



> 866 LANGS DRIVE

Cambridge, ON



SITE AREA
8.0 ACRES



SITE COVERAGE
44%



CLEAR HEIGHT
16 FEET



BUILDING AREA
155,528 SF



W.A.L.T.
4.0 YEARS



BELOW MARKET
42%

SINGLE-TENANT INDUSTRIAL INVESTMENT OPPORTUNITY










THE OPPORTUNITY

Jones Lang LaSalle Real Estate Services, Inc. ("JLL" and/or the "Advisor"), is pleased to offer for sale a 100% freehold interest in **866 Langs Drive, Cambridge, Ontario** (the "Property" or "Offering"). The Property is a single-tenant industrial building, totalling 155,528 square feet ("sf"), on an 8.0-acre lot located just two kilometers from the Highway 401 and Hespeler Road interchange. Strategically positioned within an established industrial park in the City of Cambridge, the Property is located just minutes from its downtown and approximately two kilometers from the Cambridge Centre shopping mall. The Property represents a prime opportunity to acquire an industrial investment property in a well-amenitized and highly connected commercial node in one of the fastest growing regions of Canada.

The Property is currently fully leased to Kromet International ("Kromet" or the "Tenant"), a privately-held company and leading provider of premium aluminum extrusion, anodizing and other services, for a remaining lease term of 4.0 years with in-place contractual rents at 42% below-market levels, offering investors exceptional value enhancement opportunities in the near term.

PROPERTY SNAPSHOT

-  **GLA:**
155,528 sf
-  **Clear Height:**
16 ft
-  **Site Area:**
8.0 Acres
-  **Shipping Doors:**
6 TL / 4 DI
-  **Year Built:**
1970
-  **W.A.L.T.:**
4.0 Years
-  **Below-Market Rent:**
42%



INVESTMENT HIGHLIGHTS



STRONG TENANT COVENANT

The Property is fully leased to Kromet International, a leading manufacturer and distributor of high-quality aluminum extrusions for the automotive, medical, furniture, lighting, mass transit and appliance industries. Founded in 1967, Kromet International currently operates three ISO 9001:2015 certified facilities located in Canada and one facility in Mexico, along with strategic partnerships in China. Serving an international customer base, Kromet International has established numerous long-term supply partnerships with leading OEM manufacturers, including:



HIGHLY FUNCTIONAL & ADAPTABLE ASSET








Originally built in 1970, the Property comprises 155,528 sf of high-quality industrial space, including a two-storey office component, that is situated on an expansive 8.0-acre lot. Equipped with six truck-level doors, four drive-in doors and a clear height of 16 feet, the Property is optimized for Kromet's operations, benefitting from a highly functional layout that can readily be adapted to accommodate various industrial uses.



ROBUST INDUSTRIAL MARKET

The Southwestern Ontario ("SWO") industrial market continues to exhibit resilience and strong market fundamentals, recording a vacancy rate of 4.1% and average net asking rents of \$14.00 psf as of Q3-2024. The Cambridge submarket represents the SWO's largest industrial market, comprising an inventory of 33.7 million sf, and serves as a crucial economic hub owing to its strategic location along the Highway 401 corridor. Despite recording 1.3 million sf of positive net absorption and delivering 3.0 million sf of new space, year-to-date, the Cambridge industrial market recorded a vacancy rate of 6.1% and average net asking rents of \$14.83 psf, reflecting a 6.0% premium to the overall SWO market. Although there has been significant new supply delivered to the market this year, most of the new inventory is designed for large-format warehouse users, such as the one million sf distribution centre built for Amazon at 140 Old Mills Road.



- 
70 M
 ROUTE 56 GRT
 STOP
- 
2 KM
 CAMBRIDGE
 CENTRE
- 
2 KM
 HIGHWAY 401
- 
5 KM
 DOWNTOWN
 CAMBRIDGE
- 
10 KM
 REGION OF
 WATERLOO
 INTERNATIONAL
 AIRPORT
- 
18 KM
 KITCHENER GO
 STATION
- 
126 KM
 LEWISTON-
 QUEENSTON
 BRIDGE

THRIVING CAMBRIDGE LOCATION

Situated in Cambridge, Ontario, the Property occupies a strategic location within the Greater Golden Horseshoe in the Region of Waterloo, one of Canada's fastest growing regions. The thriving City of Cambridge represents the region's primary industrial hub, fueling rapid economic development and population growth in the area, which offers an expansive and growing consumer base. Positioned just south of the Highway 401 and Hespeler Road interchange, the Property benefits from convenient access to an abundance of amenities, including SmartCentres Cambridge and Cambridge Centre, local and regional transit options, in addition to the nearby municipalities of the Greater Toronto Area.

NEIGHBOURING SITE AVAILABLE

In addition to the Offering, an adjacent 7.0-acre parcel, located at 1144 Industrial Road, Cambridge that is currently improved with a 69,570-sf, multi-tenant industrial building with outdoor storage space, is also being offered for sale by the Advisor. By acquiring both properties, prospective purchasers are presented with a rare opportunity to acquire a portfolio of scale and immediately establish a substantial ownership interest within the City of Cambridge.

FREE & CLEAR

The Property Is being offered free and clear of any existing debt.

OFFERING PROCESS

Jones Long LaSalle Real Estate Services, Inc. has been exclusively retained by the Vendor to seek proposals to acquire the Property. Interested parties will be required to execute and submit the Vendor's form of Confidentiality Agreement prior to receiving detailed information about the Property. Additionally, interested parties will be invited to submit a letter of Intent on a specific date that will be communicated by the Advisor at least fourteen (14) days in advance.

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