



Virtual
Tour

Investment Opportunity

1570 King Street E., Kitchener

Future Mix-Use Redevelopment Opportunity For Sale

Lennard:

210-137 Glasgow Street, Kitchener
519.340.5900

lennard.com

Executive Summary

Lennard Commercial Realty is pleased to offer for sale the property located at 1570 King Street East, Kitchener. The site represents a prime opportunity for a mix use development. The property is in the King Street East neighbourhood generally in the central east portion of the City of Kitchener, southeast of the downtown core of Kitchener. The property is easily accessible to Highway #8 minutes from Downtown Kitchener. The 2.476 AC property is currently improved with a 32,521 square foot single storey industrial building and the owner will lease back the property. This offers the advantage of holding income through a secure short-term leaseback agreement with the current owner. This arrangement provides investors with immediate, stable cash flow while planning for the future redevelopment potential.

The site benefits from excellent visibility and accessibility. The property is strategically positioned near the interchange of King Street East and Highway 7/8, providing seamless connectivity to major transportation routes. Just a short distance from downtown Kitchener, the property benefits from the city's robust infrastructure and vibrant community amenities. The location is well-served by public transportation, with GRT bus stops along King Street East and Weber Street East, and the ION LRT Borden Station just a kilometer away.

Lennard:



Investment Summary

Well, located in the Kitchener market

The site benefits from excellent visibility and accessibility. The property is strategically positioned near the interchange of King Street East and Highway 7/8, providing seamless connectivity to major transportation routes. Just a short distance from downtown Kitchener, the property benefits from the city's robust infrastructure and vibrant community amenities. The location is well-served by public transportation, with GRT bus stops along King Street East and Weber Street East, and the ION LRT Borden Station just a kilometer away.

Prime Re-Development Land

The property represents a prime opportunity to intensify land use in accordance with the planning framework of the City of Kitchener. The City of Kitchener designates the node where the property is located as Mixed Use and is proposed to be designated Urban Corridor in the new Official Plan Urban Structure.

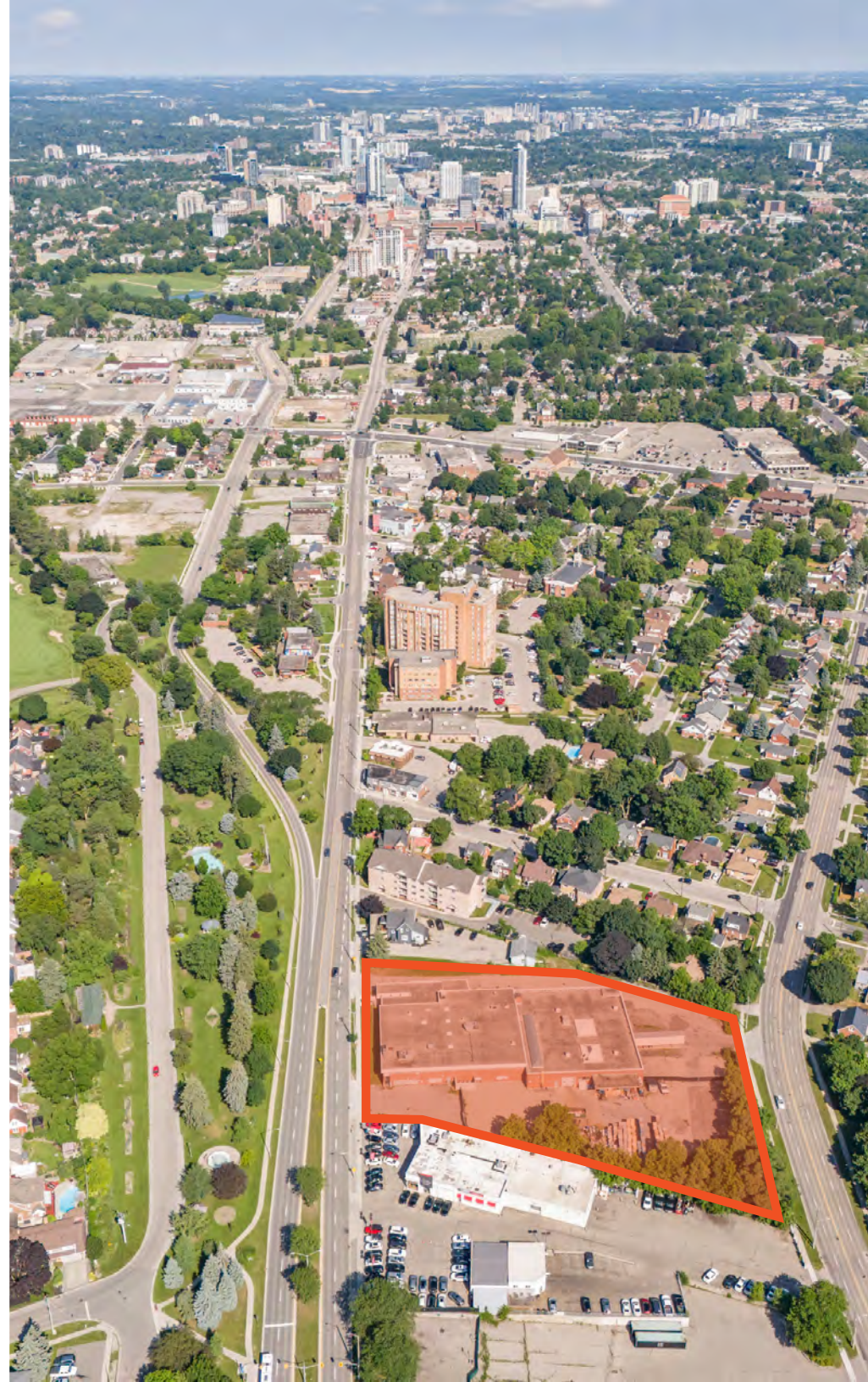
Attractive Market

The Kitchener market is one of the most attractive investment destinations in Southwestern Ontario, driven by robust economic growth, a diverse industrial base, and a thriving tech sector. The region is experiencing rapid population growth, driven by an influx of young professionals and families attracted to the high quality of life, affordable living costs, and ample employment opportunities. This demographic trend supports strong demand for residential and commercial real estate.

Holding Income

The property is improved with a 32,521 square foot industrial building and the owner will lease back the property offering the advantage of holding income through a secure short-term leaseback agreement with the current owner. This arrangement provides investors with immediate, stable cash flow while planning for future redevelopment.

Lennard:



Property Overview



Building Area
32,521 SF



Site Area
2.476 AC



Frontage
248.17' (King Street)
271.52' (Weber Street)



Offering Price
\$8,995,000

Property Taxes
\$37,162.22 (2024)



Zoning
MU-3 - High Density



Official Plan
Mixed Use Corridor



Year Built
1954 & 1974



Ceiling Height
13'9" - 19'.7"



Power
1200A/600V



Shipping
4 - 8' x 10' TL
2 - 10' x 12' DI



HVAC
Rooftop units service the office area, gas boiler for steam heat in the plant area



Tenant Profile

Spagnol's Wine & Beer Making Supplies Ltd. (RJS Craft Winemaking) is a prominent manufacturer and marketer of home wine-making kits in North America. The company houses a well-known brand portfolio offering 40+ varieties of red, white, and rose wines. Consumers consistently recognize the company for its superior quality, and it has a track record of winning awards in wine-making competitions. RJS provides investors with immediate, stable cash flow while planning for future redevelopment.

Craft Winemaking is a division of Arterra Wines Canada, Canada's leading producer and marketer of award-winning Canadian and imported wines, including Jackson-Triggs, Inniskillin, Sawmill Creek, Woodbridge by Robert Mondavi, Ruffino, and Kim Crawford

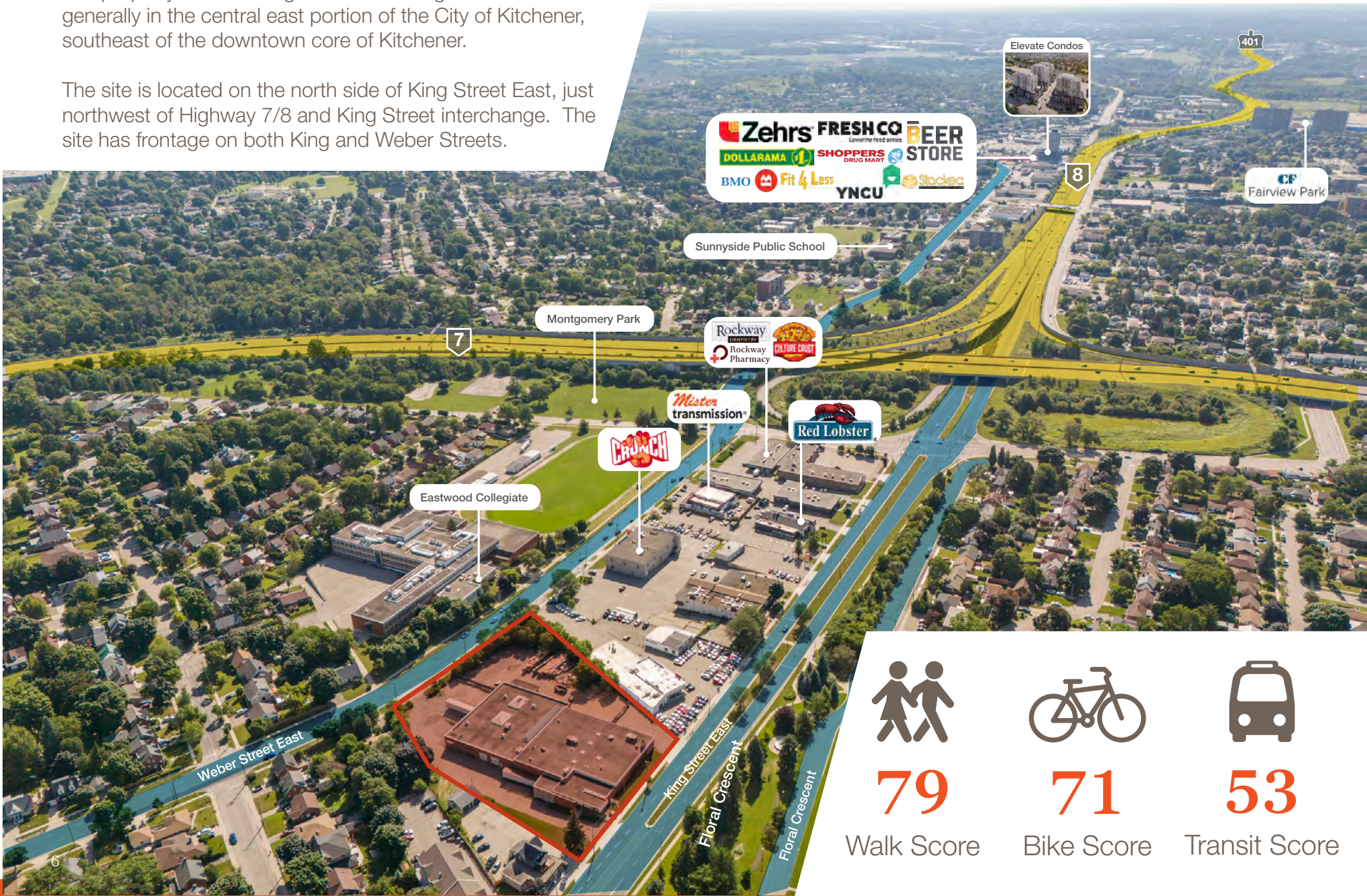
Photo Gallery



Location

The property is in the King Street East Neighborhood generally in the central east portion of the City of Kitchener, southeast of the downtown core of Kitchener.

The site is located on the north side of King Street East, just northwest of Highway 7/8 and King Street interchange. The site has frontage on both King and Weber Streets.



79

Walk Score



71

Bike Score



53

Transit Score

Land Use Planning



- Property is located within Urban Corridor as identified in the City of Kitchener Official Plan. The planned function of Urban Corridors is to provide for a range and mix of uses with intensification opportunities that are transit supportive.
- Property is designated as Mixed-Use Corridor in the King Street East Secondary Plan (Official Plan).
- Mixed Use Corridors are intended to provide residential redevelopment opportunities along with appropriate commercial and institutional uses.
- Permitted uses including a broad range of commercial and retail uses as well as multiple residential and institutional uses.

For areas immediately abutting low rise residential uses, development is permitted to have a minimum Floor Space Ratio (FSR) of 0.75 and a maximum FSR of 2.0. However, new development that abuts arterial/collector roads, is well separated from low rise residential uses, and has adequate infrastructure may be permitted a minimum FSR of 1.0 and a maximum FSR of 4.0

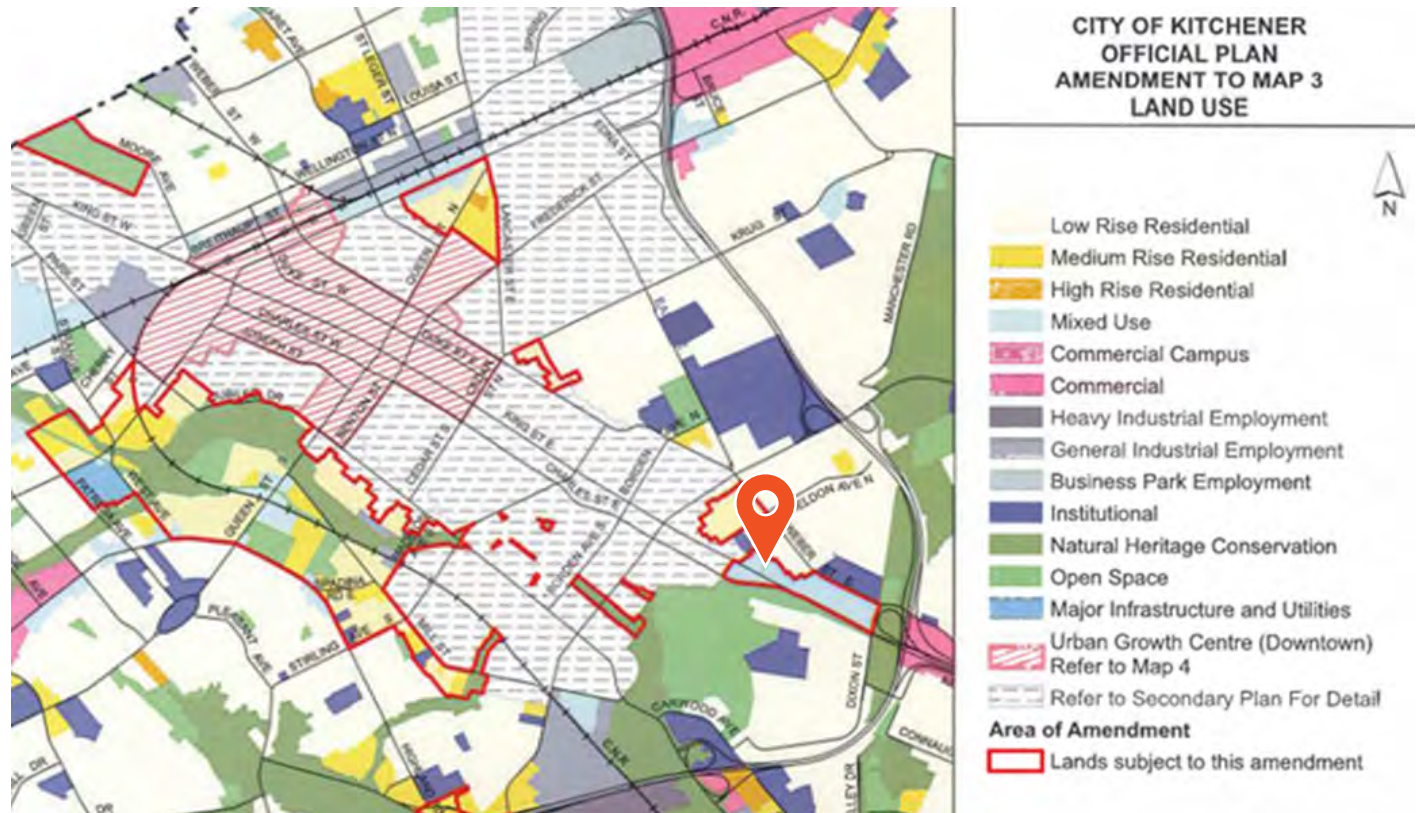
Property is currently zoned High Intensity Mixed Use Corridor Zone (MU-3), which permits a wide range of uses including commercial, retail, multiple residential dwellings, and institutional uses with a minimum FSR of 1.0 and maximum FSR 4.0

The City recently finalized and approved their Growing Together initiative, which was intended to provide for intensification and redevelopment within Protected Major Transit Station Areas (PMTSA). As part of this process, the City also provided for some changes for areas outside of PMTSA, which did include this stretch along King Street.

Land Use Planning



The property has been designated as Mixed Use, which permits medium and high-rise residential uses as well as a range of commercial, retail office and personal service uses. Properties designated as Mixed Use that are located within an Urban Corridor (refer to commentary above) are permitted to have a minimum FSR of 0.6 and a maximum FSR of 2.0. However, the Official Plan does permit a maximum FSR of 4.0 for individual properties and/or



development where it abuts or has direct access to an arterial/collector road, the property is adequately buffered from low rise residential uses and the property is adequately serviced by existing or planned infrastructure. The Official Plan will further consider a maximum FSR of 5.0 for redevelopment that is designed to LEED certification or equivalent, incorporates below grade parking structure, public amenity area, cultural heritage resources and/or public art, and/or contains a food store. Properties designated as Mixed Use that are located within an Urban Corridor are permitted to have a maximum height of 8-stories or 25 meters.

Lennard:

1570 King Street E

Approved Nearby Developments

1770 King St E, 815 & 825 Weber St E



1.57 acres

Multi-tower 27 & 17 Storeys

503 Units

6 FSR

1668 King St E



1.74 acres

Multi-tower 24 & 25 Storeys

648 Units

7.6 FSR



Development Concept

Development Concept Statistics



Potential GFA
+/- 646,674 SF



Total Parking
+/- 394



Total Residential Units
502 Units

Feasible development concept well positioned for purpose-built rentals.



Lennard:

Darren Shaw, SIOR
Broker, Partner
519.514.3370
dshaw@lennard.com

Eghan Rashidi
Sales Representative
519.514.3362
erashidi@lennard.com

Austin Randall*
Associate Vice President
519.514.3371
arandall@lennard.com

Keith Saulnier
Sales Representative
519.514.3368
ksaulnier@lennard.com

210-137 Glasgow Street, Kitchener
519.340.5900
lennard.com

southwestern ontario
INDUSTRIAL
www.swoindustrial.com



SIOR[®]

SOCIETY OF INDUSTRIAL
AND OFFICE REALTORS[®]

*Sales Representative

Statements and information contained are based on the information furnished by principals and sources which we deem reliable but for which we can assume no responsibility. Lennard Commercial Realty, Brokerage.