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## Developer plans \$12M redevelopment of former Legion building in downtown Kitchener

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*Frank Voisin, president of Voisin Capital, stands in front of the heritage building at 48 Ontario St. N. in downtown Kitchener. His company is buying the building for \$1.5 million. - Vanessa Tignanelli, Record staff*

KITCHENER — Voisin Capital plans to add 34,000-square-feet of space to a heritage building in the city core, adding a glass-walled addition and two upper floors in a \$12 million redevelopment of 48 Ontario St. N.

"These are very rare assets," Frank Voisin, president of the real estate development company, said Friday. "There are very, very few of them. I believe in these buildings and what can be done with them."

Redevelopment of the site will include preservation of the façade, the building's lobby and grand staircase. A glass-walled addition will be built where a small parking lot is currently located. Another two floors will be added to the original building as well.

A new glass-walled lobby with a living wall will be the entranceway to ground-level retail outlets. When finished, the project will add 46,000-square-feet of prime office space in the downtown and 2,000-square-feet of retail space.

"I am a huge fan of downtown Kitchener," said Voisin. "I believe we are just scratching the surface of where we are going."

City councillors approved the sale of the building to Voisin Capital during a special meeting on Friday. The company will pay \$1.5 million for the 103-year-old building. The city acquired the property in 2001 for \$425,000.

City staff selected Voisin Capital from among five development proposals for the property. Preserving the heritage features of the 1914 building, creating jobs and increasing street-level activity were among the city's priorities in selecting a buyer.

The building was originally constructed for the Bell Telephone Co. Bell moved out in 1941. The Unemployment Insurance Commission was there from 1942 to 1944. The Unemployment and Selective Service Office followed from 1945 to 1946. After the Second World War, the Royal Canadian Legion had a branch in the building until 2001.

Blues impresario Glenn Smith staged many live shows in the building, including legends such as Koko Taylor, Clarence "Gatemouth" Brown and Otis Clay. It helped to incubate the city's lively blues scene.

Under the terms of the sale, Voisin Capital has one year to take out a building permit. Before that can happen, the developer and city must agree on the major aspects of the project, a process called site plan approval.

After the building permit is issued, Voisin Capital and the city have 45 days to close the sale. Construction must start 45 days after that. If all these conditions and milestones are met, construction will begin no later than 15 months from now.

"Ideally, it will be much sooner than that," said Voisin. "It is not in my interests to delay."

In the coming months, Voisin will search for a tenant and then redevelop the property to the tenant's specifications. A startup, an established tech company or professional services are all potential tenants.

"I think there is a very large class of tenants that need a lot of space and they don't necessarily want to be on an upper floor of a building with a lot of other tenants. They want street front presence and all the benefits of that," said Voisin.

Thalamic Labs on Charles Street, Vidyard on Queen Street, Netsuite on King Street West and Boom Digital Media on King Street East are among tech companies in the city core that have ground-floor offices. Deloitte is spending \$10 million on the restoration of a former tanning hide house on Joseph Street, another street-level redevelopment.

Voisin said possible tenants include local companies and others from out of town.

"There are a number of tenants that have been circling the region for 18 to 24 months who are looking for the right spot," he said. "They have not found the right fit, and I am hoping this is the right fit."

Voisin Capital has a growing inventory of Kitchener properties.

It redeveloped 8 Queen St. N., part of the former Goudies Department Store, which now houses Vidyard and J&P Grocery. It owns part of the building at 41-45 King St. W. that includes The Berlin restaurant. Along with the tech company Miovision and Osmington, a Toronto-based real estate development and management company, it is turning a former tire warehouse at 137 Glasgow St. into a huge hardware accelerator called Catalyst 137.

Kitchener plans to use the \$1.5-million from the sale to help pay for what it calls a Creative Hub, which will be located in another city-owned building at 44 Gaukel St.

Mayor Berry Urbanovic said Voisin Capital's plans for the former Legion building are exciting for the downtown. And because 48 Ontario St. is selling for more than the city expected there should be more money for the arts building on Gaukel Street.

"Which should help us with that initiative as we continue to pursue that in the months ahead," he said.

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