

AVISON  
YOUNG

# For Sale | 640 & 644 Kennedy Road Toronto

## 2 Apartment Buildings Totaling 36 Units

Foxridge Dr.

Kennedy Rd.

- Low maintenance properties with no elevators or balconies
- 75% upside on rental turnover
- Nearby mid-rise development precedent

**Neil Musselwhite**  
Principal  
289.795.4430  
neil.musselwhite@avisonyoung.com

**Eamonn McConnell**  
Vice President  
416.574.4890  
eamonn.mcconnell@avisonyoung.com

**Jonathan Hittner**  
Principal  
416.436.4417  
jonathan.hittner@avisonyoung.com

**David Lieberman, MBA**  
Principal  
416.230.0477  
david.lieberman@avisonyoung.com



## Property Overview

# 640 & 644 Kennedy Road

- Suite Mix - 4 bachelors, 10 one bedrooms, 22 two bedrooms
- Low maintenance properties with no elevators or balconies
- 75% upside on rental turnover
- Nearby mid-rise development precedent
- Close proximity to Kennedy and Scarborough GO Stations



## Existing Building Details

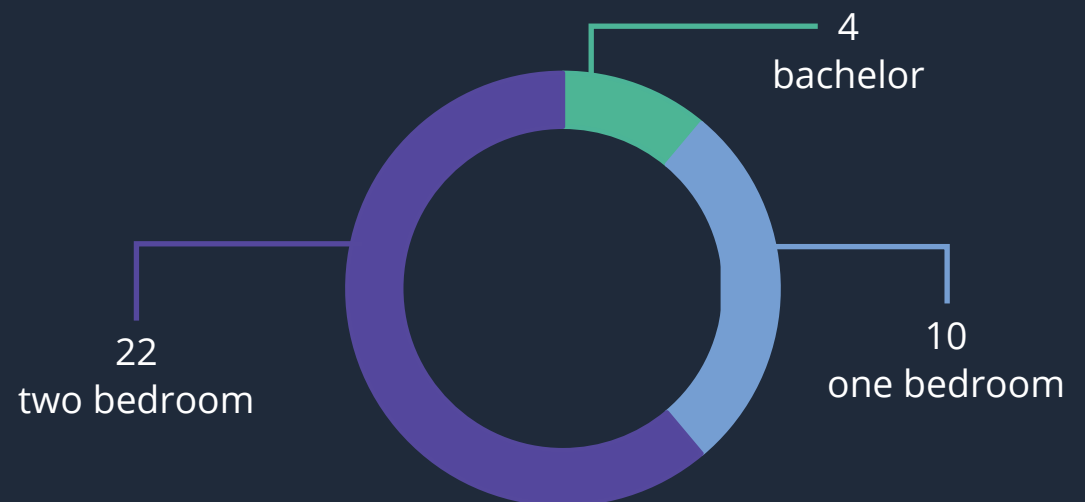
<b>Site Area</b>	640 Kennedy Rd - 20,301 sf
	644 Kennedy Rd - 16,867 sf
	Total - 37,168 sf
<b>Current Use</b>	Two walk-up apartment buildings with a total of 36 units.
<b>Roof</b>	Circa 2000
<b>Hydro</b>	Separately metered (included in rent)
<b>Parking</b>	Approx. 36 surface parking spaces
<b>Windows</b>	Circa 2000
<b>Construction</b>	Concrete block with brick outer walls
<b>Laundry</b>	2 washers, 2 dryers per building owned

## Property Overview

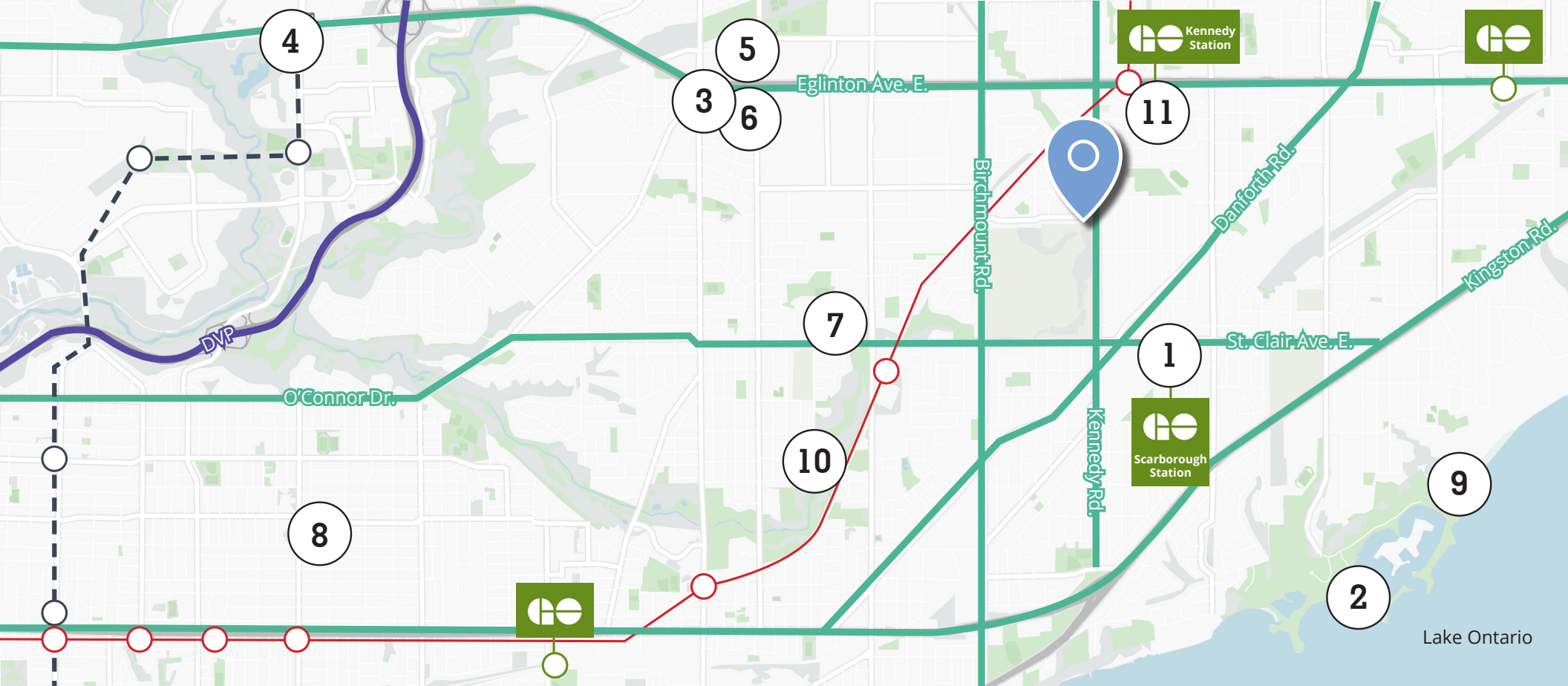
# Suite Breakdown

640 & 644 Kennedy Road are currently improved with 36 units, a mixture of bachelors, 1 bedrooms and 2 bedrooms. The average in-place rent is \$1,367 representing approximately 75% rental upside.

Type	Units	Avg. Rent	Market Rent
Bachelor	4	\$1,077	\$1,800
1 Bedroom	10	\$1,320	\$2,200
2 Bedroom	22	\$1,441	\$2,400
Total/Avg.	36	\$1,367	\$2,278

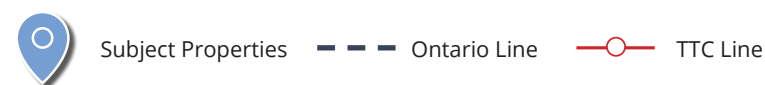






# Scarborough | Toronto

640 - 644 Kennedy Road (The "Subject Properties") are ideally located at the nearest intersection of Kennedy Road and Eglinton Avenue East, in Scarborough. Located within 1.6km of the Kennedy & Scarborough GO Station, connecting local residents to Union Station and across Ontario, The Subject Properties are an excellent transit-oriented land assembly for future development. Nearby developments include The Golden Mile Secondary Plan and The Scarborough Junction Masterplan, a future community that encapsulates and leverages the existing Scarborough GO Station, intensifying and creating more retail, office and residential supply. Local amenities include Eglinton Town Centre, The Scarborough Bluffs, and Warden Woods.



- |                                    |                            |
|------------------------------------|----------------------------|
| 1. Scarborough GO Station          | 6. Golden Mile             |
| 2. Scarborough Bluffs              | 7. Unity Health            |
| 3. Eglinton Square Shopping Centre | 8. Michael Garron Hospital |
| 4. Ontario Science Centre          | 9. Bluffer's Park Beach    |
| 5. Centennial College              | 10. Warden Woods           |
|                                    | 11. Kennedy GO Station     |



# For Sale

## 640 & 644 Kennedy Rd, Toronto

Pricing and offering process

**The Property is being offered for sale, "Unpriced."**

All expressions of interest may be submitted in the form of a Letter of Intent or vendor's Agreement of Purchase and Sale and should include the following:

- Address and contact info
- Purchase price
- Deposit structure
- An indication of material terms required by the purchaser
- Evidence of the purchaser's financial ability to complete the transaction

**Bid Date: Wednesday, April 23rd @ 3:00pm**

For More Information About this Offering:

**Neil Musselwhite**

Principal  
Multi-Residential Group  
289 795 4430  
neil.musselwhite@avisonyoung.com

**Jonathan Hittner**

Principal  
Multi-Residential Group  
416 436 4417  
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416 230 0477  
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Multi-Residential Group  
416 574 4890  
eamonn.mcconnell@avisonyoung.com



Avison Young Commercial Real Estate Services, LP  
222 Bay Street, Ste. 2500, Toronto, ON M5K 1J5  
Phone: 416.955.0000 Fax: 416.955.0724

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