

# 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** | \$15,000 (2025)

#### 400 CONESTOGO RD, WATERLOO

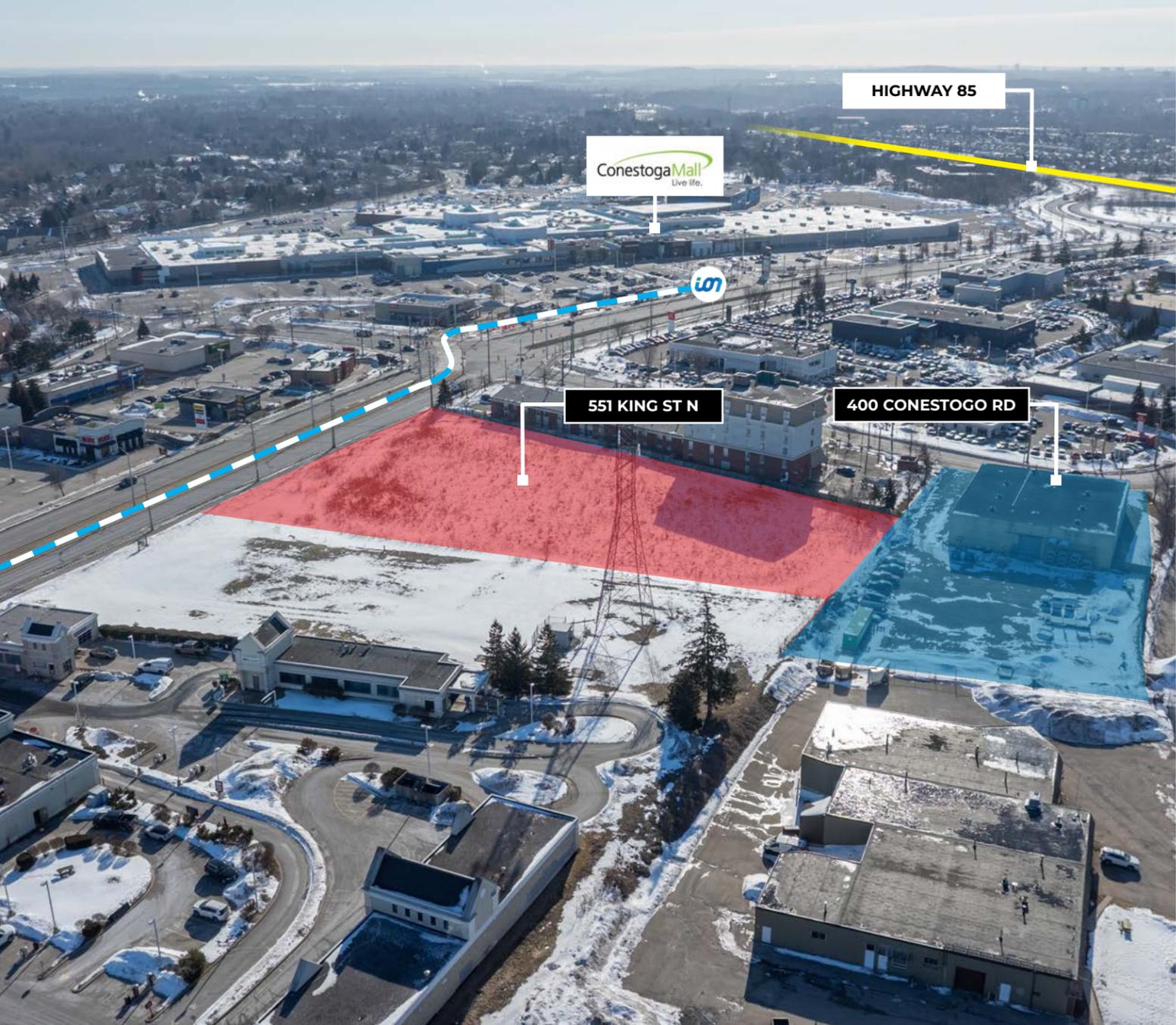
**AVAILABLE SPACE** | 12,000 SF

**LAND AREA** | 1.413 Acres

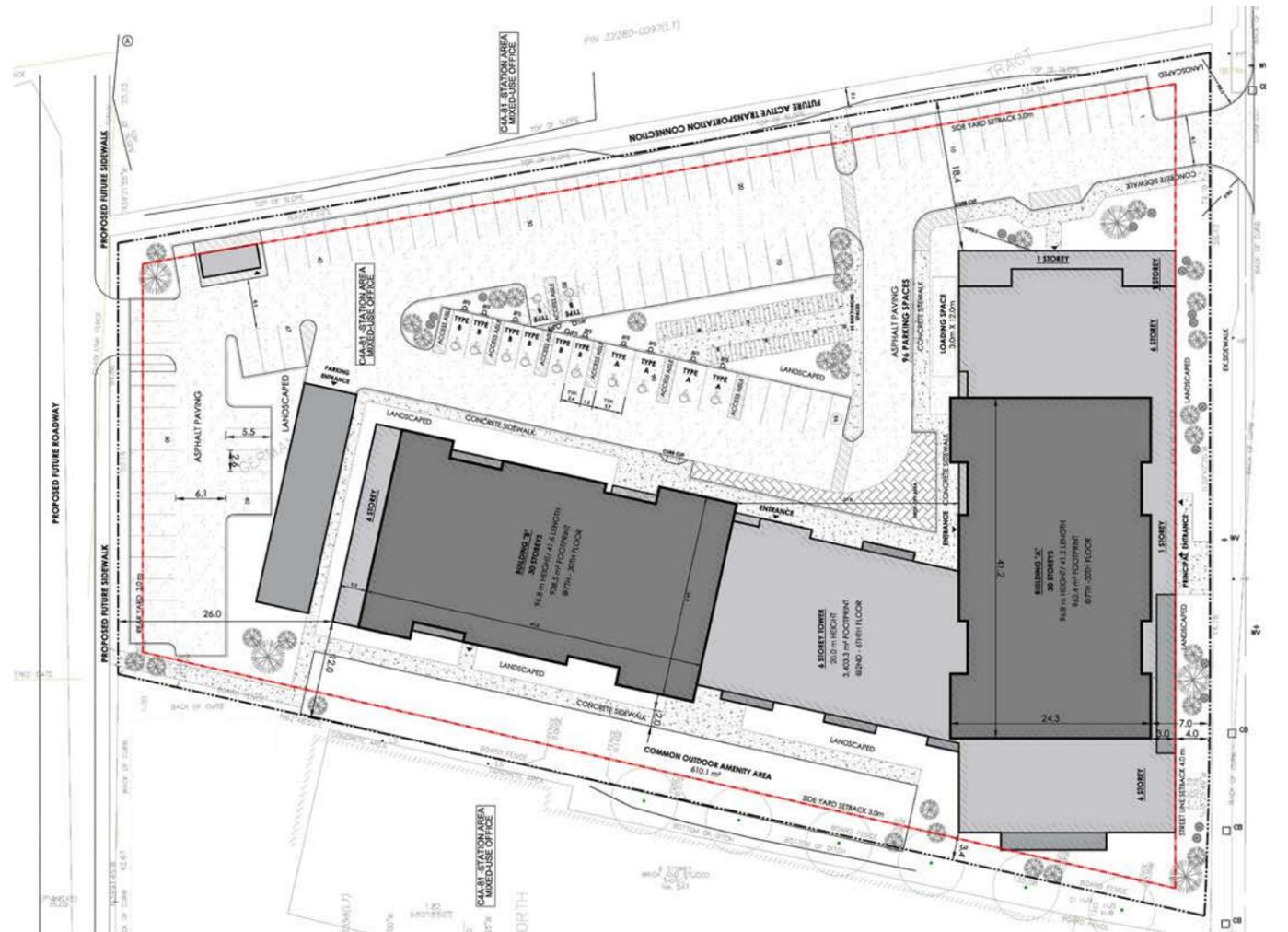
**ZONING** | E2B-27

**TAXES** | \$28,976 (2025)

**DRIVE-IN DOOR** | 1 Drive-in Door



POTENTIAL FOR 871 DWELLING UNITS & 1239 BEDROOMS





Pre-Consultation Phase



LRT & GRT Nearby



Proximity To HWY 85



Amenities Nearby



High Traffic Area



Prime Location

### 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

# WATERLOO REGION GROWTH

 **587K** POPULATION  
& **GROWING**

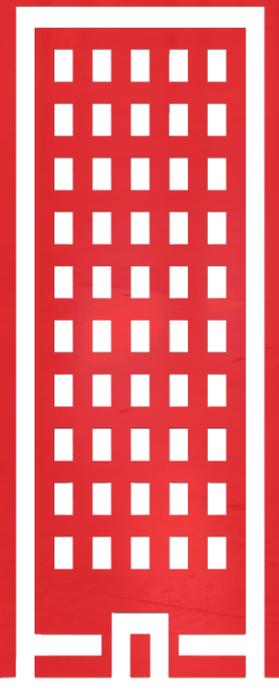
 **92K**  
MEDIAN HOUSEHOLD  
INCOME IN 2020

 **~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