



THE HEATHVIEW

310 & 320 TWEEDSMUIR, TORONTO, ON

The Heathview – a LEED-designed purpose-built rental in mid-town Toronto is a testament to Morguard’s ability to meet market demand for condo-quality rentals – through a sustainable, long-term value investment. The project was recognized as the 2015 Rental Development of the Year by FRPO and a co-winner of the 2016 New Development of the Year by CFAA in 2016.

THE OPPORTUNITY

Morguard Corporation acquired a property in mid-town Toronto in 2000 with a future view to replace the existing end-of-life apartment complex with a LEED-designed, purpose-built rental as a long-term value investment. The objective of a new purpose-built rental was to enhance income, increase density, and revitalize the community with a sustainable development.

CATEGORY

Value Creation, Multi-Suite Residential, 30 Storeys, Twin Tower, 596 Units

AWARDS



OWNERSHIP

Owned – Morguard Corporation

SERVICES

Asset Management
Development
Property Management
Leasing



THE VALUE PROPOSITION

Morguard's disciplined approach to market research and its financial acumen realized the benefits of waiting for optimal market conditions to reduce risk and increase the likelihood of success for the project. Morguard began pre-development in 2008.

Morguard's experienced Development and Asset Management teams worked to secure planning approval with a significantly increased density of 5.5 times the site area, allowing for 600 units in two new 30-storey towers. At the time, the site housed two end-of-life 12-storey rental buildings with 250 total units.

Demolition of the existing buildings in a dense urban setting required that Morguard work closely with the City and our many neighbours in a consultative approach. Through extensive meetings, Morguard received support for a phased demolition to minimize noise and disruption.

To support existing tenants, Morguard provided interim accommodations and relocation assistance during the demolition and reconstruction. The new purpose-built rental, The Heathview, contains 146 rental replacement units for the benefit of former tenants.

THE RESULT

Replaced a Class B end-of-life multi-suite residential property with limited cash flow with a Class A LEED-designed building providing enhanced income and long-term value for shareholders.

Supported the market demand for a wide range of luxury rental unit types in short supply in a prime location in the prestigious Forest Hill Village neighbourhood. This urban development is the first purpose-built rental in mid-town Toronto in forty years and offers a formidable alternative to condominiums.

Revitalized the community with a sustainable LEED-designed structure.

Recognized by the Federation of Rental-Housing Providers of Ontario (FRPO) as the 2015 Rental Development of the Year.

Recognized in 2016 by the Canadian Federation of Apartment Associations (CFAA) as a co-winner of the New Development of the Year.

FURTHER INFORMATION

To learn more about The Heathview, visit theheathview.com

[VISIT THE HEATHVIEW](http://theheathview.com)

To view more case studies, visit morguard.com

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SUSTAINABILITY



The Heathview, a transit-oriented development (TOD), is within steps of the St. Clair West subway and St. Clair streetcar line.



Sustainable design features include water-saving fixtures, heat recovery units, and a green roof system to reduce heat load and lower energy consumption.



Residents of The Heathview benefit from a design and amenities that maximize exposure to daylight, promoting energy conservation, health and wellbeing.