

\$24,800,000 - 464-468 Winona Drive, Toronto (Oakwood Village)

MLS® #C12334019

\$24,800,000

0 Bedroom, 0.00 Bathroom, 21,098 sqft
Vacant Land on 0.00 Acres

Oakwood Village, Toronto (Oakwood Village),
Ontario

The Location is ideal for the Proposed Development of a 200-unit, Eleven-story Rental Apartment Building, currently in the planning phase. This project is perfectly aligned with the Multi-Unit CMHC approval process, offering an exceptional opportunity to secure the maximum 100 points in the MLI Select program. It's a once-in-a-lifetime chance to own a rental, retirement, or student housing property in the heart of Toronto's Midtown one of the city's hottest rental markets. A prime opportunity that forward-thinking developers are actively pursuing in Toronto's core neighborhoods NOW. This optimal utilization of the land is highly supported by Toronto's municipal policies that focus on increasing Rental Housing availability to address the current housing crisis in Toronto. The land zoning originally included Rental Building and it is surrounded by Four high Demand Rental Complexes. Hence the previously approved townhouse project is no longer the Highest and Best Use of the land. The Land has been Appraised at \$25,100,000, mirroring its value with respect to a rental building. According to the Appraisal Report, the completed building will generate over \$5,500,000 Rental Income per year. The owner developer is willing to acquire the Site Plan Approval if the Buyer asks for it with an agreeable extra cost. Listing



brokerage & Seller make no representation and/or warranties with respect to the Property Tax, Approvals etc. Buyer must conduct own Due Diligence to verify all information. Furthermore, feasibility studies and additional information will be provided for the buyer's Due Diligence once a confidentiality agreement is signed following the acceptance of the Conditional Agreement of Purchase and Sale. (id:6289)

Essential Information

Listing #	C12334019
Price	\$24,800,000
Bathrooms	0.00
Square Footage	21,098
Acres	0.00
Type	Vacant Land

Community Information

Address	464-468 Winona Drive
Subdivision	Oakwood Village
City	Toronto (oakwood Village)
Province	Ontario
Postal Code	M6C3T7

Amenities

Amenities	Highway
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Exterior

Lot Description	71 x 303.5 FT
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Listing Details

Listing Office	SOLTANIAN REAL ESTATE INC.
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Listing information last updated on October 23rd, 2025 at 5:16pm PDT