

545 KING ST N, 425 & 480 CONESTOGO RD W

NORTH WATERLOO COVERED LAND PLAY

ACROSS FROM MAJOR REGIONAL MALL

ConestogaMall
Live life.



DEVELOPMENT OPPORTUNITY IN EMERGING HIGH DENSITY NODE | ±580 UNITS | ±615,093 SF GFA

THE OFFERING

CBRE Southern Ontario Investment Team is pleased to offer for sale, 545 King Street, 425 & 480 Conestogo Road West (the "Offering" or "Sites") a ±4.25 acre investment portfolio in an emerging high density node of Waterloo.

545 King Street is a ±2.55 acre parcel currently improved with a ±24,357 SF used car dealership. 425 Conestogo Road West encompasses ±0.83 acres and currently features a ±5,800 SF used car dealership. 480 Conestogo Road is a ±0.87 acre lot and has been designated as Business Employment Development lands. All 3 properties are currently leased to Waterloo Fine Cars Inc. (Honda Dealership).

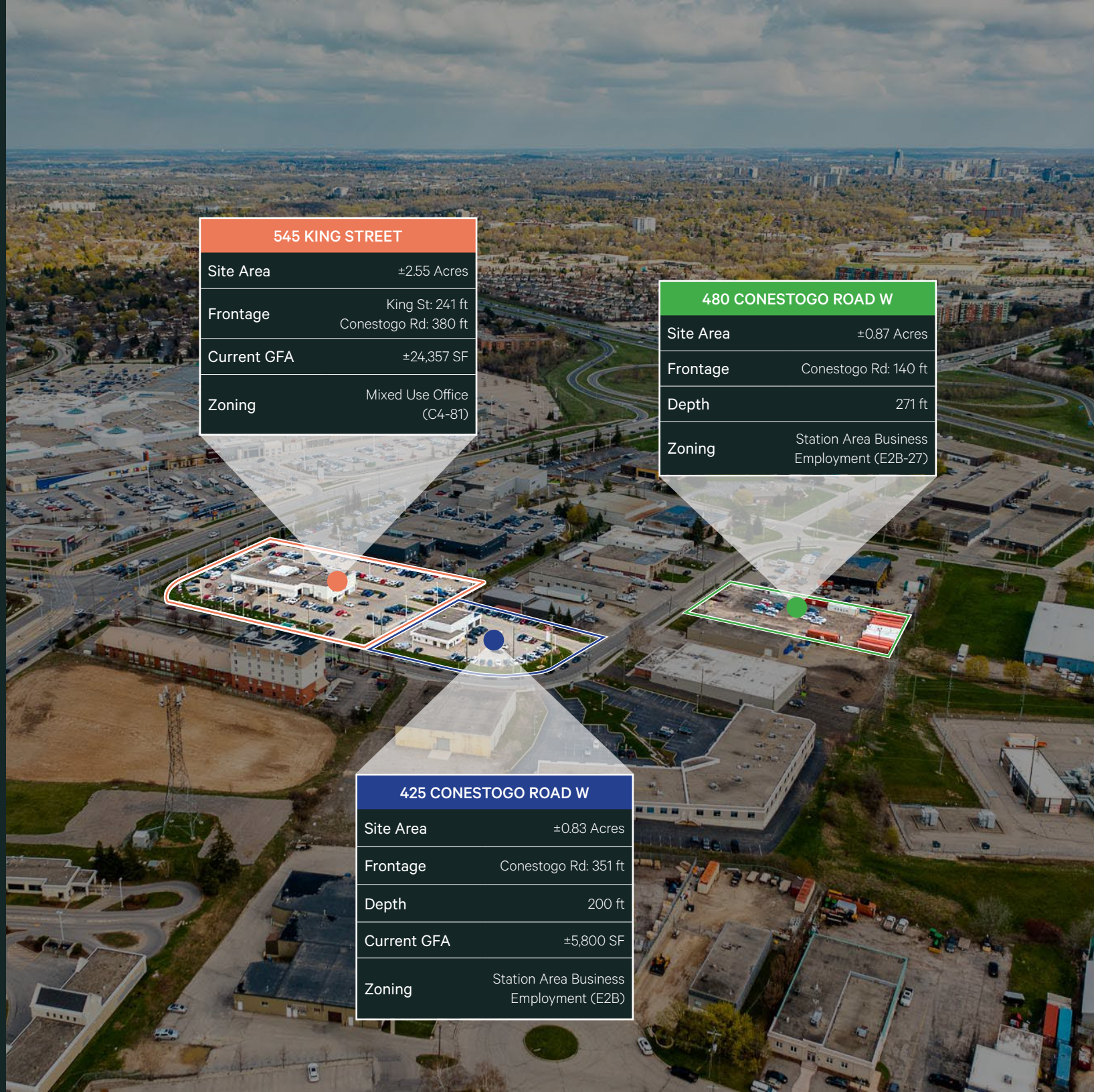
545 King Street has substantial potential for intensification as exemplified by a preliminary conceptual design that indicates a development yield of ±615,093 SF comprising 580 residential suites.

The Property is located in north Waterloo at the intersection of King Street North and Conestogo Boulevard, an amenity-rich node in proximity to the LRT, a highly convenient location for regional commuters. Northbound and southbound bus routes and the LRT system are available steps from Conestoga Mall, which is directly across King Street from the Site. The Conestoga Parkway and big-box retail are adjacent to the Site, while major employment nodes such as the Idea Quarter, David Johnston Research & Technology Park, University of Waterloo, and Northland Business Park are a short drive. The Canadian head office for Manulife is 1 km south of the Property. A new Farm Boy grocery store is south of the Site and adjacent to Wildcraft Grill & Long Bar, a regionally popular fine dining restaurant.

The CMHC vacancy rate was 1.2% in the City of Waterloo as of October 2022, while the average detached new home price in Waterloo Region was \$907,000 for April 2023. The demand for rental and condominium product has been exceptional in Kitchener-Waterloo, a highly constrained market with recent condominium launches in the Kitchener-Waterloo area achieving in excess of \$1,000 PSF.

545 King Street - Development Concept Statistics

Site Area	±2.55 Acres
Potential GFA	±615,093 SF
Total Residential Units	±580 Units
Total Parking	±462 Spaces



545 KING STREET	
Site Area	±2.55 Acres
Frontage	King St: 241 ft Conestogo Rd: 380 ft
Current GFA	±24,357 SF
Zoning	Mixed Use Office (C4-81)

480 CONESTOGO ROAD W	
Site Area	±0.87 Acres
Frontage	Conestogo Rd: 140 ft
Depth	271 ft
Zoning	Station Area Business Employment (E2B-27)

425 CONESTOGO ROAD W	
Site Area	±0.83 Acres
Frontage	Conestogo Rd: 351 ft
Depth	200 ft
Current GFA	±5,800 SF
Zoning	Station Area Business Employment (E2B)

INVESTMENT HIGHLIGHTS

SIGNIFICANT DEVELOPMENT OF SCALE

Based on development concepts prepared by the GSP Group, the project may yield 558 units in two high-rise buildings of 25 and 22 stories, with a total GFA of ±615,093 and 462 total parking spaces.

EXCEPTIONAL LOCATION

The Property is exceptionally located in north Waterloo, situated in a high exposure intersection in close proximity to major amenities including Conestoga Mall, large employment nodes, and immediately opposite the Conestoga LRT Station. The Site also enjoys close proximity to the Conestoga Parkway ramp, affording commuters with ease of transportation along major highway routes.

HIGH MOMENTUM RESIDENTIAL MARKET

Waterloo Region has evolved into a coveted residential location with a surge in high-rise condominium developments. In last 5 years, the market has delivered 4528 completed condominium units in uptown Waterloo and downtown Kitchener. The core-area high-rise development market has experienced significant condominium absorption and rapidly increasing pricing with comparable active new construction projects achieving \$900 on average with the highest price per square foot being \$1,200 (with parking space).

FAVOURABLE PLANNING FRAMEWORK

The as-of-right zoning and official plan polices for 545 King St provide for the greatest height and density available in the City of Waterloo, permitting a net residential density of 750 bedrooms per hectare and a maximum building height of 25 storeys.

SOLID BUILDING WITH HOLDING INCOME

545 King Street and 480 Conestogo Road are currently improved with two buildings totaling ±30,157 SF, currently leased on a long term basis to Waterloo Fine Cars Inc. with a remaining lease term of 84 months. These Properties generate a gross rental income of \$324,000 annually, providing a holding income while planning applications are advanced.





Manulife



WINNERS

OLD NAVY



PUBLIC TRANSIT

CONESTOGA PARKWAY



CONESTOGA LRT STATION

KING STREET N



CONESTOGA RD

CONESTOGA RD



DOLLARAMA (\$)

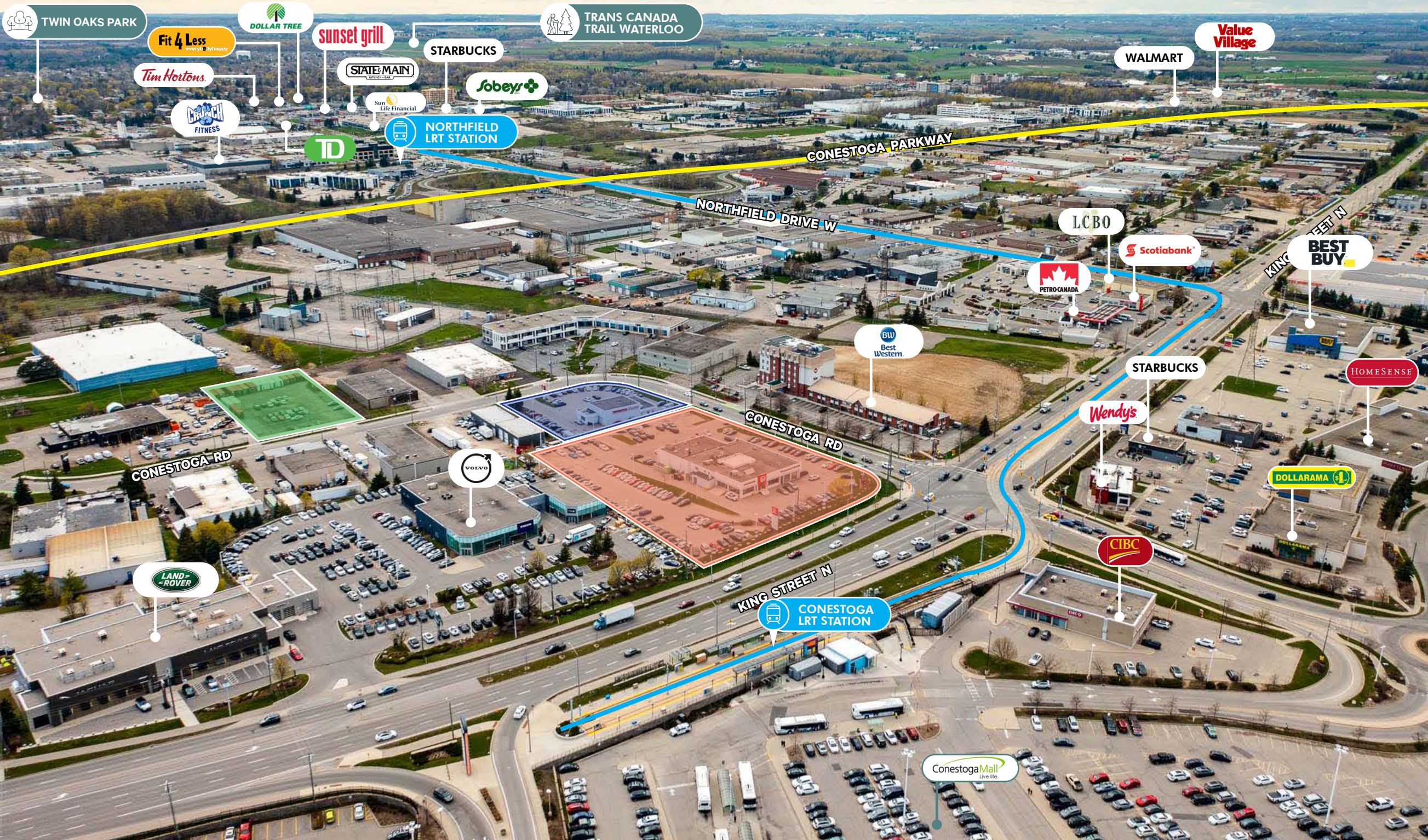


STARBUCKS

HOMESENSE



PETRO-CANADA



TWIN OAKS PARK

Fit 4 Less
everybody's happy

DOLLAR TREE

sunset grill

STATE MAIN

STARBUCKS

TRANS CANADA TRAIL WATERLOO

Tim Hortons

Sun Life Financial

Sobeys

WALMART

Value Village

CRASH COURSE
FITNESS

TD

NORTHFIELD LRT STATION

CONESTOGA PARKWAY

NORTHFIELD DRIVE W

LCBO

Scotiabank

PETRO-CANADA

BEST BUY

Best Western

STARBUCKS

HOMESENSE

CONESTOGA RD

VOLVO

CONESTOGA RD

Wendy's

DOLLARAMA

LAND-ROVER

KING STREET N

CONESTOGA LRT STATION

CIBC

ConestogaMall
Live life.



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