

ON THIRD THOUGH

TURNKEY HOSPITALITY BUSINESS

RETAIL + CATERING | BRAND & IP PACKAGE



Executive Summary

On Third Thought is a one-of-a-kind gelato brand. The business consists of both a physical gelato and wine bar in the Trinity Bellwood neighbourhood and a gelato cart catering service, serving up gelato at events ranging from weddings and showers to corporate events, golf courses, and fully branded pop-ups all over the GTA

On Third Thought is known for being free of all major allergens including nuts, dairy, gluten, eggs, soy, and sesame, as well as for its unique gelato and wine pairings and fully customizable catering offerings.



THE OPPORTUNITY

- Physical gelato and wine bar location in the coveted Trinity Bellwoods neighbourhood
 - Takeaway and patio dining
- Catering business
 - Including two Italian gelato carts and a mobile bar
- Included assets: brand/IP (recipes, SOPs, training), website, social channels, client list
- Deal flexibility
- Transition plan
- Financials available under NDA

What's Included:

BRICK & MORTAR ASSETS

- Fully equipped gelato shop at 6 Markham Street (344 sq ft)
- Licensed patio for 20
 - Gelato production equipment (complete list available upon request)
- Fully trained staff including: gelato chef and shop manager

EVENT & CATERING ASSETS

- Two branded Carpigiani Italian gelato carts and custom built mobile bar
- Event equipment
- Existing bookings into 2027
- Active client inquiry pipeline
- Established vendor relationships

BRAND/IP KIT

- Brand name, logos, and visual assets
- Recipes, formulations, and SOPs
- Website and social media accounts
- Photography and content library



Why This brand?

OnThird Thought is a highly recognizable brand with a strong visual identity that resonates instantly with consumers.

Standing out in both crowded retail environments and experiential settings by being distinctive, memorable, and difficult to replicate from both an aesthetic and product perspective.



LONGEVITY

Designed as a multi-channel business, the retail and events arms reinforce each other year-round. This dual business model supports year-over-year growth across both channels without requiring an additional location in a new market



LOCATION

Located in one of the busiest neighbourhoods in Toronto, our flagship storefront sits in a key high-traffic area, serving a mix of locals, tourists, and neighbourhood foot traffic



BRAND RECOGNITION

Instantly recognizable visual identity. The brand is product and experience-led, not trend-dependent, and resonates equally with clients across the board, from in-store customers to premium corporate partners

past partnerships:

Wealthsimple Uber



Dove

poppi™



HOLT RENFREW



TOYOTA



PORSCHE



SiriusXM



CAUDALÍE



yahoo!



HUDSON'S BAY

dermalogica



VIKTOR&ROLF

benefit
SAN FRANCISCO



MEJURI



Financeit.

InnisFree



slalom

AVEDA



SUMMER
FRIDAYS



second
harvest

saintly

OXFORD

SHISEIDO

JOICO
the joi of healthy hair

NORTHAM
REALTY ADVISORS LIMITED



POLICARO
GROUP

PRETTYLITTLETHING



JAYBIRD

FOUR
THREE
SEVEN



LEFT ON FRIDAY



PERMISSION

nyud

Shop Overview

SIGNATURE CONCEPT

The gelato and wine flight is the shop's signature offering, pairing three scoops of gelato with three wines. Created with wine expert Lauren Power of TreAmici Imports, the wine list is designed so that every wine has a corresponding gelato pairing, with recommendations made based on guest selections. This first-of-its-kind experience has become a destination draw driving strong engagement and repeat visits.

LICENSED BAR

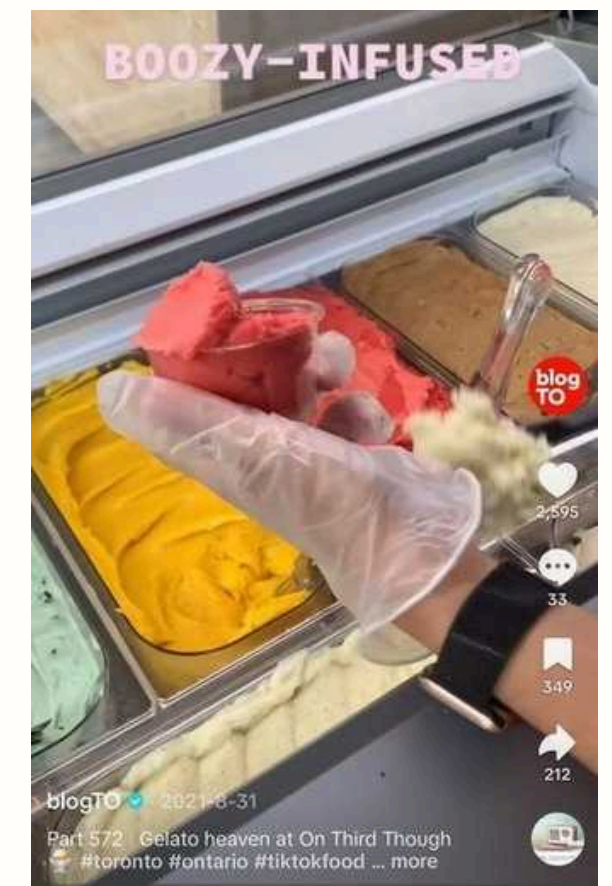
The shop operates under a full liquor license, offering alcohol-infused gelato alongside a curated wine program. This expands the business beyond dessert service and positions the space as both a dessert destination and a popular neighbourhood bar.

COMMUNITY HUB

On Third Thought functions as a community hub hosting ticketed events, workshops, private bookings, and brand activations. Programming creates an additional revenue stream while reinforcing consistent foot traffic and brand loyalty.

AUDIENCE REACH

The summer patio is a high-traffic gathering space attracting a diverse mix of locals and visitors, with a large base of regular customers. Organic social visibility has extended the shop's reach to a global audience, further amplifying demand.



Catering Overview

DIFFERENTIATED OFFERING

OnThirdThought offers a bespoke gelato cart catering service with end-to-end customization. Events can be fully branded through custom wraps, canopies, and signage, allowing seamless integration into weddings, corporate events, and brand activations. Established vendor relationships ensure preferred pricing and operational ease.

ALLERGEN-FREE POSITIONING

The catering offering is completely free of nuts, dairy, gluten, eggs, soy, and sesame. This removes common dietary barriers for clients and planners, making the service an easy and inclusive choice for large guest lists, corporate environments, and premium events.

PROVEN DEMAND

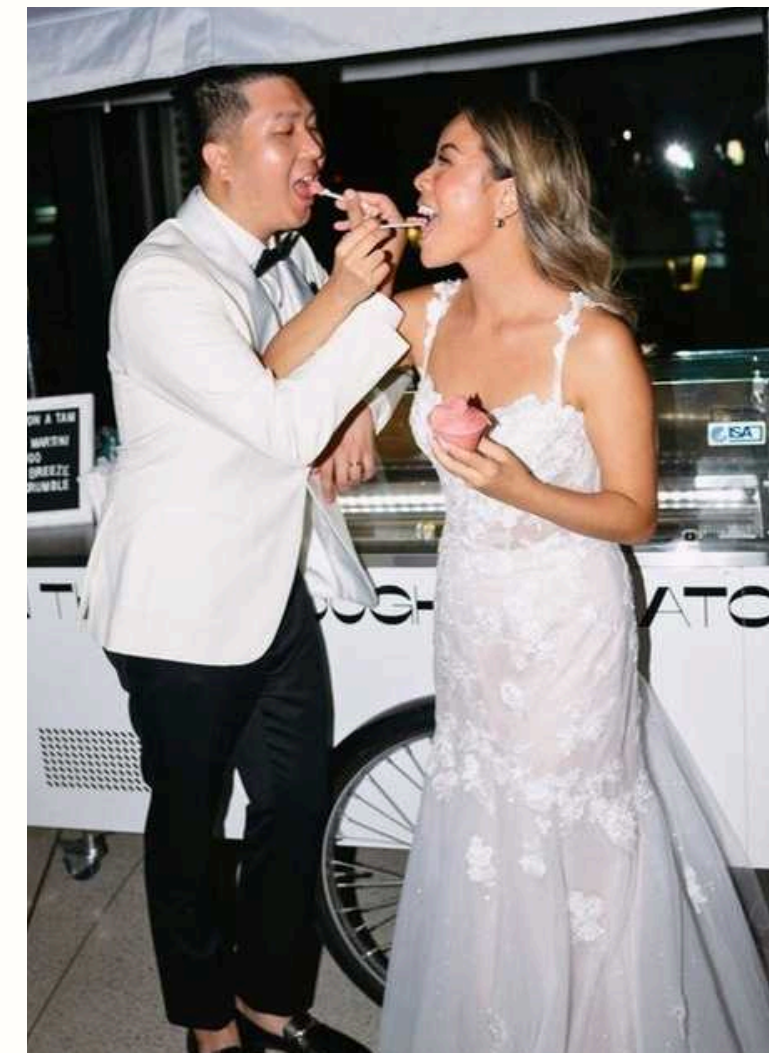
250+ weddings served
200+ corporate events delivered
20+ events already booked for the 2026/2027 season

[WEDDING PRICING DECK](#)

COMMERCIAL VALUE

The catering business operates independently of the retail shop, generating high-margin, off-site revenue with advance bookings and deposits. Demand is driven by inbound inquiries, repeat corporate clients, and referrals.

[CORPORATE PRICING DECK](#)



five years of 5-star reviews:

★★★★★ Jul 9, 2024

Wow. Today, I really needed both wine and ice cream at once to make myself feel better, and they were there exactly when I needed them! I was hesitant to try pairing, but Vanessa, an ice cream and wine pairing expert, helped me right away!!!

Among all the pairings, I love the espresso martini ice cream and red wine pairing the most. If you're an ice cream and wine lover like me, you should come and try their flights! They will make your day for sure. HIGHLY recommend!

★★★★★ 8 weeks ago

This is honestly my favourite place on Earth. I have searched far and wide through the city of Toronto, and this is the only place I can safely eat ice cream as a Celiac. Everything is both gluten and dairy free, but you wouldn't know it by the taste. They have very unique flavours like apple pie, maple vanilla, and pina colada, which rotate every week, and they change with the season. I have tried their fall flavours, which were amazing, and I can't wait to try their holiday flavours in December. I am told they close between January-April, which makes sense because their seating is mostly outdoors.

★★★★★ Aug 18, 2024

Take out · Other · \$1–10

On Third Thought excel in vegan and allergen-free ice cream. The Gelateria has an adorable and cozy ambiance. There are plenty of flavours to choose from! The Chocolate Peanut Butter gelato (double scoop \$9), in particular, caught my attention as it was truly exceptional. Its rich flavor and creamy texture were reminiscent of the gelato I had in Milan.

Not only was the ice cream great, but the staff at On Third Thought were also fantastic. They were friendly, welcoming, and genuinely excited about their ice cream offerings, creating a warm and inviting atmosphere for customers.

My experience at On Third Thought was a delightful one, and I highly recommend trying their vegan and allergen-free ice cream for a taste sensation that rivals gelato from Milan.

★★★★★ Aug 11, 2024

Dine in · Dinner · \$30–40

I recently visited Third Thought, an ice cream spot that truly impressed me. The customer service was impeccable—definitely a 10/10. The staff was incredibly friendly, making me feel welcome the moment I walked in. They took the time to answer all my questions and helped me pick the perfect flavors.

And the ice cream? Absolutely amazing. Each scoop was rich, creamy, and bursting with flavor. You can tell they put a lot of care into their craft. The variety of flavors was impressive, and every bite was as delightful as the last.

Third Thought has definitely won me over. If you're looking for exceptional ice cream paired with outstanding service, this is the place to go. I'll be back for sure!

★★★★★ Aug 2, 2021

This place has some of the best gelato that I have tried in Toronto - it was so smooth and full of flavour. My friend and I both tried the strawberry daquiri, as well as the mango and banana chocolate chunk.

The service was also great as well. Will definitely recommend!

★★★★★ Jul 7, 2021

I have been to On Third Thought many times since it opened in May. The shop always has great music playing, friendly customer service and a beautiful aesthetic!

The two owners, Jade and Joey are so friendly and happy to give their flavour recommendations. If I had to choose a favourite (every flavour is amazing) I'd have to say Strawberry and Mint Chip! They also offer flights of wine for their gelato flavours - I got sparkling Rosé, Chardonnay and Sauvignon Blanc with my strawberry and they were perfect matches!!

I can't recommend this place enough! 😊

★★★★★ 22 weeks ago

Amazing option for those with food allergies and family members with food allergies! The woman working behind the counter was so helpful in answering all of my allergy questions. In our family we have dairy, soy, banana and nut allergies. It's amazing being able to go out together and everyone can enjoy a treat from the same establishment! I hope they can open more locations! Durham Region needs one so we don't have to travel as far! Excited to go back soon to try more flavours :)

★★★★★ 29 weeks ago

Amazing gelato and service! Love that is all homemade and GF. Some of the best gelato we've ever had.

★★★★★ Apr 22, 2022

The best mango gelato we have ever had! You could taste the Alfonso and that compliment coming from an Indian origin reviewer should not be taken lightly. Chocolate was amazing too. Perfect balance of bitter and sweet. True dark chocolate flavors. Relished every bite and coming back for sure. A true Canadian business run by passionate youth. Me and my husband were the last customers but the hospitality was on point regardless. Loved our first visit and looking forward to visiting their patio and indulging in the sweetness with CN tower views in the summer. A must try if you are walking around downtown Toronto esp during summer!

★★★★★ Oct 14, 2022

My new favourite spot in the city! Great place for a date or to bring friends from out of town! They have an ever-changing selection of amazing vegan, allergy-friendly gelato to pair with their wide variety of wines. Staff is always friendly and helpful and the patio is super cute!

★★★★★ 14 weeks ago

We had On Third Thought gelato cart at my daughter's wedding. Everyone raved about the taste and selection of flavors. The team is extremely professional and helpful. We highly recommend them for your event.

★★★★★ Sep 6, 2021

Joey the masterful vegan gelato maker, and his staff are super professional here. Our group arrived quite close to their closing time, but they greeted and treated us like you would a family or friend. We did not ever feel rushed from the experience there, even when most places would definitely start to (as they probably should tbh).

Very cool place. Nice patio, music, chill vibe. Great selection of tasty well-crafted and thoughtful flavours of gelato, both alcoholic and non-alcoholic. The round of mimosas we had were delicious also. I'll easily recommend this place to any of my friends.

★★★★★ Sep 21, 2024

Dine in · Lunch · \$30–40

Every time I'm here I have the best time. Service is amazing, wine is 10/10 and the MUSIC 🤩 Always on point. Try the gelato and wine pairing, you won't regret.

I will always talk about this place to anyone looking for the perfect weekend/afternoon activity.

★★★★★ 20 weeks ago

We hired On Third Thought for our corporate event and it was a huge hit! One of the highlights for both our clients and our team. Jade, Joey, and Lauren were so responsive and accommodating, offering tons of flavour options (including dietary-friendly ones). Couldn't have asked for better service, we'll definitely be working with them again for future events! Thank you again 🙌

★★★★★ 29 weeks ago

On Third Thought Gelato is the PERFECT treat for your next event.

We recently had the privilege of working with Lauren, Jade, and Joey for our event reception in June and they truly surpassed every expectation!

The gelato was a HIT! The pre-packaged portions were perfect and it was the ideal treat to cap off a wonderful evening of performances. Huge shoutout to everyone for being such a generous, communicative, and supportive team.

Truly excited to work with them again in the future!

Growth Opportunities

RETAIL REPLICATION

The flagship location demonstrates strong demand and brand pull in a dense Toronto market. The concept is highly replicable using existing brand, menu, and operating systems.

Examples:
Ossington/Bellwoods-style neighbourhoods in Toronto, Montréal, Vancouver, New York

SEASONAL POP-UPS

Low-risk, high-impact seasonal activations generate incremental revenue and brand visibility without long-term lease commitments.

Examples: Summer patios, wineries, hotel courtyards, festivals, short-term retail installs in Muskoka, Prince Edward County, Niagara on the Lake

CATERING EXPANSION

Catering growth to date has been driven entirely by inbound demand and referrals. Expansion into new regions represents a clear near-term growth lever.

Examples: Niagara, Ottawa, Montréal

WHOLESALE & GROCERY

Opportunity to extend the brand into retail through packaged gelato or limited-run collaborations, supported by strong brand recognition and allergen-free positioning.

Examples: Specialty grocers, lifestyle retailers, seasonal brand collaborations.

