

2422

QUEEN STREET EAST
TORONTO ONTARIO

FOR SALE

24-UNIT MULTIFAMILY
INVESTMENT OPPORTUNITY

Colliers



2422 QUEEN STREET EAST PRESENTS AN OPPORTUNITY TO ACQUIRE A CHARACTER-RICH, 24-SUITE APARTMENT BUILDING IN ONE OF TORONTO'S MOST DESIRABLE WATERFRONT NEIGHBOURHOODS. PROMINENTLY SITUATED ON A CORNER LOT DIRECTLY FACING LAKE ONTARIO, THE PROPERTY BENEFITS FROM UNOBSTRUCTED LAKE VIEWS, EXCELLENT QUEEN STREET EAST EXPOSURE, AND IMMEDIATE ACCESS TO THE LIFESTYLE AMENITIES THAT DEFINE THE BEACHES.

Originally constructed in 1930, the building offers a unique blend of historic charm, functional rental housing, and irreplaceable location fundamentals. The Property features a classic vintage exterior and well-preserved interior character, including solid wood staircases, vintage lighting fixtures, and solid wood suite doors. The suite mix consists of 2 bachelor units, 6 junior one-bedroom units, and 16 one-bedroom units, providing an efficient collection of smaller-format rental suites that are well-suited to the area's tenant demand.

The Property also benefits from several operational and physical advantages, including separately metered hydro, on-site laundry income, and recent capital improvements. Notable upgrades include a new boiler installed in 2025, interior stair railing replacement completed in 2025 to meet current code height requirements, and a new Watt 909 valve for the backflow preventer completed in 2024.

With a Year 1 NOI estimated at \$251,557, 2422 Queen Street East offers investors the ability to acquire a well-maintained, character asset in a highly supply-constrained rental market with durable long-term appeal.

2422

QUEEN STREET EAST

EXECUTIVE SUMMARY

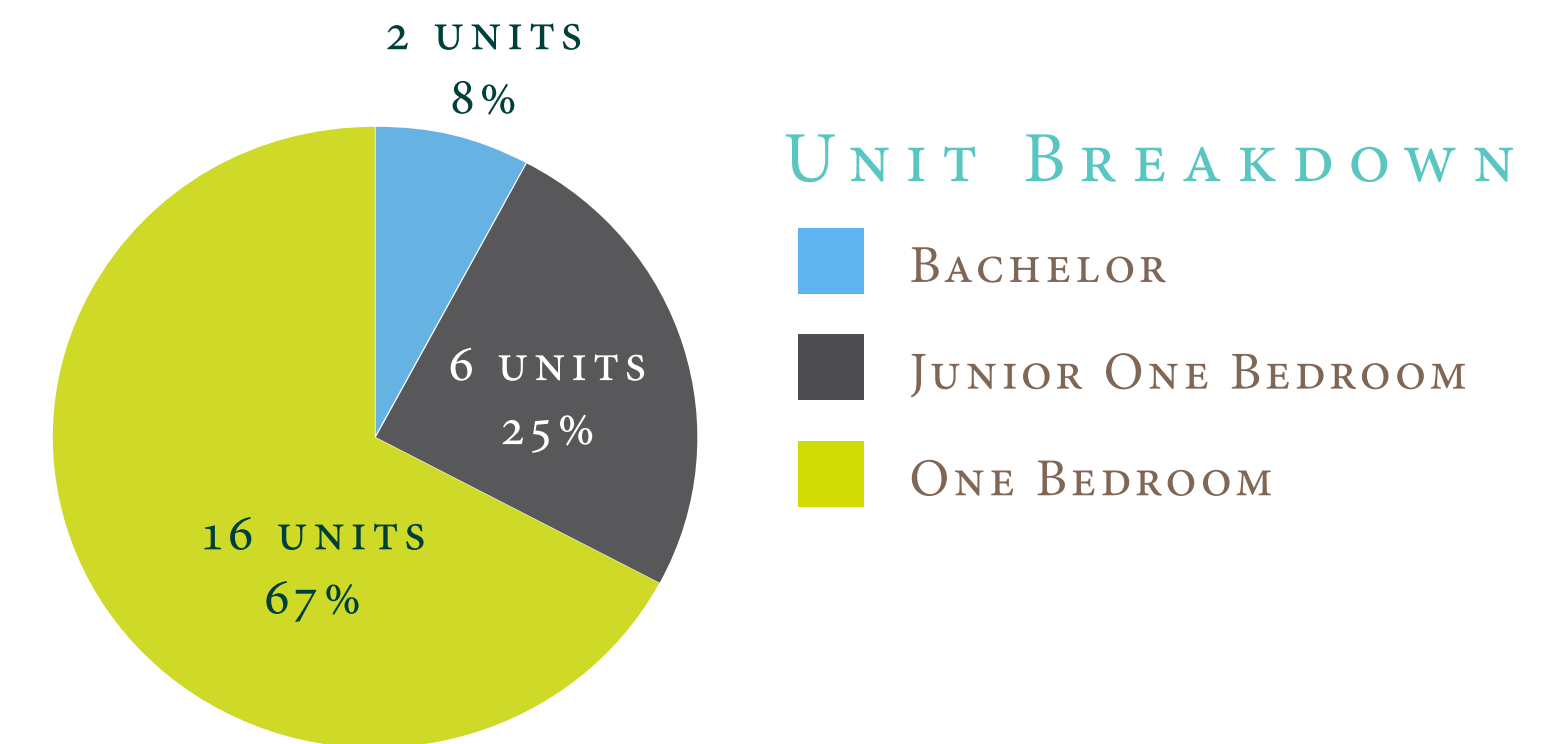


PROPERTY OVERVIEW

2422 QUEEN STREET EAST

2422 Queen Street East is a 24-suite multifamily property located on a 0.15 acre corner lot in Toronto's Beaches neighbourhood. The building is positioned directly across from Lake Ontario, offering residents unobstructed water views and immediate access to the waterfront lifestyle that defines the area.

The Property contains a total of 24 residential suites, comprised of:



ADDRESS: 2422 QUEEN STREET EAST, SCARBOROUGH, ON, M1N 1A2

LEGAL DESCRIPTION: PT LT 11 BLK D PL 619 SCARBOROUGH; PT LT 12 BLK D PL 619 SCARBOROUGH AS IN TB866591; TORONTO , CITY OF TORONTO

NUMBER OF UNITS: 24 UNITS

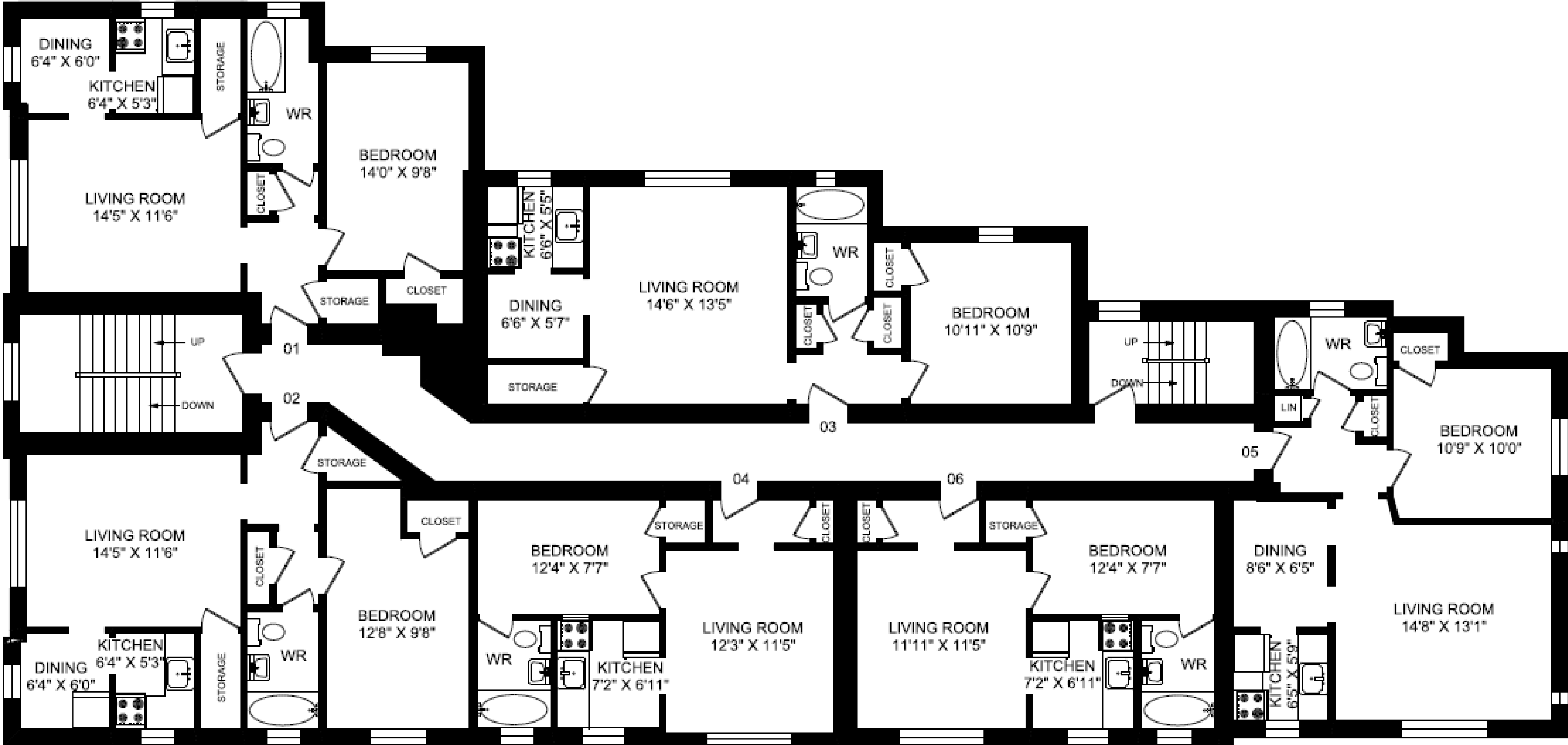
LEVELS: 4 STOREYS

YEAR BUILT: 1930

PROPERTY TYPE: MULTIFAMILY MID-RISE

PARKING: NO ON-SITE PARKING

TYPICAL FLOOR PLAN





The building's typical floor plan includes a functional six-suite layout with central corridor access, and stairwells at both ends of the building.

The Property offers a strong blend of historic character and operational functionality. Interior common areas retain a vintage residential feel, with solid wood stairs, historic-style lighting fixtures, and solid wood suite doors. These features contribute to the building's boutique character.

GALLERY

Fire Safety
www.habitat.com

2422

2422
Queen Street East

THE
MORASSUTTI
GROUP
MORASSUTTI.COM
416.909.7125

JR. ONE BEDROOM





INVESTMENT HIGHLIGHTS

Fire Safety
www.habitat.com

2422
Queen Street East
THE MORASSUTTI GROUP
MORASSUTTI.COM
416.909.7125
JR. ONE BEDROOM

1

BEACHES MULTIFAMILY OFFERING DIRECTLY FACING LAKE ONTARIO

2422 Queen Street East offers investors the opportunity to acquire a multifamily asset directly facing Lake Ontario in Toronto's Beaches neighbourhood. The Property's unobstructed lake views, corner-lot positioning, and Queen Street East frontage create a highly attractive residential setting that is difficult to replicate.

2

STRONG IN-PLACE INCOME

With a Year 1 NOI estimated at \$251,557, the Property offers investors stable income in a highly desirable Toronto rental node. The combination of location, character, suite mix, and operational efficiencies positions the asset well for long-term ownership.

3

RECENT CAPITAL IMPROVEMENTS

The Property has benefited from several recent capital improvements, including a new boiler installed in 2025, interior stair railing replacement completed in 2025 to meet code requirements, and a new Watt 909 valve for the backflow preventer completed in 2024. These improvements demonstrate continued investment in the asset and help reduce near-term capital uncertainty for prospective purchasers.

2422

QUEEN STREET EAST

INVESTMENT HIGHLIGHTS



INVESTMENT HIGHLIGHTS

2422

QUEEN STREET EAST

4

SEPARATELY METERED HYDRO

The Property is separately metered for hydro, providing an operational advantage by reducing landlord exposure to tenant hydro consumption. This structure supports more predictable operating costs and is an attractive feature from an ownership perspective.

5

ADDITIONAL ANCILLARY REVENUE

The on-site laundry room provides an additional source of revenue beyond residential rents. This income stream enhances the Property's operating profile while providing a convenient amenity for residents.

6

HIGHLY DESIRABLE EAST-END TORONTO LOCATION

The Property is situated in the heart of the Beaches, one of Toronto's most established and desirable residential communities. The neighbourhood is known for its walkable main street environment, proximity to the waterfront, mature residential character, and strong tenant appeal. Residents benefit from immediate access to Queen Street East retail, restaurants, cafés, parks, trails, and public transit.

AREA OVERVIEW

Fire Safety
www.habitat.com

2422

2422
Queen Street East

THE MORASSUTTI GROUP
MORASSUTTI.COM
416.909.7125

JR. ONE BEDROOM

ABOUT THE AREA



2422 Queen Street East is located in The Beaches, one of Toronto's most recognizable and sought-after east-end neighbourhoods. Known for its village-like atmosphere, mature residential streets, and immediate access to Lake Ontario, the Beaches offers a unique blend of urban convenience and waterfront living.

The Property's location directly across from the lake provides residents with immediate access to the area's defining amenities, including the waterfront trail network, beaches, boardwalk, parks, and open green space. This setting is a major driver of tenant demand, particularly among renters seeking a quieter residential environment while remaining connected to downtown Toronto.

Queen Street East serves as the neighbourhood's primary commercial corridor and offers a strong mix of restaurants, cafés, independent retailers, grocery options, fitness studios, and everyday conveniences. The area's walkability and established retail offering contribute to its long-standing appeal as a premium residential location. The Beaches is also well-served by public transit, with streetcar service along Queen Street East providing direct connectivity west toward downtown Toronto and east

toward surrounding east-end neighbourhoods. This transit access allows residents to enjoy a residential waterfront setting while maintaining convenient access to employment nodes, entertainment districts, and the broader Toronto transit network. The surrounding area is characterized by low-rise residential streets, boutique apartment buildings, mature trees, and a strong sense of community. The combination of limited rental supply, high barriers to new development, waterfront access, and enduring neighbourhood prestige supports the long-term investment appeal of 2422 Queen Street East.

Source: Colliers | Hydra Database, 2024 (unless stated otherwise. Data reflects demographics within a 1 km radius of 2422 Queen Street East, Toronto .



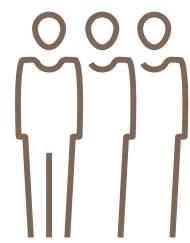
12,095
Population



CA\$272,625
Average
Household
Income



43.4
Median Age



92.7%
Employment
Rate

AMENITY MAP

RESTAURANTS

- Outrigger
- Garden Gate
- Corks & Plates
- Hola
- No Bull Burgers
- Veloute Bistro
- Sandy's Cuisine
- Hing Fa Chinese Cuisine
- Gabby's
- The Real Jerk
- Tropical Thai Cuisine
- Bowl of Karma
- Big Boy's Burrito
- Kyouka Ramen
- Pattylicious
- 955ChineseFood.com
- Vi Vetha Bistro
- The Burrito Bros
- Amma Mono House
- 99 Bottles
- Hokubu Ramen

CAFES

- Tim Hortons
- The Haven
- Savoury Grounds Coffee Co.
- The Porch Light
- Starbucks

PHARMACIES

- I.D.A.
- Guardian
- Pharmasave

SCHOOLS

- Balmy Beach Community School
- Corcelette Public School
- Neil McNeil High School
- St Denis Elementary School

BANKS

- National Bank
- RBC
- Scotiabank



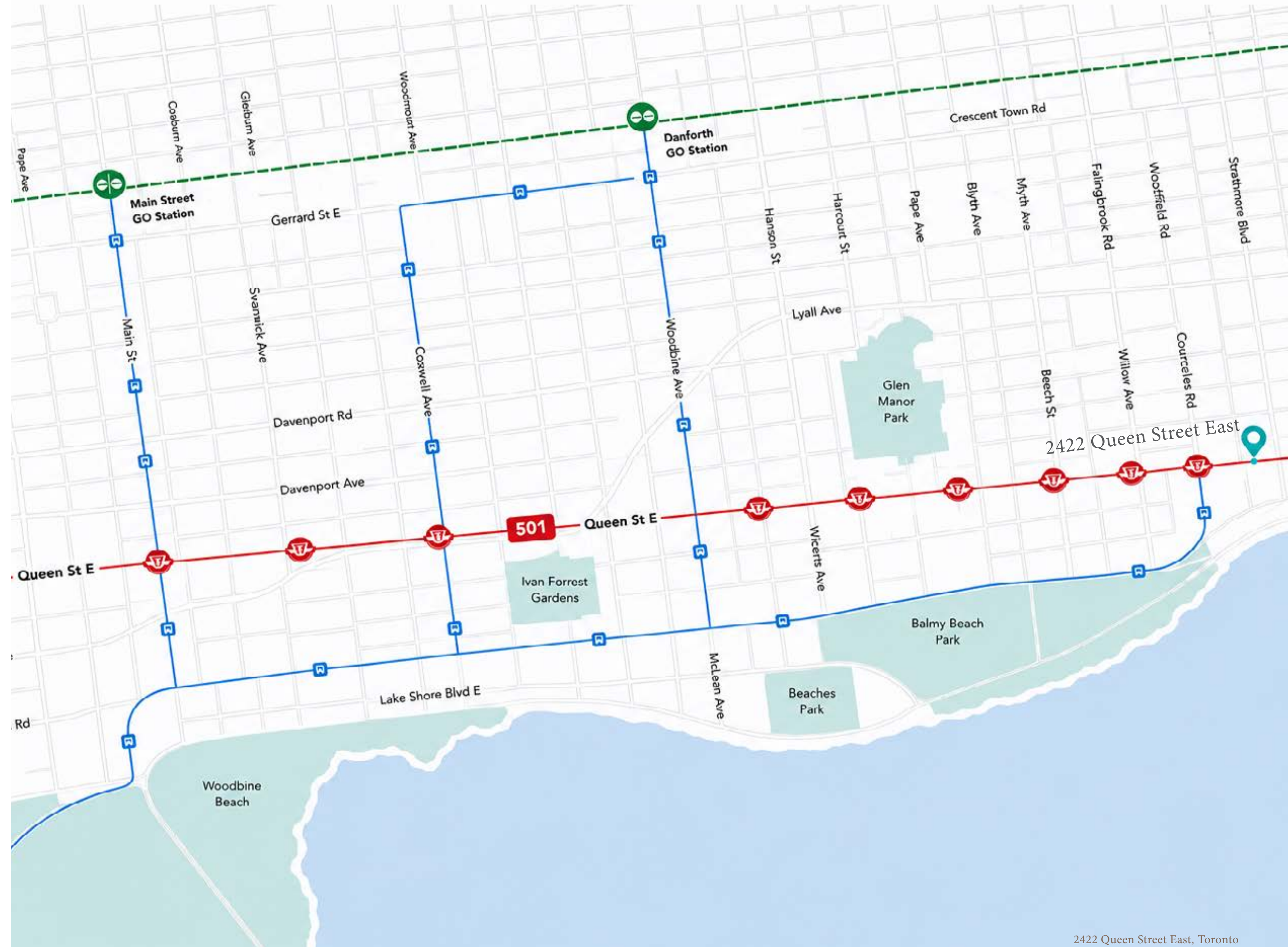
TRANSIT MAP

DRIVE TIMES

Danforth GO Station	4.2 KM 10 Min
Main Street GO Station	4.0 KM 10 Min
Kennedy Station	6.0 KM 12 Min
Scarborough Town Centre	9.5 KM 18 Min
Downtown Toronto	12.0 KM 22 Min
Pearson International Airport	30 KM 40 Min
Union Station	11.0 KM 20 Min

TRANSIT CONNECTIONS

- GO Transit Rail Corridor
- TTC 501 Queen Streetcar
- TTC Bus Routes & Stops





2422

QUEEN STREET EAST

FOR MORE INFORMATION ABOUT
THIS OFFERING, PLEASE CONTACT:

Dayma Itamunoala*
Senior Vice President
+1 647 915 3193
dayma.itamunoala@colliers.com

Zoe Prachter*
Transaction Manager
+1 416 816 9041
zoe.prachter@colliers.com

* Sales representative



Colliers
401 The West Mall, Suite 800
Toronto, ON M9C 5J5
+1 416 777 2200

This document has been prepared by Colliers for general information only. Colliers makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising therefrom. This publication is the copyrighted property of Colliers and /or its licensor(s). Colliers Macaulay Nicolls Inc., Brokerage. *Sales Representative.
© 2026. All rights reserved. This communication is not intended to cause or induce breach of an existing listing agreement.
Colliers Macaulay Nicolls Inc.