

# UNIQUE INSTITUTIONAL FACILITY

Asking Price: \$5,300,000

±29,521 SF on ±54.43 Acres



PRIME REPOSITIONING OPPORTUNITY FOR AGRI-TOURISM/RETAIL, ESTATE PROPERTY OR HOBBY FARM ABUTTING URBAN BOUNDARY

6681 Irvine Street | Elora, ON

**CBRE**

Southern Ontario  
Investment Team

# EXECUTIVE SUMMARY

CBRE Southern Ontario Investment Team is pleased to present 6681 Irvine Street, Elora (the “Property” or the “Site”), a unique offering comprising  $\pm 54.46$  acres in a highly desirable rural setting bordering the Elora–Salem boundary.

The Site features a mix of Institutional, Agricultural, and Environmental Protection zoning, with  $\pm 31.55$  acres of agricultural lands and the balance consisting of naturalized lands, bush, and regulated floodplain area.

Situated within an attractive and peaceful rural setting, the Property is currently improved with  $\pm 29,521$  SF of various institutional buildings featuring a main complex with dormitories, gymnasium, classroom complex, wood shop, as well as various auxiliary structures. The Property is serviced with a private well and septic system.

The offering provides an opportunity to acquire a property situated in a desirable and growing market with potential for a range of future uses, which may include ongoing use as an institutional facility, commercial/agricultural business, agri-tourism business, or estate property/hobby farm.



# PROPERTY SUMMARY

**ADDRESS:**  
6681 Irvine Street, Elora

**GROSS AREA:**  
±54.46 Acres

**USABLE AREA:**  
±31.55 Acres

**OFFICIAL PLAN LAND USE:**  
Prime Agriculture & Core Greenlands

**ZONING:**  
Institutional (IN.12-2), Agricultural (A) and Environmental Protection (EP)

**EXISTING CONDITIONS:**  
Various facility buildings and auxiliary structures

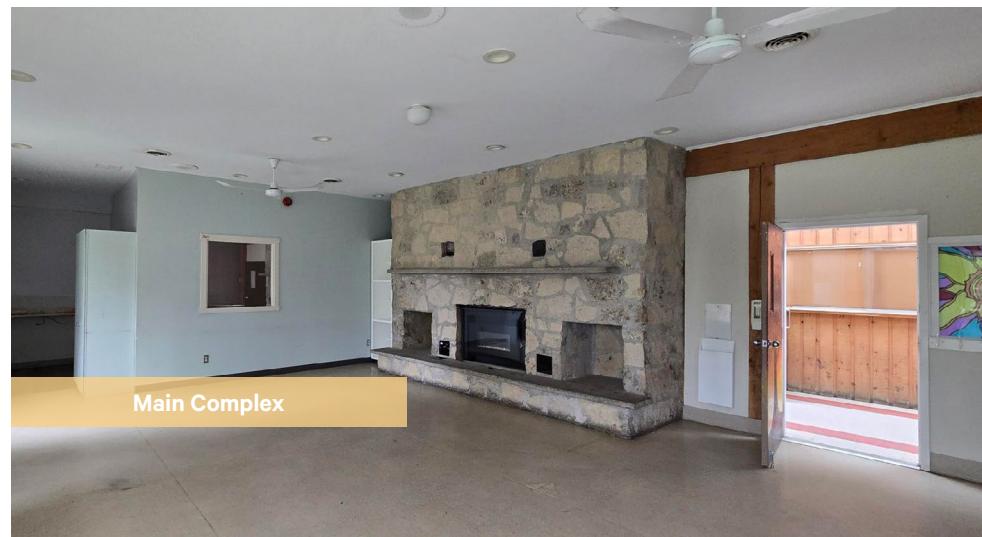
**SERVICING:**  
Serviced by private well and septic

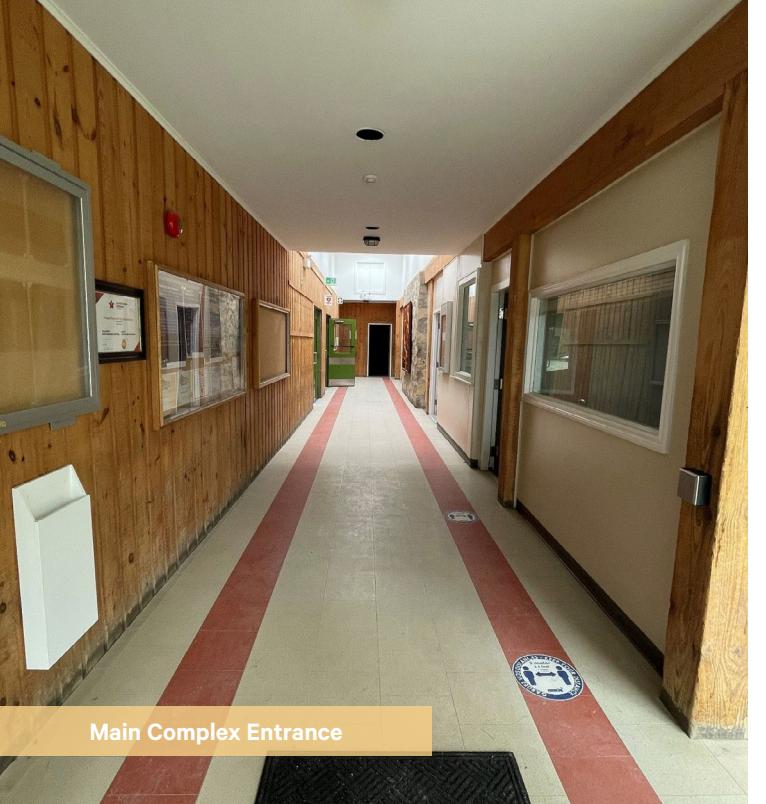
**ASKING PRICE:**  
\$5,300,000



# EXISTING CONDITIONS

The Property is improved with  $\pm 29,521$  SF of versatile, well maintained buildings. These include a  $\pm 9,108$  SF main complex with reception, dormitory accommodations, commercial kitchen, dining hall, and gathering spaces; a  $\pm 2,653$  SF dormitory (converted century home); an  $\pm 11,782$  SF gym/classroom complex; a  $\pm 4,026$  SF wood shop; a  $\pm 1,952$  SF office/laundry building; and multiple auxiliary structures such as portable living quarters, a classroom portable, utility sheds, a commodity shed, covered seating area, and outdoor recreation amenities, such as baseball field, volleyball court, and basketball court.





Main Complex Entrance



Converted Century Home



Classroom



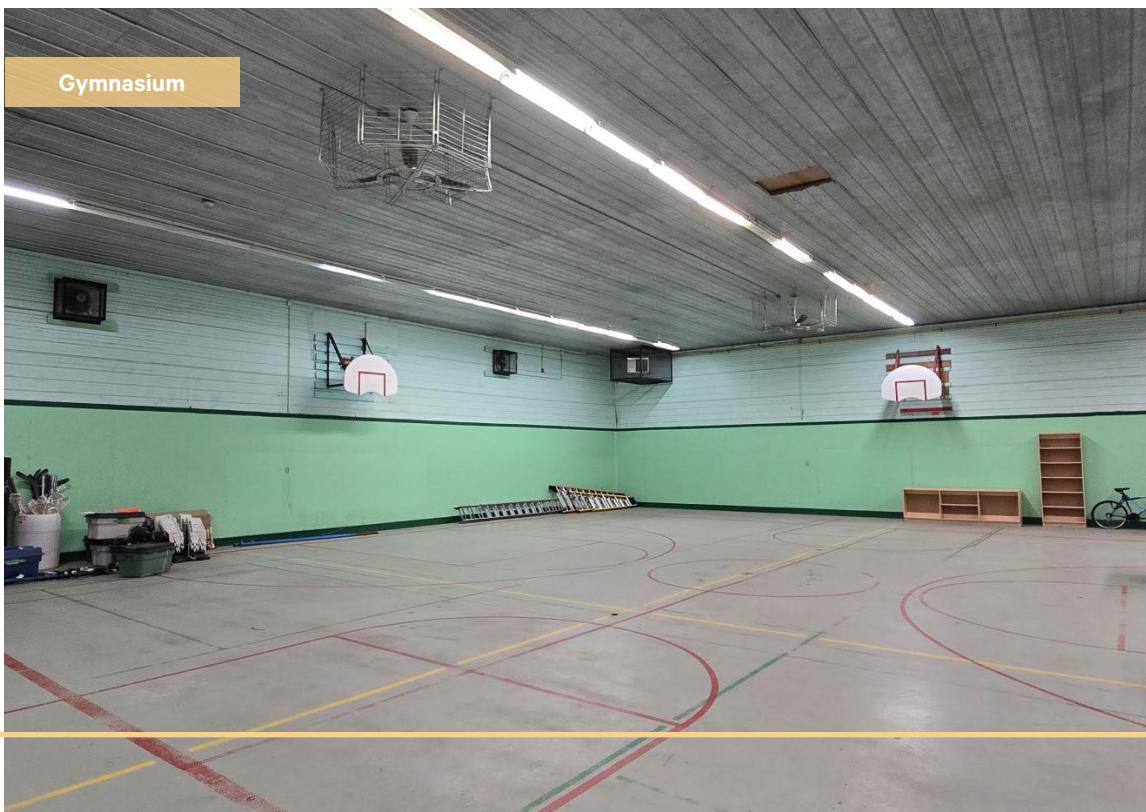
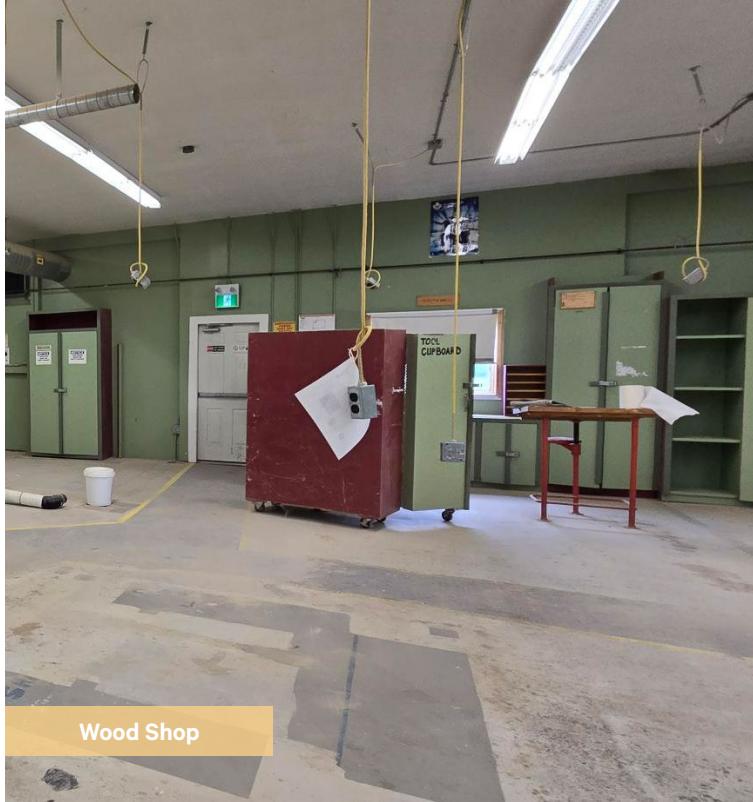
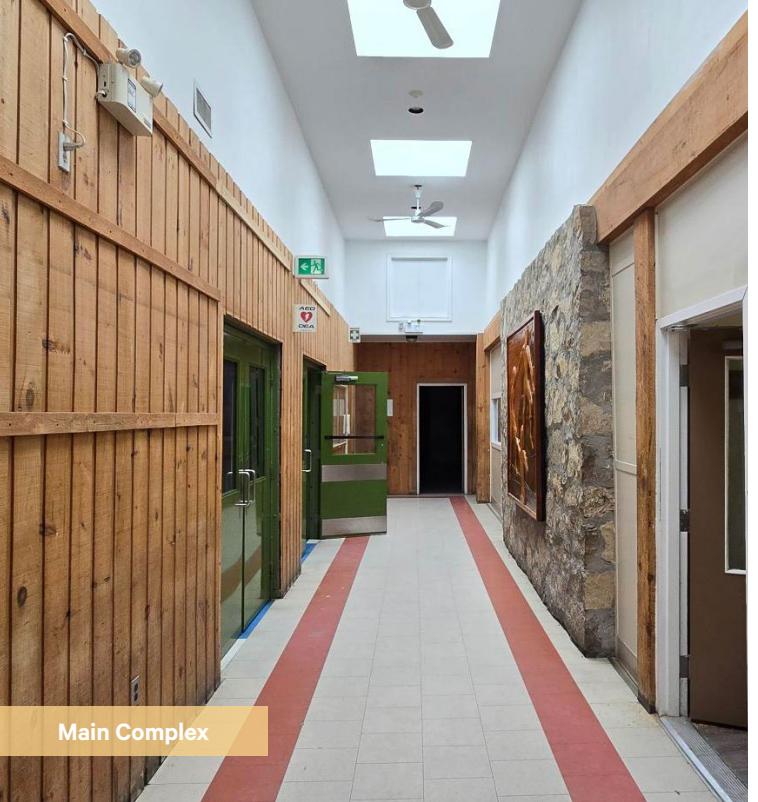
Dormitory



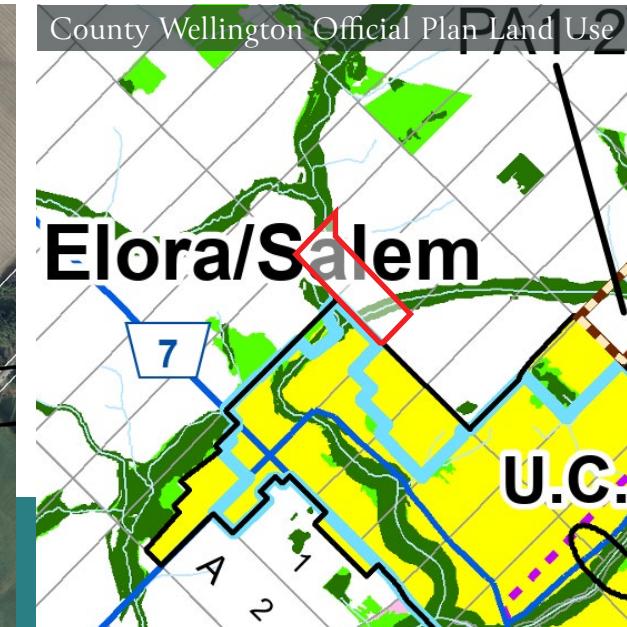
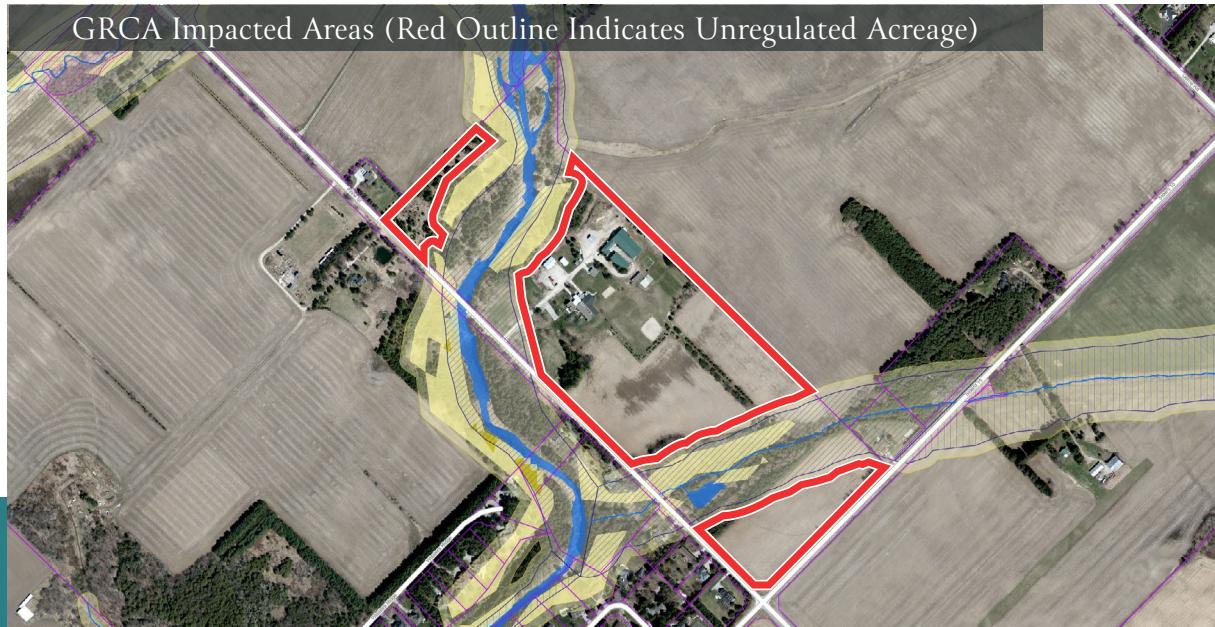
Dormitory



Administration Building



# PLANNING & LAND USE



## GRAND RIVER CONSERVATION AUTHORITY

According to Grand River Conservation Authority (GRCA) mapping, areas within the north, northeast and southern portions of the Site are located within the Estimated Floodplain and Environmental Protection areas. These GRCA regulated areas impact approximately  $\pm 22.91$  acres of the Property and therefore, CBRE estimates that the Property has  $\pm 31.55$  acres of unregulated area.

## OFFICIAL PLAN & ZONING

The Property features a mix of zoning designations including Institutional (IN.12-2), Agricultural (A), and Environmental Protection (EP). According to the Centre Wellington Zoning Bylaw, a  $\pm 24.45$  acre portion of the parcel is identified as Institutional (IN.12-2) with site specific provisions permitting a Private Health Clinic for human health care purposes. Other notable uses may include a retirement residence and nursing home. Roughly  $\pm 7.10$  acres are zoned Agricultural (A) with the remaining  $\pm 22.91$  acres zoned Environmental Protection (EP).

According to the Land Use Map in the County of Wellington's Official Plan, the Property is designated as predominantly Prime Agriculture with a portion of the property being located within the Core Greenlands designation. It should be noted that the Site is immediately adjacent to the Salem-Elora Urban Boundary.

# LOCATION OVERVIEW

## LOCATION - PROXIMITY TO URBAN CORES

Elora has access to 130 million people within a day's drive and is within 30 minutes of Guelph, Kitchener, Waterloo, Cambridge, Hamilton and the Greater Toronto Area (GTA). The short distance to the GTA provides additional access to over 5.1 million potential customers and visitors.

## LIFESTYLE

The Town of Elora enjoys an exceptionally scenic, semi-rural setting, with historical roots and exceptional architecture. The subject property is located in the heart of the old area of Town, benefiting from the amenities of the local business district and the adjacent natural amenity of the Grand River.

## RICH AGRICULTURE

Centre Wellington has a strong local farming sector framed by a rich agricultural history and innovative agricultural business base. This is harnessed with collaboration with the universities, Ministry of Agriculture and Food, Wellington Federation of Agriculture and many commodity partners. The market for fresh, safe and high quality products is growing and there are many opportunities here.

## QUICK ACCESS TO REGIONAL HIGHWAYS

Access to Highway 401 is an approximate 30 minute drive south, through Guelph. County Road 7 is a heavily used secondary arterial that runs southwest into the City of Guelph. Additional access to the City of Guelph and Highway 401 is available via Highway 6 which runs through Fergus into Guelph and beyond to the Hamilton area. Kitchener and Waterloo are accessible via Wellington County Roads 19, 21 and 7.



**20%**  
5-YEAR POPULATION  
GROWTH RATE

**35K**  
2025 CENTRE WELLINGTON  
POPULATION



# OFFERING PROCESS

## MEMORANDUM CONTENTS:

This Confidential Information Memorandum ("CIM") is being delivered to prospective purchasers to assist them in deciding whether they wish to acquire an interest in the Property. This CIM does not purport to be all-inclusive or to contain all the information that a prospective purchaser may require in deciding whether or not to purchase the Property. This CIM is for information and discussion purposes only and does not constitute an offer to sell or the solicitation of any offer to buy the Property. The CIM provides selective information relating to certain of the physical, locational and financial characteristics of the Property.

The information on which this CIM is based has been obtained from various sources considered reliable. Neither the Vendor nor CBRE Limited (the "Advisor") make any representations, declarations or warranties, expressed or implied, as to the accuracy or completeness of the information or statements contained herein or otherwise and such information or statements should not be relied upon by prospective purchasers without independent investigation and verification. The Vendor and the Advisor expressly disclaim any and all liability for any errors or omissions in the CIM or any other written or oral communication transmitted or made available to prospective purchasers. Prospective purchasers should conduct their own independent investigation and verification of the information provided herein, and should seek legal, accounting, tax, engineering or other advice as necessary.

If any information relating to the Property, in addition to the information provided in this CIM, is provided at any time, orally or otherwise, by the Vendor and/or the Advisor or anyone acting on their behalf, such information is provided as a convenience only without representation or warranty as to its accuracy or completeness and such information should not be relied upon by prospective purchasers without independent investigation and verification. The terms and conditions in this section with respect to confidentiality and the disclaimer contained under the heading "Memorandum Contents" relate to all sections of the CIM as if stated independently therein. The division of the CIM into sections, paragraphs, sub-paragraphs and the insertion or use of titles and headings are for convenience of reference only and shall not affect the construction or interpretation of this CIM.

The CIM shall not be copied, reproduced or distributed, in whole or in part, to other parties at any time without the prior written consent of the Vendor. It is made available to prospective purchasers for information purposes only and upon the express understanding that such prospective purchaser will use it only for the purposes set forth herein and upon and subject to the terms of the Confidentiality Agreement. In furnishing the CIM, the Vendor and the Advisor undertake no obligation to provide the recipient with access to additional information.

## CONFIDENTIALITY:

Upon receipt of this CIM, prospective purchasers will have executed a confidentiality agreement (the "Confidentiality Agreement") under which they have agreed to hold and treat this CIM and its contents in the strictest confidence. Prospective purchasers will not, except as permitted under the Confidentiality Agreement, directly or indirectly, disclose or communicate or permit anyone else to disclose or communicate this CIM or any of its contents or any part thereof to any person, firm or entity without the prior written consent of the Vendor. Prospective purchasers will not use or permit this CIM to be used for any other purpose than a proposed purchase of the Property.

## OFFERING PROCESS:

The Vendor has adopted a negotiated transaction process. Based on information contained in this CIM and other information that may be made available upon request, interested parties are invited to submit a proposal that addresses the requirements outlined under "Submission Guidelines".

Please submit your bid via email on a purchaser's form of LOI on the bid date to be articulated by the Advisor.

Submissions should be directed electronically to:

THE PORTAGE FOUNDATION  
c/o Conor Eardley  
72 Victoria Street S, Suite 200  
Kitchener, N2G 4Y9  
conor.eardley@cbre.com

## SUBMISSION GUIDELINES:

Proposals must address the following elements:

- Purchase price;
- Any material terms, conditions and timelines for APS Negotiation, Due Diligence and Closing;
- Name of the ultimate beneficial owners of the Property; and
- Evidence of the purchaser's financial ability to complete the transaction, including the method of financing the transaction.
- The Vendor reserves the right to remove the Offering from the market and to alter the offering process described above and timing thereof, at its sole and absolute discretion.

## SALE CONDITIONS:

The Property and all fixtures included are to be purchased on an "as is, where is" basis and there is no warranty, express or implied, as to title, description, condition, cost, size, merchantability, fitness for purpose, quantity or quality thereof and without limiting the foregoing, any and all conditions or warranties expressed or implied will not apply and are to be waived by the purchaser. Any information related to the Property which has been or will be obtained from the Vendor or the Advisor or any other person, by a prospective purchaser, has been prepared and provided solely for the convenience of the prospective purchase and will not be warranted to be accurate or complete and will not form part of the terms of an agreement of purchase and sale agreement unless expressly agreed to in the binding purchase and sale agreement between Vendor and purchaser.

## ADVISOR:

The Advisor is acting solely as agent for the Vendor and not as agent for the purchaser. All inquiries regarding the Property or any information contained in this CIM should be directed to CBRE Limited, Brokerage, as Advisor for the Vendor:

CBRE Limited, Brokerage  
Waterloo Region  
72 Victoria Street S, Suite 200  
Kitchener, Ontario, N2G 4Y9

Conor Eardley\*  
Sales Associate  
519 286 2004  
conor.eardley@cbre.com

Martin Cote\*  
Vice President  
519 340 2317  
martin.cote@cbre.com

Joe Benninger\*, CCIM  
Vice President  
519 340 2323  
joe.benninger@cbre.com

\*\*Broker, \*Sales Representative

6681  
IRVINE STREET  
ELORA, ON

## THE ADVISORS

**Conor Eardley\***  
Sales Associate  
+1 519 286 2004  
conor.eardley@cbre.com

**Martin Cote\***  
Vice President  
+1 519 340 2317  
martin.cote@cbre.com

**Joe Benninger\*, CCIM**  
Vice President  
+1 519 340 2323  
joe.benninger@cbre.com

CBRE Limited, Brokerage | 72 Victoria Street S, Suite 200 | Kitchener, ON | N2G 4Y9 | \*\*Broker, \*Sales Representative

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