

An aerial photograph of a city street, likely in New York City, looking down a long, straight road. The street is flanked by various buildings, including older brick structures and modern multi-story apartment buildings. A large construction crane is visible in the middle ground, extending over the street. In the far background, a dense skyline of skyscrapers is visible under a clear blue sky with a few wispy clouds. The text "8 De Grassi Street" is overlaid in large, bold, black letters across the center of the image.

# 8 De Grassi Street

Boutique Infill Rental Investment

# About the Developer

- Founded in 2013 – **over 40 successful projects** completed in Toronto
- Specializing in **infill, multi-unit rental** developments in **high-demand** neighborhoods
- Targeting low-to-middle price segments – **consistently strong tenant demand**
- Demonstrated ability to **identify underutilized urban sites** and transform them into high-performing rental assets
- **Deep local relationships** with city planners, contractors, lenders, and investors enabling efficient project execution
- **Performance Outpacing the Market:** Average 37.3% return to investors, exceeding Canadian Apartment Properties REIT benchmarks



**James Burton**  
*Founder, Percy Ellis*



Certified



This company is committed to  
accountability, transparency,  
and continuous improvement.

Corporation

# Previous Projects

## 1553 Bloor St.

- **Project Status:** Completed (2020)
- **Residential Units:** 18
- **Project Budget:** \$11.5 million
- **Estimated Value:** \$14.0 million
- **NOI:** \$572,000
- **Cap Rate:** 4.1%
- **Yield on Cost:** 5.0%
- **Tenant Type:** Residential

## 41 River St.

- **Project Status:** Completed (2022)
- **Residential Units:** 27
- **Commercial Units:** 3
- **Project Budget:** \$24.0 million
- **Sold Price:** \$26.2 million
- **NOI:** \$1,080,000
- **Cap Rate:** 4.1%
- **Yield on Cost:** 4.5%
- **Tenant Type:** Mixed-Use Residential



2023  
TORONTO URBAN DESIGN AWARDS



# The Opportunity

- **Type:** 16-unit rental + 1 retail space
- **Location:** Leslieville, across from new Ontario Line station
- **Status:** Fully approved (ZBA/SPA OLT orders)
- **Investment Ask:** \$300,000 subordinated equity
- **Smart building systems** and energy-efficient design
- **Targeted stabilization NOI:** ~\$411,000/year
- **Returns:** 22–29% IRR target depending on hold period and zoning uplift



# Highlights

- Directly across from **new transit hub**
- Fully entitled and shovel-ready in <12 months
- Strong local demand, near-zero rental vacancy
- Institutional-caliber anchor investor committed
- Zoning uplift potential (6 to 8+ storeys)



# Financials

## Base Case

- **Project Cost:** ~\$8.7M
- **Total Equity:** \$2M
- **Available stake:** \$300K subordinated equity
- **IRR:** 22.8% (sale @ stabilization)
- **IRR:** 18.1% (5-year hold)
- **Exit Value:** ~\$10.3M (4.0% cap)

## Upside Case

- **Height Increase:** From 6 to 8+ storeys (in process)
- **IRR:** 29.8% (stabilization exit)
- **IRR:** 20.5% (5-year hold)
- Municipal planning lawyer is investing
- No additional capital required from \$300K investor

# Capital Stack & Investor Terms

- **Lead Investor:** \$1.4M (senior position)
- **This Raise:** \$300K investor position (middle)
- **GP Equity:** \$300K (subordinate)
- **Preferred Return:** 15% with catch-up
- **Profit Participation:** Pro rata above pref
- **Skin in the Game:** GP and municipal planning lawyer both invested



# Next Steps

- Request financials and assess opportunity
- Site visit
- Due diligence
- Invest as a JV partner

Contact [travis@oarventures.com](mailto:travis@oarventures.com) for more information.

