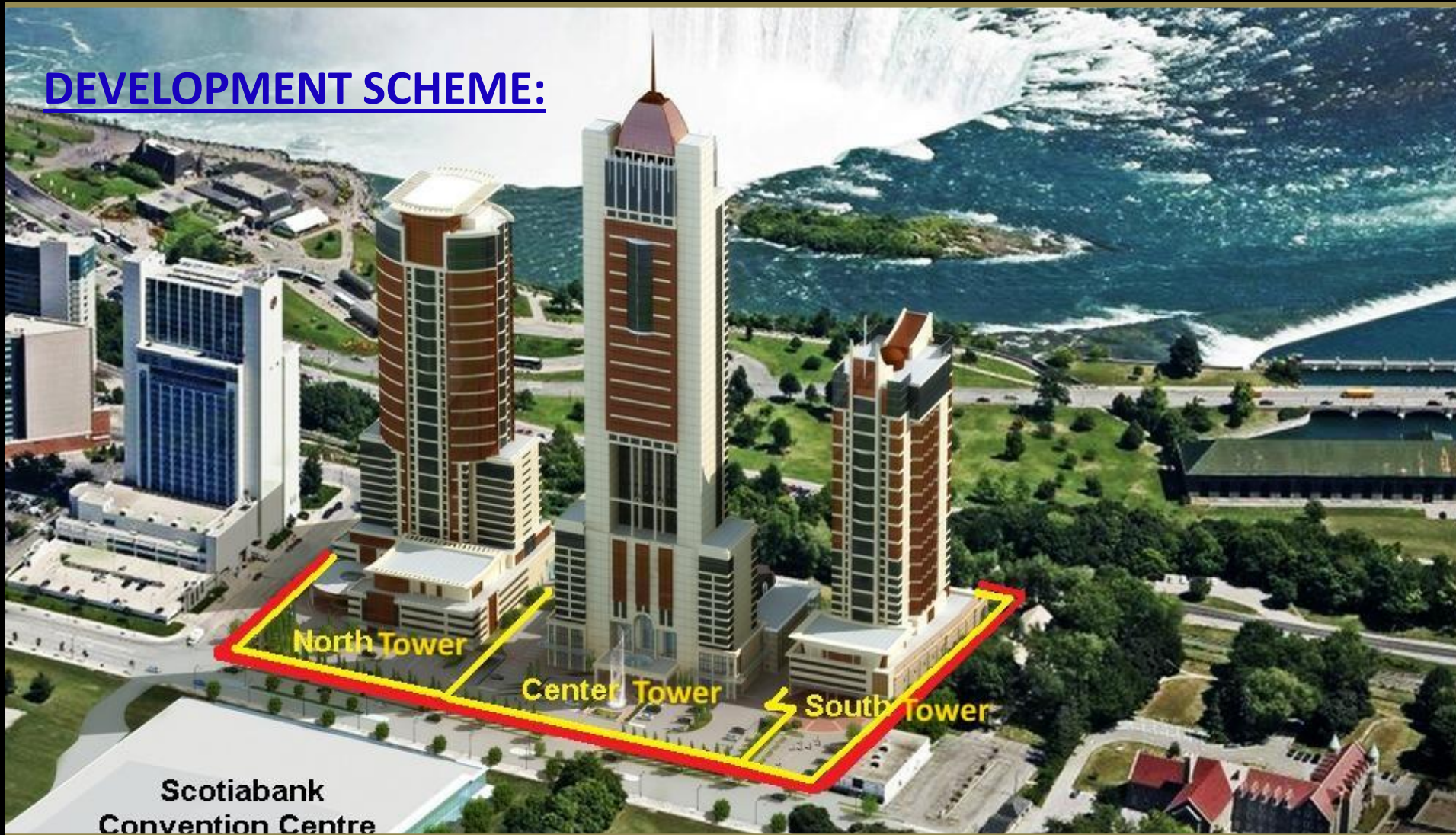




# SIGNATURE DEVELOPMENT OPPORTUNITY

Loretto Property, Niagara Falls, Ontario, Canada

## DEVELOPMENT SCHEME:



Loretto Property, Niagara Falls, Ontario, Canada

**Centre Tower Site**

**South Tower Site**

**North Tower Site**

**Parcel 1**

**Parcel 2**

**Parcel 3**

**Part 1**

**Part 2**

**Part 3**

**Part 4**

**Part 5**

**Part 6**

**Part 7**

**Part 8**

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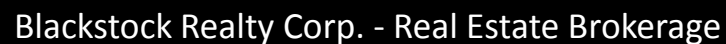
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**Part**





# SIGNATURE DEVELOPMENT OPPORTUNITY

Loretto Property, Niagara Falls, Ontario, Canada

## The Development Scheme:

### Proposed North Tower:

Project Statistics	As Condo	As Hotel
Site Area	100,352 SF	100,352 SF
Building Coverage	40,085 SF	38,406 SF
Landscaped Area	35,747 SF	35,930 SF
Paved Area	24,520 SF	26,016 SF
Building Height (Gr. To 40th roof deck)	433 FT	433 FT
Roof Feature Height	29 FT	29 FT
GFA - Below Grade Parking (P1 & P2)	84,949 SF	126,390 SF
GFA - Above Grade Parking (Gr. - 4th)	107,510 SF	112,633 SF
GFA - Condo / Hotel	500,241 SF	427,058 SF
GFA - Amenity Area	17,976 SF	72,441 SF
GFA - Above Grade (Excl. A/G Pkg)	518,217 SF	499,499 SF
GFA - Total Above Grade (Incl. A/G Pkg)	625,727 SF	612,132 SF
GSA - Condominiums	440,669 SF	
Number of Units / Suites	300	690
Average Unit / Suite Size	1,469 SF	619 SF
Total Parking Spaces Req'd / Provided	420 / 426	482 / 482
(Surface Parking Spaces Included)	32	25

**North Tower Price: \$15.75 Million**

**Note:** Number of Units / Suites is based on current Vendor's conceptual plan as approved by City Council for the zoning amendment (Areas are approximate based on information provided by the Vendor.)



West Elevation



# SIGNATURE DEVELOPMENT OPPORTUNITY

Loretto Property, Niagara Falls, Ontario, Canada

## The Development Scheme:

### Proposed North Tower: Area Summary as a Condominium

Level	Parking			Condo Units - Total GFA			Condo Units Total Saleable		Condo Units Ave. Saleable			Amenty Area - GFA		Floor Total - GFA	
	No.	m <sup>2</sup>	S.F.	No. Units	m <sup>2</sup>	S.F.	m <sup>2</sup>	S.F.	m <sup>2</sup>	S.F.	Eff.	m <sup>2</sup>	S.F.	m <sup>2</sup>	S.F.
P-3														-	-
P-2	88	3,946	42,474											3,946	42,474
P-1	86	3,946	42,474											3,946	42,474
Underground Parking															
Ground Floor	46	2,026	21,808									1,670	17,976	3,696	39,783
2nd Floor	59	2,654	28,567	6	1,044	11,238	859	9,246	143	1,541	82%			3,698	39,805
3rd Floor	59	2,654	28,567	6	1,044	11,238	859	9,246	143	1,541	82%			3,698	39,805
4th Floor	56	2,654	28,567	6	1,044	11,238	859	9,246	143	1,541	82%			3,698	39,805
5th to 15th Floors				132	18,392	197,970	16,488	177,470	125	1,344	90%			18,392	197,970
16th to 40th Floors				150	24,950	268,559	21,875	235,460	146	1,570	88%			24,950	268,559
Sub-total	394	17,880	192,459	300	46,474	500,241	40,940	440,669	136	1,469	88%	1,670	17,976	66,024	710,676
Surface parking	32														
Total	426	17,880	192,459	300	46,474	500,241	40,940	440,669	136	1,469	88%	1,670	17,976	66,024	710,676
Total Parking Req'd	420														

Amenity Space on Ground Floor (to be defined), plus 4th floor terrace with outdoor pool.

E. & O.E.



# SIGNATURE DEVELOPMENT OPPORTUNITY

Loretto Property, Niagara Falls, Ontario, Canada

## The Development Scheme:

### Proposed Centre Tower:

Project Statistics	As Condo	As Hotel
Site Area		159,898 SF
Building Coverage - Existing		21,129 SF
- Hotel Addition		23,648 SF
Landscaped Area		64,562 SF
Paved Area		50,558 SF
Building Height (Gr. to 57th fl. roof deck)		581 FT
Roof Feature Height	City is open to discussing possible variance to allow for Condo-hotel	64 FT
GFA - Below Grade Parking (P1 - P4)		189,972 SF *
GFA - Above Grade Parking (N/A)		0 SF
GFA - Condo / Hotel		604,458 SF
GFA - Amenity Area		83,991 SF
GFA - Total Above Grade		688,448 SF
GSA - Condominiums		
Number of Units / Suites		800 - 930 **
Average Unit / Suite Size		650 SF
Total Parking Spaces Req'd / Provided		536 / 551 *
(Surface Parking Spaces - Current Plan)		77

\* GFA Below Grade and Total Pkg based on 800 room Suite Design

\*\* At 930 Suites, it assumes all optional / future rooms built

**Centre Tower Price: \$22.5 Million**

**Note:** Number of Units / Suites is based on current Vendor's conceptual plan as approved by City Council for the zoning amendment (Areas are approximate based on information provided by the Vendor.)



West Elevation

# SIGNATURE DEVELOPMENT OPPORTUNITY

Loretto Property, Niagara Falls, Ontario, Canada

## The Development Scheme:

### Proposed Centre Tower: Area Summary as a 930 Room Hotel

Level	Parking			Hotel Area			Amenty Area			Floor Total	
	No.	m <sup>2</sup>	S.F.	No.	m <sup>2</sup>	S.F.	m <sup>2</sup>	S.F.	Proposed Use	m <sup>2</sup>	S.F.
P-4	68	2,647	28,496							2,647	28,496
P-3	158	5,883	63,324							5,883	63,324
P-2	158	5,883	63,324							5,883	63,324
P-1	158	5,883	63,324							5,883	63,324
Ground Floor - (Existing Loretto Bldg)							1,670	17,976	Banquet / Exercise / Sauna	1,670	17,976
Ground Floor - (Hotel Addition)							2,254	24,262	Bar- Coffee Shop / Pool	2,254	24,262
2nd Floor - (Existing Loretto Bldg)							1,670	17,976	Banquest /Mtg Rms / Spa	1,670	17,976
2nd Floor - (Hotel Addition)							1,531	16,480	Pre-function Area	1,531	16,480
3rd / 4th Floor - (Existing Loretto Bldg)				68	3,340	35,951				3,340	35,951
3rd / 4th Floor - (Hotel Addition)				22	2,434	26,199				2,434	26,199
5th Floor				12	807	8,686	768	8,267	Kitchen / Restaurant	1,575	16,953
6th Floor				12	807	8,686				807	8,686
7th to 15th Floors				216	12,060	129,813				12,060	129,813
16th to 25th Floors				100	7,160	77,070				7,160	77,070
26th to 51st Floors				416	24,388	262,510				24,388	262,510
52nd to 57th Floors				84	5,070	54,573				5,070	54,573
Sub-total	542	20,296	218,468	930	56,066	603,489	7,893	84,959		84,255	906,916
Surface parking	77										
Total	619	20,296	218,468	930	56,066	603,489	7,893	84,959		84,255	906,916
Total Parking Req'd	601										

E. & O. E.

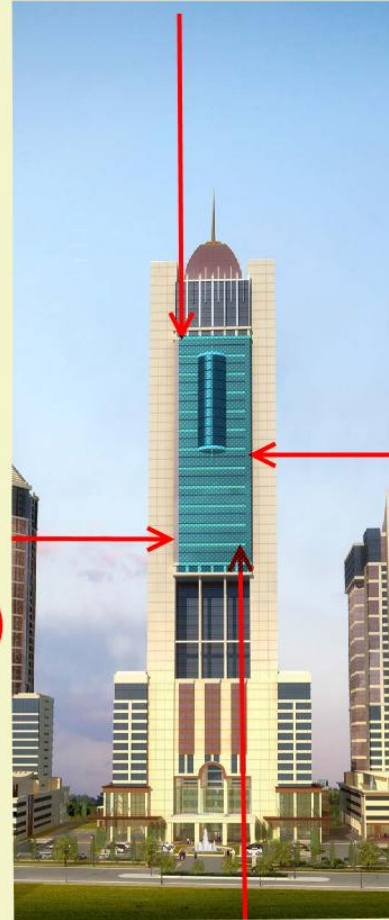




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Loretto Property, Niagara Falls, Ontario, Canada

**Optional / Future  
Development  
(Stack on Floors 26 to 57)**



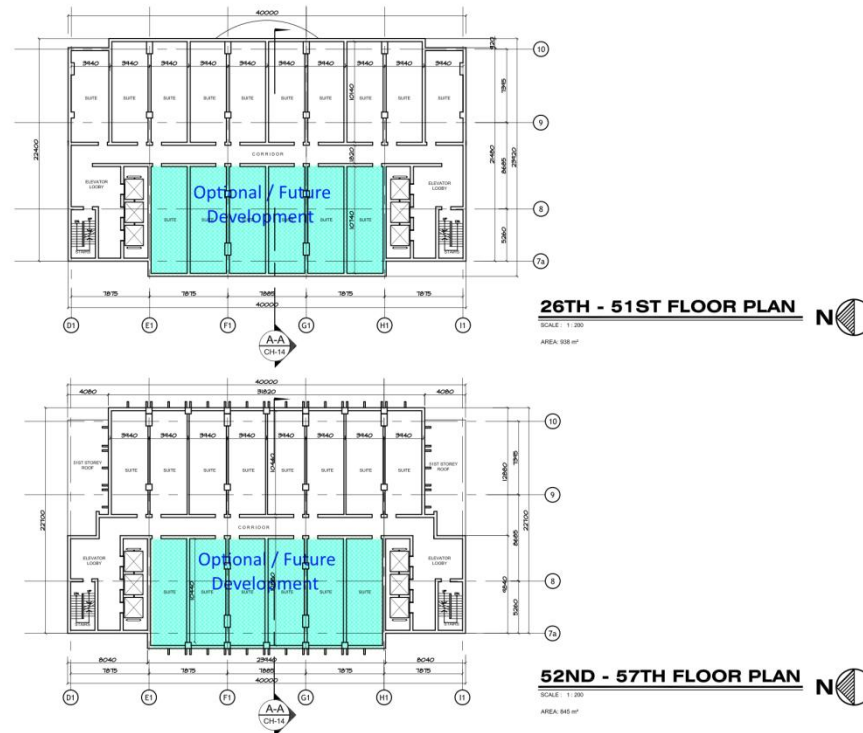
West Elevation

# SIGNATURE DEVELOPMENT OPPORTUNITY

Loretto Property, Niagara Falls, Ontario, Canada

## The Development Scheme:

**Proposed Centre Tower:** Centre Tower design offers the flexibility to build out the optional suites (single stack on west elevation) now or in the future. The 930 suite scheme assumes the optional suites are constructed. The parking garage is designed to be predominantly outside of the tower footprint, offering an efficient underground layout to minimize costs.



# SIGNATURE DEVELOPMENT OPPORTUNITY

Loretto Property, Niagara Falls, Ontario, Canada

## The Development Scheme:

### Proposed South Tower:

Project Statistics	As Condo	As Hotel
Site Area	61,419 SF	61,419 SF
Building Coverage	23,777 SF	23,175 SF
Landscaped Area	20,710 SF	20,031 SF
Paved Area	16,932 SF	18,213 SF
Building Height (Gr. to 32nd fl. roof deck)	322 FT	322 FT
Roof Feature Height	55 FT	55 FT
GFA - Below Grade Parking (P1 - P3)	88,124 SF	98,490 SF
GFA - Above Grade Parking (Gr. - 4th)	57,974 SF	63,582 SF
GFA - Condo / Hotel	363,120 SF	312,132 SF
GFA - Amenity Area	17,481 SF	54,885 SF
GFA - Above Grade (Excl. A/G Pkg)	380,601 SF	367,017 SF
GFA - Total Above Grade (Incl. A/G Pkg)	438,575 SF	430,599 SF
GSA - Condominiums	313,423 SF	
Number of Units / Suites	230	484
Average Unit / Suite Size	1,363	645
Total Parking Spaces Req'd / Provided	322 / 326	332 / 334
(Surface Parking Spaces Included)	23	23

**South Tower Price: \$11.75 Million**

**Note:** Number of Units / Suites is based on current Vendor's conceptual plan as approved by City Council for the zoning amendment (Areas are approximate based on information provided by the Vendor.)



West Elevation



# SIGNATURE DEVELOPMENT OPPORTUNITY

Loretto Property, Niagara Falls, Ontario, Canada

## The Development Scheme:

### Proposed South Tower: Area Summary as a Condo

Level	Parking			Condo Units			Condo Units Saleable		Condo Units Ave. Saleable			Amenty Area		Floor Total	
	No.	m <sup>2</sup>	S.F.	No.	m <sup>2</sup>	S.F.	m <sup>2</sup>	S.F.	m <sup>2</sup>	S.F.	Eff.	m <sup>2</sup>	S.F.	m <sup>2</sup>	S.F.
P-3	73	2,729	29,375											2,729	29,375
P-2	69	2,729	29,375											2,729	29,375
P-1	61	2,729	29,375											2,729	29,375
Ground Floor	2	700	7,535									1,624	17,481	2,324	25,015
2nd Floor	32	1,562	16,813	4	948	10,204	629	6,770	157	1,693	66.4%			2,510	27,017
3rd Floor	32	1,562	16,813	4	948	10,204	629	6,770	157	1,693	66.4%			2,510	27,017
4th Floor	34	1,562	16,813	4	948	10,204	629	6,770	157	1,693	66.4%			2,510	27,017
5th to 29th Floors				200	27,525	296,276	24,261	261,143	121	1,306	88.1%			27,525	296,276
30th to 32nd Floors (P.H.'s)				18	3,366	36,231	2,970	31,969	165	1,776	88.2%			3,366	36,231
Sub-total	303	13,573	146,098	230	33,735	363,120	29,118	313,423	127	1,363	86.3%	1,624	17,481	48,932	526,699
Surface parking	23														
Total	326	13,573	146,098	230	33,735	363,120	29,118	313,423	127	1,363	86.3%	1,624	17,481	48,932	526,699
Total Parking Req'd	322														

Amenity Space on Ground Floor (to be defined), plus 4th floor terrace with outdoor pool.

E.& O.E.



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Loretto Property, Niagara Falls, Ontario, Canada



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Blackstock Realty Corp. - Real Estate Brokerage



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## **PROPERTY DETAIL – 3.85 ACRE OPTIONAL LANDS:**

<b>Site Frontage:</b>	Stanley Avenue: 84.87 m / 278.4 feet.
<b>Zoning:</b>	Tourist Commercial (TC) pursuant to Zoning By-law 79-200.
<b>Allowable Uses:</b>	Various uses including, but not limited to Hotel, Office, Retail, and Restaurant.
<b>Lot Coverage:</b>	Maximum up to 70%.
<b>Building Height:</b>	Maximum up to 12 metres subject to Section 4.7 of the Zoning By-law, which excludes elevator and mechanical penthouses, etc.
<b>Maximum Floor Area:</b>	Not Specified.
<b>Easement:</b>	In favour of the Scotiabank Convention Centre on the south east corner of the lot allowing for vehicular access to the Convention Centre from Stanley Avenue.
<b>Parking Requirement:</b>	As set out in Section 4.19 of the Zoning By-law.





# SIGNATURE DEVELOPMENT OPPORTUNITY

Loretto Property, Niagara Falls, Ontario, Canada

## FINANCIAL SUMMARY:

Site	Price	\$ PSF A/G (Incl. Pkg)	\$ PSF A/G (Excl. Pkg)	\$ PSF Saleable	\$ Per Condo Unit	\$ Per Hotel Suite
North Tower Site - Parcel 1	\$15,750,000	\$25.17	\$30.39	<b>\$35.74</b>	\$52,500	\$22,900
Centre Tower Site - Parcel 2	\$22,500,000	No A/G Pkg	\$32.68	N/A	N/A	<b>\$24,194</b>
South Tower Site - Parcel 3	\$11,750,000	\$26.79	\$30.87	<b>\$37.49</b>	\$51,087	\$24,277
<b>Total: Loretto Property</b>	<b>\$50,000,000</b>		<b>\$31.50</b>			

Note: Unit prices are based on the Vendor's current conceptual design - North Tower at 300 condos units, Centre Tower at 930 Suites, and South Tower at 230 condo units.

Site	Price	\$ Per Acre
Optional Land - Parcel 4	\$8,000,000	\$2,077,922
<b>Total: Optional Land</b>	<b>\$8,000,000</b>	





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Loretto Property, Niagara Falls, Ontario, Canada

## **PROCESS:**

- Documentation:** Confidentiality Agreement.  
LOI and form of Agreement of Purchase and Sale (“APS”) per Vendor’s form.
- Deposits:** Five Hundred Thousand Dollars (\$500,000) on acceptance of the LOI and an additional One Million Dollars (\$1,000,000) within three (3) days after Purchaser waives conditions.
- Timing:**
- Ten (10) days following acceptance of LOI, APS to be completed.
  - Due Diligence Period – Thirty (30) days following execution of the APS.
  - Closing – Thirty (30) days following waiver of Conditions by Purchaser.



# SIGNATURE DEVELOPMENT OPPORTUNITY

Loretto Property, Niagara Falls, Ontario, Canada

## Inquiries

All inquiries regarding this request and any information contained in the Summary, should be directed to the under noted.

### **Blackstock Realty Corp.**

**Real Estate Brokerage**

**3617 Vandorf Rd., Stouffville, ON L4A 4H5**

**Frank J. Muhr, President**

**Broker of Record**

**Tel: 905-888-9632**

**Fax: 905-888-9646**

**Cell: 416-709-0608**

**E-mail: [fmuhr@blackstockrealty.com](mailto:fmuhr@blackstockrealty.com)**

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