

# HURON PARK

## STATISTICS

KITCHENER UPDATE

### KITCHENER LOOKS AT DEVELOPMENT IN HIDDEN VALLEY

The plan would create an ‘urban corridor’ with zoning for medium-rise mixed use development of up to eight storeys, and some highrise and commercial development along River Road near Wabanaki.

City plans to update land use in the environmentally sensitive Hidden Valley area would add hundreds of jobs and more than quadruple the number of people living there, according to a new report.

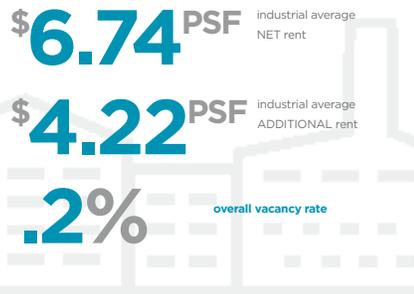
The area — tucked between the Grand River, Highway 8, Wabanaki Drive and the rail corridor near Fairway Road — is 183 hectares with an almost rural feel. There are rolling hills covered with hardwood, estate lots near the river and farm fields. Many of the older homes still rely on well-water and septic systems.

But it’s also clear that the Region of Waterloo and city expect some development to come to the area, as work begins on a long-planned road that skirts the valley and extends across the highway. That River Road extension will be a regional arterial road and is expected to be finished in 2024.

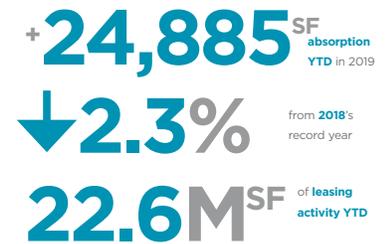
The plan would create an “urban corridor” with zoning for medium-rise mixed use development of up to eight storeys, and some highrise and commercial development along River Road near Wabanaki.

The master plan would more than quadruple the population of the area from about 360 today to about 1,500 over the next several years, and will add an expected 600-700 jobs. It would also preserve about 45 per cent of the area — 87 hectares — as protected environmental land.

#### Rents & Vacancy



#### Industrial & YTD Leasing



#### Relative Vacancy



#### Recent Industrial Sale Transactions

Address	Date Sold	Building Size	Acres
172 Washburn Dr	January 15, 2019	7,691 SF	1.07
640-654 Trillium Dr + 95 Mcbrine Pl	September 25, 2018	46,395 SF	4.3
121 Washburn Dr	September 7, 2018	23,673 SF	1.53
50 Washburn Dr	July 9, 2018	71,090	6.1

Within the next couple of years, 18 projects worth almost \$1 billion will rise in the core.



## KITCHENER'S BILLION-DOLLAR BUILDING BOOM

The city's core will be transformed in next few years as 18 projects move ahead.

KITCHENER — Hang on to your hats. Kitchener's downtown is about to undergo radical transformation, that will transform the look and feel of the region's biggest core forever.

Within the next couple of years, 18 projects worth almost \$1 billion will rise in the core.

Within that time, cranes will begin to crowd the city skyline. The tallest tower in the region will start to rise, eventually looming 39 storeys over Frederick and Duke streets.

The record-high Duke Tower Kitchener will be joined by several other tall towers: the 31-storey Charlie West condo, two towers in the east end of 19 and 23 storeys, and 23- and 27-storey towers on Victoria Street, and the 26-storey Young condo next to city hall.

Right now, the tallest building downtown is the 19-storey condo tower at One Victoria.

Almost 2,800 new residential units will come downtown, more than doubling the core's population to 6,000. Three new office buildings, the first the first to be built in the core since 1992, will add 387,000 square feet of office space.

The boom will also see major growth in the east end of downtown, with three large residential projects — the 488 units in the two towers at King and Madison, an eight-storey 60-unit building at 387 King. St. E. and an eight-storey, 72-unit building at 388 King E.

SOURCE: THE RECORD

## CITY OF KITCHENER

### Economy

**6.2%** Unemployment Rate  
(August 2019)

#### Trailing 12-Month Job Growth By Sector

**+4,200** Construction

**+6,400** Manufacturing

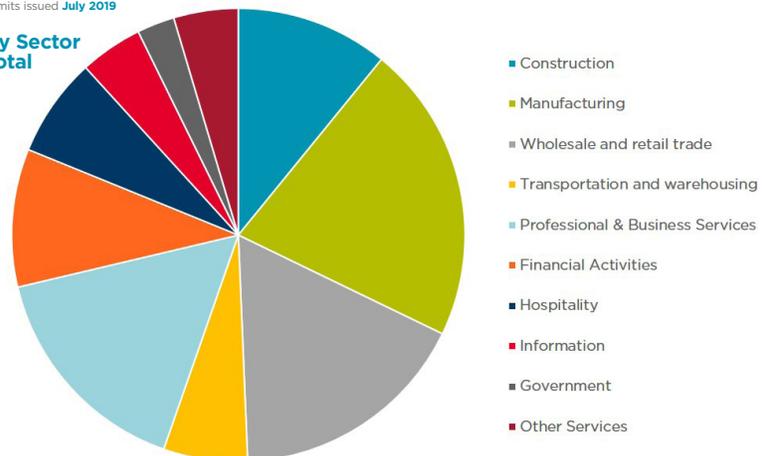
**+2,000** Transportation & Warehousing

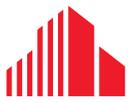
**+4,800** Transportation & Warehousing

### Construction Activity

**\$23.3M**  
worth of building permits issued July 2019

#### Employment By Key Sector Waterloo Region Total





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WAKEFIELD**

Waterloo Region

Our integrated team specializes in industrial real estate in the Region of Waterloo and surrounding area. We work alongside our clients to identify their real estate objectives and with our unparalleled expertise and pulse on the market, our clients achieve optimal real estate decisions.

Our service offering includes:

- Asset valuation (under sale or lease scenarios)
- Property “highest and best use” analysis
- Lease renewal negotiations
- Project management
- Market activity reports and trend analysis

We are your **trusted advisor** delivering end-to-end real estate solutions for your business.

## Your *Trusted* Industrial Real Estate Provider



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