

FOR SALE **APPROVED TOWNHOUSE** **DEVELOPMENT OPPORTUNITY**



6.653 ACRES
240 & 276 LIMERICK ROAD, CAMBRIDGE ON



**CUSHMAN &
WAKEFIELD**



Investment Highlights



Prime Suburban Location

The subject Property is situated on the west side of Limerick Road, just south of Franklin Boulevard in Cambridge's well-established East Galt neighbourhood. The surrounding community offers a wide range of amenities including grocery stores, retail shops, dining options, schools, and parks, all within a 5-minute drive. The Property benefits from convenient access to major transportation routes, with Highway 401 located approximately 10 minutes to the south, providing direct connectivity to the Greater Toronto Area and beyond. Public transit is readily available, with Grand River Transit bus routes serving the immediate area, and future regional transportation improvements planned. The Property is also within proximity to Conestoga College's Cambridge campus and key employment nodes, supporting a vibrant and growing local economy.



Approved Development Opportunity

This offering presents a compelling opportunity to acquire a strategically located residential development site in the City of Cambridge, with substantial planning progress already achieved. The Property benefits from a Zoning By-law Amendment approved on April 29, 2025, and Draft Plan Approval supporting the development of 4 residential blocks comprising of 105 residential units. The proposed unit mix includes 63 stacked townhouses, 4 street-fronting townhouses, and 38 cluster townhouses, offering a balanced blend of built forms suited to a range of market segments. The draft plan also incorporates supporting infrastructure, including a public trail, road widening, and a reserve block with provisions for emergency access and a future road connection. The site is well-positioned for continued advancement, providing a clear and efficient path toward development in one of Southwestern Ontario's most active housing markets.

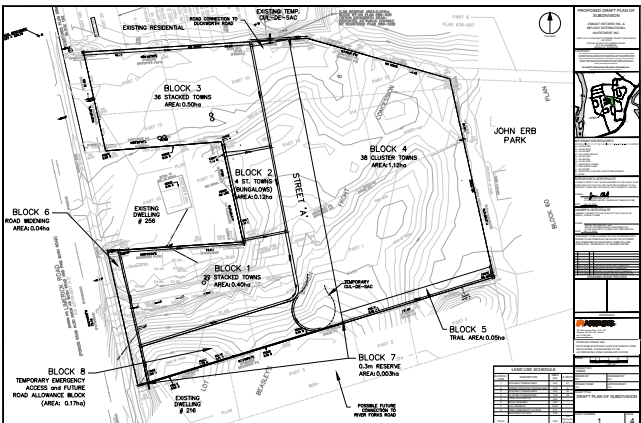


Desirable Residential Product Type

According to the Waterloo Region Association of Realtors the benchmark housing price in Cambridge for townhomes in June 2025 was \$623,500 and \$458,200 for apartments. The housing stock in the Preston Heights area of Cambridge is a mix of established and new, with single-detached and townhouse units to the North, West and South of the subject property. As one of the last undeveloped parcels in the neighbourhood, new units will be desirable to prospective buyers and renters.

According to CMHC, Cambridge has a vacancy rate of 4.9%. Rents remain relatively strong: average rent is \$1,732 and median rent sits slightly higher at \$1,780, reflecting the influence of higher-end and newer units. Rentals built since 2000 average \$2,037 per month. With just 6,744 purpose-built rental units, Cambridge represents a compact market where population growth and industrial expansion may soon outpace existing rental supply highlighting opportunities for infill development and multifamily construction.

Property Details

PIN	037700037 & 037700039		
Legal Description	PT LT 6 CON BEASLEY'S BROKEN FRONT TWP OF WATERLOO PT 1, 2, 67R3404; CAMBRIDGE and PT LT 6 CON BEASLEY'S BROKEN FRONT TWP OF WATERLOO PTS 12 TO 17, WDR314; CAMBRIDGE		
Land Area	6.653 acres		
Zoning	RM4 (S.4.1.483)		
Official Plan Designation	Low/Medium Density Residential		
LAND USE SCHEDULE			
BLOCKS/ LOTS	DESCRIPTION	AREA (ha)	# UNITS
1	Stacked Townhouses	0.40	27
2	Street Fronting Townhouses	0.12	4
3	Stacked Townhouses	0.50	36
4	Cluster Townhouses	1.12	38
5	Trail (3.0m Width)	0.01	-
6	Road Widening	0.04	-
7	0.3m Reserve	0.003	-
8	Temp. Emergency Access	0.17	-
	New Right of Way	0.32	-
TOTAL		2.68	105*
*39.2 units per gross ha.			
PARKING REQUIREMENTS			
BLOCKS	DESCRIPTION	REQ.	PROV.
1	Stacked Townhouses (1.25 per Unit x 27)	34	34
2	Street Front Townhouses (1.0 per Unit x 4)	4	4
3	Stacked Townhouses (1.25 per Unit x 27)	45	52
4	Cluster Townhouses (1.5 per Unit x 38)	57	52
TOTAL		140	142
 Click for Confidentiality Agreement to view plan and development documents			

Waterloo Region

With a population of approximately 647,500 residents as of the 2021 Census, Waterloo Region ranks as one of Ontario's largest and fastest-growing urban areas. The Region experienced a 9.9% population increase between 2016 and 2021, outpacing the national growth rate and reinforcing its role as a key economic and innovation hub within southwestern Ontario. Forecasts project the Region's population to reach 923,000 residents and 470,000 jobs by 2051, reflecting sustained growth driven by strong immigration, education, and employment opportunities. In alignment with the Growth Plan for the Greater Golden Horseshoe (2019), Waterloo Region is required to direct a significant share of future growth through intensification within its Delineated Built-Up Area and Urban Growth Centres, including Downtown Kitchener and Central Cambridge. Waterloo Region is expected to accommodate approximately 4% of the Greater Golden Horseshoe's population growth over the next 30 years, affirming its strategic importance in Ontario's broader growth management strategy.

City of Cambridge

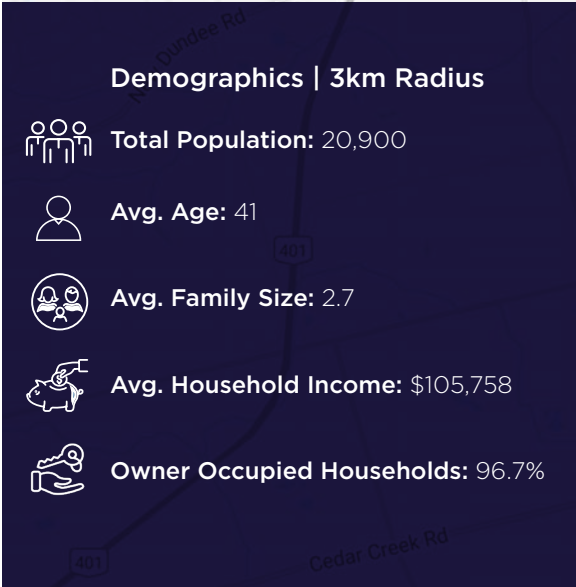
Cambridge has a current population of approximately 153,000 residents and is projected to grow to over 190,000 by 2051, accounting for a significant share of Waterloo Region's forecast population growth. Supporting this expansion, the City's housing outlook reflects a transition toward higher-density forms, with a targeted mix that includes a growing proportion of medium and high-density developments to align with provincial intensification goals. As part of the broader Waterloo Region, Cambridge plays a central role in accommodating growth through both greenfield and infill opportunities. The City continues to attract new residents from the Greater Toronto Area due to its strategic location along Highway 401, access to regional transit, diverse housing stock, and comparatively affordable home prices. Its proximity to major employment hubs, post-secondary institutions, and abundant recreational amenities further reinforce Cambridge's position as a desirable and dynamic place to live and invest.

Local Area

Local Retailers: Residents have easy access to major shopping hubs such as Cambridge Centre, SmartCentres Cambridge, and Sportsworld Crossing, offering retailers like Walmart, Zehrs, Shoppers Drug Mart, Costco, and The Home Depot. A variety of quick-service and sit-down dining options are also available nearby along King Street, Franklin Boulevard and Can-Amara Parkway.

Parks and Recreation: The Property backs onto a network of parks, playgrounds, sports fields, and multi-use trails within a short walk. Golf enthusiasts enjoy convenient access to nearby courses including Doon Valley Golf Course, Riveredge Golf Club, and Galt Country Club, all within close driving distance.

Schools: The community is served by a variety of educational institutions, including both public and Catholic schools, such as Parkway Public School, Preston Public School, Grandview Public School, Victus Academy, St. Anne Catholic Elementary School, and St. Benedict Catholic Secondary School, providing accessible options for families across all grade levels.



Area Amenities

1. Conestoga College
2. McDonald's
3. Tim Hortons
4. Pioneer
5. Langdon Hall
6. Four Points Sheraton
7. Goemans Appliances
8. Sky Zone Trampoline Park
9. Home Depot
10. Costco
11. Moose Winooski's
12. Sportsworld Crossing
13. Fairview Park Mall
14. Smart Centres Cambridge
15. Walmart
16. Staples
17. Home Depot
18. Cambridge Centre

Amenities within 3km



Post-Secondary Institutions

Waterloo Region is home to three major post-secondary institutions – **University of Waterloo**, **Wilfrid Laurier University**, and **Conestoga College**; which together serve over 72,000 full-time students and help drive the region's reputation as a leading centre for innovation, education, and workforce development (Region of Waterloo). These institutions not only contribute to a highly educated local talent pool but also generate strong, consistent demand for student housing and rental accommodations. The University of Waterloo is

globally recognized for its excellence in engineering, computer science, and co-op education, while Wilfrid Laurier University offers leading programs in business, arts, and social sciences. Conestoga College, with its rapidly expanding Cambridge campus, is among Ontario's top public colleges, offering practical training in skilled trades, health sciences, and advanced manufacturing. Together, these institutions support a growing population of young professionals and students, making Waterloo Region a vibrant, knowledge-driven community.

Submission Guidelines

GuidelinesCushman & Wakefield ULC has been retained as exclusive advisor (“Advisor”) for the disposition of the Site located at 240 - 276 Limerick Road in Cambridge, Ontario. The Property is offered for sale unpriced. The Vendor’s objective is to maximize upfront cash sale proceeds and preference will be given to offers with limited (or no) conditionality and a timely closing. Interested purchasers will be required to execute and submit the Vendor’s form of **Confidentiality Agreement (“CA”)** prior to receiving detailed information on the Offering which may be accessed by an online data room. Submission of offers will be on a specific date that will be communicated by the Advisor at least seven (7) days in advance.

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