



TRUE OFFER  
PROPERTIES

JAN 2026

# OFF-MARKET DEAL

Scarborough, ON



TRUE OFFER PROPERTIES

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226-988-9380

# BRIDLETOWNE CR, SCARBOROUGH

\$390,000

## Key Successes



Condominium  
Apartment



3 Bedrooms



2 Bathrooms



## PROPERTY OVERVIEW

### Key Characteristics



Type: Condo Apartment



ARV 505,000+



Location: 3151 Bridletowne Cir



Price: \$389,000



3 BEDS | 2 BATH



Closing Date: Feb 20, 2026



Size: 1489 sq ft + East Facing  
Balcony



Estimated Repairs:  
\$25,000-\$35,000

## DEAL SNAPSHOT:

**Property:** Condo Apartment

**ARV:** \$500,000+

**As-Is Value:** \$430,000

**Purchase Price:** \$389,000

**Summary:** 3-bedroom, 2-bath condominium apartment located on the 3rd floor with approximately 1,489 sq ft, east-facing exposure, and a private balcony. Unit includes 1 parking space and in-suite laundry. Interior condition is dated throughout (kitchen, flooring, paint, lighting), but layout and size support strong value creation through a cosmetic renovation. Building permits rentals and is owner-occupied. Monthly condo fees are fully inclusive of utilities. Based on recent renovated sales in the building and nearby comparables, renovated resale values have been in the low-\$500,000+ range. A typical execution would be acquisition at \$389,000, cosmetic renovation budget in the \$25,000-\$35,000 range, total holding and resale costs approximately \$25,000-\$30,000, and resale target around \$500,000-\$515,000, leaving room for margin depending on execution and market conditions. No upcoming repairs or special assessments.

### Property Overview

- Scarborough, City of Toronto
- Property type: Condominium apartment
- 3 bedrooms
- 2 bathrooms
- Approximately 1,489 sq ft
- East-facing exposure
- Private balcony
- 3rd floor unit
- 1 parking spot (#35)
- In-suite laundry
- Owner occupied
- Rentals permitted

### Financials

- Asking (assignment): \$389,000
- Annual property taxes: \$2,118.19
- Monthly condo fees: \$1,520.31
  - Includes heat, hydro, A/C, cable, and all utilities

### Value and Exit Metrics

- Estimated as-is value: approximately \$425,000
- Renovated comparable sales: \$500,000-\$545,000 range
- Estimated cosmetic renovation: \$25,000-\$35,000
  - Flooring
  - Paint
  - Kitchen refresh
  - Lighting
  - Minor bathroom refresh
- Estimated holding and selling costs: \$25,000-\$30,000
- Target resale after renovation: \$500,000-\$515,000

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# ARV: 500K++



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**Unit 702**

**\$509,000**

**Sold June 2025**

ARV Estimate: \$500,000+ (Conservative Baseline)

A recently renovated smaller unit in the building sold for approximately \$509,000, establishing a strong pricing benchmark despite having less square footage than the subject property. This sale provides a reliable reference point for renovated demand within the same complex. In addition, a renovated unit of similar size transacted around the low \$500,000 range, reinforcing a conservative valuation floor near \$500,000 for comparable layouts and finish levels. A higher sale near \$545,000 included two parking spaces and has been excluded from baseline underwriting due to the parking premium. Based on these comparables, a practical after-repair resale range of \$500,000 to \$515,000 has been applied for conservative underwriting.

At an acquisition price of approximately \$389,000, a cosmetic renovation budget in the range of \$25,000–\$35,000 (flooring, paint, kitchen refresh, lighting, and minor bathroom updates), and estimated holding and resale costs of \$25,000–\$30,000, total project basis is projected in the \$439,000–\$454,000 range. Using a conservative resale range of \$500,000–\$515,000, this supports an estimated gross margin of approximately \$46,000–\$76,000, with the upper end achievable through efficient execution, disciplined renovation spend, and favorable resale timing. This margin provides meaningful upside potential while maintaining a conservative underwriting buffer against market variability and execution risk.



# PROPERTY PHOTOS

The subject property is a 3-bedroom, 2-bath condominium apartment with approximately 1,489 sq ft of interior living space, east-facing exposure, and a private balcony. The unit is located on the 3rd floor and includes one parking space and in-suite laundry. Interior finishes are dated throughout, including flooring, kitchen finishes, paint, and lighting, but the unit has been well maintained and supports a cosmetic renovation strategy. The building offers a full amenity package including indoor pool, gym, sauna, tennis court, party room, recreation room, meeting room, visitor parking, parking garage, security system, and pet restrictions. The size, layout, and building amenities align well with renovated comparable sales within the complex.

**Living Room (half)**



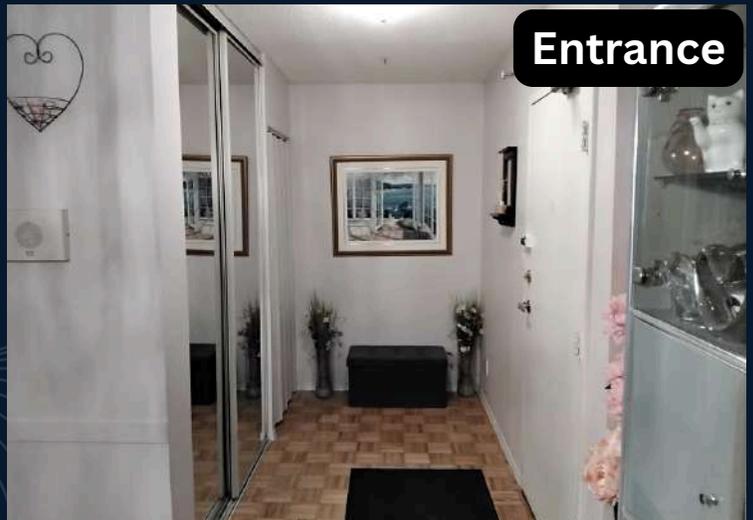
**Living Room (half)**



**Kitchen**



**Entrance**



# PHOTOS (PT 2)

**Bedroom 1**



**Bedroom 2**



**Bedroom 3**



**In-Suite Laundry**



# PHOTOS (PT 3)

**Bathroom 1**



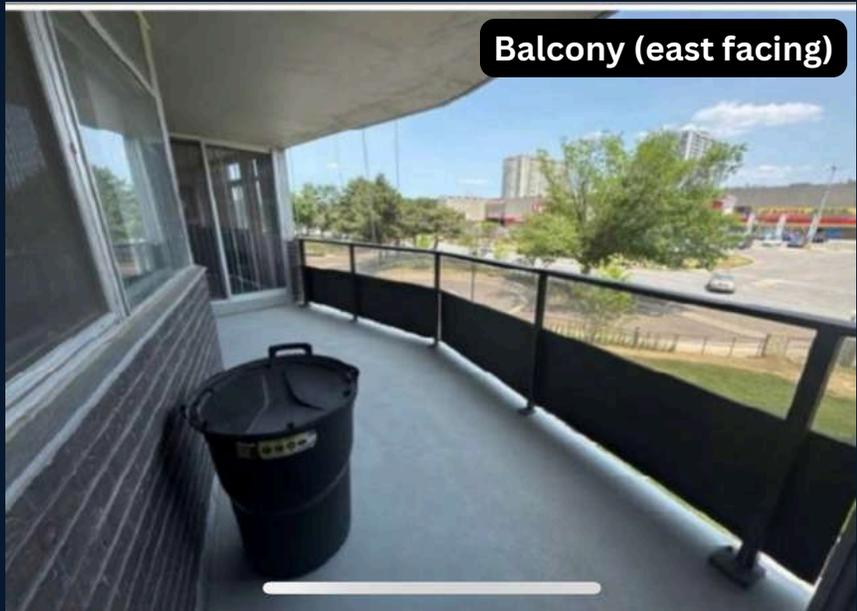
**Bathroom 2**



**Entry**



**Balcony (east facing)**



# PHOTOS (AMENITIES)

**Pool**



**Gym**



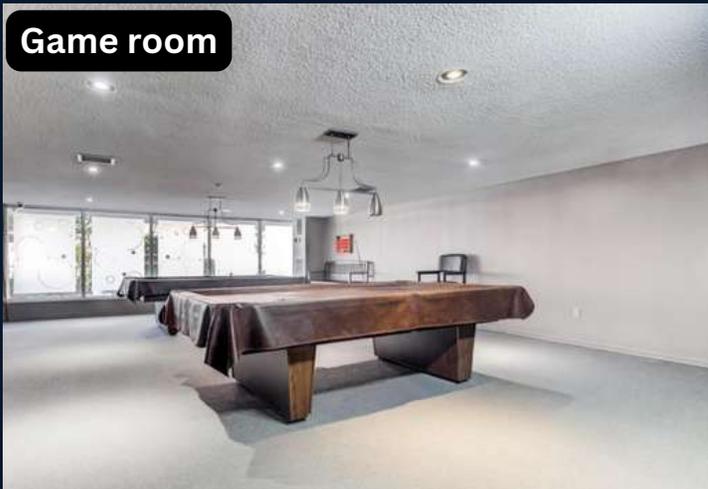
**Sauna**



**Tennis Court**



**Game room**



**Lobby**



# QUESTIONS? CONTACT US.

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