



For Sale Under Receivership

Zoned Multi-Family Redevelopment Opportunity



122-126 CARTIER CRESCENT, RICHMOND HILL



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Investment Highlights



Centralized Complete Community Location

Located within a quiet residential enclave in Richmond Hill, the Property is ideally positioned in an established neighbourhood where suburban tranquility meets convenient access to a full range of urban amenities. Surrounded by well-maintained detached homes and mature tree-lined streets, the Property offers a highly desirable setting for end-users and potential redevelopment within a stable low-density residential community. The site benefits from proximity to major transportation corridors including Highway 404 and Highway 7, providing efficient connectivity throughout the Greater Toronto Area. Residents enjoy close access to an abundance of retail and lifestyle amenities, including Walmart Superstore, Hillcrest Mall, which features a wide range of national retailers and dining options. The surrounding area is well-served by parks, trails, and recreational facilities, with nearby green spaces such as Richmond Green Sports Centre and Park offering extensive outdoor amenities. The Property is also situated within proximity to a selection of highly regarded public and private schools, further enhancing its appeal for families. Designated within a residential land use framework, the site presents an opportunity for continued residential use or potential redevelopment in keeping with the character of the surrounding neighbourhood.



Strong Residential Market Fundamentals

Richmond Hill has consistently been one of the most affluent and most desirable residential markets in the Greater Toronto Area with strong rental pricing and low vacancy rates. Richmond Hill and area vacancy rates are lower at approximately 2.4% as per CMHC, compared to other markets throughout the region. Starting points of entry for existing purpose built rental units is approximately \$2,175 with 3 bedroom rates commanding \$2,750 +. In November 2023, the federal government’s Housing Accelerator Fund (HAF) provided a \$31 million investment fund to Richmond Hill to help create more housing faster. The City’s HAF Action Plan as well as it’s recently approved Comprehensive Zoning By-Law helps in removing barriers to accelerate the process for builders to create more units.



Poised for Growth

With its proximity to key healthcare and employment nodes across Richmond Hill and the broader York Region, the area surrounding 122-126 Cartier Crescent is well-positioned for sustained long-term growth. The region continues to benefit from a strong and diversified employment base spanning business, finance, and technology sectors, attracting a growing population of professionals and families. Nearby urban centres, including North York Centre, are experiencing significant intensification through high-density residential and mixed-use development, reinforcing the area’s economic momentum. Ongoing municipal planning initiatives and infrastructure investment are expected to support continued job creation and guide future density, further enhancing the appeal and long-term value of this established residential community.



Property Details

PINs	122 Cartier Crescent: 031770095 124 Cartier Crescent: 031770096 & 031770342 126 Cartier Crescent: 031770097 & 031770340
Land Area	122 Cartier Crescent: 0.19 ac 124 Cartier Crescent: 0.20 & 0.05 ac 126 Cartier Crescent: 0.35 & 0.17 ac Total: 0.97 acres
Existing Improvements	3 vacant, single family detached homes with full municipal services on site
Zoning By-Law #66-71	Previous - R2 Current - RM6
Official Plan	Previous - Neighbourhood Current - OPA 49 Exception Area 45
Proposed Development	7 storey residential building 139 units including 5-8 units allocated for affordable housing 98,780 sq ft GFA or 2.36 FSI
Asking Price:	Contact Listing Agents



Location Overview

The Subject Property is located along Cartier Crescent within a quiet residential pocket of Richmond Hill, a well-established and highly sought-after community characterized by stable low-rise housing and a strong presence of family-oriented neighbourhoods.

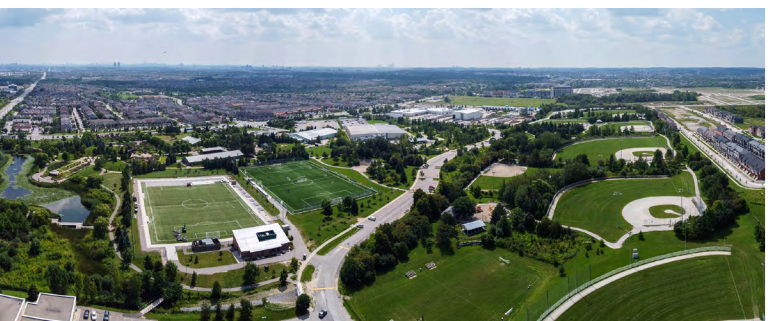
Area Amenities

Retail / Recreation

- **HILLCREST MALL:** Hillcrest Mall is one of the primary retail destinations in Richmond Hill, featuring over 135 stores and services across approximately 585,000 square feet. Anchored by major national retailers and complemented by a variety of dining options, the mall serves as a key commercial hub for the surrounding community and broader York Region..
- **SMARTCENTRES RICHMOND HILL:** SmartCentres Richmond Hill is a prominent big-box retail destination located along the Highway 7 corridor, anchored by major tenants including Walmart. The centre provides a wide range of shopping and service amenities, catering to daily needs and contributing to the area's strong retail offering.
- **RICHMOND GREEN SPORTS CENTRE & PARK:** Richmond Green Sports Centre and Park spans over 100 acres and is one of the largest recreational facilities in the region. The park features sports fields, walking trails, a skate park, and an indoor sports complex, making it a major destination for recreation and community events.
- **LAKE WILCOX PARK:** Lake Wilcox Park is a popular outdoor destination situated around Lake Wilcox, offering scenic walking trails, a boardwalk, beach area, and seasonal recreational activities. The park is a key lifestyle amenity that enhances the area's appeal for residents seeking access to nature and outdoor space.

Healthcare

- **MACKENZIE HEALTH:** Mackenzie Health is a full-service hospital providing comprehensive healthcare to Richmond Hill and the surrounding communities. As a major institutional anchor, it supports local employment and ensures access to high-quality medical services.



RICHMOND GREEN SPORTS CENTRE & PARK



SMARTCENTRES RICHMOND HILL

Education

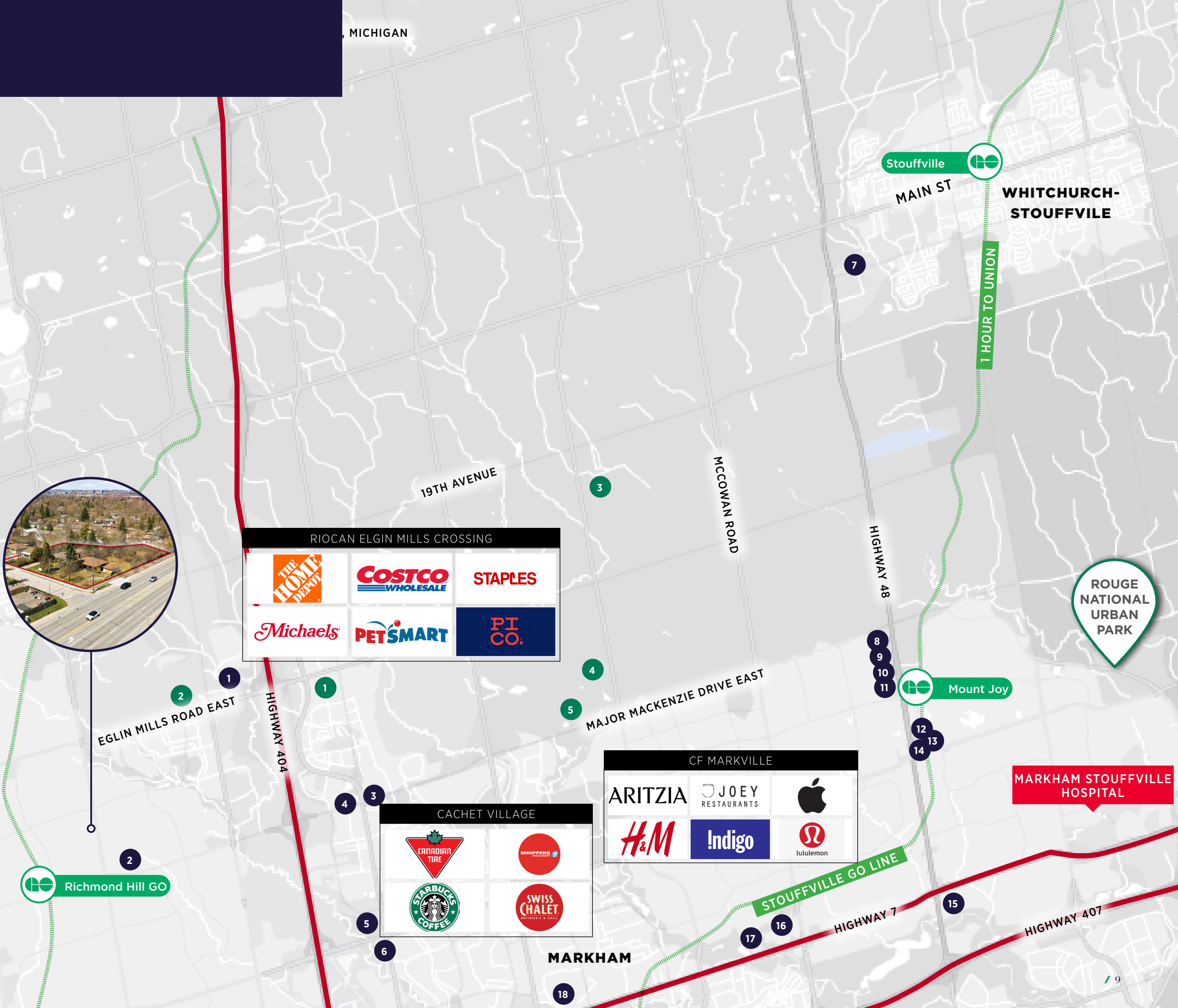
- **ALEXANDER MACKENZIE HIGH SCHOOL:** Alexander Mackenzie High School is a well-regarded secondary school offering both academic and arts-focused programs, including a specialized arts curriculum that attracts students from across the region.
- **ST. THERESA OF LISIEUX CATHOLIC HIGH SCHOOL:** St. Theresa of Lisieux Catholic High School is one of the top-ranked Catholic secondary schools in York Region, known for strong academic performance and a wide range of extracurricular and advanced placement opportunities.
- **YORK UNIVERSITY (MARKHAM CAMPUS):** York University Markham Campus is a newly developed post-secondary institution located a short drive from the Property, contributing to the region's growing education and innovation corridor while attracting students and employment to the area.

Area Amenities

- 1 RioCan Elgin Mills Crossing
- 2 SmartCentres Richmond Hill
- 3 Shoppers Drug Mart
- 4 Starbucks
- 5 King Square Shopping Centre
- 6 Sport Chek
- 7 SmartCentres Stouffville
- 8 Food Basics
- 9 PetSmart
- 10 The Home Depot
- 11 LCBO
- 12 Mount Joy Community Centre
- 13 Dollarama
- 14 The Garden Basket
- 15 Markham Village Community Centre
- 16 CF Markville Mall
- 17 JOEYS Markville
- 18 Downtown Markham

Parks & Leisure

- 1 Victoria Square Park & Community Centres
- 2 Richmond Green Sports Centre & Park
- 3 Meadowbrook Golf Club
- 4 Angus Glen Golf Club
- 5 Angus Glen Community Centre

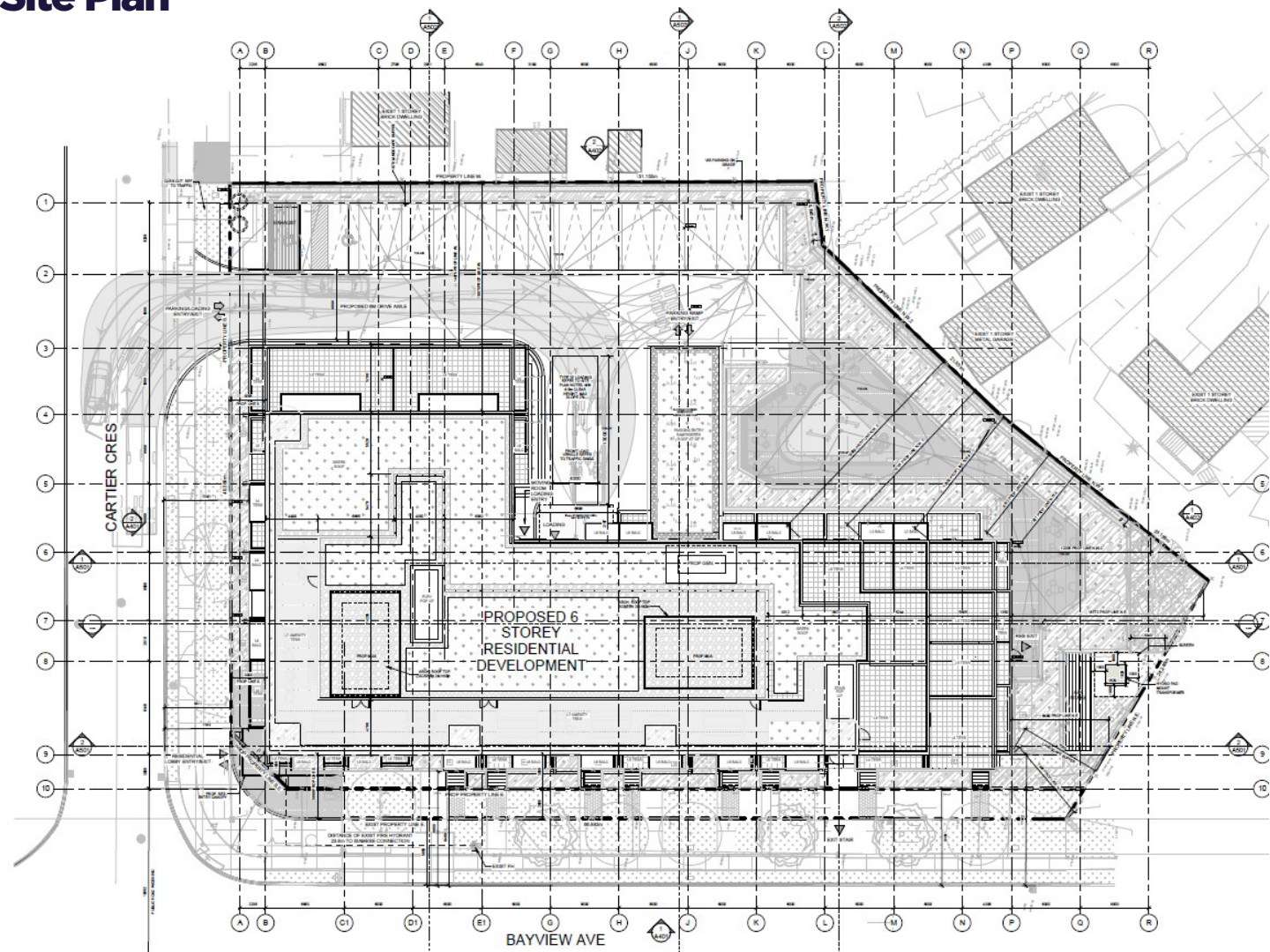


Planning Overview

Preliminary review of the relevant land use planning policies impacting the Site are outlined below and further information can be found in C&W online dataroom:

Policy / Plan	Designation / Zone	Description
Provincial Policy Statement	Province-wide (no site-specific designation)	Provincial direction for efficient land use, housing mix & complete communities. Proposal considered consistent.
Growth Plan (Greater Golden Horseshoe)	Growth management framework (no site-specific designation)	Directs growth to settlement areas; sets intensification/density targets & housing mix. Proposal considered consistent.
York Region Official Plan (ROP)	Urban Area (Map 1); Community Area (Map 1A)	Permits full range/mix of urban uses; directs intensification to built-up area. Proposal supports planned urban structure; considered consistent.
City of Richmond Hill Official Plan	Neighbourhood (Schedule A2)	Site currently designated Neighbourhood; OPA 49 required for site-specific relief to permit proposed density.
OPA 49 – Site-Specific Amendment	High-density residential (site & area-specific)	Adopted Apr 24, 2024 (By-law 49-24). Permits 7-storey apartment building on 0.391 ha site (0.371 ha net developable). Appeal period expired May 21, 2024.
Zoning By-law 66-71 (existing)	Underlying City-wide zoning to be amended	Existing zoning to be amended site-specifically to implement OPA 49 density/built form.
Draft Zoning By-law Amendment (Nov 2023)	Multiple Sixth Density (RM6), site-specific exceptions	6-storey, 125-unit building. Key standards: min. lot area 3,691 m ² ; height 23.5 m; lot coverage 52%; 161 parking spaces; GFA 9,000 m ² ; indoor/outdoor amenity 200/250 m ² ; green roof 300 m ² ; 90 bicycle spaces.

Site Plan



Submission Guidelines

Cushman & Wakefield ULC has been retained by the Court-Ordered Receiver as exclusive advisor ("Advisor") for the for the sale of the lands located at 122-126 Cartier Crescent, Richmond Hill, Ontario. Prospective purchasers are invited to submit Offers to Purchase the Property through Cushman & Wakefield for consideration of the Receiver.

The Offers to Purchase are encouraged to be submitted on the Receiver's form of offer, which is available on C&W's virtual data room. Offers will be considered on an as-received basis. Offers to Purchase the Property will be evaluated, among other criteria, based on the purchase price, purchaser's ability and timeliness of closing, and proposed conditions, if any.

Asking Price

Contact Listing Agents



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