

CO-BROKERED LISTING

DEVELOPMENT LAND



16756 & 16764 Bayview Avenue

Newmarket, Ontario | Approved 70-Unit Mid-Rise | 52,540 SF GFA

ASKING PRICE
\$3,900,000

APPROVED UNITS
70

APPROVED GFA
52,540 SF

PRICE / DOOR
\$55,714



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Investment Highlights

16756 & 16764 Bayview Avenue | Newmarket, Ontario

01

Fully Entitled

Official Plan Amendment No. 40 and Zoning By-law 2024-22 enacted June 2024 — approved for a 5-storey, 70-unit apartment building. Rezoning risk removed.

02

Transit-Oriented

~300 m from the future Mulock GO Station within a Major Transit Station Area; ~5 minutes to Newmarket GO and Highway 404.

03

Strategic Location

Prominent Bayview Avenue & Mulock Drive corner in central Newmarket — a high-traffic arterial in an established, affluent submarket.

04

Designed & Ready

Architecturally designed: 52,540 SF GFA and 46,126 SF saleable across 70 units, with two levels of underground parking (123 stalls) — potential path to reduce parking to one level and improve economics

05

Affluent, Growing Market

Newmarket pairs above-average household incomes with strong population growth and limited new mid-rise condo and mid-rise supply.

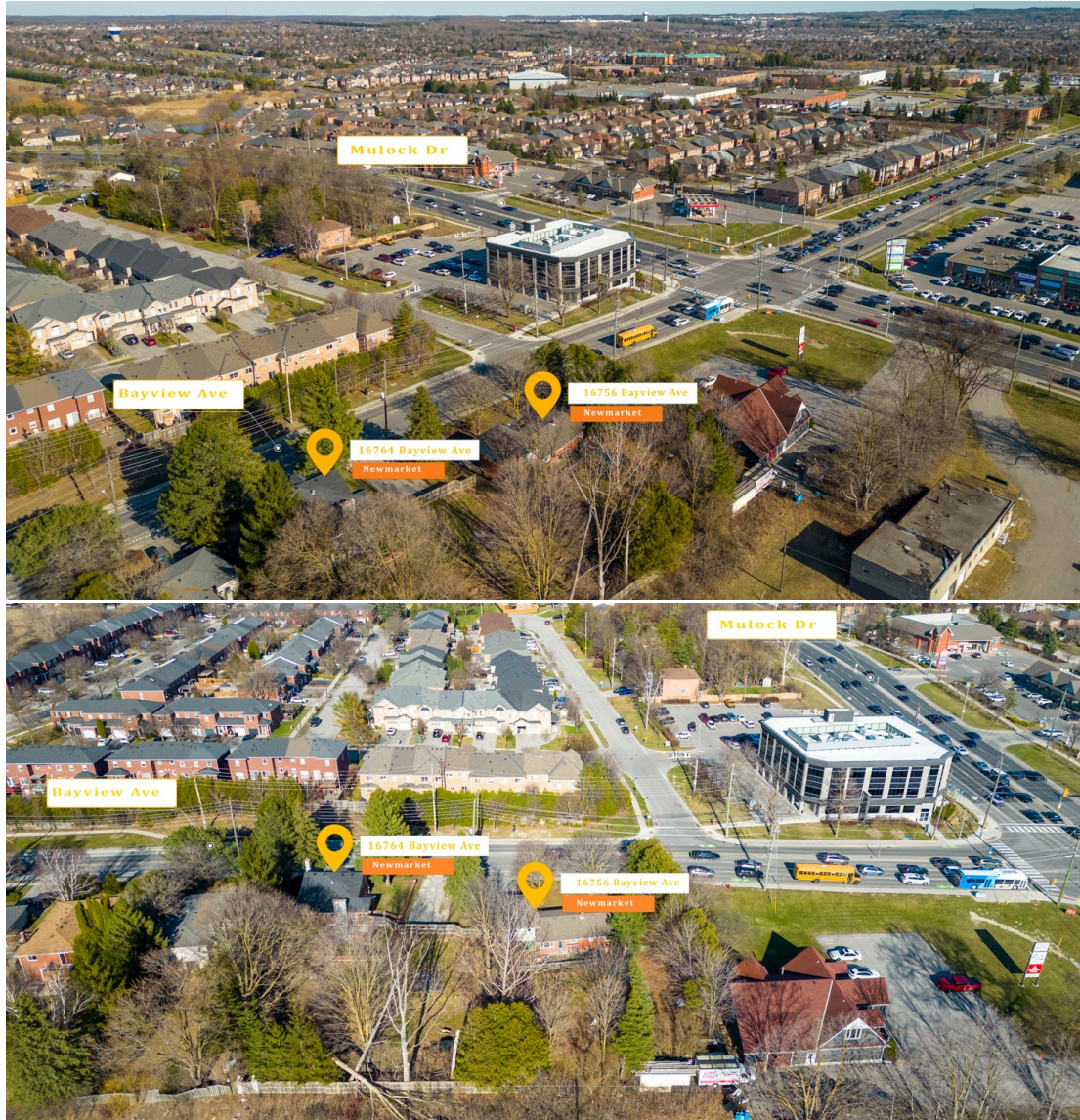
06

Corridor Upside

Adjacent 507 Mulock proposal (10 storeys / 305 units) signals further intensification; potential to pursue additional height and density.



Location Overview



LOCATION HIGHLIGHTS

Major Intersection

Bayview Ave & Mulock Dr

Highway Access

3.1 km to Highway 404 (5 min)

Transit

300 m to future Mulock GO Station

GO Rail

Newmarket GO — 2.6 km (5 min)

Healthcare

Southlake Hospital — 2.2 km

Education

Pickering College — 0.5 km

Retail

Upper Canada Mall — 4.5 km

Architectural Renderings



Corner view — Bayview & Mulock



Bayview frontage & residential entrance



Landscaped courtyard & amenity terrace



Illuminated lobby entrance at dusk

Artist's concept — illustrative only; not a final approved design.

What's Approved — Zoning & Official Plan

16756 & 16764 Bayview Avenue | Newmarket, Ontario

Official Plan Amendment No. 40

By-law 2024-23 · enacted June 3, 2024

- Adds “apartment buildings up to five storeys” as a permitted use on the site (new policy 3.1.2.10).
- Lands remain within the Residential Areas designation; conforms with the PPS, Growth Plan and York Region OP.
- Site Plan Control applies to the building.

Zoning By-law Amendment

By-law 2024-22 · Exception 176

- Rezoned from R1-D (Detached, 15 m) to (H) R5-S-176 — Holding, Residential Apartment Dwelling.
- Site-specific Exception 176 sets the development standards below.
- Holding (H): only the existing uses are permitted until the (H) symbol is removed.

PERMITTED DEVELOPMENT STANDARDS — EXCEPTION (H) R5-S-176

PERMITTED USE

Apartment building (max 5 storeys)

MAXIMUM DWELLING UNITS

70 units

MAXIMUM BUILDING HEIGHT

5 storeys / 16.35 m

MAXIMUM FSI (AFTER ROAD WIDENING)

1.85

MAXIMUM LOT COVERAGE (AFTER RW)

44%

FRONT YARD SETBACK — BAYVIEW (E)

3.0 m

REAR YARD SETBACK — WEST

7.7 m

INTERIOR SIDE SETBACK — NORTH

8.3 m

INTERIOR SIDE SETBACK — SOUTH

3.0 m

PARKING RATIO (RESIDENT / VISITOR)

1.5 / 0.25 per unit

Planning & Approvals Status

16756 & 16764 Bayview Avenue | Newmarket, Ontario

01

Approved & In Force

OPA Amendment No. 40 and Zoning By-law 2024-22 enacted June 3, 2024. Town file OPZS-2022-004; Region files LOPA.22.N.0016 / ZBA.22.N.0025.

02

Four-Round Review

Refined across four submissions (Feb 2022 – Jan 2024) with Weston Consulting, from an initial 6-storey scheme to the approved 5-storey, 70-unit building.

03

Complete Study Package

Planning Justification, Servicing & Stormwater (phosphorus budget), Phase 1 ESA, Hydrogeological, Noise, Transportation, Urban Design, Arborist and full architectural set.

04

Agency Clearances

York Region has no objection to the OPA/ZBA; LSRCA stormwater criteria met; affordable-housing cash contribution committed; neighbour tree-removal consent obtained.

05

By-law Compliant

123 parking spaces (105 resident + 18 visitor) and 43 bicycle spaces, FSI 1.85, with indoor/outdoor amenity and ~792 m² of green roof.

06

Path to Permit

Remaining: Site Plan approval, removal of the (H) holding symbol, a Record of Site Condition, and the Bayview turn-lane / intersection works.



Property Details

PHYSICAL SPECIFICATIONS

PROPERTY TYPE

Development Land — Approved Mid-Rise

CIVIC ADDRESS

16756 & 16764 Bayview Ave, Newmarket, ON

APPROVED GFA

52,540 SF

TOTAL SITE AREA

0.69 Acres / 30,155 SF (pre-RW)

EXISTING IMPROVEMENTS

Two dwellings — to be demolished

NUMBER OF UNITS / FLOORS

70 Units / 5 Storeys

ZONING

(H)R5-S-176 — Apartment (site-specific)

PARKING

123 stalls — reducible to one U/G level

FINANCIAL & INVESTMENT METRICS

ASKING PRICE

\$3,900,000

PRICE / BUILDABLE SF

\$74 / SF GFA

PRICE PER UNIT

\$55,714 / Unit

NET SALEABLE AREA

46,126 SF

MAX FSI (AFTER RW)

1.85

MAX BUILDING HEIGHT

5 Storeys / 16.35 m

OFFICIAL PLAN

Residential (OPA No. 40)

ANNUAL REALTY TAXES

~\$10,500 (2024)

Proposed Unit Mix

UNIT TYPE	DESCRIPTION	COUNT	AVG SIZE	% OF MIX
1 BD	1 Bedroom	28	546 SF	40.0%
1 BD+D	1 Bed + Den	16	632 SF	22.9%
2 BD	2 Bedroom	12	685 SF	17.1%
2 BD+D	2 Bed + Den	10	812 SF	14.3%
3 BD	3 Bedroom	4	1,095 SF	5.7%
TOTAL — 70 UNITS			46,126 SF	

TOTAL UNITS**70****SALEABLE AREA****46,126 SF****AVG UNIT SIZE****659 SF****PARKING****123 Stalls**

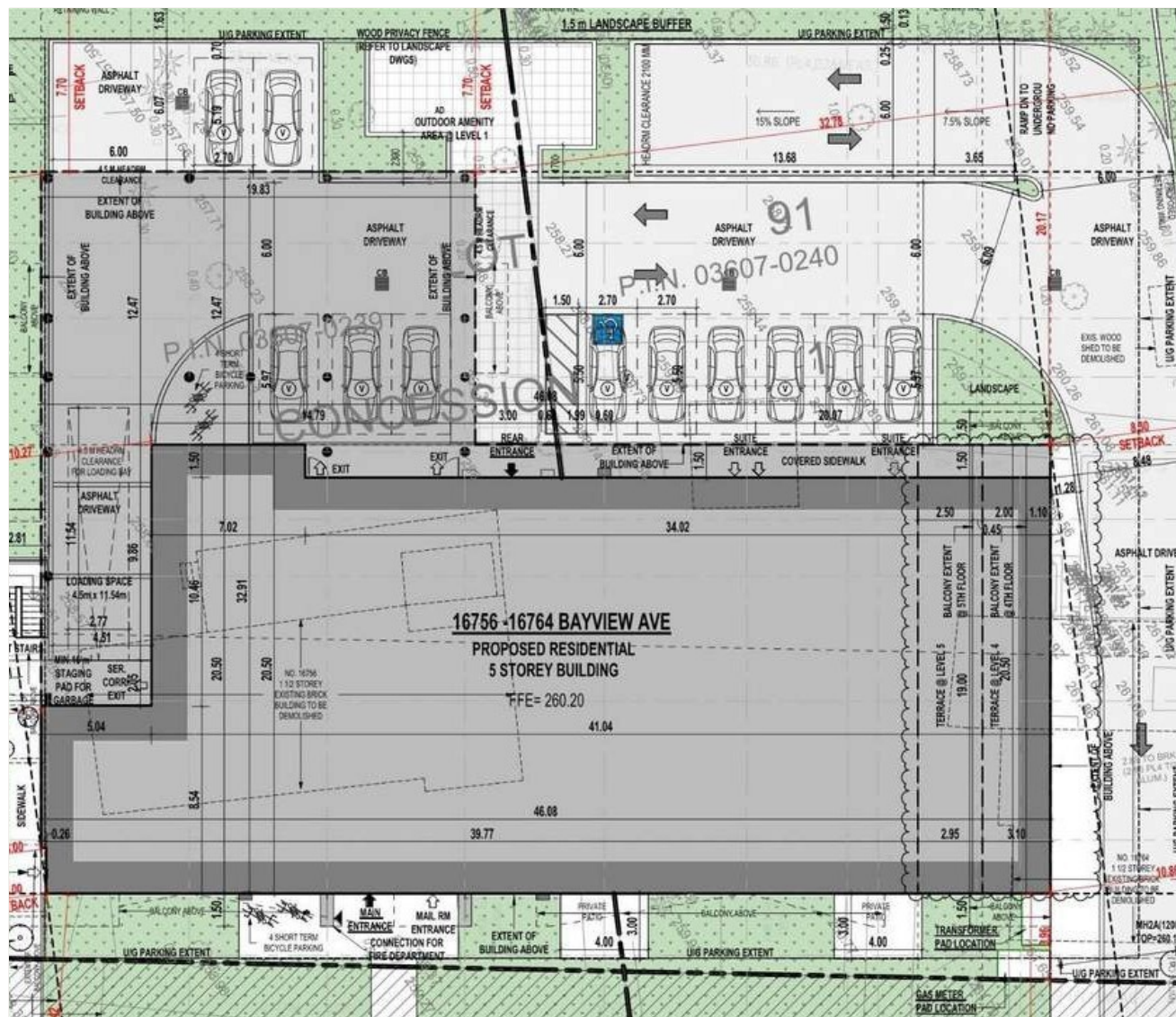
Unit mix is based on the approved site plan and is illustrative; final unit count, sizes are subject to detailed design and market conditions.

REDUCED PARKING REQUIREMENT POTENTIAL

Newmarket's 2025 Residential Parking Study found apartment households own only ~0.96 vehicles on average — well below the project's required ratio — and flagged that current minimums are out of step with actual car ownership. This supports a potential future parking-reduction application that could eliminate a level of underground parking and improve project economics.

<https://www.heynewmarket.ca/residentialparkingstudy>





5 Storeys / 16.35 m



01

Review Due Diligence Package

Receive due diligence package including information on property and the planning submission.

02

Submit Expression of Interest

Submit a non-binding Letter of Intent outlining purchase price, deposit, due diligence period, and closing conditions to Reza Rivanshokoo at reza@capstone-group.ca

03

Negotiate & Finalize Agreement

Capstone and York National Realty jointly facilitate negotiations on behalf of the vendor to finalize an Agreement of Purchase and Sale.

04

Due Diligence & Closing

Buyer conducts due diligence within the agreed period. Closing is anticipated 30 business days after waiver of conditions. Possession is immediate.

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