

# For Sale



## 527 King Street Fredericton, New Brunswick

Exceptional opportunity to own a landmark property in the heart of Downtown Fredericton



# Table of contents

**3** The Opportunity

**4** Property Overview

**5** Building Highlights

**6** Location Overview

**7** Fredericton Advantages

**8** Growth & Development

**9** Growth & Development

**10** Competitive Set

**11** Surrounding Amenities

**12** Aerial Photo

**13** Building Photos

**14** Offering Process





# The Opportunity

Partners Global is proud to present 527 King Street, a well-maintained property in the heart of Downtown Fredericton. Set on a 13,950 sq. ft. lot, the building spans four storeys offering a total of 45,206 sq. ft. that seamlessly blends contemporary design with heritage charm.

Positioned prominently at the northeast corner of King and Carleton Streets, this well-amenitized property offers convenient access to restaurants, shops, cafes, services, and walking trails. The location is highly accessible, with excellent bus and vehicular routes nearby. Fredericton Transit serves both urban and suburban areas, with Kings Place, a major transit hub, located just steps from the building.

Offered as a vacant property, 527 King Street presents unique opportunities. With limited properties available for purchase in the downtown core, it is suited for full owner-occupancy, a mixed-use strategy incorporating multiple tenants, or redevelopment. Located in a district actively promoted by the City of Fredericton for high density and increased street-level activity, the property benefits from flexible zoning that accommodates a wide range of uses. This adaptability allows future ownership to meet evolving market demands for commercial and residential space.

**Offering Price:        \$7,495,000**







# Property Overview

LISTING ID	25251		
ADDRESS	527 King Street, Downtown Fredericton, New Brunswick		
PROPERTY TYPE	Office		
PID	75560409		
YEAR BUILT	1940s to 1960s		
TOTAL SITE SIZE	13,951 sq. ft.		
GLA	Floors 1 to 4:	34,399 sq. ft.	
	Common Area / Basement:	10,807 sq. ft.	
	<b>Total:</b>	<b>45,206 sq. ft.</b>	
AVERAGE FLOOR PLATE	+/- 9,500 sq. ft.		
STOREYS	Four plus basement		
OFFERING PRICE	\$7,495,000		
ADDITIONAL INFORMATION	<p>Click here for <a href="#">Confidentiality Agreement</a> to obtain access to the Virtual Data Room. Please return completed Confidentiality Agreement to Alison Sowerby at <a href="mailto:alison@partnersglobal.com">alison@partnersglobal.com</a></p>		



# Building Highlights

<b>BUILDING STRUCTURE</b>	Cast-in place concrete floors and roofing supported by combination of cast-in-place concrete columns and concrete encased steel columns and beams
<b>ARCHITECTURAL EXTERIOR</b>	Main building - Combination of granite, sandstone, and brick facade Annex - Brick facade with exposed concrete at grade level
<b>ROOF</b>	Two-ply modified bitumen membrane
<b>ELEVATORS</b>	One (1) passenger elevator servicing all above-grade levels plus basement, recently replaced in 2018
<b>HEATING AND COOLING</b>	Combination of water-to-air heat pumps, ductless mini-split systems, and electric boilers; electric heat used for supplemental heating only and includes minimal heaters
<b>ELECTRICAL</b>	Main panel comprises 1200 amp, 347/600 volt service, and a step down transformer provides 120/208 volt distribution
<b>LIGHTING</b>	New LED luminaries, with some fluorescent fixtures still remaining in various areas
<b>FIRE PROTECTION</b>	Fire protection system includes new fire alarm panel, manual pull stations, detection devices, and indicating devices; wet sprinkler system only services basement area
<b>SECURITY</b>	Security cameras throughout and access control systems





# Location Overview

Nestled in the heart of New Brunswick - the only officially bilingual province in Canada - Fredericton graces both banks of the scenic Saint John River. As the provincial capital and leading urban hub, it blends metropolitan sophistication and inviting small-town charm.

While the public sector remains the cornerstone of Fredericton's economy, the city is underground dynamic growth in its information technology and commercial sectors. The IT industry, in particular, has emerged as a vital economic driver, with the number of firms increasing by 60% between 2015 and 2021.

Fredericton also stands as a center for higher education and innovation, home to seven post-secondary institutions that cultivate a highly-skilled workforce. The city claims the highest proportion of residents with post-secondary education in the province and leads New Brunswick in per capita income, showcasing its role as prosperous and forward-thinking city.

## Fredericton Demographics



TOTAL  
POPULATION

**65,900**

2024



POPULATION  
GROWTH

**4.3%**

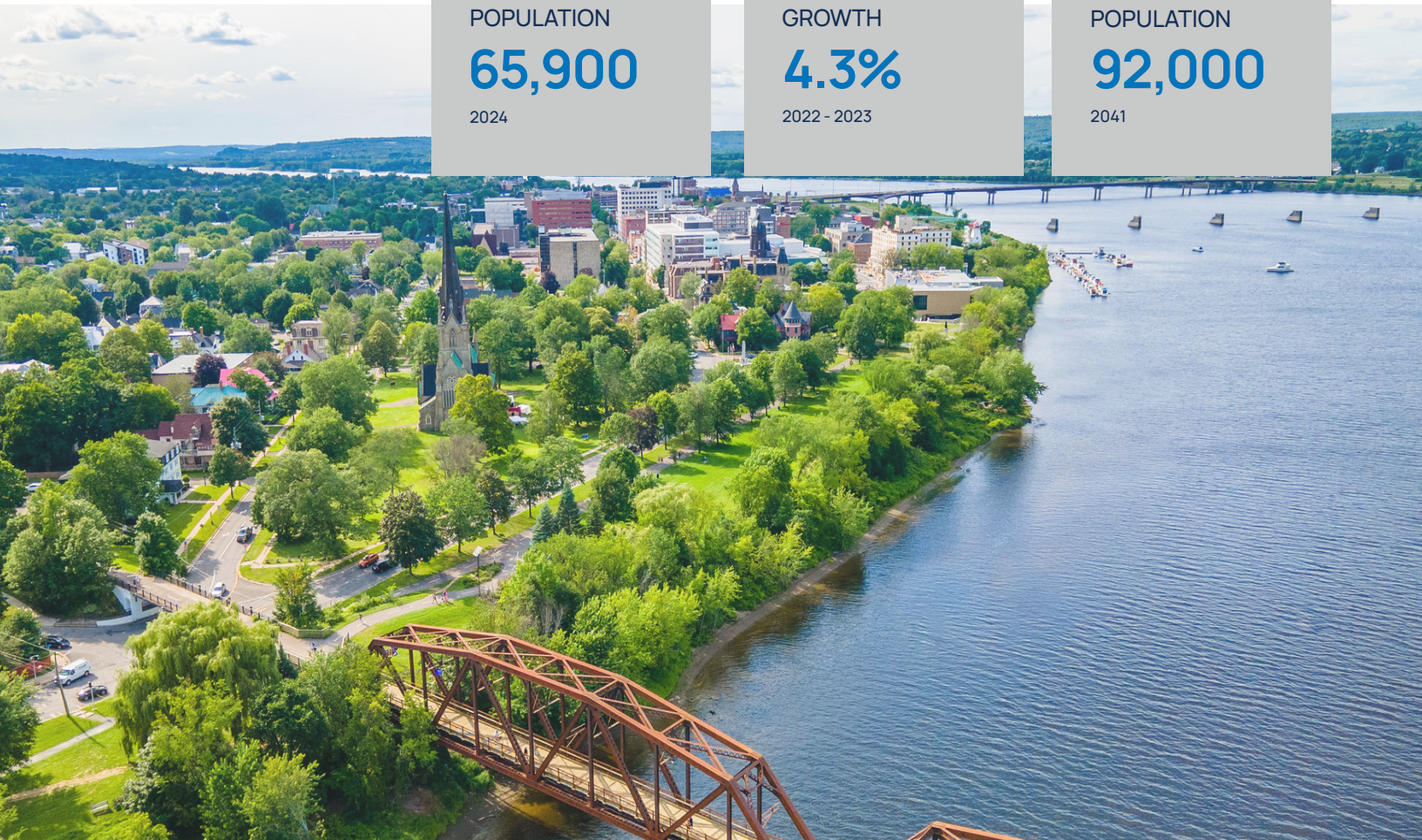
2022 - 2023



ESTIMATED  
POPULATION

**92,000**

2041





# Fredericton Advantages

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- **Highly Educated and Diverse Work Force:** Fredericton boasts a diverse and well-trained workforce. With seven post-secondary institutions, the city ranks fourth in Canada for the highest proportion of university-educated residents.
- **Research and Development Leader in New Brunswick:** Approximately 75% of the Province's publicly-funded research occurs in Fredericton.
- **Access to International Markets:** Fredericton International Airport is just 15 minutes away and the U.S. border is only 100 km away.
- **Way of Living:** In 2021, Fredericton was ranked the second-best place to live in Canada by Mcleans. The city provides a high quality of life, with an abundance of green space, complemented by the urban amenities residents desire. The city boasts a wide array of activities, renowned art and cultural attractions, highly acclaimed restaurants, and hosts international festivals.
- **Top Business City:** Rated the most cost-competitive city for business in Canada by KPMG





# Growth & Development

Fredericton is experiencing unprecedented growth, driven by a rapidly expanding population and record-breaking development activity. City permits hit an all-time high in 2023, with newly permitted projects valued at \$366 million, including residential (\$166 million), commercial (\$100 million), and government and institutional (\$100 million), surpassing 2022's record of \$257 million.

Key government and institutional initiatives, such as a new courthouse, performing arts centre, relocating UNB Law Faculty to the former courthouse, a 60-bed seniors' residence expansion, and school upgrades, are further accelerating this transformation. Guided by its 2017 Growth Strategy, Fredericton projects a population of 92,000 by 2041, alongside the creation of 12,000 new jobs, predominantly in the urban core. In response, developers are advancing diverse housing projects to meet the city's growing demands.

## Recent and Current Developments



### 140 Carleton

Developer	Ross Ventures Ltd.
Use	Commercial
Storeys	Five (5)
Square Footage	89,930 (+/- 18,000 per floor)
Tenants	Stewart McKelvey, Vestcor
Date of Completion	2020



### Waverly, 81 Regent Street

Developer	State Street Properties
Use	Office / Retail
Storeys	Six (6)
Square Footage	79,500 (13,250 per floor)
Tenants	Service Canada, ACOA, The Squeeze
Date of Completion	2020



### The Promenade, 343 Queen Street

Developer	State Street Properties
Use	Residential / Retail
Storeys	Seven (7)
Units	46
Date of Completion	2022



# Growth & Development

## Recent and Current Developments



### Queen Suites, 199 Queen Street

Developer	AJ Investments Ltd.
Use	Multi-Use (Residential and Commercial)
Storeys	Ten (1)
Units	62
Date of Completion	2023
Additional Information	5,700 sq. ft. of commercial space + 9,400 sq. ft. space for The Legion



### New Courthouse, Corner of King Street and Regent Street

Developer	The Province - Department of Transportation & Infrastructure
Use	Judicial
Storeys	Six (6)
Square Footage	110,000
Date of Completion	2025 (estimated)
Estimated Cost	\$120 million



### New Performing Arts Centre - Corner of King Street and Regent Street

Developer	City of Fredericton
Use	Arts & Entertainment
Storeys	Four (4)
Square Footage	71,000
Date of Completion	2025 (estimated)
Estimated Cost	\$81.7 million



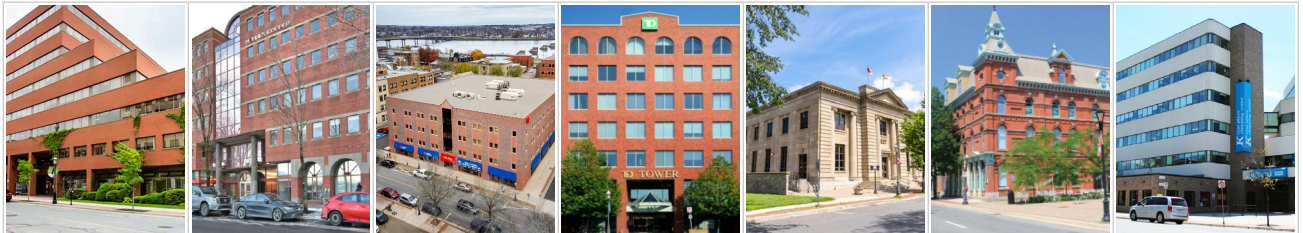
### Centennial Building, 670 King Street

Developer	Springhill Group of Cos.
Use	Multi-Use (Residential and Commercial)
Storeys	Six (6)
Units	90-100
Date of Completion	2027
Additional Information	Includes some restaurant and commercial space



# Competitive Set

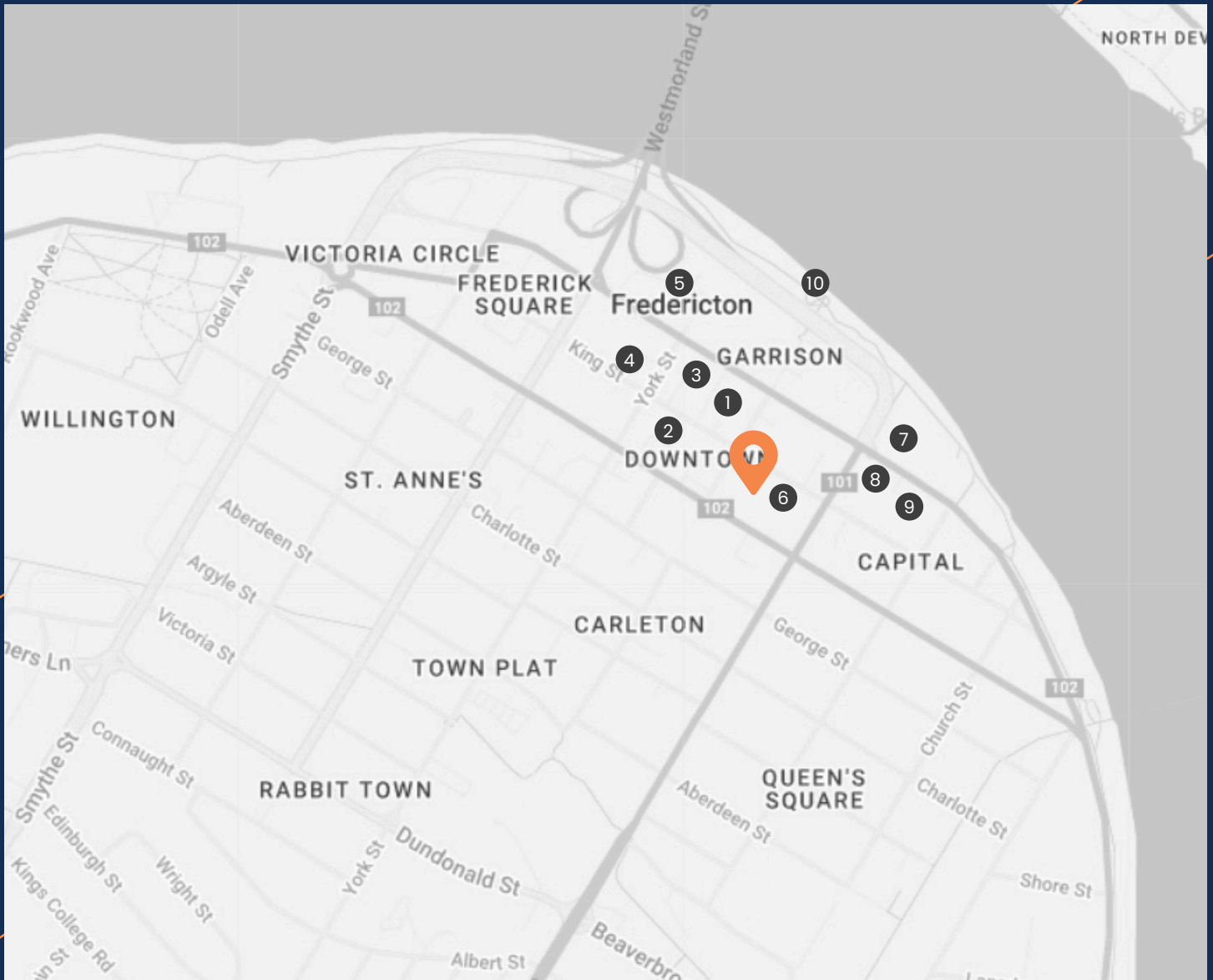
Within a carefully selected subset of multi-tenanted office properties, 527 King Street stands as a competitive and attractive asset. It holds a strong position among its peers and demonstrates notable quality relative to comparable properties in the urban core.



Building Name	Carleton Place	Barker House	National Bank Building	Frederick Square	Queen Street Post Office	Phoenix Square	King's Place
Address	520 King Street, Fredericton	570 Queen Street, Fredericton	551 King Street, Fredericton	77 Westmorland Street, Fredericton	527 Queen Street, Fredericton	371 Queen Street, Fredericton	440 King Street, Fredericton
Ownership	Ross Ventures Ltd. (Local)	Armour Group	True North Commercial REIT	Citigroup	Queen Street Post Limited	Armour Group	Slate REIT
Building Size (Sq. Ft.)	131,435	69,137	85,300	97,931	40,903	31,876	230,329
Year Built	1982	1990	TBD	1990	1916	1878 + renovations / addition in 1988	1974
Average Floor Plate (Sq. Ft.)	16,500	12,222	21,325	13,500	20,000	+/- 7,900	20,000
Storeys	Eight (8)	Six (6)	Four (4)	Seven (7)	Two (2)	Four (4)	Six (6)
Base Net Rent (PSF)	\$17.50	\$18.00	\$17.50	\$18.00	\$15.00	\$18.00	\$16.00
Additional Information	The property's primary tenant is Province of New Brunswick; common areas recently modernized; two spaces available measuring 5,000 sq. ft. total; across the street from the subject property	Recently acquired from SLATE at well below market value; anticipated occupancy levels to reach over 85% in near-term; located on the same block as the subject property	The property's primary tenant is Province of New Brunswick; last remaining vacant space is under agreement, resulting in an effective 100% occupancy rate; adjacent to the subject property	Property common areas and building systems are well-maintained and improved; vacancy rate sits at 9%; remaining spaces are predominantly between 1,500 - 2,500 sq. ft.	Historic property; originally owned and occupied by Canada Post; no elevator service; fully occupied	Property was recently acquired from Slate; 25% rentable area being taken off market to allow for capital upgrades; expect the commercial space to be brought online in Q4 2025	Slate owned; building has been a challenging commercial asset due to lack of attention and hence poor lease-up



# Surrounding Amenities



① Mill Town Roaster

② Kings Place Mall

③ Gahan House Restaurant

④ 11th Mile Restaurant

⑤ City Hall

⑥ The Playhouse

⑦ Sweat Club (Fitness Facility)

⑧ Hilton Garden Inn Fredericton

⑨ Fredericton Convention Centre

⑩ Riverfront Trail

Kings Place Bus Station  
200 METERS

Trans-Canada Highway  
3.4 KILOMETERS

Fredericton Int'l Airport  
14 KILOMETERS

U.S. Border  
85 KILOMETERS



# Aerial Photo



*Boundary lines are approximate*





**KITCHEN**



**MEETING ROOM**



**WORKSPACE**



**COLLABORATION SPACE**



**MEETING ROOM**



# Offering Process

## Submission Process

Interested parties will be invited to submit a Letter of Intent ('LOI') for 527 King Street, Fredericton (the 'Property'), which addresses the requirements outlined below. The LOI outline the terms for the purchase of the Property and should include, at minimum, the information and items listed below:

- Purchase Price for the Property
- Name of the ultimate beneficial owners of the prospective purchaser, including their respective percentage interests
- Terms and Conditions of Offer
- Evidence of the prospective purchaser's financial ability to complete the transaction, including the method of financing the purchase
- Deposit structure
- Terms and conditions of closing
- Schedule of timing and events to complete the closing
- Contact information, including e-mail and mailing address, of Purchaser

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

### Submission Date:

Interested parties are invited to submit a LOI on or before **March 31, 2025 by 4:00PM (ADT)**. All inquires regarding the property and submissions should be directed to:



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Real Estate

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LOI's will be evaluated primarily on the consideration offered, the method of payment of the consideration, the prospective investor's ability to complete the transaction and the proposed date and conditions of closing.





**Mark LeBlanc**

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