

OFFICE & INDUSTRIAL

MID-YEAR REVIEW



2026

WHITNEY
Commercial Real Estate Services

MARKET OVERVIEW

The first half of 2026 saw significant improvement in transactions across all sectors. Reality has begun to set in that uncertainty will stay, and the market is reacting.

Companies in the industrial/logistics sector are capitalizing on strong rent incentives from Landlords for new leases. Those renewing, are able to execute shorter-term renewals to allow flexibility in an evolving landscape.

Investment in the Region is seeing increased institutional participation. The long-term view of these groups takes away the near-term uncertainty risks that many smaller investors have.

The office market continues to improve, however, the reality is some companies will stay remote or hybrid forever. There is an increase in hybrid groups making permanent moves to new space, and companies that have been able to get employees back to the office are comfortable enough to finally make new, long-term decisions. The market indicates we have made it over the hump and we expect modest but consistent improvement going forward.

If you have questions about today's market or how current conditions may affect your portfolio, contact the Whitney & Company team. We're here to help you navigate the market with confidence and provide expert guidance.



MICHAEL LAMBERT, SIOR
Managing Partner, Broker
2x Olympian

WATERLOO REGION MARKET STATS

**TOTAL
VACANT SF**

**AVAILABILITY
RATE**

**ASKING
NET RENT**

**NET
ABSORPTION**

OFFICE

~2.6M SF

~19%

~\$16 / SF

~50K SF

INDUSTRIAL

~6.5M SF

~6%

~\$13 / SF

~550K SF



SOLD
355
PINEBUSH RD
CAMBRIDGE

BUYER
REPRESENTATION
41,937 SF | 4.52 ACRES



LEASED
451
PHILLIP ST
WATERLOO

UNIT 150
MULTI-REPRESENTATION
19,815 SF

2026 WHITNEY INDUSTRIAL TRANSACTIONAL HIGHLIGHTS



LEASED

7407 McLean Rd W, Puslinch
Tenant Representation
21,418 SF



LEASED

430 Conestogo Rd W, Waterloo
Landlord Representation
18,228 SF



SOLD

525 Glengarry Cres, Fergus
Multi-Representation
12,375 SF | 1.693 Acres



SOLD

5 Industrial Rd, St. Marys
Seller Representation
9,190 SF | 0.502 Acres



SOLD

219 Frederick St, Stratford
Seller Representation
7,676 SF | 1.479 Acres



SOLD

366 Watline Ave, Toronto
Buyer Representation
6,800 SF | 1.003 Acres



LEASED

#7, #10, 560 Westmount Rd N, Waterloo
Multi-Representation
8,264 SF



LEASED

#100, 375 Hagey Blvd, Waterloo
Landlord Representation
7,550 SF



LEASED

#312, 420 Wes Graham Way, Waterloo
Landlord Representation
6,574 SF



LEASED

#204, 260 King St W, Kitchener
Landlord Representation
4,600 SF



LEASED

#C, 384 - 386 Arthur St S, Elmira
Tenant Representation
2,800 SF



LEASED

#101, 219 Labrador Dr, Waterloo
Landlord Representation
2,160 SF

WHITNEY INDUSTRIAL AVAILABILITIES

**FOR SALE
& LEASE**

50
NORTHLAND RD
WATERLOO

UP TO 221,848 SF
11.257 ACRES



FOR LEASE

165
KINCARDINE HWY
WALKERTON

214,810 SF
19.873 ACRES



FOR SUBLEASE

565
CONESTOGO RD
WATERLOO

122,246 SF



**FOR SALE
& LEASE**

525
CONESTOGO RD W
WATERLOO

77,673 SF
7.2 ACRES



FOR SALE

1420
CONCESSION RD 4
BEAVERTON

46,040 SF
14.379 ACRES



**FOR LEASE
& SUBLEASE**

7295
MASON RD
PUSLINCH

16,825 SF
UP TO 5 ACRES



FOR SALE

103
WEBER ST E
KITCHENER

0.712 ACRES



WHITNEY OFFICE AVAILABILITIES

FOR SALE

**WATERLOO
TECHNOLOGY
CAMPUS**

408, 410, 412 ALBERT ST,
WATERLOO

154,449 SF
10.60 ACRES



EXCLUSIVE

FOR LEASE

FACTORY SQUARE

440, 451, 455
PHILLIP ST,
WATERLOO

UP TO 118,742 SF



**FOR SALE
& LEASE**

410
CONESTOGO RD
KITCHENER

2,036 - 38,707 SF
2.603 ACRES



FOR LEASE

375
HAGEY BLVD
WATERLOO

UP TO 10,048 SF



FOR LEASE

7
DUKE ST W
KITCHENER

457 - 8,590 SF



FOR SUBLEASE

510
WEBER ST N
KITCHENER

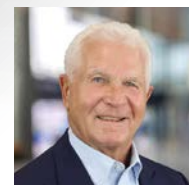
3,537 SF



*UNLESS OTHERWISE SPECIFIED, ALL PROPERTIES ARE ON MLS®



Michael Lambert, SIOR**
Managing Partner, 2x Olympian
519.590.0286
michael.lambert@whitneyre.com



John Whitney
Broker of Record, CEO
519.746.6300
john.whitney@whitneyre.com

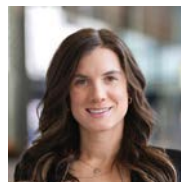
If you are interested in discussing current market conditions, obtaining an Opinion of Value, selling, purchasing or leasing excess space, don't hesitate to call us.

We have mandates with Tenants and Buyers across all size requirements.

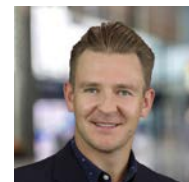
WHITNEY & Company's long-standing presence in commercial real estate is a testament to our expertise and commitment to the industry. Over the course of more than a century, we have developed and maintained strong connections within Waterloo Region, Southwestern Ontario and beyond.

We provide a client-centric approach to real estate services, ensuring our customers receive tailored solutions, helping them navigate the complexities of the commercial real estate market.

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



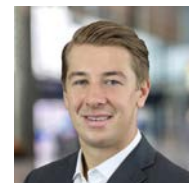
Ginger Whitney*, SIOR, CCIM
Broker, Partner
519.590.5242
ginger.whitney@whitneyre.com



Rich Evanoff*, SIOR
Associate Vice President
226.752.7197
rich.evanoff@whitneyre.com



Joe Anstett*, SIOR
Associate Vice President
519.721.1659
joe.anstett@whitneyre.com



Matthew Hayward
Senior Sales Representative
519.270.4691
matthew.hayward@whitneyre.com



Xavier Ayora
Sales Representative
226.929.4667
xavier.ayora@whitneyre.com



Jack Hayward
Sales Representative
519.270.3314
jack.hayward@whitneyre.com

WHITNEY
Commercial Real Estate Services

WHITNEY & Company Realty Limited, Brokerage
103 Bauer Place, Suite 2, Waterloo, ON N2L 6B5

519.746.6300 | www.whitneyre.com

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**Broker *Sales Representative