

170 Colborne St

Kingston, Ontario

ZONED DEVELOPMENT
SITE **FOR SALE**

UP TO 20 STOREYS PERMITTED



Massing plan shown for illustration/marketing purposes only
- not to scale and not to be relied upon.

Property Overview

Cushman & Wakefield is pleased to exclusively present 170 Colborne Street in Kingston, ON, a rare and highly sought-after ± 1.42-acre redevelopment site at the base of the Williamsville District and immediately adjacent to the student entertainment hub.

This site boasts zoning in place that allows for up to 20 storeys, making it a perfect location for high-density student rental units. The property is just ± 1 kilometer away from Queen’s University, one of Canada’s oldest and most prestigious universities with a student population of over 25,000 students. Capitalize on a steady stream of potential tenants, seeking proximity to Queen’s campus and all the amenities that students need and want.

Current estimates suggest the property can accommodate an as-of-right development with an achievable GFA of approximately 282,833 square feet.

A leaseback is required by the vendor to accommodate a relocation. Contact the listing broker for more details.

Site and Building Details

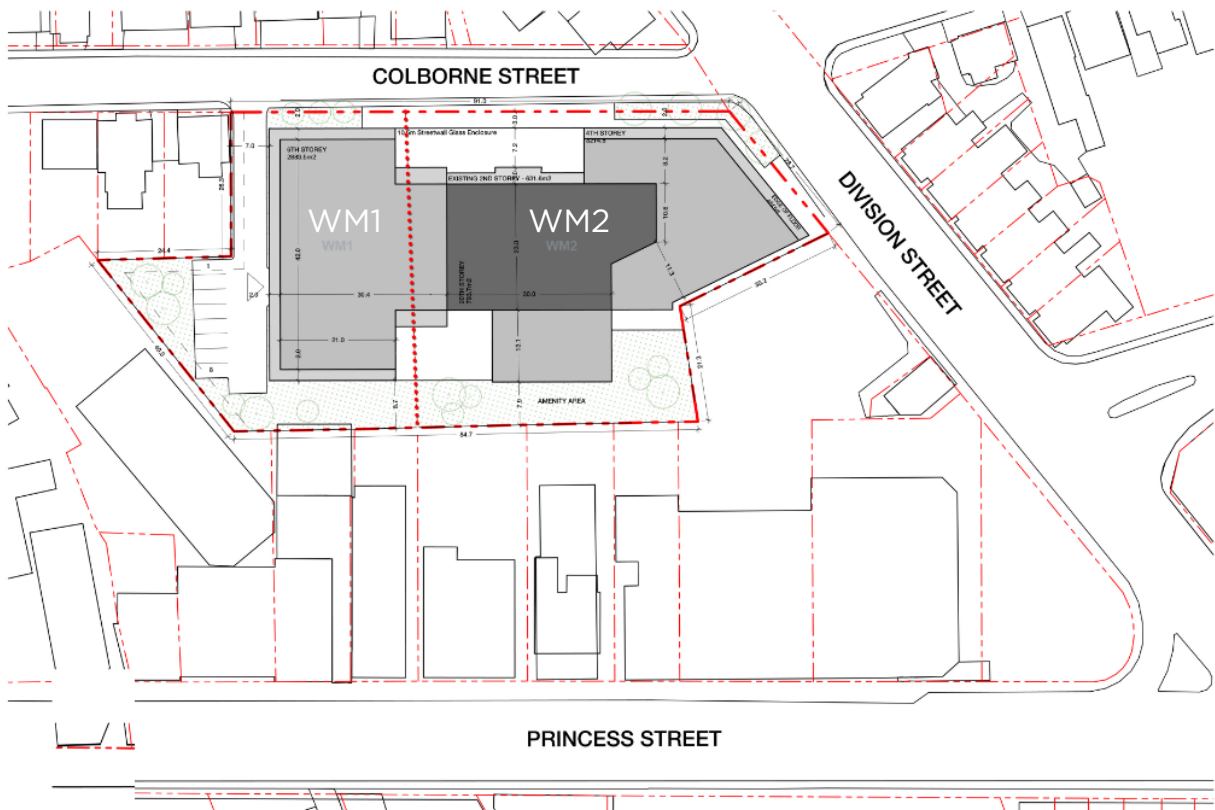
ADDRESS	170 Colborne Street, Kingston, ON
PIN	360710202
LEGAL DESCRIPTION	LT 2-4 PL B5 Kingston City; PT LT 1 PL B5 Kingston City; PT LT 24 BLK Z CON 1 Kingston As in FR387355 (Parcel One & Parcel Two); Kingston; the County of Frontenac
TOTAL LAND AREA	± 1.42 acres
FRONTAGES	± 290.19 ft on Colborne Street; ± 104.92 feet on Division Street
ZONING DESIGNATION	C4-H (T1) permitting up to 20 storeys. See Page 5 for additional zoning details
OFFICIAL PLAN	Main Street Commercial (MC)
EXISTING BUILT FORM	Owner-occupied building containing office, storage and studio space
	Gross Building Area: ± 33,000 sf
	Building Footprint: ± 12,712 sf
BUILDING AGE	East Building: Pre 1953 (original building - former schoolhouse) West Building: Pre 1970 (addition)
HERITAGE	Not designated or listed on the City’s Heritage Register.
REALTY TAXES (2022 FINAL)	\$89,892.04



Property Highlights

- Less than 1 kilometer to Queen’s University Campus
- ± 215 meters to the student entertainment hub (“The Hub”)
- Located on the southwest corner of Division and Colborne Street in Downtown Kingston with easy access to grocery, restaurants, personal services and public transit.
- New zoning allocation promotes high-density development opportunities. Existing zoning designation allows up to 6 storeys on the western portion of the site labeled “WM1” and up to 20 storeys on eastern portion labeled “WM2” (see below site plan).
- High demand in the area for new student residential buildings as the city’s post-secondary school enrollment maintains steady growth.

CONCEPTUAL SITE PLAN



Zoning Highlights

- Presently zoned C4-H (T1) under Zoning By-Law 8499, allowing for multiple family dwellings as well as other residential and commercial uses.
- The City of Kingston has recently enacted a new City-wide Zoning By-Law (2022-62) under which the Property will be rezoned by the City to be WM1 and WM2. **The development height permissions under both by-laws on this property are 6 to 20 storeys.**
- Up to 6 storeys is permitted on the western portion of the site (± 0.566 acres) and up to 20 storeys is permitted on the eastern portion (± 0.844 acres).
- A conceptual massing study suggests an as-of-right gross floor area of approximately 282,833 square feet can be achieved.

Location

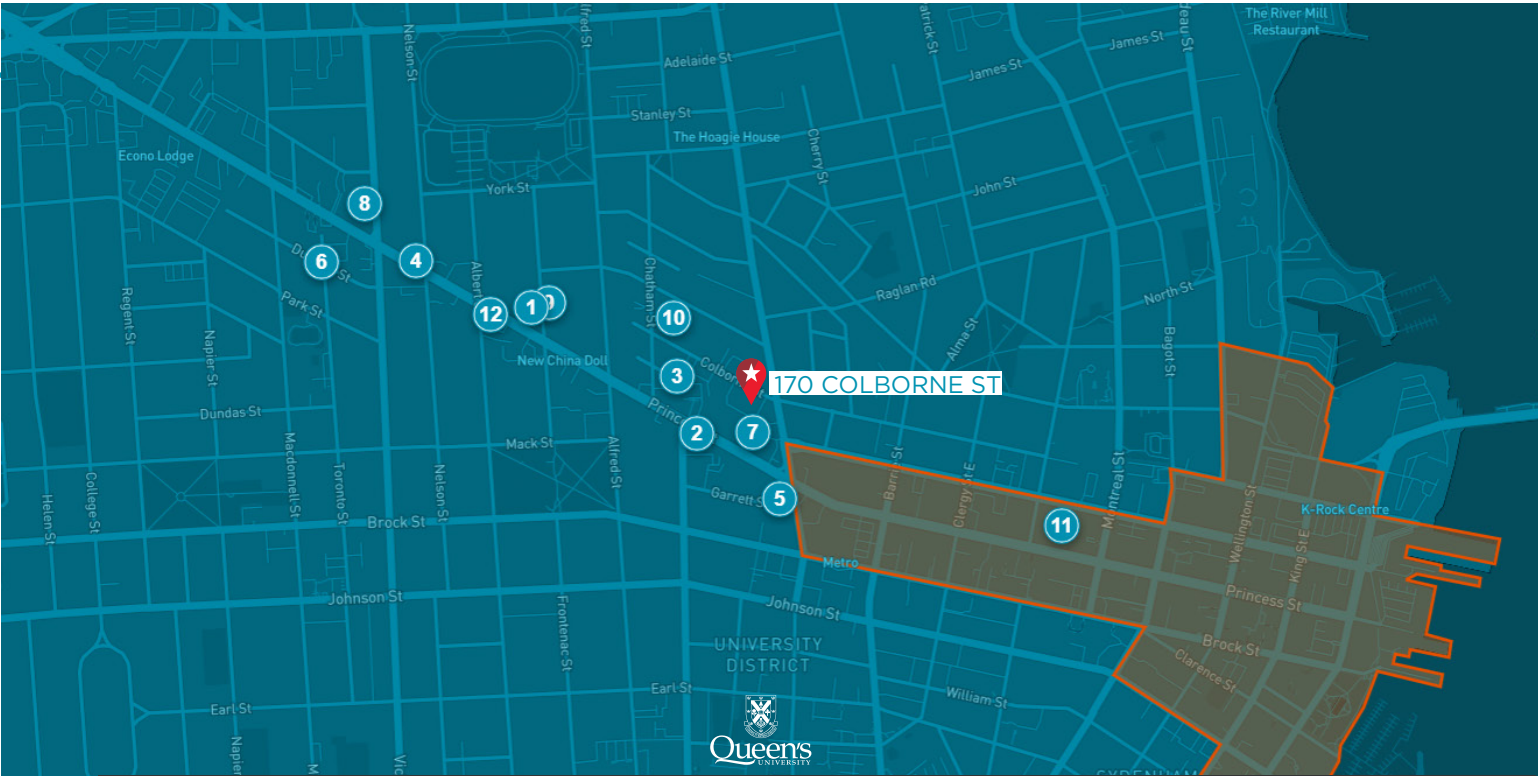
The Williamsville neighbourhood is located just west of Kingston’s downtown core and is situated along the Princess Street Corridor. The City of Kingston has invested approximately \$8.3M into the improvement of Williamsville’s infrastructure.

IN PROXIMITY		
Location	Distance	Travel time
Queen’s Campus	1.4 kms	16 min - walk
Restaurants (± 200)	1.5 kms (radius)	N/A
St Lawrence College	4.2 kms	8 min - vehicle
RMC	2.7 kms	6 min - vehicle
Toronto	262 kms	2 hr 35 mins - vehicle
Ottawa	196 kms	1 hr 58 mins - vehicle
Montreal	288 kms	3 hrs - vehicle
Hill Island Boarder Crossing	50.5 kms	34 mins - vehicle
LOCAL TRAVEL SCORES		
Walk Score	Bike Score	Transit Score
56	87	60
Additional		
11 transit lines within 1 km		
Transit Hub within 1 km		

Developments in the Area

Kingston is home to three post-secondary institutions – Queen’s University, St. Lawrence College, and Royal Military College – which attract more than 31,000 students per year to live and study within Kingston. The students bring various skills and diversity to the workforce and directly contribute to Kingston’s economic health. In recent years many new developments have been planned and constructed to serve an increasing demand for safe, quality housing with modern amenities.

RECENT DEVELOPMENTS MAP



DOWNTOWN BUSINESS IMPROVEMENT AREA

1	Geo Kingston 343 UNITS	4	Sage Living 325 UNITS	7	449 Princess St. 31 UNITS	10	City Flats 24 UNITS
2	Unity Point 204 UNITS	5	168 Division St. 35 UNITS	8	Foundry Princess 144 UNITS	11	Crown Condos 182 UNITS
3	Unity Place 195 UNITS	6	720 Princess St. 68 UNITS	9	The Frontenac 71 UNITS	12	600 Princess St. 24 UNITS



4
Sage Living

1
Geo Kingston

6
720 Princess St.

8
The Foundry

12
600 Princess St.

3
Unity Place

9
The Frontenac

2
Unity Point

10
City Flats

7
449 Princess St.

11
Crown Condos

5
168 Division St.

PRINCESS ST

COLBORNE ST

DIVISION ST

Amenities



Click here to view the full map of amenities

Dining

- 1. The Keg
- 2. Milestones

Fast & Casual

- 1. Quesada
- 2. Pizza Plzza
- 3. Pita Pit
- 4. McDonald's

Cafés & Bakeries

- 1. Starbucks
- 2. Balzacs Coffee

Entertainment

- 1. Leon's Centre
- 2. The Grand Theatre

Breweries/Pubs

- 1. The Brass Pub
- 2. The Grizzly Grill
- 3. The Ale House
- 4. Stage Nightclub
- 5. The Mansion

Grocery/Liquor

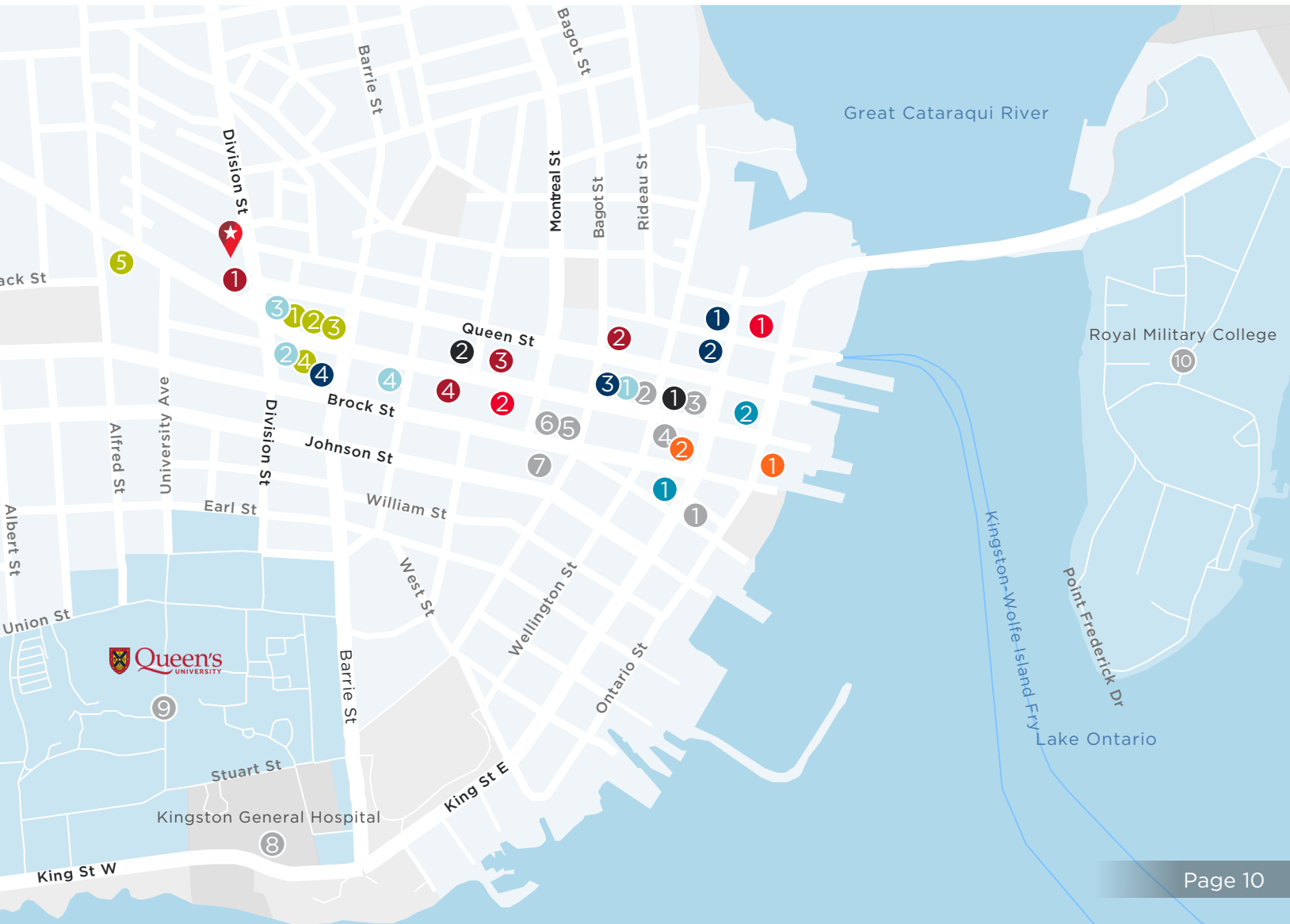
- 1. Food Basics
- 2. LCBO
- 3. Bulk Barn
- 4. Metro

Retail

- 1. Shoppers Drug Mart
- 2. Staples
- 3. Roots
- 4. Lulu Lemon

Financial Institutions, Institutions & Other

- 1. BMO
- 2. Scotia Bank
- 3. RBC
- 4. TD
- 5. CIBC
- 6. Kingston Transit Hub
- 7. Hotel Dieu Hospital
- 8. Kingston General Hospital
- 9. Queens's University
- 10. Royal Military College



Williamsville

MARKET RENTAL RATES

Monthly rental rates for new/modern apartments within the Williamsville District are approximately:

Number of bedrooms	Rental Range
1	\$1,850 - \$2,200
2	\$2,300 - \$2,750
3	\$3,500 - \$3,800

Demographics



132,485

KINGSTON
POPULATION



33,696

WILLIAMSVILLE
POPULATION



31,000

STUDENT POPULATION
(Queen's University & St. Lawrence College)



4,900

TOTAL STUDENT-RESIDENT BEDS
(Queen's University & St. Lawrence College)



19,920

STUDENT AGES 18-24
(2021/2022 Queen's University)



4,683

INTERNATIONAL STUDENTS
(2021/2022 Queen's University & St. Lawrence College)

The Offering Process

MARKETING PERIOD

The Property is being offered, through the Vendor’s exclusive broker, on an unpriced basis. No offers shall be conveyed to the Vendor until 1:00 pm on the 30th day of May, 2023.

DATA ROOM

Qualified purchasers, following execution of the Vendors Non-Disclosure Agreement, will be provided with access to the Listing Broker’s data room containing available documentation, including but not limited to:

- *Plan of survey (2023)*
- *Zoning and Official Plan documentation*
- *Conceptual massing (development) plans completed by Fotenn*
- *Aerial Photography and Video*
- *Existing building plans*
- *2022 Final Tax Bill + 2023 Interim Tax Bill*
- *MPAC Notice of Assessment*
- *Phase I Environmental Site Assessment*
- *Phase II Environmental Site Assessment*
- *Designated Substance Survey Report*
- *Standard Letter of Intent*
- *Standard Agreement of Purchase & Sale*

OFFERING GUIDELINES

Prospective purchasers are invited to submit a Letter of Intent on the standard form as provided by the Listing Brokerage (the “LOI”) for the purchase of the Property. The LOI includes pertinent information including, but not limited to:

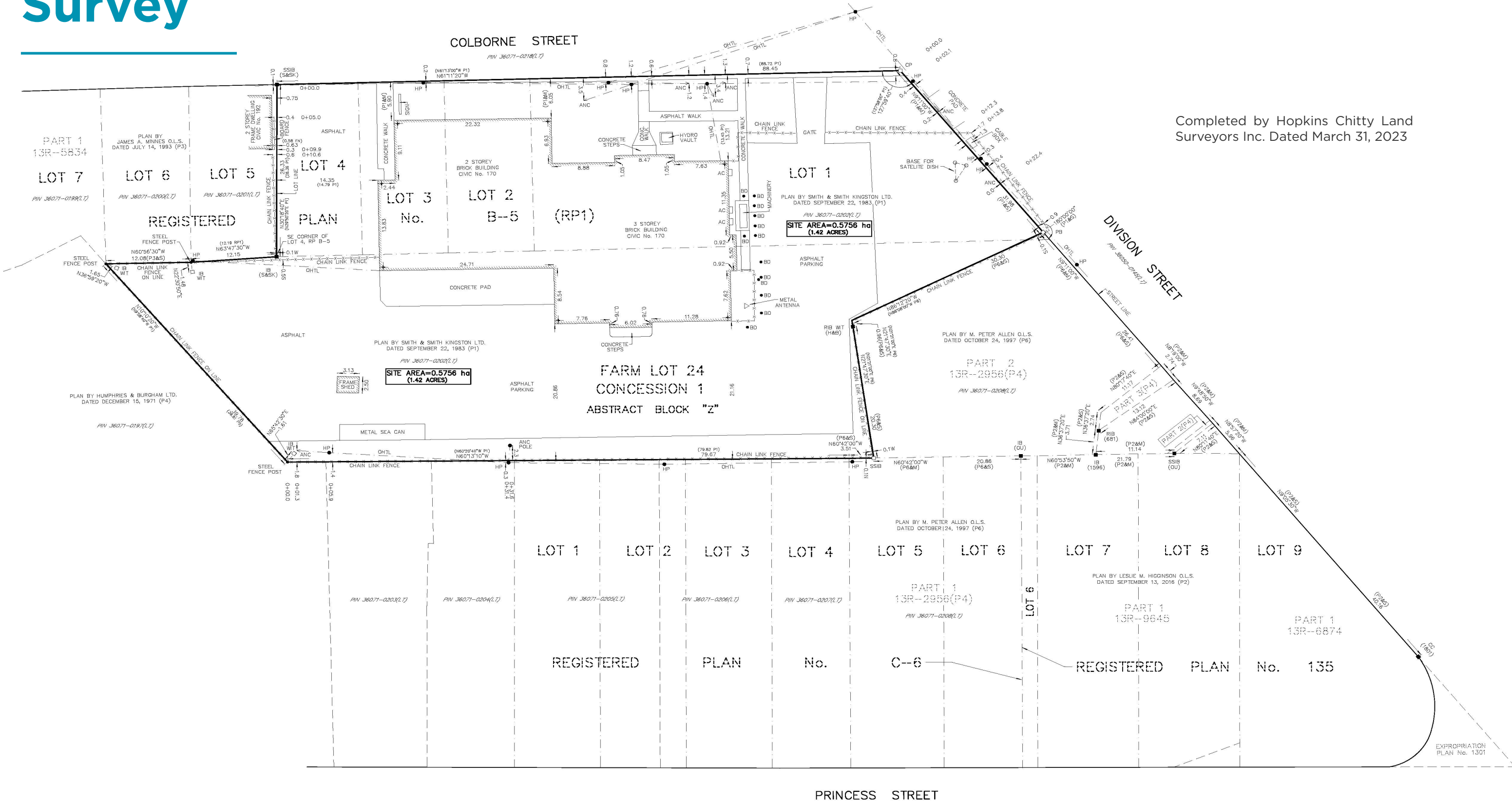
- *Purchaser’s name*
- *Purchase price*
- *Deposit(s)*
- *Conditions of closing*
- *Closing date*
- *Leaseback terms and conditions*

A formal Agreement of Purchase and Sale will be executed by Vendor and Purchaser following acceptance of the terms of the LOI.

Prospective purchasers should note that the Vendor is under no obligation to respond to or accept any offer for the Property. The Vendor reserves the right to remove the Property from the market and to alter the process described below and timing thereof, at its sole discretion. The Property described herein is to be purchased on an as-is, where-is basis.



Property Survey



Completed by Hopkins Chitty Land
Surveyors Inc. Dated March 31, 2023

170 Colborne St

Kingston, Ontario

CONTACT

SCOTT BOTTING

B.Com
Broker
Direct +1 613 542 2724 x 33
Mobile +1 613 888 8664
scott.botting@cwkingston.com

PETER KOSTOGIANNIS

Broker of Record
President
Direct +1 613 542 2724 x 24
Mobile +1 613 329 4880
peter.kostogiannis@cwkingston.com

LLOYD COOPER, SIOR

B.C.L., L.L.B., M.B.A., MCR, ICD.D
Executive Vice Chairman
Chartered Real Estate Broker AEO
Direct +1 514 841 3821
Mobile +1 514 594 6747
lloyd.cooper@cushwake.com

CUSHMAN & WAKEFIELD KINGSTON

78 Brock St.
Kingston, ON K7L 1R9
+ 1 613 542 2724
cushmanwakefieldkingston.com