



WHITNEY
Commercial Real Estate Services

Office Report

Q3 2021

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Waterloo Region Hustle

Magnet Forensics Buys U.S. Video-evidence Firm



Magnet Forensics has acquired a small U.S. company in a deal that enhances its ability to recover video evidence from CCTV and other surveillance-camera systems.

Adtech Startup Sortable Acquired by U.S. Rival



Adtech company Sortable has been acquired by a U.S. competitor looking to scale in the digital ad-management space. The new owner, Freestar, plans to keep a presence in the area.

Finding Work-life Balance Through Community Support



Cameron Redmond, EVP of Sales at Fidus Systems, turned a refund for a cancelled March Break family holiday into a campaign to raise \$250,000 for Food4Kids Waterloo Region and their mission of providing nutritious food for children in need.



Getting Back to Work Safely

The world we live in has changed drastically over the last two years and this new environment offers up many questions. We find ourselves wondering if it is proper to ask people certain questions, such as, “Are you double Vaxxed?” or “Have you Rapid Tested today?” These questions aren’t difficult and yet, the answers have become dividing points, not only in the workplace, but also in political environments and family settings.

This is a crisis affecting multi-generational people. We want to be safe and feel safe and yet we are “uncomfortable” asking someone if they’ve been Vaxxed or not. We can hardly wait for these questions (and answers) to become normal behaviour and regularly used within our society. Our hope is that through vehicles like this Q3 Report, we are able to enlighten everyone as to the safety and need for both Vaxxing and Rapid Testing. For more information about Rapid Testing go to: <https://staysafescreen.ca/>

Since this Virus is a “thing”, we have to learn how to live with it. Every time we think we are out of the woods, it reappears worse than the last time. Most companies have now come out publicly and said they are requiring their employees to be “Double Vaxxed” before coming back to work. Not only is double Vaxxing becoming a requirement, there are recent announcements by Amazon, Lyft and Google indicating they have delayed their return to office policy until early 2022. Local hospitals have laid off people without pay

who have either not been vaccinated or have not reported their vaccine status.

How do we get back to work safely?

What is the future of office going to look like? Despite all of this uncertainty, we believe there is going to be a huge uptick in the office market. Companies of the future will still require office space for their employees. It may be more space due to social distancing, it may be less space due to the hybrid work environment and it might even be the same amount of space, but for sure they will need space. We see companies touring space again and planning for the future - this is a very welcome sign!

When is this going to happen?

If companies are smart, they will start looking for office space soon. There is an abundance of space on the market now, but with many looking to be back in the office in Q1 of 2022, that space will soon start to vanish. We always advise companies to start their search process at least 9-12 months ahead of when they actually need their space. One of the indicators of an uptick in the office market is the fact a lot of the sublet space has been taken off the market because those companies have decided they are probably going to want to come back to their space and not sublet it anymore.

We are here to help. If you would like to talk about the office space of the future, please call us.

Office Space is Leasing Quickly!

ADDRESS	COMPANY	SF	COMMENTS
455 Philip St, Waterloo	Arctic Wolf	expanded to 45,000 SF	
560 Parkside Dr, Waterloo	Planitar	9,940 SF	
8 Queen St N, Kitchener	SkyWatch	21,970 SF	
345 King St W, Kitchener	Square	25,544 SF	
435 King St N, Waterloo	Medical Clinic	30,810 SF	Conditional deal in place
25 Water St, Kitchener	Google	100,000 SF	
50 Queen St N, Kitchener	Harris Law	6,800 SF	
93 King St W, Kitchener	Luke Swinson Art	1,279 SF	
550 Parkside Dr, Waterloo	Lincoln Electric	3,045 SF	
85 Willis Way, Waterloo	Faire	56,651 SF	Sublease from Shopify
510 Dotzert Dr, Waterloo	Aexos	2,190 SF	
103 Bauer Pl, Suite 1, Waterloo	Desjardins	1,937 SF	
73 King St W, Kitchener	Onyx Condo Management	5,783 SF	
1440 King St N, St. Jacobs	RinkNet	1,650 SF	
219 Labrador Drive, Waterloo	Metroland Media Group Inc.	2,293 SF	Sublease
219 Labrador Drive, Waterloo	Lantern Hill IT	2,160 SF	
412 Albert St, Waterloo	Financial Services	16,000 SF	
1 Queen St N, Kitchener	Vidyard	13,323 SF	
137 Glasgow St, Kitchener (Catalyst)	D2L	93,000 SF	
515 Riverbend Dr, Kitchener	Financial Services	17,081 SF	
137 Glasgow St, Kitchener (Catalyst)	MSAM	14,737 SF	
305 King St W, Kitchener		10,032 SF	Sublease from Smile.io
8 Queen St N, Kitchener		5,220 SF	
60 Bathurst Dr, Unit 1-2, Waterloo		6,410 SF	
435 King St N, Waterloo	Tayba Elementary School	11,392 SF	
4210 King St E, Kitchener		15,048 SF	

Demand for office space picks up as tech leaders plan for post-pandemic world

As the pandemic fog begins to lift, company leaders are looking to the horizon and trying to decide what workplace model best suits the needs of their businesses and the wants of their employees.

Fully remote? Fully on-site? Something in between?

Judging by a renewed interest in office space, many companies are hedging their bets.

[READ THE ARTICLE >](#)



Vidyard co-founders Devon Galloway (left) and Michael Litt stand on the roof of One Queen in the heart of downtown Kitchener, where construction of the company's new, down-sized office is nearing completion. Like many tech companies, Vidyard has moved to a "digital-first" model but provides a mix of remote and in-person working arrangements.

Office Availabilities in Waterloo Region

120 Victoria St S, Kitchener



GLOVEBOX - FOR LEASE

3,039-26,807 SF | \$26 - \$30 / SF Net

[View Property](#)

506 Dotzert Ct, Waterloo



WOODIN MASS TIMBER - FOR LEASE

35,000 SF | \$25 / SF Net

[View Property](#)

415 Wes Graham Way, Waterloo



EVOLV2 - FOR LEASE

4,000-130,000 SF | \$22 / SF Net

[View Property](#)

151 Frederick St, Kitchener



FOR LEASE

1,574-4,227 SF | \$18.50 / SF Net

[View Property](#)

408 Albert St, Waterloo



FOR LEASE

13,390 SF | \$14 / SF Net

[View Property](#)

375 Hagey Blvd, Waterloo



FOR LEASE, 3RD FLOOR

7,719 SF | \$20 / SF Net

[View Property](#)

172 King St S, Waterloo



FOR SALE

4,426 SF | \$3,650,000

[View Property](#)

137 King St E, Kitchener



FOR SALE

18,408 SF | \$5,990,000

[View Property](#)

17 Benton St, Kitchener



FOR LEASE

2,877 SF | \$20 - \$28 / SF Net

[View Property](#)

1 Blue Springs Dr, Waterloo



FOR LEASE

3,047-6,572 SF | \$12-\$13 / SF Net

[View Property](#)

93 King St W, Kitchener



FOR LEASE

600-1,287 SF | \$19.00 / SF Net

[View Property](#)

16 Andrew St, Kitchener



FOR LEASE

2,275 SF | \$16 / SF Net

[View Property](#)

Why Choose WHITNEY & Company?

Working with WHITNEY & Company

For over 100 years, WHITNEY & Company has been providing real estate services to our community and beyond. We are locally owned and operated and based in Waterloo, Ontario. Strong industry knowledge and exemplary customer service is backed by long-term Client commitment.

WHITNEY & Company is a connected Team that values communication and works hard to deliver top results.

Our roots are in the Waterloo Region and our reputation withstands the test of time.

What WHITNEY Agents Do for You!

Proactive target marketing and constant communication with the Owner/Landlord is the cornerstone of executing our marketing plan. Every 30 days, WHITNEY & Company provides clients with a Status Report to review our marketing efforts, progress made and next steps in the marketing process.

These Status Reports include:

- Written report and a meeting to review the activity for the past 30 days
- A detailed review of the prospect list including those who viewed the property information and follow up phone calls
- What interest has been expressed in your listing
- Who has toured the property
- What the comments or reactions were to the showings
- Information on similar properties that have come to the market or any comparable completed Leases/Sales that have occurred
- Propose what our target market plan is for the next 30 days of the marketing campaign

Contact WHITNEY & Company and let us help you navigate the current office market conditions.



100+ Years of Expertise



History of Success



Dedicated Team



Strong Partnerships



Target Marketing

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