



For Sale

**542-544 Union St Kingston, ON
Block 3**

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UNIONPARK
KINGSTON

Rockwell Commercial
Real Estate, Brokerage
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Key Highlights

The Offering

A rare opportunity to purchase a ± 2.3 acre development block that is part of the master planned heritage community Union Park Kingston. Block 3 is zoned for a residential and retirement home uses with a mid-rise height of 8 & 10 storeys. Union Park Kingston is well located in the downtown beside Queen's University, across from the waterfront and Portsmouth Olympic Harbour and situated between three regional hospitals. There are four development blocks in total plus a large private park. Construction to commence in Spring 2024.

Poised For Growth

Kingston, Ontario, is poised for significant growth, driven by an expanding population and rising employment opportunities. The 2021 Statistics Canada Census reports that the city's population has increased by 7.0% since 2016, reaching over 132,000 in 2021. In a recent study, The City of Kingston forecasts, in an endorsed medium growth scenario, that the population will climb by an average annual rate of 1.4%, projecting a population of 197,000 by 2051, reflecting a strong demand for housing. With the city's low vacancy rate, which stood at just 0.8% in 2023, the lowest among all Census Metropolitan Areas in the province, new residential construction is essential. Additionally, Kingston's employment sector is thriving, with key industries like healthcare, education, and technology contributing to job growth. This combination of factors positions Kingston for continued economic and demographic expansion and creates an ideal landscape for development.

Exceptional Location

Rare opportunity to purchase a fully zoned ± 2.3 acre multi-residential development site in Kingston, Ontario. The city is situated on the northeastern shore of Lake Ontario, nestled between Montreal, Ottawa and Toronto. The site is located just west of Kingston's downtown core on the eastern edge of Portsmouth Village and sits across from Queen's University's Duncan McArthur Hall, commonly referred to as "West Campus". Conveniently located and within walking distance to personal services, multi-national and local retailers. The area is well-served by Kingston City transit and is easily accessible with its close proximity to Highway 401 and main arterial throughways. Queen's University main campus, St. Lawrence College, the Cataraqui Golf & Country Club, Portsmouth Olympic Harbour (marina), Hotel Dieu Hospital, Providence Care Hospital and Kingston General Hospital are located nearby.

Asking Price
\$9,355,000.00



Site Details

Address	542-544 Union Street, Kingston ON (previously 40 Sir John A. MacDonald Blvd.)
Legal Description	Part of PIN 36018-0090 (LT), being Block 3 on Draft Plan of Subdivision
Land Area	± 100,965 sf (± 2.32 Acres)
Approved Building GFA	± 233,859 sf
Total Approved Building GFA	229 unit - based on 245 units/net hectare
Zoning	URM4 E100-H150 Allowing for the following: apartment building, special needs facility (retirement home), wellness clinic, personal service shop
Seller	Siderius Developments Ltd.
Final Property Taxes	To be assessed (2025)
Asking Price	\$9,355,000.00 (Unit including site services listed below)

Future Opportunity (scalability)
 The Buyer of Block 3 may have further opportunity to also purchase Block 4 (entitled) and/or Block 1 (subject to rezoning). Block 4 is zoned to permit hotel, residential and limited commercial uses to a maximum of 10 storeys and ± 93,635 sf GFA above grade with underground parking. Block 1 is subject to a future rezoning application to consist of underground parking, 4 storey podium with ground floor commercial, two residential towers with an estimated total ± 400,000 sf of GFA above grade. Pricing and timing to be determined. Block 2 is not available to be purchased. This national heritage landmark building is being carefully restored and re-developed as a 16-suite boutique residential condominium with modern haute decor."

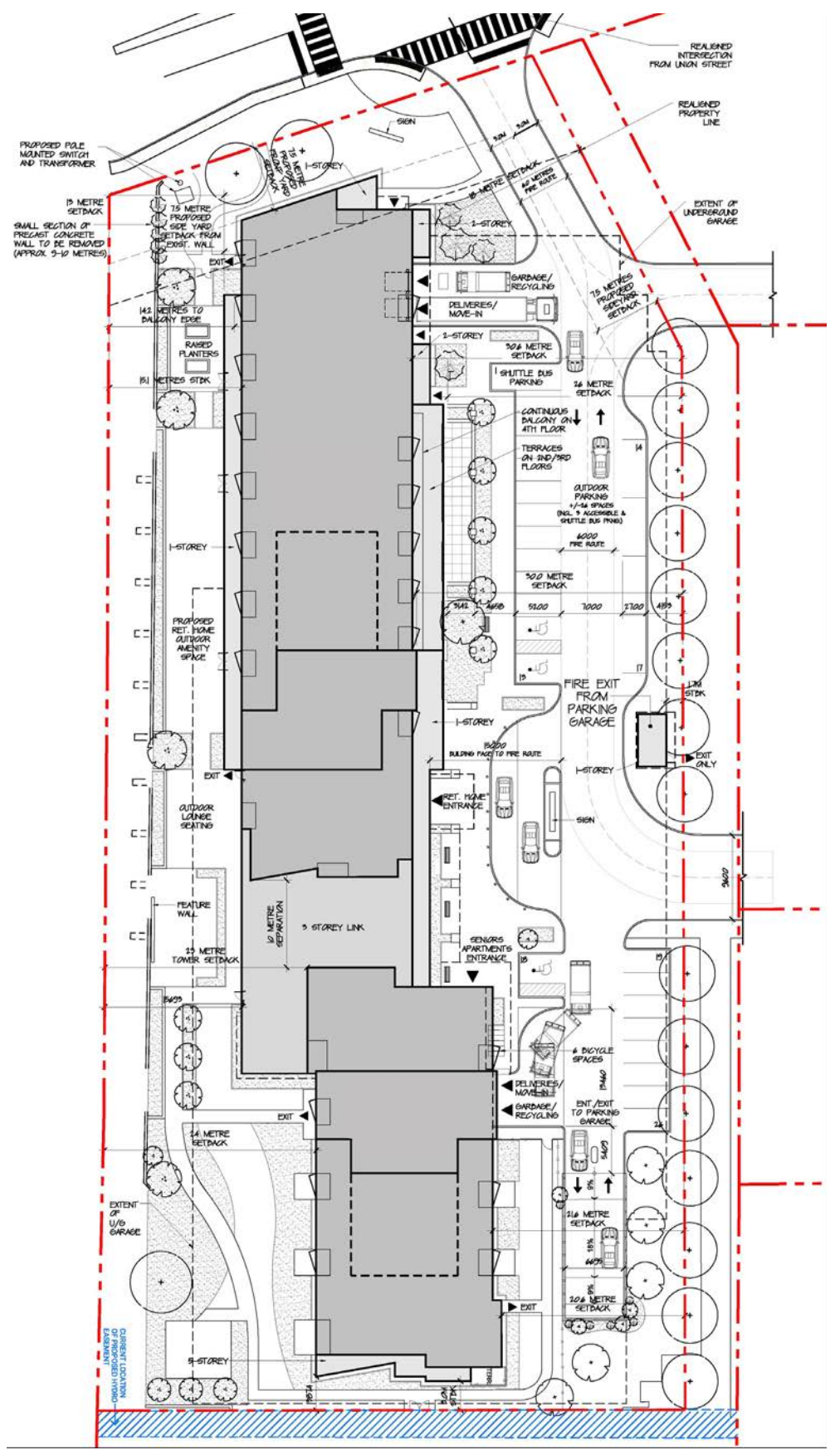
Project Name	Union Park Kingston (Concept site plan in brochure)
Parkland Contribution	Buyer to pay the parkland contribution as calculated by the City of Kingston based on Buyer's project.

Approved Building Height	North Tower	8 Storeys
	South Tower	10 Storeys
	Connecting Podium	3 Storeys

Environmental Status
 Based on environmental site assessments completed on the property (entire Union Park Kingston site) by XCG Consulting Ltd., the groundwater quality on-site meets the applicable Ministry of the Environment, Conservation and Parks (MECP) groundwater quality standards and approximately 725 tonnes of soil on-site contains contaminant concentrations exceeding the applicable MECP soil quality standards. The applicable MECP soil and groundwater quality standards for this property are the Table 7 Generic Site Condition Standards for Shallow Soils in a Non-Potable Ground Water Condition. Prior to the date of purchase, the remediation that is required on the Property (Block 3) will be completed by the Seller at its cost and verification sampling will be conducted to confirm that the remaining soil on the Property does not contain contaminant concentrations exceeding the applicable MECP soil quality standards for residential use.

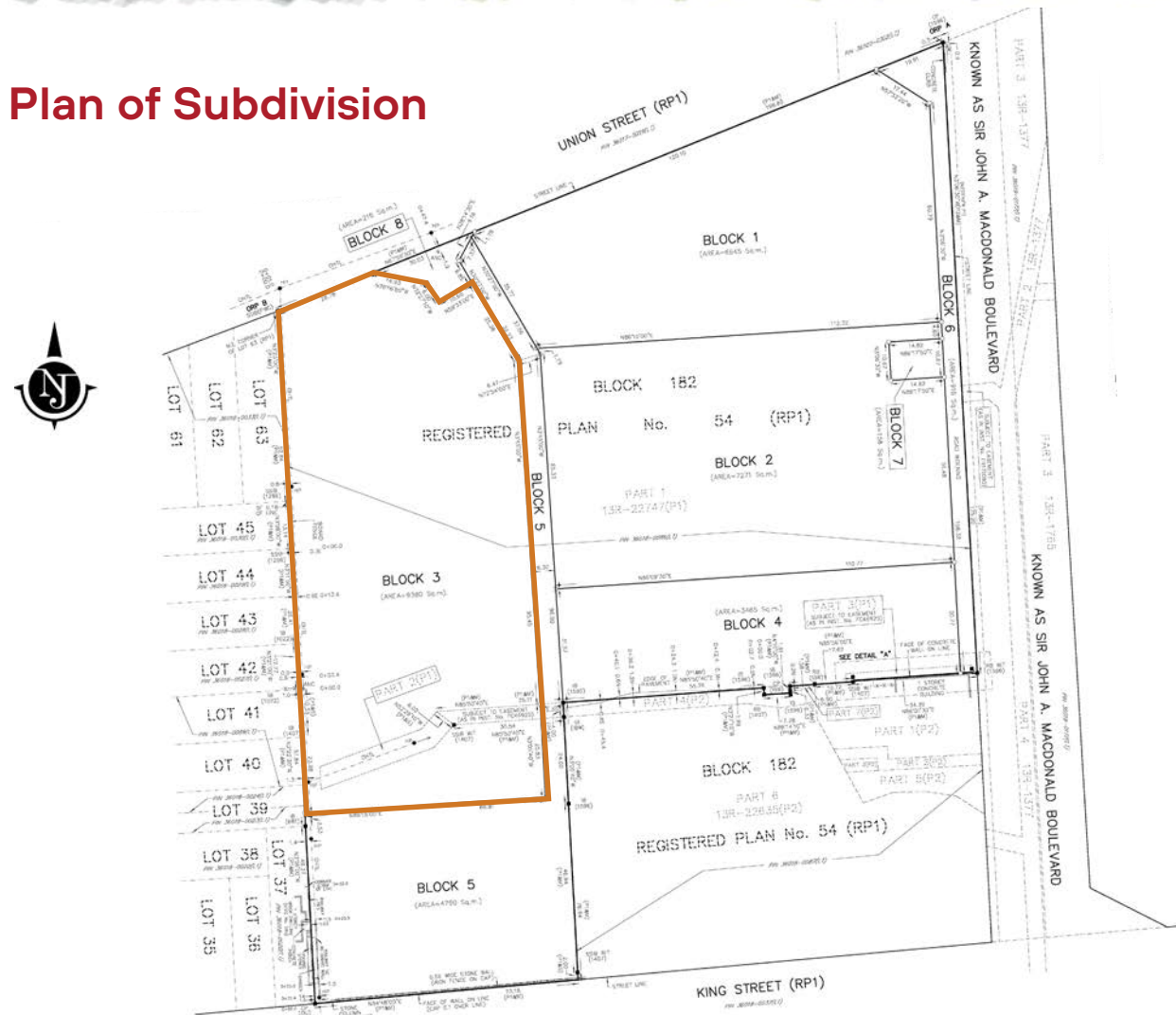
Sanitary	Storm	Water	Gas	Electrical	Signalized Intersection
250 mm sanitary service installed by subdivision developer to north property line of the block. (Included in purchase price)	450 mm storm service installed by subdivision developer to east limit of the block. Stormwater Management is provided by the subdivision developer in Block 5, allowing for site runoff up to a coefficient of 0.7. Any runoff in excess of that coefficient will have to be controlled on site through the site plan works. (Included in purchase price)	A 250 water service from the 250 mm municipal watermain on Union Street is provided by the subdivision developer to the north property line. (Included in purchase price)	Available from Union Street, to be designed and constructed with site plan design. (At Buyer's expense)	1600A, 600/347V, 3 phase, 4 wire future electrical service directly from Union St W; full design and coordination to be provided during Site Plan Design phase. (At Buyer's expense)	New full-movement signalized intersection on Union Street including sidewalks to be installed by subdivision developer. (Included in purchase price)

Block 3 Concept Site Plan

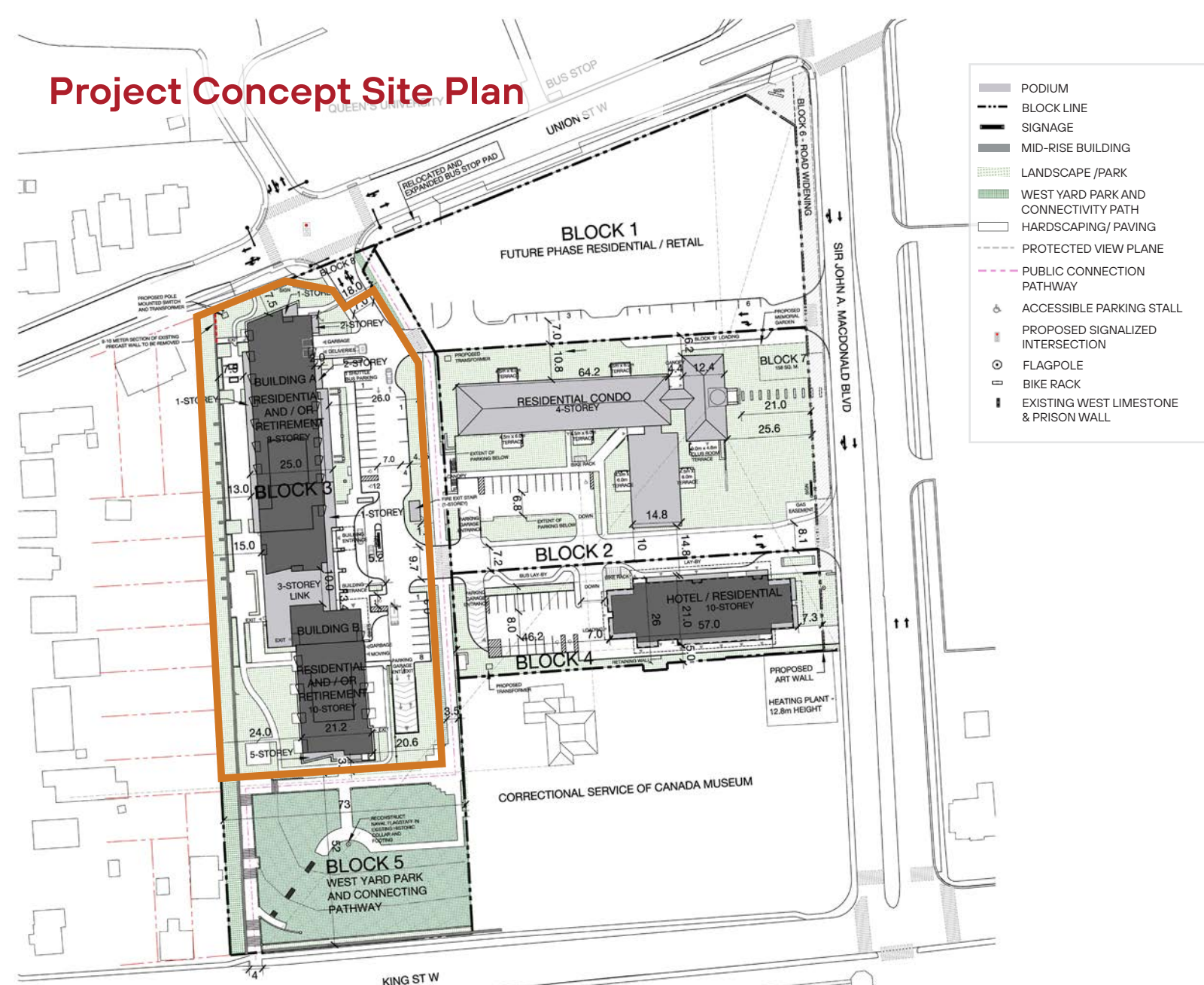




Draft Plan of Subdivision



Project Concept Site Plan



Site Statistics

SITE COVERAGE:	
Built:	± 17.4 %
Roads:	± 18.3 %
Landscape/Sidewalks:	± 64.3 %



BLOCK 1 - FUTURE PHASE RESIDENTIAL/RETAIL	BLOCK 4 - HOTEL OR RESIDENTIAL
Severed Lot Area: ± 6,645.0 m ² (± 71,526.18 sf)	Severed Lot Area: ± 3,465 m ² (± 37,297 sf)
BLOCK 2 - RESIDENTIAL CONDOMINIUM	Total Potential GFA: ± 11,040 m ² (± 118,833 sf)
Severed Lot Area: ± 6,645.0 m ² (± 71,526.18 sf)	FSI: 3.2
Total Residential GFA: 7,108 m ² (78,534 sf)	BLOCK 5 - WEST YARD PARK & CONNECTING PATHWAY
Total Units: 15 proposed, (up to 50 permitted)	Severed Lot Area: ± 4,790 m ² (± 51,559 sf)
Vehicle Parking: ± 49 spaces (± 12 surface, ± 37 underground)	BLOCK 6 - ROAD WIDENING
Bicycle Parking: 24 spaces	Severed Lot Area: ± 916.4 m ² (± 9,864 sf)
BLOCK 3 - RESIDENTIAL AND/OR RETIREMENT	BLOCK 7 - MEMORIAL GARDEN
Severed Lot Area: ± 9,380 m ² (± 100,965 sf)	Severed Lot Area: ± 158 m ² (± 1,701 sf)
Total GFA: ± 21,726 m ² (± 233,859 sf)	BLOCK 8 - ROAD WIDENING
Total Residential: ± 21,726 m ² (± 233,859 sf)	Severed Lot Area: ± 216 m ² (± 2,325 sf)
Total Units: 229 (based on density)	
Ground Floor Area: ± 3,090 m ² (33,263 sf)	
Vehicle Parking:	
Residential: 138 spaces	Car Share: 12 spaces
Visitor: 34 spaces	Total: ± 184 spaces
(± 26 surface, ± 158 underground)	
Bicycle Parking: 12 spaces	Bus Parking: 1 space

Area Highlights

Kingston's Downtown Business Improvement Area

The Kingston Downtown Business Improvement Area (BIA) is an established association that in collaboration with Tourism Kingston and Kingston Economic Development Corporation, promotes the success of over 700 commercial properties, business owners and tenants in the City of Kingston's commercial core. The efforts of these organizations foster the vitality of Downtown through street beautification and maintenance, financial funding support, local and governmental resources, special events and general marketing and promotion. Together the organizations target viable business investment, support a robust and vibrant tourist industry and promote community engagement.



Kingston Demographics

132,485
Population



41
Median Age



2.2
Average Household Size



\$74,306
Average Household Income After Taxes

Source: Statistics Canada 2021 Census

Distance By Vehicles

Montreal	3 hr 5 min	292 km	-
Ottawa	2 hr	179 km	-
Toronto	2 hr 50 min	263 km	-
Downtown Kingston	6 min	2.8 km	39 min
Queen's University Main Campus	2 min	1.2 km	24 min
St. Lawrence College	2 min	1 km	14 min



Nearby Hotels

1. Confederation Place Hotel
2. Four Points by Sheraton
3. Holiday Inn Kingston Waterfront
4. Residence Inn by Marriott
5. The Delta by Marriott
6. The Frontenac Club

Nearby Retirement/ Nursing Homes

1. Providence Manor
2. Venvi St. Lawrence Place
3. Rideaucrest Home

The City of Kingston

Where history and innovation thrive

Boasting its vibrant community, urban lifestyle and rich history, downtown Kingston offers a dynamic and unique environment. Set amongst Kingston's historic downtown skyline are more than 700 national and local storefronts, restaurants, and entertainment venues, offering extensive shopping, amenities, and experiences. Perched on the bank of Lake Ontario, the downtown core provides convenient and scenic natural recreations and open spaces.



Princess Street Promenade @chloeliuphotography



New Year's Eve @paulwashcommercialphotography



Kingston Buskers Festival @virginiamariaphotography



Kingston Public Market @cityofkingston



Poker Run @pokerrunsamerica

A Closer Look at The City of Kingston Growth & Development

0.8%

Kingston Vacancy Rate, 2023

Source: [CMHC Rental Market Survey*](#)

In 2023, Kingston, Ontario, experienced a rental vacancy rate of just 0.8%, the lowest among all Census Metropolitan Areas in the province. This alarmingly low rate reflects a significant housing shortage, as demand for rental units far outstripped supply. The tight market conditions have led to increased rent prices, making it more challenging for residents to find affordable housing. The situation underscores the pressing need for more housing development. ([City of Kingston, Global News](#)).

Vacancy Rates Year-Over-Year*

2020	3.2%
2021	1.4%
2022	1.2%
2023	0.8%



66,800

Total New Population Growth
Between 2021-2051 **

(permanent plus those for post secondary students not captured in census)



29,300

Total New Household Growth
Between 2021-2051 **

(permanent plus those for post secondary students not captured in census)



33,400

Total New Jobs
Between 2021-2051 **

Source: [City of Kingston, Population, Housing & Employment Growth Forecast Update to 2051**](#)

Offering Process

Rockwell Commercial Real Estate, Brokerage ("Listing Brokerage") has been retained by The "Seller" as the exclusive advisor for the disposition of the Seller's property located at 542-544 Union Street, Kingston, ON (the "Property"). Interested parties shall be required to execute and submit the Seller's Non-Disclosure Agreement (the "NDA") prior to being provided with access to and receiving confidential information contained within the Listing Brokerage's Data Room (the "Data Room"). Prospective buyers shall submit their offers directly to the Listing Broker electronically at the email address, martin.skolnick@rockwellcre.com. All questions related to offer submissions or general property inquiries shall be directed to the Listing Broker. The Seller reserves the right to alter its instructions to the Listing Brokerage at anytime.

The Seller also reserves the right to withdraw the Property from the market at any time without recourse and is not obligated to negotiate with or accept any offer submitted by a prospective buyer.

DISCLOSURE: Martin L. Skolnick is a licensed Realtor with Rockwell Commercial and is a partner, director and shareholder in Siderius Developments Ltd.

Broker's Data Room

Upon execution of the Seller's Non-Disclosure Agreement, the Listing Broker will provide instruction to qualified prospective buyers for access to the Listing Broker's Data Room. The Data Room contains a comprehensive inventory of confidential due diligence documents and reports, including but not limited to:

- Plan of Subdivision (PDF + ACAD)
- Site Servicing Plans
- Storm Water Measurement Plans
- Environmental Reports
- Project renderings
- Aerial pictures
- Heritage and Easement Agreement
- Ontario Land Tribunal (OLT) Withdrawal Letter and minutes of Settlement
- Consolidated zoning and project zoning (November 1, 2022)
- Draft Reciprocal Easement and Cost Sharing Agreement
- Union Park Kingston Master Concept Plan
- Brownfield Site Agreement
- Approved Subdivision Agreement

All documents and information contained within the Data Room is provided by the Seller and Listing Broker without any representation or warranty as to its accuracy, completeness, or relevance, and is provided for information purposes only. Buyer's shall rely on its own independent enquiries, inspections and testing.



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