

Location Overview

Property: 321 Humberline Drive, Etobicoke, Ontario M9W 5T6

Effective Date: February 2020

Property Identification

The subject property is located at 321 Humberline Drive in the West Humber-Clairville neighbourhood of Etobicoke, within the City of Toronto, Ontario. The property is identified as PIN 073670027 in the Land Titles system and bears the municipal roll number 1919044460003000000. The legal description is Part of Lot 37, Concession 3, Northern Division Fronting the Humber, Parts 7 & 8 on Plan 64R-5014, subject to Instrument EB387062 (CN Rail easement). The site is positioned at geographic coordinates 43.7416°N, 79.6197°W within Ward 01 (Etobicoke North).

The property is registered in the Land Titles system under the Metropolitan Toronto Land Registry Office (LRO 80) with an active, certified status. The current registered owner is CAD-TEK Holdings Inc. (formerly CAD-TEK Tool Design Ltd., name changed June 2005). The property was acquired from St. Lawrence Chemical Inc. in January 2001 for \$1,250,000 and is currently encumbered by a \$4,194,000 charge to Royal Bank of Canada registered in December 2017.

Regional Context

Toronto is Ontario's capital city and Canada's largest municipality, with a population of approximately 2.9 million residents according to the 2021 Census. The city serves as the economic centre of Canada and the Greater Toronto Area (GTA), characterized by diverse neighbourhoods, extensive transit infrastructure, and a dynamic mix of residential, commercial, and employment uses. The subject property is located in the northwestern portion of the city within the former municipality of Etobicoke, which amalgamated with Toronto in 1998.

The West Humber-Clairville neighbourhood occupies a strategic position within the GTA's industrial landscape. The area is bounded by Highway 427 to the west, Highway 409/Pearson International Airport to the south, and is connected to Highway 407 (ETR) to the north. This tri-highway accessibility, combined with the proximity to Toronto Pearson International Airport (approximately 8 minutes by car), positions the neighbourhood as prime industrial land for logistics, manufacturing, and distribution operations. The area falls within the Greater Golden Horseshoe Growth Plan region but is not subject to Greenbelt, Oak Ridges Moraine, or Niagara Escarpment plan restrictions.

Neighbourhood Description

The subject property is situated within an established industrial area that has evolved significantly since its agricultural origins. West Humber-Clairville began to lose its rural character in the mid-twentieth century as suburban industrial development encroached. The construction of Highway 427 in the 1970s along the Indian Line alignment, its subsequent extension to Highway 407 in the 1990s, and the existing rail lines fundamentally transformed the area into prime industrial land. Today, the northwest portion of West Humber-Clairville is predominantly industrial and commercial in character, with the remaining areas comprising a mix of residential and commercial developments.

The immediate neighbourhood along Humberline Drive exhibits a mature industrial character typical of 1970s-era development, with single-storey concrete block manufacturing and warehouse buildings on relatively generous lot sizes. Site inspection photographs from January 2020 document the streetscape as a four-lane industrial arterial serving heavy truck traffic, with overhead utilities and industrial buildings on both sides. The CN Rail industrial siding crosses Humberline Drive at grade north of the subject property, providing historical rail access to the corridor.

Adjacent properties include 315 Humberline Drive to the north (a newer two-storey office building occupied by EFI/Prodigy, representing higher-quality neighbouring development), an asphalt/concrete batch plant to the south (potential nuisance consideration), a large modern warehouse/distribution facility to the west (recent construction circa 2018-2019), and the KPMG/Polyair office campus across Humberline Drive to the east, which exhibits a higher quality office campus environment with mature landscaping.

The neighbourhood is experiencing renewed interest and investment. The nearby 397 Humberline Drive has been repositioned as industrial condominiums, offering 15 versatile units totaling 42,600 SF with 18-foot clear heights, marketed for distribution centers, light manufacturing, showrooms, and small batch production. This repositioning activity reflects the broader trend of industrial intensification in the GTA's 416-area, where small- and mid-bay industrial product is increasingly scarce.

Transportation & Accessibility

The subject property benefits from excellent regional highway accessibility. Highway 427 is accessible within a 2-minute drive to the west, providing direct north-south connectivity to Highway 401 (Canada's busiest highway), Highway 407 (ETR toll route), and Highway 409 leading to Toronto Pearson International Airport. The property is approximately 8 minutes from Pearson Airport and 1 hour 15 minutes from the U.S. border crossing at St. Catharines via the QEW.

Local transit accessibility is more limited. The Etobicoke North GO Station on the Kitchener Line is located approximately 2.5 kilometres to the southeast, providing commuter rail service to downtown Toronto's Union Station. However, it should be noted that Metrolinx has announced plans to replace Etobicoke North Station with the new

Woodbine GO Station (construction commenced June 2025), located approximately 2 kilometres west near Woodbine Racetrack. The new station will serve as a multi-modal hub with connections to the Union Pearson Express, TTC, MiWay, York Regional Transit, and Brampton Transit, and is expected to serve approximately 7,000 daily riders by 2041.

TTC bus service is available along Kipling Avenue and Martin Grove Road, with connections to the Kipling subway station on Line 2 (Bloor-Danforth). The Humber College Transit Hub, serving Humber Polytechnic North Campus with over 19,000 full-time students, is located a short distance to the south.

Amenities & Services

The subject property's industrial location prioritizes logistics access over pedestrian amenities. The neighbourhood walkability score reflects this industrial character, with limited street-level retail and services. Daily conveniences and commercial services are concentrated along Highway 27, Rexdale Boulevard, Albion Road, and Martin Grove Road rather than along Humberline Drive itself.

Toronto Fire Station 412 is located approximately 400 metres from the subject, providing emergency services coverage. Healthcare services include the Albion Drug Store at approximately 1.2 kilometres. Educational facilities in the broader area include several schools serving the residential portions of West Humber-Clairville, with Humber Polytechnic North Campus being the most significant institutional presence in the immediate vicinity.

The Claireville Conservation Area and Claireville Reservoir provide significant green space amenities along the Humber River valley to the north and east, offering recreational opportunities for area workers and residents.

Planning Framework

The subject property is zoned E1 (Employment Industrial) under City-wide Zoning By-law 569-2013, as confirmed by the 2020 Avison Young valuation report. The E1 zone permits a broad range of employment uses including manufacturing, warehousing, distribution, and ancillary office uses. Note: The property may alternatively be referenced as IC2 under the legacy Etobicoke Zoning Code Chapter 304 for properties not yet fully harmonized into the City-wide by-law; verification with the City of Toronto Planning Department is recommended. The Property Code 520 designation by MPAC confirms the property as "standard industrial properties not specifically identified by other industrial Property Codes."

The West Humber-Clairville area is designated as Employment Lands under the Toronto Official Plan, recognizing its importance as a concentration of business and economic activities including manufacturing, warehousing, offices, and associated retail and ancillary facilities. Employment Lands are generally protected from conversion to non-employment uses to preserve the city's economic base and provide proximate employment opportunities for residents.

The property is located outside Provincial Plan areas including the Greenbelt Plan, Oak Ridges Moraine Conservation Plan, and Niagara Escarpment Plan. It falls within the Greater Golden Horseshoe Growth Plan area, which emphasizes transit-supportive development and intensification. While the immediate area is not designated as an Urban Growth Centre, the broader Etobicoke region is experiencing intensification pressure as infill development replaces older industrial stock with higher-density uses where planning permissions allow.

Development Activity

The Etobicoke industrial market is undergoing transformation. While the GTA industrial market is experiencing a correction following a decade-plus expansion, with increased vacancies, price reductions, and longer deal cycles since the post-pandemic peak, the area continues to attract significant investment.

Notable recent and planned developments in the broader Humberline Drive corridor and surrounding area include:

- **397 Humberline Drive:** Recently upgraded industrial condominium offering 15 units (2,400-3,200 SF each) with roof replacement completed 2022/2024.
- **541 Kipling Avenue:** OneProperties and AIMCo partnership redeveloping the site into a 337,210 SF state-of-the-art, last-mile distribution facility with 40-foot clear heights, 78 truck-level doors, and 3 active rail spurs (Q4 2024 possession).
- **450-454 Evans Avenue:** Prologis constructing two 158,610 SF mirror-image buildings with 36-foot clear heights and Gardiner Expressway exposure.
- **111-151 Steinway Boulevard (Pinnacle Industrial Condos):** Berkshire Axis and Fiera Real Estate developing 176,000+ SF across two buildings on the former Apotex site, with registration and occupancy targeted for Q1 2025.
- **Woodbine GO Station:** Major transit infrastructure investment by Metrolinx (construction commenced June 2025) that will enhance the area's accessibility and potentially catalyze transit-oriented development.

The neighbourhood development trend reflects selective intensification of older industrial properties with modern specifications (higher clear heights, improved truck access, energy efficiency upgrades) while maintaining the Employment Lands designation that protects against residential conversion.

Environmental Considerations

The subject property presents no apparent environmental constraints based on available data sources. The site is not located within a regulated floodplain, wetland, or valley/stream corridor. No Heritage Registry designations apply to the property or immediate surrounding area. A search of the Ontario Ministry of Environment, Conservation and Parks Brownfields Environmental Site Registry did not identify

any Record of Site Condition (RSC) filings for the property, indicating no known contamination issues that would have required remediation certification.

The property does not fall within Toronto and Region Conservation Authority (TRCA) regulated areas requiring development permits, although the broader West Humber-Clairville neighbourhood is adjacent to the Humber River valley system and Claireville Conservation Area.

Municipal services are fully available, including municipal water, sanitary sewer, natural gas (Enbridge), and electrical service (Toronto Hydro). Site inspection photographs document a Toronto Hydro metering location on the premises with substantial electrical infrastructure supporting manufacturing operations.

The January 2020 site inspection documented oil and coolant staining on the manufacturing floor concrete typical of metal stamping operations, but no Phase I Environmental Site Assessment was included in the available documentation. Given the property's historic industrial use (chemical manufacturing by St. Lawrence Chemical prior to 2001, precision tool and die manufacturing thereafter), a Phase I ESA would be recommended for any transaction.

Building Description

The subject improvements comprise a single-storey industrial manufacturing facility constructed in 1978. Per MPAC records and the 2020 Avison Young valuation, the property specifications are:

Attribute	Value
Building Area	27,334 SF
Lot Size	1.70 acres (74,658 SF)
Site Coverage	~37%
Office Component	~10% (~2,700 SF)
Warehouse Clear Height	18 ft (per Avison Young)
Auxiliary Clear Height	13 ft (2,304 SF), 9 ft (750 SF finished)
Loading	3 truck-level doors + 1 drive-in door
Construction	Concrete block/precast panels with flat roof
Frontage	186.66 ft on Humberline Drive

Site inspection photographs from January 2020 document a building in fair overall condition with the following notable observations:

- **Exterior:** Weathering/staining visible on concrete block walls; brown fascia band architectural detailing typical of 1970s industrial construction.
- **Parking Lot:** Extensive alligator cracking documented—capital expenditure required for resurfacing.
- **Office Interior:** Clean, professional appearance with dated but well-maintained finishes including cherry wood furniture, drop

ceilings, and carpeted private offices. Conference room, reception area, and design/engineering space with 3D printing capability.

- **Manufacturing Floor:** Heavy stamping presses (DANLY 250-ton, Bliss, YSD brands), coil feed equipment, CNC machining centers (TAKUMI V22A), tool room with jib cranes and precision workstations. Oil/coolant staining typical for metal stamping operations. Yellow safety guarding throughout indicates compliance with workplace safety standards.
- **Quality Control:** Mitutoyo CMM (coordinate measuring machine) and optical comparator in climate-controlled inspection area.
- **Electrical:** Substantial capacity with ITE main switchgear, multiple sub-panels, and dedicated circuits for 30 HP compressor and CNC equipment.

Title Encumbrances

The property is subject to a registered easement in favour of Canadian National Railway Company:

Instrument EB387062 (Registered August 13, 1971): Transfer of easement from Kagera Holdings Limited to Canadian National Railway Company for nominal consideration (\$2.00). The easement grants CN Rail the right of way to construct, operate, and maintain an Industrial Lead Track across approximately 1.008 acres of the property. The rail siding is visible in site inspection photographs, curving through phragmites vegetation along the west/rear boundary. The track appears maintained but lightly used, with ballast and ties in fair condition.

This easement represents a permanent encumbrance that restricts development within the easement corridor but also provides the potential for direct rail access—an increasingly rare amenity for industrial properties in the GTA.

Market Context

The February 2020 Avison Young Sale Disposition Strategy provided the following valuation analysis (as documented in site inspection photographs):

Approach	Value	PSF
Market Value (Comparable Sales)	\$6,833,500 - \$6,970,170	\$250 - \$255
Replacement Cost Less Depreciation	\$6,067,761	\$222
Recommended Listing Price	\$7,100,000	\$260
Expected Sale Price	\$6,900,000	\$253

The comparable sales analysis identified four transactions from 2018-2020: - 255 Carrier Drive: 30,571 SF @ \$191 PSF - 380 Orenda Road: 25,704 SF @ \$243 PSF - 55 Brydon Drive: 17,080 SF @ \$228 PSF - Oxford Street (off-market): 22,000 SF @ \$260 PSF

These comparables averaged \$230 PSF with a range of \$191-\$260 PSF.

Since the February 2020 effective date, the GTA industrial market experienced significant appreciation through 2021-2022, followed by a correction as interest rates increased. Current market conditions show stabilized rents and values with increased vacancies and longer deal cycles. The Etobicoke industrial submarket, with approximately 66 million SF of inventory (8% of GTA total), experienced negative absorption of 633,488 SF in Q2 2024, reflecting the broader market correction.

Current industrial values in Etobicoke for properties under 50,000 SF are estimated in the range of \$225-\$275 PSF depending on building specifications, condition, and location, suggesting the subject property has maintained or modestly appreciated from its 2020 valuation despite market headwinds.

Conclusion

The subject property at 321 Humberline Drive represents a well-located, functional industrial facility in an established employment area of Etobicoke. The property benefits from excellent highway accessibility via Highways 427, 407, and 409, proximity to Toronto Pearson International Airport, and the strategic advantages of Employment Lands designation that protects against residential conversion pressure.

Strengths: - Strategic location within GTA industrial corridor with tri-highway access - Functional manufacturing layout with adequate clear height (18 ft) - Substantial electrical infrastructure supporting heavy manufacturing - Rare rail siding access via CN easement (though lightly used) - Protected Employment Lands designation - Upcoming Woodbine GO Station will enhance regional transit access

Limitations: - Aging building (1978 construction) with dated office finishes and deferred parking lot maintenance - Lower clear heights than modern Class A industrial product (36-40 ft) - Adjacent batch plant operations represent potential nuisance - Limited truck manoeuvring area relative to modern logistics standards - Rail easement restricts development flexibility

Overall, the location is well-suited for continued manufacturing or light industrial use, with particular appeal to owner-occupiers or investors seeking value-add opportunities through targeted capital improvements. The property's existing use as a precision tool and die operation demonstrates the building's functionality for manufacturing tenants requiring heavy power, crane access, and specialized equipment installations.

Generated: January 15, 2026

Data Sources: Ontario GeoHub, City of Toronto Open Data, Overpass API, Heritage Registry, Brownfields ESR, TRCA Conservation, Census Demographics, MPAC Commercial/Industrial Basic Report (October 2019), GeoWarehouse Property Report (September 2019), Avison Young Sale Disposition Strategy (2020), Site Inspection Photographs (January 28, 2020), Urbanation Comparable Sales Data

Appendix: Site Inspection Photo Summary

A comprehensive site inspection was conducted on January 28, 2020, producing approximately 135 photographs and 1 video file (122 usable images per detailed analysis) documenting all aspects of the property. The inspection covered:

- **Exterior (56 images):** CN Rail easement, building elevations, parking areas, yard areas, streetscape, neighbouring properties
- **Interior (54 images):** Office component, manufacturing floor, tool room, CNC machining, quality control lab, electrical infrastructure, employee amenities
- **Valuation Documentation (10 images):** Avison Young Sale Disposition Strategy report pages

Key condition observations from the inspection are summarized in the Building Description section above. A detailed photo index with individual image descriptions is maintained in the project file.

Limiting Conditions

This location overview was prepared for appraisal purposes and is subject to the following limiting conditions:

1. **Data Currency:** Information is current as of the dates indicated for each source. The effective date of February 2020 reflects the original appraisal context; market conditions have evolved significantly since that date.
2. **Verification Required:** Zoning, official plan designations, and building specifications should be verified with the City of Toronto Planning Department and Building Division before reliance for transaction purposes.
3. **Environmental Screening:** Environmental information shown is indicative only. No Phase I ESA was available for review. Given the property's industrial history, environmental due diligence is recommended for any transaction.
4. **Title Search:** Title information is based on the September 2019 GeoWarehouse report. Current title status should be confirmed through an updated parcel register search.
5. **CUSPAP Compliance:** This report is designed to support CUSPAP-compliant appraisals but does not constitute a complete appraisal report.

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Location Overview v2.0 (Phase 2 Enhanced) with Deep Web Research Integration