

295

HAGEY BOULEVARD WATERLOO :: ONTARIO

ACCELERATOR BUILDING | OFFICE SPACE FOR SALE



ACCELERATOR
BUILDING



CBRE

MEET THE *BUILDING*

295 Hagey Boulevard is a 3-storey commercial building with over 92,000 SF of modern space.

The Accelerator Building is located in the heart of the David Johnston Research + Technology Park. This beautiful property stands proudly among a number of tech-forward buildings.

The gorgeous landscaping continues onto the roof of the building with a active green roof. The property has numerous amenities on site including a large dedicated surface parking lot that easily accommodates tenants and visitors, and secure bike storage.

Large offerings are available at the Accelerator Building ranging from 7,000 SF to 35,053 SF, with full floor options available.

KEY PROPERTY STATISTICS

ASKING PRICE	\$20,500,000
BUILDING SIZE	92,000 SF
NUMBER OF FLOORS	3 - Storey Tower
SUITE SIZES	Typical Floor Plate — 35,053 SF
YEAR BUILT	2006
ACREAGE	5.5 ACRES
NUMBER OF PARKING STALLS	380 Surface Stalls — available with EV charging stations
ZONING	UC-81
CEILING HEIGHT	10 FT
PUBLIC TRANSIT ACCESS	Close proximity to GRT transit stops connecting throughout Waterloo and Kitchener.
BIKE STORAGE	Secure your bike safely to the bike racks on site.
SECURITY	Monitored by security systems and mobile patrols.
MAJOR COMMUNICATION NETWORKS	Complete with fiber internet lines, and wired for all major communication networks.
LAND LEASE	49 Year land lease in place with renewal options



INVESTMENT HIGHLIGHTS



HIGH CALIBER TENANT ROSTER

The Property is occupied by three tenants that are globally-recognized for innovation in their respective fields.



A PERFECT BALANCE

Buffering Columbia Lake and an Environmental Reserve, positioned along the Trans Canada trail, this beautiful property is the perfect balance between accessibility, technology, and a quality workspace.

Work alongside Canada's most innovative companies in a modern and tech-forward business park.



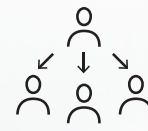
WATERLOO'S PREMIER INNOVATIVE OFFICE BUILDING DESIGNED FOR TODAY'S TECH TENANTS

Built in 2006, the Property features a striking, modern appearance with outstanding physical attributes, technical specifications, and campus-style amenities.



EXCEPTIONAL MARKET FUNDAMENTALS

Waterloo Region's (GDP) consistently achieves annual growth greater than 2%. The Region continues to benefit from infrastructure development, housing market strength and population growth, resulting in unprecedented public & private investment.



ESTABLISHED ETCH ECOSYSTEM & INNOVATIVE TALENT POOL

More than 30,000 tech workers, the Toronto-Waterloo corridor is home to North America's third-largest and fastest-growing innovation ecosystem. The corridor boasts excellent transit connectivity and leading innovation hubs including MaRS and Communitech, as well as deep reservoirs of wealth. Nearly half of the venture capital deployed in Canada in 2021, a record \$7.7 billion, went to companies based in Toronto and Waterloo.



ESTABLISHED TECH ECOSYSTEM

Located in an established tech ecosystem with competitive cost advantages in R&D and access to a top tier talent pool of over 100,000 students from three top-ranked post secondary institutions. Waterloo presents a 27.8% R&D cost advantage over the United States. The Toronto- Waterloo Corridor boasts the second highest density of start-ups in the world, is home to over 5,200 tech start-ups and has over 150 research and development centres.



ECONOMIC OUTLOOK

Backed by a diverse and broad-based economy, Waterloo Region's real GDP is expected to grow annually by 1.2% from 2022 to 2027. The Waterloo Region continues to benefit from a significant shift in its urban infrastructure, housing market strength and population growth, spurring unprecedented public and private investment. Specifically, over \$3 billion has been invested since the announcement of the regional ION Light Rail Transit system in 2011. The ION LRT project continues to support development in the region's core areas, generating significant investment in new office supply, residential development and infrastructure.

LOCATION OVERVIEW

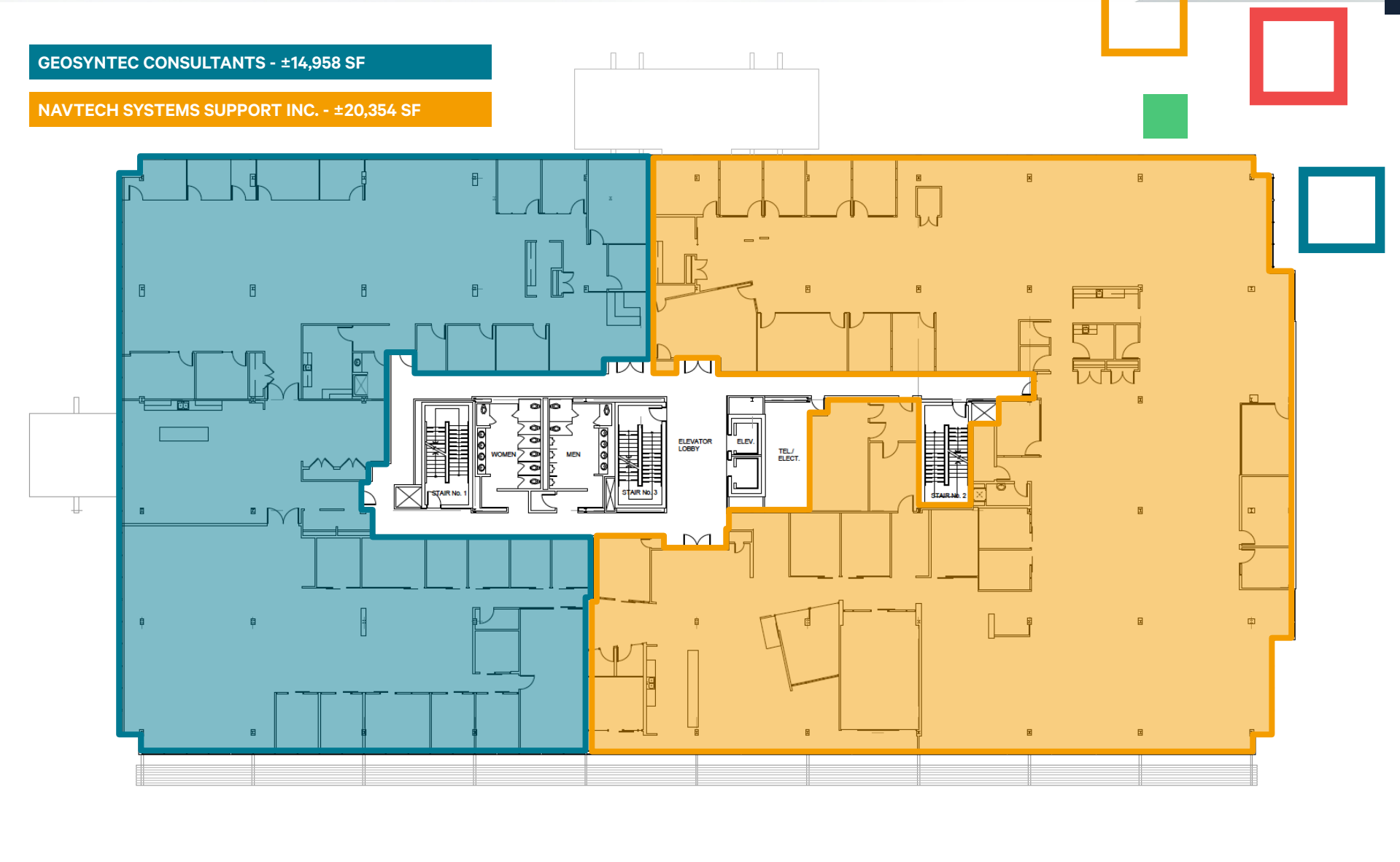
In the heart of Canada's Technology Triangle, Waterloo Region has become known as one of the top areas in the world for innovation and vibrant research and technology. Integrated with the Toronto-Waterloo "Innovation Corridor", CTT remains one of the most prosperous places in the country to work and live. The Region is supported by three highly ranked post-secondary institutions with more than 100,000 students producing a highly skilled labour force and access to top talent. Waterloo Region is strategically located just minutes from Highway 401, a short drive away from the GTA and USA border crossings.

FLOOR PLANS

FIRST FLOOR



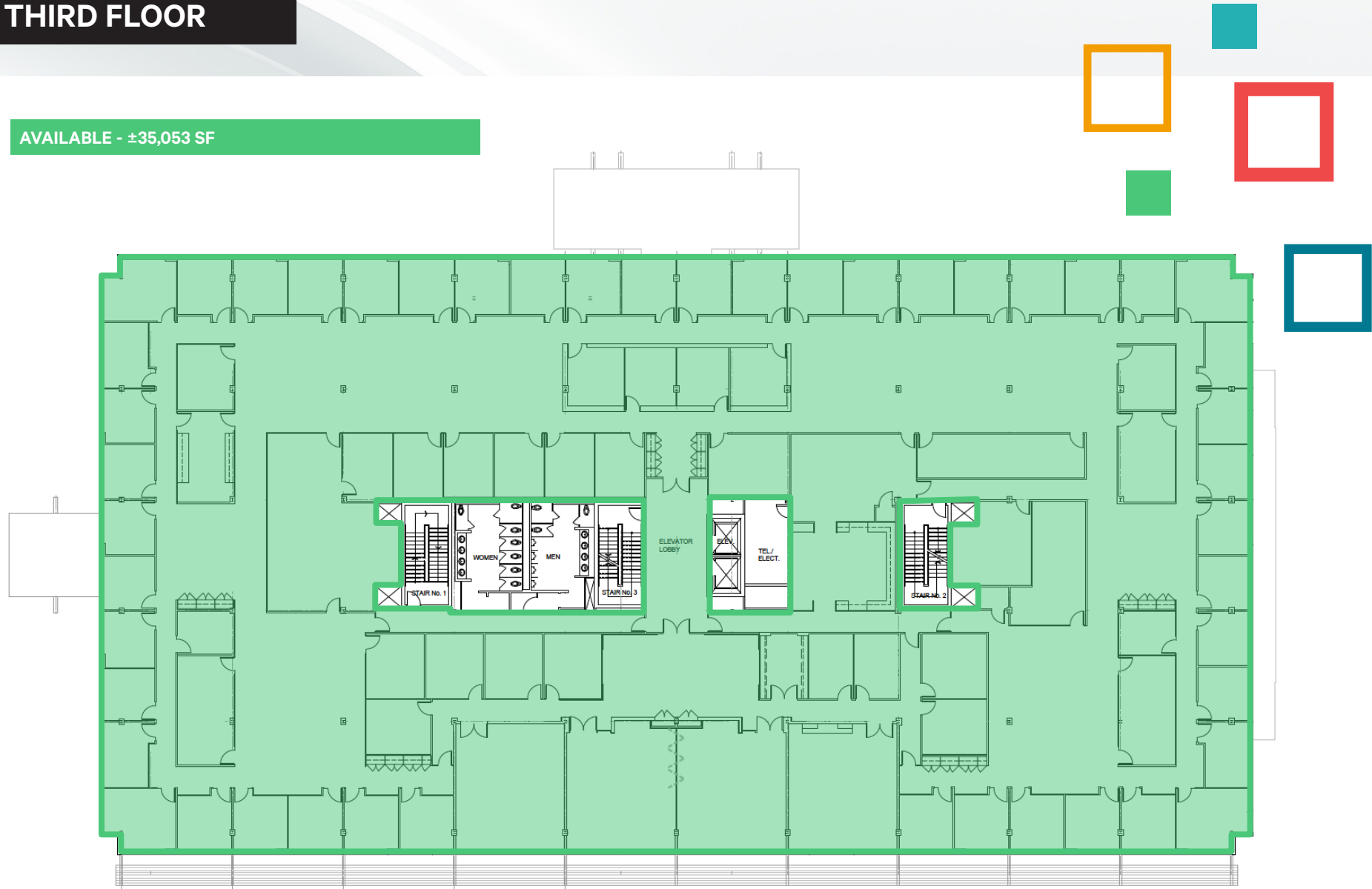
SECOND FLOOR



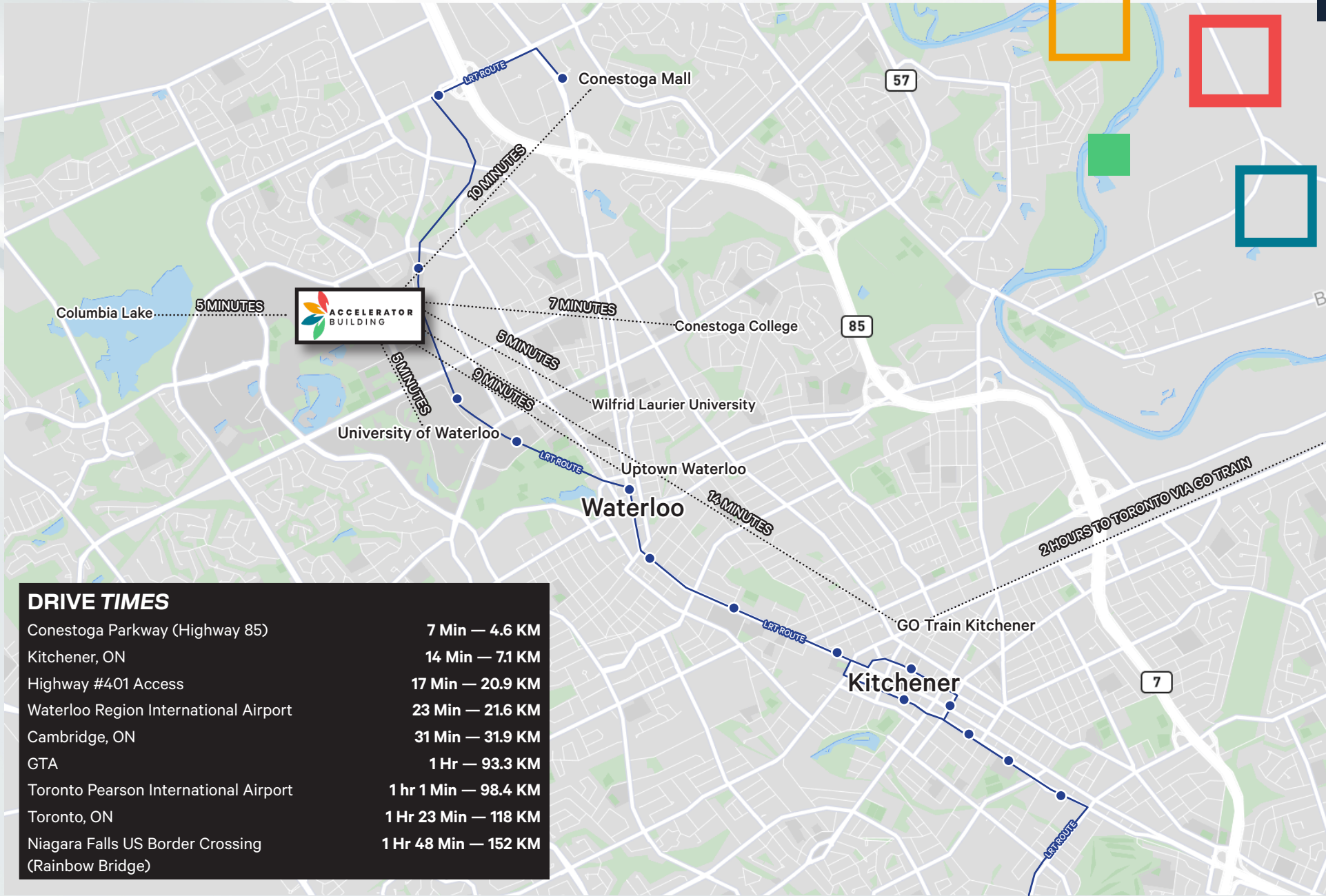
FLOOR PLANS

THIRD FLOOR

AVAILABLE - ±35,053 SF



PROXIMITY MAP



TENANCY SNAPSHOT

TENANT	AREA		LEASE							COMMENTS
	Area SF	% Share	Lease Start	Lease End	Term	Year	Monthly	Annual	PSF	
The Regional Municipality of Waterloo	23,282	25%	01-Apr-06	31-Mar-30	24 Years	1-24	\$0	\$0	\$0.00	Sublease - Option to Renew
Navblue Inc.	20,354	22%	01-Sep-18	31-Oct-28	10 Years	1-3 4-10	\$22,050 \$25,443	\$264,600 \$305,310	\$13.00 \$15.00	Sublease
Geosyntec Consultants International Inc.	14,958	16%	01-Nov-22	31-Oct-28	6 Years	1 2-3 4-5 6	\$18,698 \$19,944 \$21,191 \$22,437	\$224,370 \$239,328 \$254,286 \$269,244	\$15.00 \$16.00 \$17.00 \$18.00	Sublease
Vacant	35,053	37%	01-Jun-24	31-May-34	10 Years	1-2 3-4 5-6 7-8 9-10	\$48,970 \$51,851 \$54,731 \$57,612 \$60,492	\$587,639 \$622,206 \$656,773 \$691,340 \$725,907	\$17.00 \$18.00 \$19.00 \$20.00 \$21.00	Speculative
TOTAL	93,161	100%								

10 YEAR CASH FLOW PROJECTION (\$000S)											
FOR YEARS ENDING DEC-31	Dec-2024	Dec-2025	Dec-2026	Dec-2027	Dec-2028	Dec-2029	Dec-2030	Dec-2031	Dec-2032	Dec-2033	Dec-2034
Rental Revenue											
Potential Base Rent	1,132	1,132	1,167	1,182	1,234	1,353	1,387	1,415	1,450	1,479	1,570
Absorption & Turnover Vacancy	-245	0	0	0	-113	0	0	0	0	0	0
Free Rent	-196	0	0	0	0	-58	0	0	0	0	0
Scheduled Base Rental Revenue	692	1,132	1,167	1,182	1,121	1,295	1,387	1,415	1,450	1,479	1,570
Expense Recoveries	1,086	1,342	1,374	1,408	1,347	1,480	1,519	1,557	1,596	1,636	1,678
Additional Income	0	0	0	0	0	0	0	0	0	0	0
Potential Gross Revenue	1,777	2,474	2,541	2,589	2,468	2,775	2,906	2,972	3,046	3,115	3,248
Vacancy Allowance	0	0	-51	-52	-44	-56	-58	-59	-61	-62	-65
Effective Gross Revenue	1,777	2,474	2,490	2,538	2,424	2,720	2,848	2,913	2,985	3,053	3,183
Operating Expenses	1,233	1,285	1,315	1,346	1,374	1,414	1,449	1,484	1,520	1,557	1,596
Net Operating Income	544	1,189	1,176	1,191	1,050	1,306	1,399	1,429	1,465	1,495	1,587
Tenant Improvements	864	0	0	0	0	627	0	0	0	0	1,404
Leasing Commissions	691	0	0	0	0	401	0	0	0	0	899
Capex	36	49	50	51	48	54	57	58	60	61	64
Total Leasing & Capital Costs	1,591	49	50	51	48	1,083	57	58	60	61	2,367
Cash Flow Before Debt Service	-1,047	1,139	1,126	1,141	1,001	223	1,342	1,370	1,405	1,434	-780
Cap Rate Y/Y	2.71%	5.92%	5.85%	5.93%	5.23%	6.50%	6.96%	7.11%	7.29%	7.45%	

TENANCY PROFILES



Rentable SF	23,282
% Share	25%
Lease Start	01-Apr-06
Expiration	31-Mar-30
Industry	
Net Rent (PSF)	In-Place Month - Year
	\$0.00 \$0.00 - \$0.00

The Accelerator Centre (The AC) exists to help ambitious dreamers impact global change through their business. The AC is a hub for action that provides an extensive selection of customizable opportunities for clients to tap into—allowing them to rapidly bring your innovation to life. Over the past year the Accelerator Centre has supported over 300 startups, provided mentorship, access to capital, networks, and platforms to scale. These startups have gone on to achieve remarkable success, generating millions of dollars in revenue, creating jobs, and making significant contributions to our community.



Rentable SF	20,354
% Share	22%
Lease Start	01-Sep-18
Expiration	31-Oct-28
Industry	Tech
Net Rent (PSF)	In-Place Month - Year
	\$13.00 \$22,050 - \$264,600

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Rentable SF	14,958
% Share	16%
Lease Start	01-Nov-22
Expiration	31-Oct-28
Industry	Tech
Net Rent (PSF)	In-Place Month - Year
	\$16.00 \$19,944 - \$239,328

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