

FOR SALE

WHITNEY
Commercial Real Estate Services

551 KING ST N & 400 CONESTOGO RD, WATERLOO



HIGH-RISE DEVELOPMENT SITE + INDUSTRIAL BUILDING

551 King Street N, Waterloo is a high-rise development site currently going through the pre-consultation and planning process consisting of two, 30-storey towers connected by a 6-storey podium, totalling 871 dwelling units and 1239 bedrooms.

Official Plan Amendment and Zoning Bylaw Amendment applications have been submitted to the City of Waterloo. The property is in the Conestoga station area of planning, with major LRT & GRT transit stations across the street, including Conestoga Mall and HWY 85. The mall consists of 680,000 SF of retail space.

400 Conestogo Road is a 12,000 SF industrial building leased until May 31st, 2028. The total site consists of 3.99 Acres.

A full dataroom is available following execution of the listing brokerage's CA.

TOTAL ASKING PRICE | \$13,500,000

551 KING ST N, WATERLOO

LAND AREA | 2.575 Acres

ZONING | C4A-81

TAXES | \$150 (2025)

400 CONESTOGO RD, WATERLOO

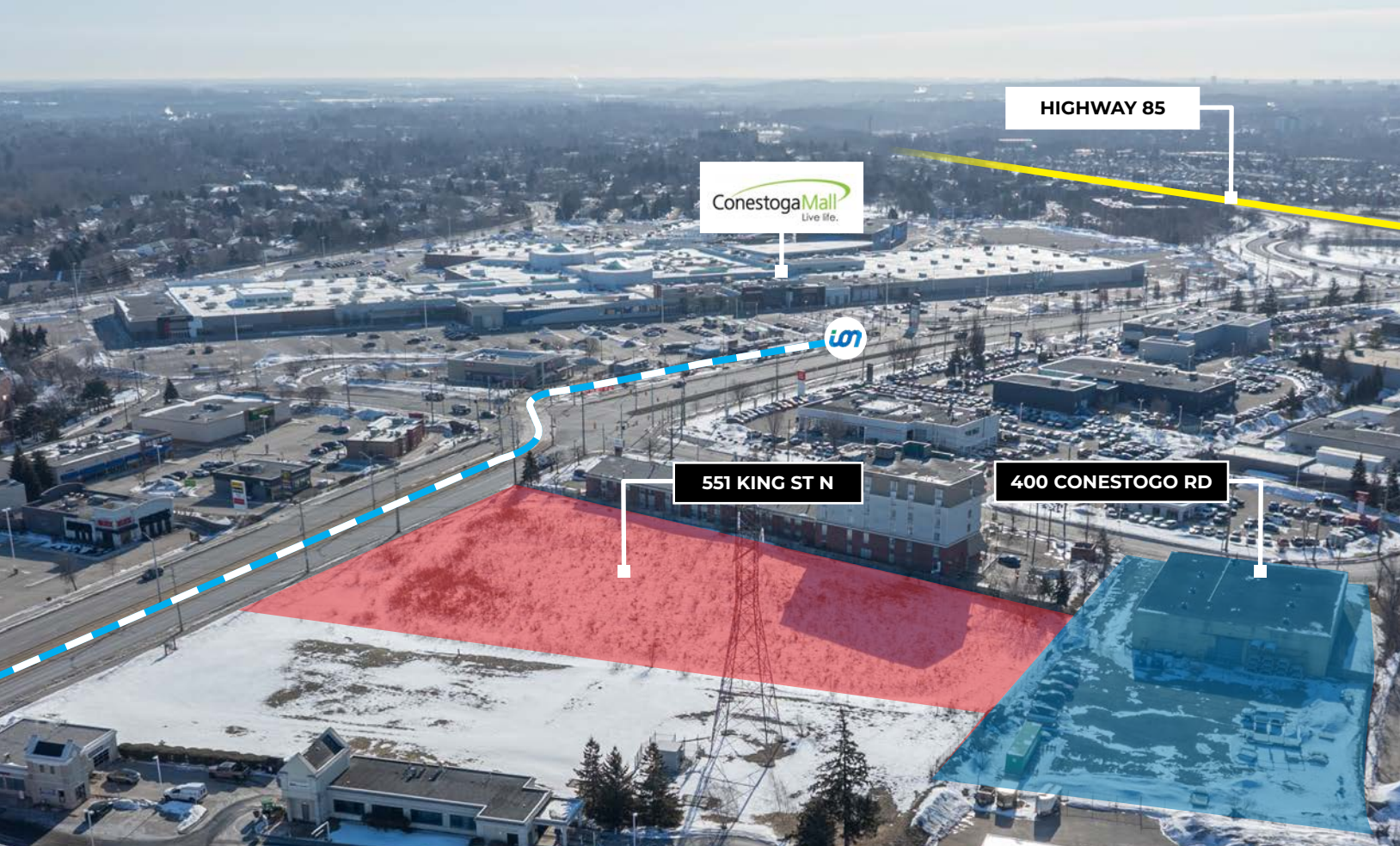
AVAILABLE SPACE | 12,000 SF

LAND AREA | 1.413 Acres

ZONING | E2B-27

TAXES | \$28,976 (2025)

DRIVE-IN DOOR | 1 Drive-in Door

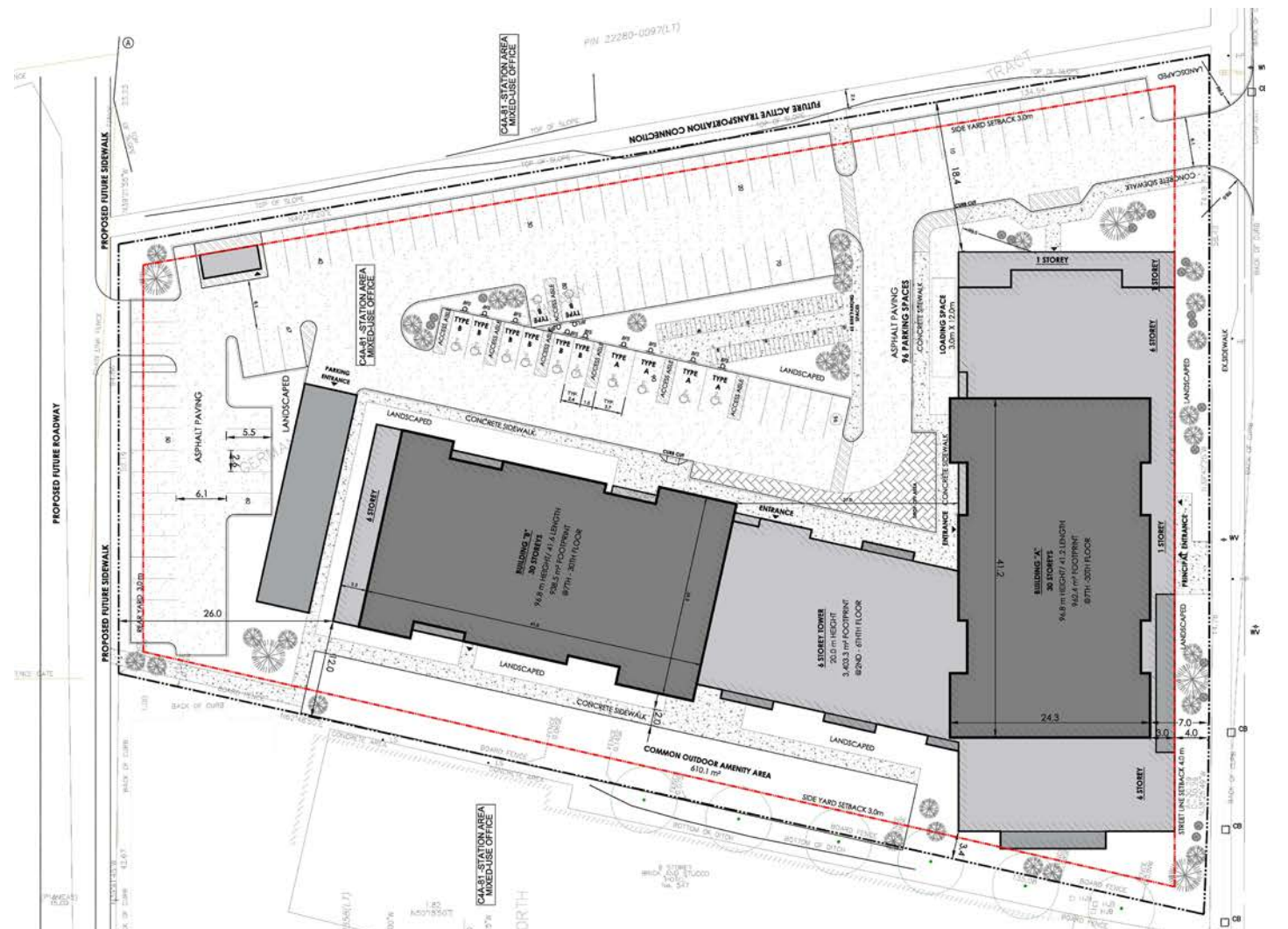


COMPLETED REPORTS

- Topographic and Boundary Surveys
- Site Plan
- Elevations, Renders, Perspective, Cross-Sections
- Floor Plans
- Landscape Plan
- Functional Engineering Report and Drawings
- Planning and Design Report
- Sun/Shadow Study
- Wind Study
- Geotechnical Report
- Hydrogeological Assessment
- Environmental Noise Study
- Land Use Compatibility Analysis
- Transportation Impact Assessment
- Record of Site Condition and Ministerial Clearance
- Letter of No Objections From NAV and Transport Canada



POTENTIAL FOR 871 DWELLING UNITS & 1239 BEDROOMS



PERMITTED USES

(Complete list available upon request)

- ADVANCED TECH
- BUSINESS INCUBATOR
- COMMUNICATION PRODUCTION
- DATA CENTRE
- GOVERNMENT USE
- 'LIGHT' INDUSTRIAL ASSEMBLY
- 'LIGHT' INDUSTRIAL MANUFACTURING
- 'LIGHT' INDUSTRIAL PROCESSING
- MAKERSPACE (CLASS A)
- MAJOR OFFICE
- MEDICAL CLINIC
- OFFICE



Pre-Consultation
Phase



LRT & GRT
Nearby



Proximity
To HWY 85



Amenities
Nearby



High Traffic
Area



Prime
Location

WATERLOO REGION GROWTH

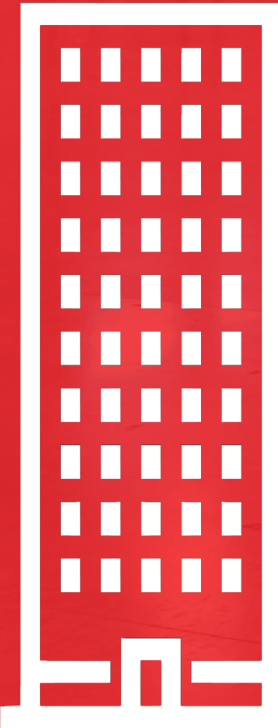
 **587K** POPULATION
& GROWING

 **92K**
MEDIAN HOUSEHOLD
INCOME IN 2020

 **~67%**
WORKING AGE
POPULATION
(15 - 64)

 **233,253**
TOTAL PRIVATE
DWELLINGS

SOURCE: Census Profile 2021 Waterloo Regional Municipality Ontario Government of Canada



MULTIPLE SUCCESSFUL HIGHRISE DEVELOPMENTS

- TEK TOWER, KITCHENER | 45 STOREYS (UNDER CONSTRUCTION)
- STATION PARK UNION TOWERS, KITCHENER | 18 & 25 STOREYS (COMPLETED)
- STATION PARK DUO TOWERS, KITCHENER | 36 & 40 STOREYS (PROPOSED)
- STATION PARK, PLATFORM, KITCHENER | 36 & 40 STOREYS (PROPOSED)
- STRATA CONDOS, WATERLOO | 25 STOREYS (UNDER CONSTRUCTION)
- LAURIER-WATERLOO PARK, WATERLOO | TWO 34 STOREYS (PROPOSED)
- CIRCA 1877, WATERLOO | 20 STOREYS (COMPLETED)
- THE BARREL YARDS, WATERLOO | 6 OF 9 BUILDINGS ARE COMPLETED

AREA INFLUENCES

The Conestoga Station area continues to attract new retail operators, reinvestment, and residential activity, reinforcing its position as one of North Waterloo’s most active commercial and transit-oriented nodes.



CONESTOGA MALL

- CHIPOTLE | NATIONAL FAST FOOD RESTAURANT
- SWATCH | FIRST WATERLOO LOCATION
- LEVI’S | NEW LOCATION
- KIOKII | ASIAN BEAUTY EXPANSION
- ONGOING TENANT REPOSITIONING FOLLOWING HUDSON’S BAY CLOSURE

Conestoga Mall is Waterloo’s largest shopping centre and a premier retail destination in Waterloo Region. The centre features approximately 670,000 square feet of retail space and more than 130 stores and services, including major national retailers and a multi-vendor food court. With nearly 3,000 parking spaces and approximately 7 million visitors annually, the mall serves as a key commercial and shopping hub for a regional population of over 585,000 residents.



525 - 565 CONESTOGO ROAD WEST

A major mixed-use development proposal has been submitted (reviewed in 2023) to re-designate land north of the hydro corridor for a dense, mixed-use high-rise community with multiple towers from about 18 to 35 storeys and potentially over 3,300 residential units





Contact us for more information



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**Broker *Sales Representative