



For Sale

27-35 Princess St, Kingston, ON

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**Rockwell Commercial
Real Estate, Brokerage**
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Key Highlights

The Offering

Rockwell Commercial is pleased to present the rare opportunity to acquire a fully leased Class A office/retail building with on-site parking located at 27-35 Princess Street, in the heart of beautiful Downtown Kingston. This four-storey limestone heritage building offers over $\pm 69,391$ square feet of prestigious office space, retail space, and amenity areas blending timeless architectural character with modern building systems. Known as The Smith Robinson Building, it stands prominently at the base of Princess Street, just steps from The Slush Puppy Place, Springer Market Square, City Hall, and the waterfront.

The property is 100% occupied by a stable mix of quality tenants such as Milestones, TD Bank, Cunningham Swan LLP, HDR Architects, etc. on long-term leases, generating reliable in-place income with upside potential through future rent escalations. The building benefits from both underground and surface parking, and recent capital improvements have been made to key infrastructure, including roofing systems. This asset offers investors the opportunity to own a signature downtown Kingston property with enduring value, historical appeal, and excellent income stability.

For qualified buyers, a comprehensive package of due diligence materials is available, ensuring a transparent and efficient transaction process.

Asking Price
\$17,800,000.00

Cap Rate:
6.38% in year 1 with
annual escalations from
contracted rent increases

Poised For Growth

Kingston continues to experience strong growth, having seen a 7.1% population increase between 2016 and 2021. The city now boasts an estimated population of over 135,000 residents, serving as the largest centre between the GTA, Ottawa, and Montreal. The Kingston CMA population has grown to approximately 175,000, with City projections anticipating a 32% population increase by 2051.

Anchored by a diversified economy and highly educated workforce, Kingston offers a stable and resilient environment for office investment. Major employers include Queen's University, Kingston Health Sciences Centre, the Royal Military College of Canada, multiple levels of government, and a growing cluster of technology and clean-tech firms. With two-thirds of the population holding post-secondary degrees, Kingston is home to one of the most educated workforces in the country — a key driver of downtown office demand.

Kingston's downtown core remains a key employment, education, and service hub for the region, reinforcing strong fundamentals for long-term office occupancy and investment performance.

- **Regional Growth Centre** between GTA, Ottawa, and Montreal
- **Diverse Employment Base** anchored by education, healthcare, and government
- **Major Economic Investments** driving job creation and business growth
- **Highly Educated Workforce** supporting office demand

Site Details

Address	27 Princess Street, Kingston, On	35 Princess Street, Kingston, On
Legal Description	LT 4 ORIGINAL SURVEY KINGSTON CITY; LT 9 ORIGINAL SURVEY KINGSTON CITY; KINGSTON; THE COUNTY OF FRONTENAC	LT 16 ORIGINAL SURVEY KINGSTON CITY; KINGSTON; THE COUNTY OF FRONTENAC
PIN	36044-0140 (LT)	36044-0139 (LT)
Seller	ABNA Investments Ltd.	H.R. Doornekamp Construction Ltd.
Site Area	± 0.404 acres	±0.202 acres
Dimensions	131.76 ft x 131.99 ft	66.50 ft x 131.99 ft
Property Taxes (2024 final)	\$486,407.80	\$32,616.83
Parking Spaces	18 underground (2 small vehicle) + bike parking	21 paved services
Zoning	DT2, By-Law № 2022-62, allowing for a broad range of commercial and residential uses	
Official Plan Designation	Central Business District (CBD)	
Heritage Designation	Part IV Designated	N/A



Building Details

Gross Rentable Area	± 69,391 sf
Floors	4 plus basement and 5th floor mechanical penthouse
Units/Suites	14 commercial units / suites and 8 storage lockers
Basement	Includes storage lockers, common washrooms, underground parking, electrical room, security room etc.
Underground Parking	18 underground (2 small vehicle) + bike parking
Elevators	Two passenger elevators <ol style="list-style-type: none">1. 1,160 kg / 16 persons2. 950 kg / 13 persons
Roofing	Approximately 50% EPDM (2023-2024) and 50% MBR (2010)
HVAC	Central hydronic heating and cooling plant located in 5th floor mechanical room. Fitted with BAS monitored by 3rd party company. System includes: <ul style="list-style-type: none">• Heating via two Viessmann gas-fired boilers• Pressure vessel expansion tank• Cooling via Evapco LSWE closed circuit cooler• Rooftop make-up air handler with indirect gas fired heater• Circulated via pumps fitted with variable frequency drives• Air handlers with control valves located in ceiling spaces of individual suites
Electrical	1200 Amp, 600 / 347 V, 3-phase, 4 wire

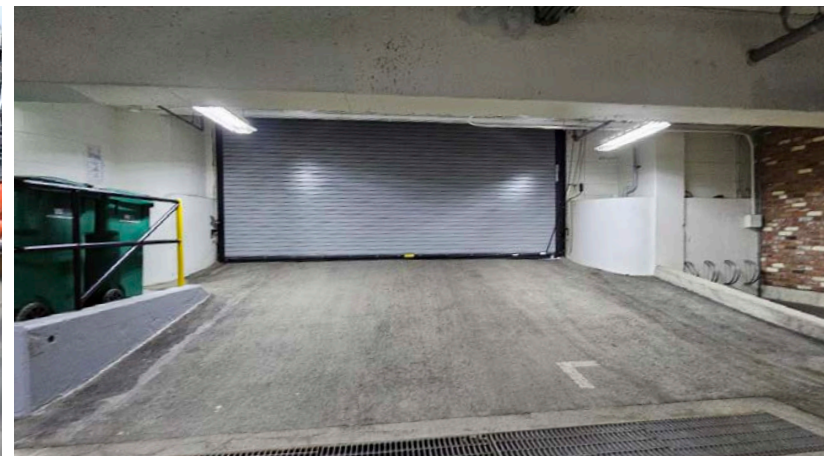
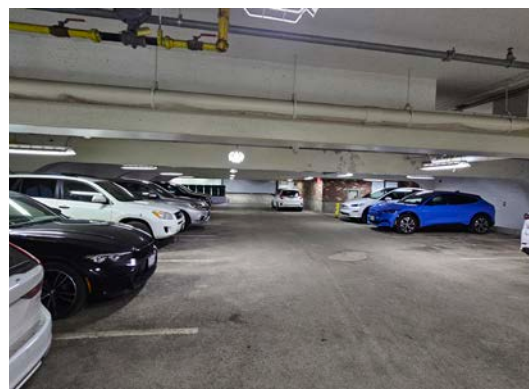
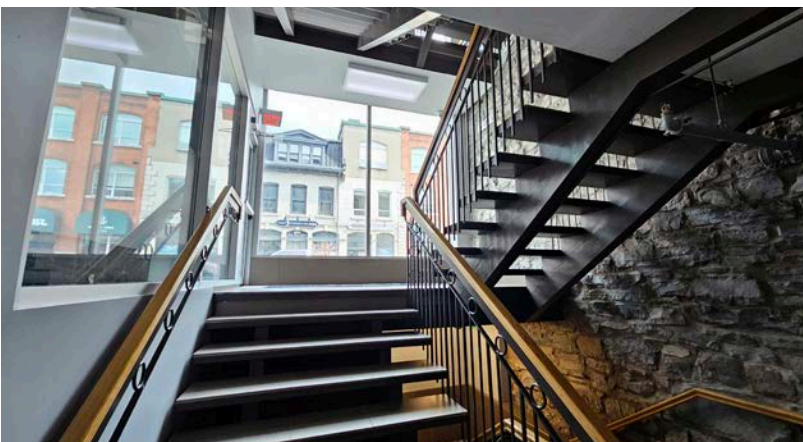


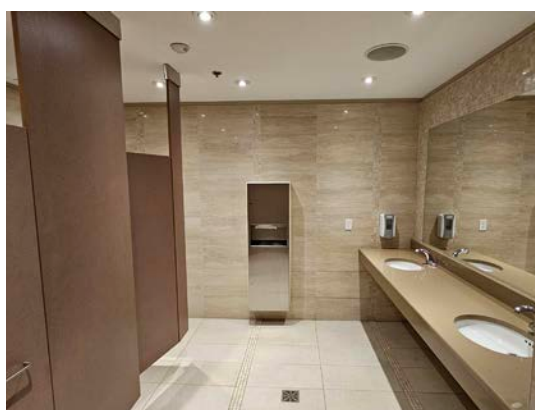
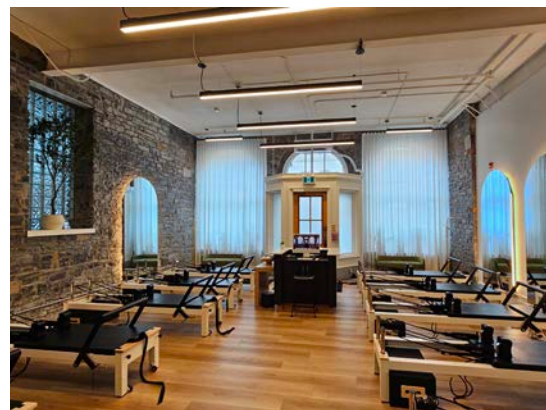
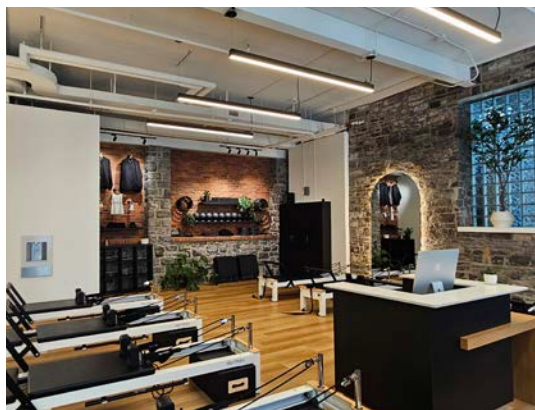
Tenant Details

Suite №	Tenant	Size (SF)	Locker №	Tenant	Size (SF)
100	Milestones	± 9,471.58 sf	4	BGC Engineering Inc.	± 60.8 sf
101	Spirit Leaf	± 1,361.65 sf	5	HDR Architects	± 154 sf
102	Morro Pilates	± 1,038.12 sf	6	Cunningham Swan	± 627 sf
103	Morro Yoga	± 2,893.70 sf	7	Cunningham Swan	± 155.25 sf
104	Re/Max Finest	± 1,679.90 sf	9	Milestones	± 126.94 sf
105	Loft Hair	± 1,481.38 sf	51	Ivimey & Hogeboom	± 58.87 sf
200 + 202	TD Bank	± 11,723.47 sf	52	Ivimey & Hogeboom	± 100 sf
203	HAS-Motion Inc.	± 2,928.71 sf	55	Vacant	± 576 sf
300	Cunningham Swan	± 17,861.47 sf			
400	HDR Architects	± 5,075.20 sf			
402	Cunningham Swan	± 4,798.62 sf			
404	Ivimey & Hogeboom	± 2,652.72 sf			
408	BGC Engineering Inc.	± 4,216.20 sf			
500	Kueper & Associates Ltd.	± 350 sf			

Tenant Expiries

Year	№ of Expiries	Area Expiring (SF)	% of Building GFA	Tenants Expiring (Existing Lessors)	The property offers investors the opportunity to acquire a well-occupied asset in downtown Kingston with a diverse tenant mix, including national and regional brands. Current occupancy is strong, and the majority of existing leases extend beyond 2026, reducing near-term lease rollover exposure. Tenants such as TD Bank, Milestones, HDR Architects, and Cunningham Swan support the building's professional and service-oriented profile. The lease maturity schedule is staggered, which helps to mitigate concentrated vacancy risks and provides income continuity over the near to medium term.
2025	0	Nil	0%	-	
2026	2	± 2,029.9 sf	± 2.92%	Kueper & Associates Ltd., Re/Max Finest	
2027	1	± 11,723.47 sf	± 16.9%	TD	
2028	0	Nil	0%	-	
2029	3	± 7,059.23 sf	± 10.17%	Spirit Leaf, Loft Hair, BCG Engineering Inc.	
2030	3	± 10,656.63 sf	± 15.35%	HAS-Motion Inc., HDR Architects, Ivimey & Hogeboom	
2031	1	± 9,471.58 sf	± 13.65%	Milestones	
2032	2	± 3,931.82 sf	± 5.67%	Morro Pilates, Morro Yoga	
2037	2	± 22,660.09 sf	± 32.66%	Cunningham Swan	
Subtotal		± 67,532.72 sf	± 97.32%		
Lockers (8)		± 1,858.14 sf	± 2.68%		





Location Overview

Downtown Kingston Demographics



15,363
Population



39
Median Age



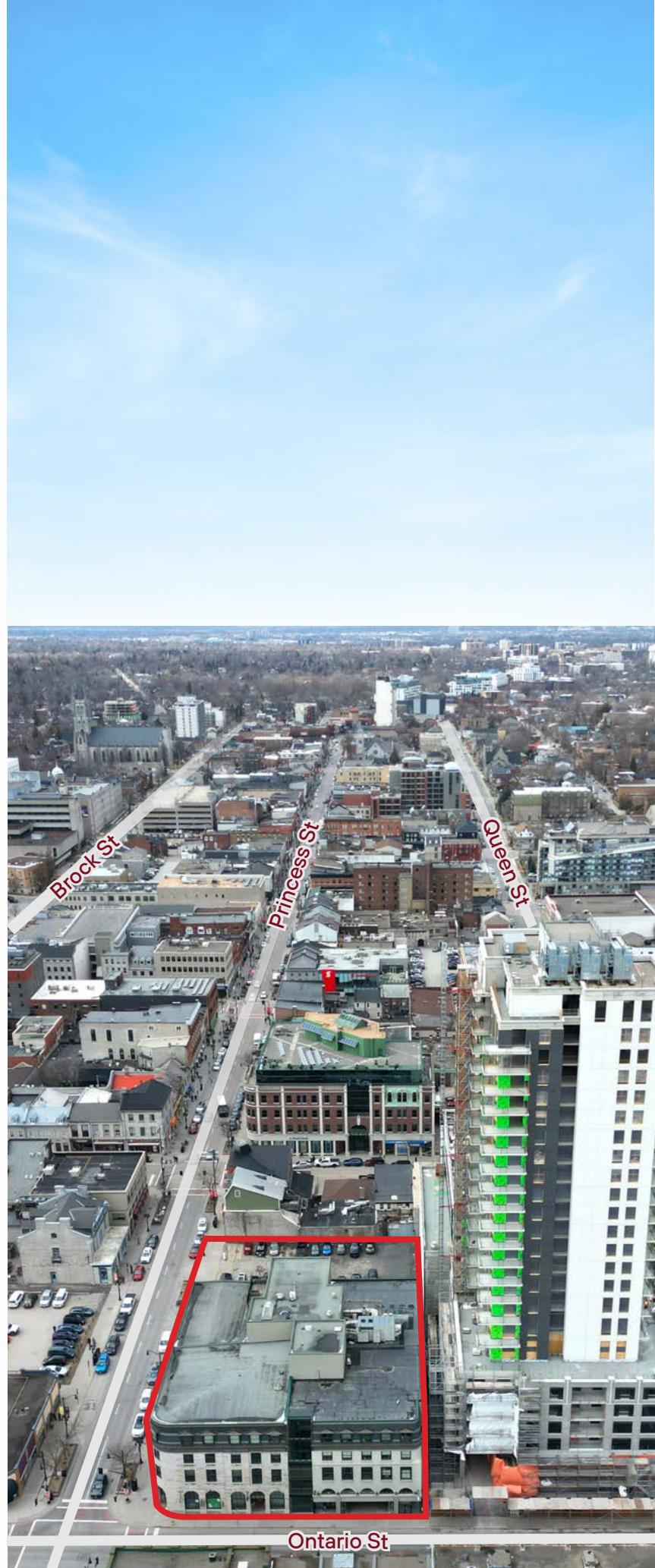
8,240
Total number of
households

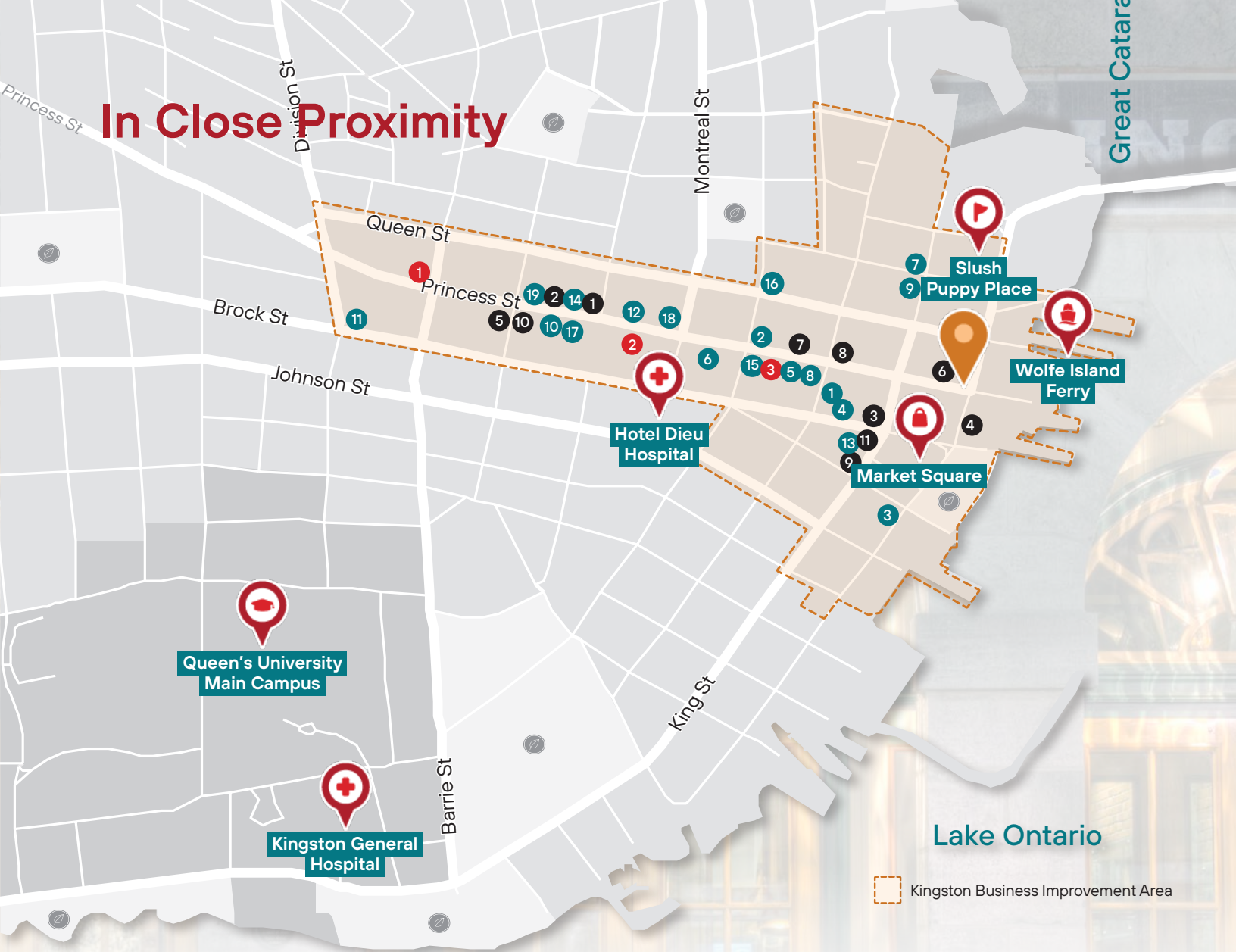


\$78,991
Median after-
tax income of
household in 2020

Located in the heart of Kingston's historic downtown, the property offers prime access to government offices, Queen's University, Kingston Health Sciences Centre, and a wide range of shops, restaurants, and waterfront amenities. The area is a key employment, education, and cultural hub, drawing a mix of professionals, students, and visitors. Walkable streets, strong public transit links, and proximity to Highway 401 ensure excellent connectivity across the city and region.

- **Prime Downtown Location** steps to waterfront, shops, and services
- **Major Employment Hub** anchored by government, healthcare, and education
- **Highly Walkable Core** with strong transit connections
- **Proximity** to Queen's University and Kingston General Hospital and Hotel Dieu Hospital
- **Vibrant Urban Centre** attracting professionals, students, and visitors





Downtown Amenities

Retail

1. Becker's Shoes
2. Bulk Barn
3. Circle K
4. Cook's Fine Foods
5. Dollar Tree
6. Dollarama
7. Food Basics
8. Hatley Boutique
9. LCBO
10. Lululemon
11. Metro
12. Roots
13. Runner's Choice
14. Running Room
15. Shoppers Drug Mart
16. Staples

17. Trailhead

18. Urban Outfitters
19. Wine Rack

Food & Beverage

1. Balzac's
2. Freshii
3. Jack Astor's
4. Lone Star
5. McDonald's
6. Milestones
7. Quesada
8. Starbucks
9. The Keg
10. The Works
11. A&W

Entertainment

1. "The Hub" Student Entertainment District
2. The Grand Theatre
3. The Screening Room

Downtown Kingston

Where history and innovation thrive

Downtown Kingston offers a unique blend of rich history, urban vibrancy, and a thriving waterfront lifestyle. Home to more than 700 national and local storefronts, restaurants, and entertainment venues, the downtown core delivers exceptional shopping, amenities, and cultural experiences. Set against the backdrop of Kingston's historic skyline and the shores of Lake Ontario, the area provides abundant green spaces and scenic recreation. With a strong sense of community and a diverse mix of residents, students, and visitors, downtown Kingston remains a dynamic hub for business, living, and tourism.



Where the City Comes Alive

A year-round calendar of events that energize downtown and bring people together.

Downtown Kingston is more than a commercial core — it's the heart of the city's cultural and community life. From large-scale concerts and waterfront celebrations to long-standing seasonal traditions, the area draws thousands each year to experience its rich mix of music, markets, and festivals. Springer Market Square plays host to winter festivities like New Year's Eve and outdoor skating, as well as the historic Kingston Public Market — one of the oldest

in Ontario. Annual highlights like the Princess Street Promenade, Kingston Buskers Rendezvous, and the Poker Run bring the streets to life with performances, vendors, and community engagement. From seasonal celebrations to national moments, downtown Kingston offers a unique vibrancy that continues to draw people, business, and opportunity year-round.



Princess Street Promenade

@chloeliuphotography



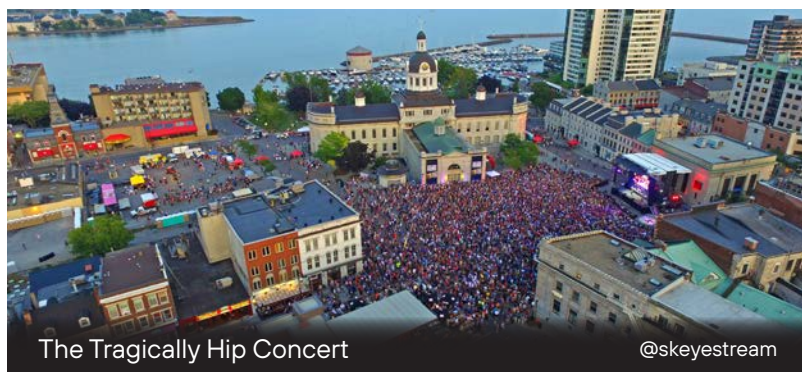
New Year's Eve

@paulwashcommercialphotography



Poker Run

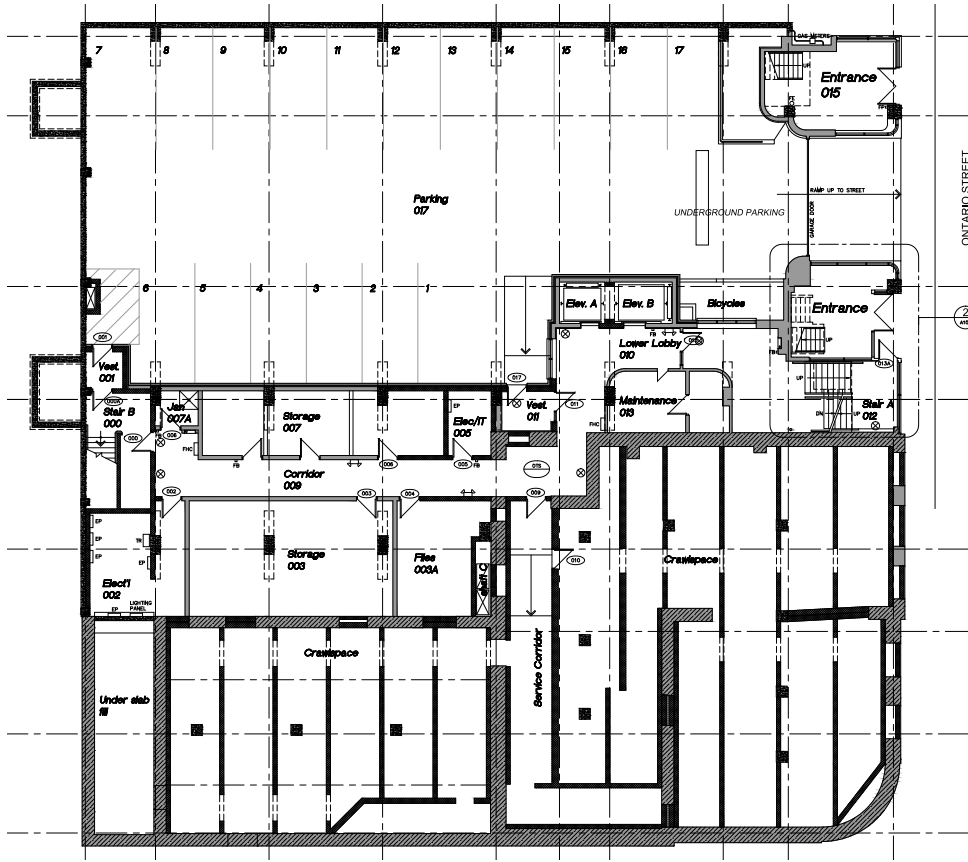
@pokerrunsamerica



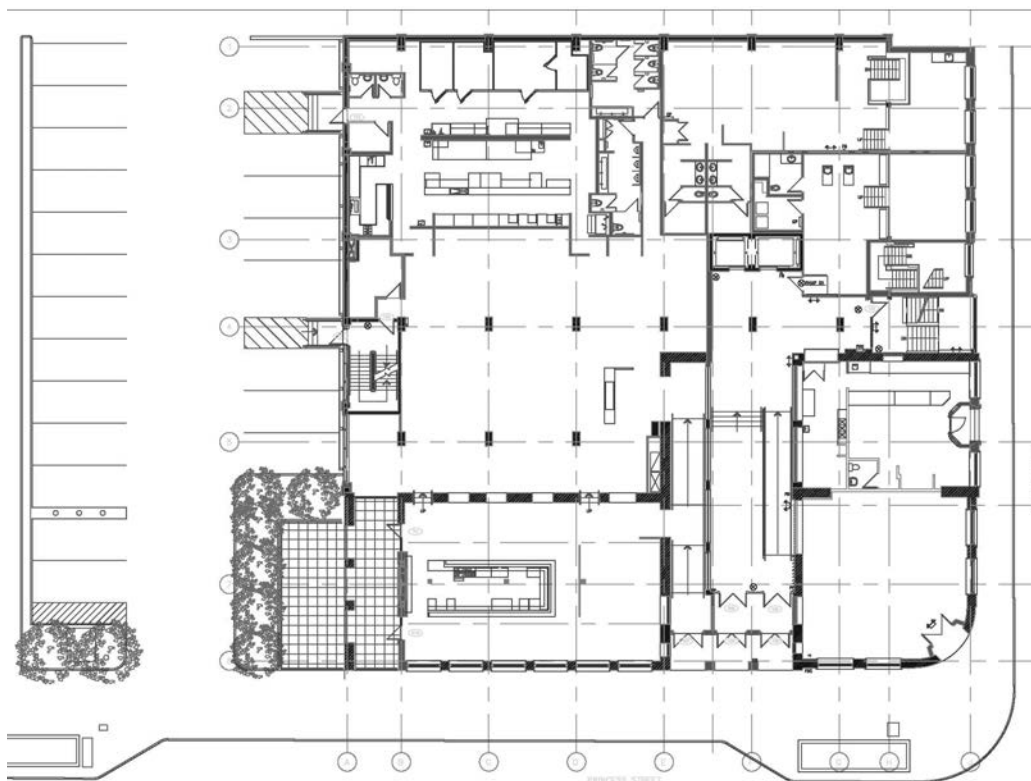
The Tragically Hip Concert

@skeyestream

Floor Plans Basement

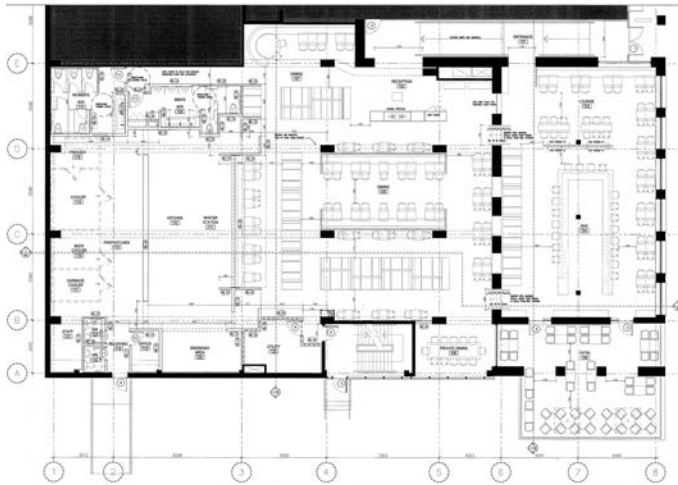


Ground Floor + Site Plan

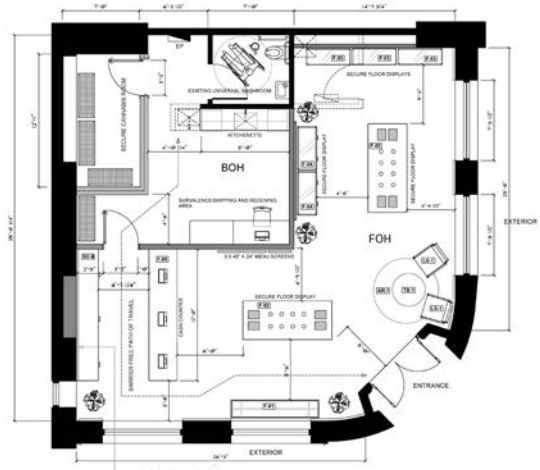


Floor Plans First Floor

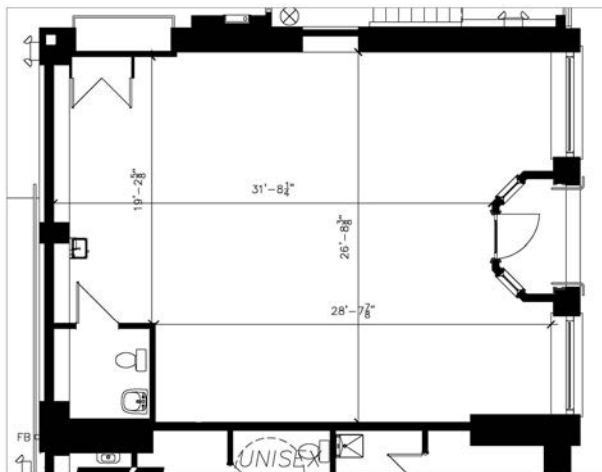
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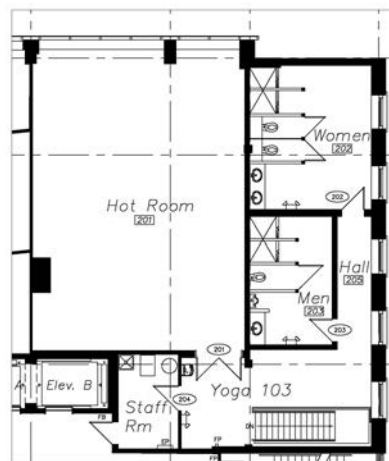
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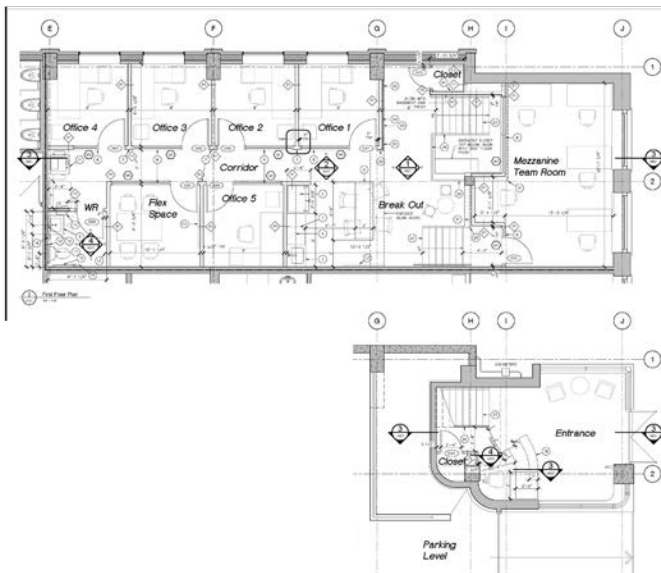
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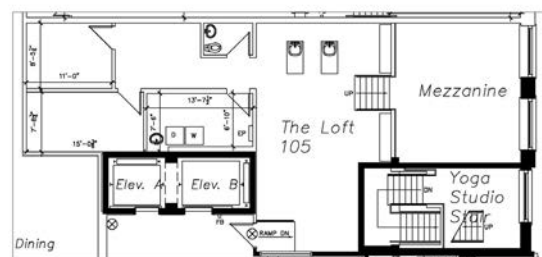
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Suite 104



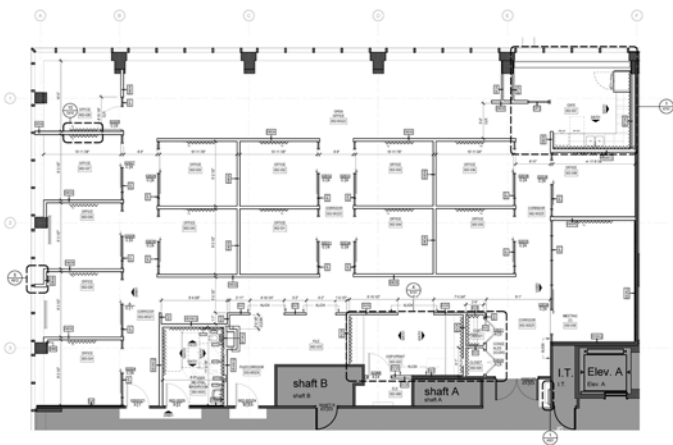
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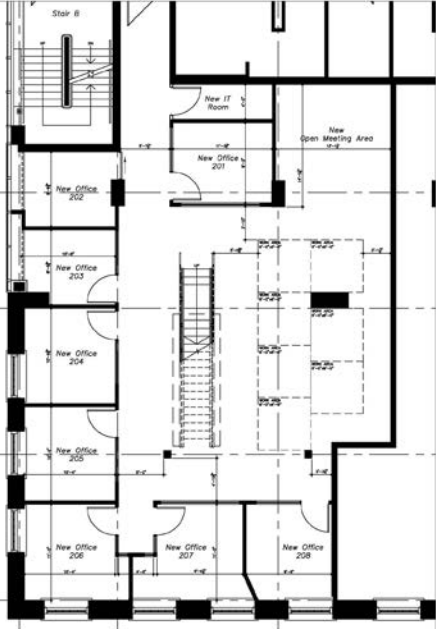
Floor Plans

Second Floor

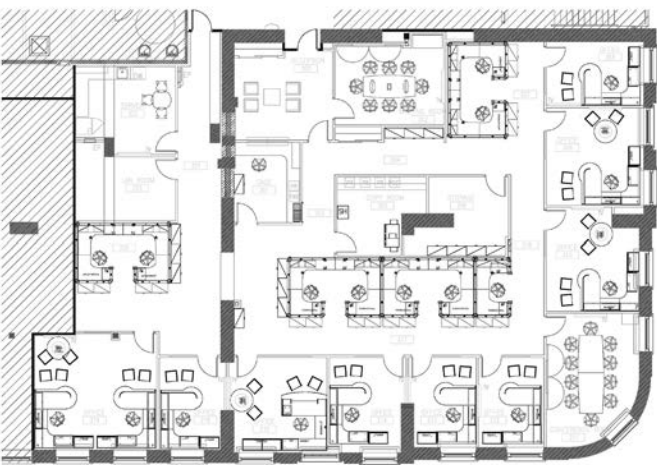
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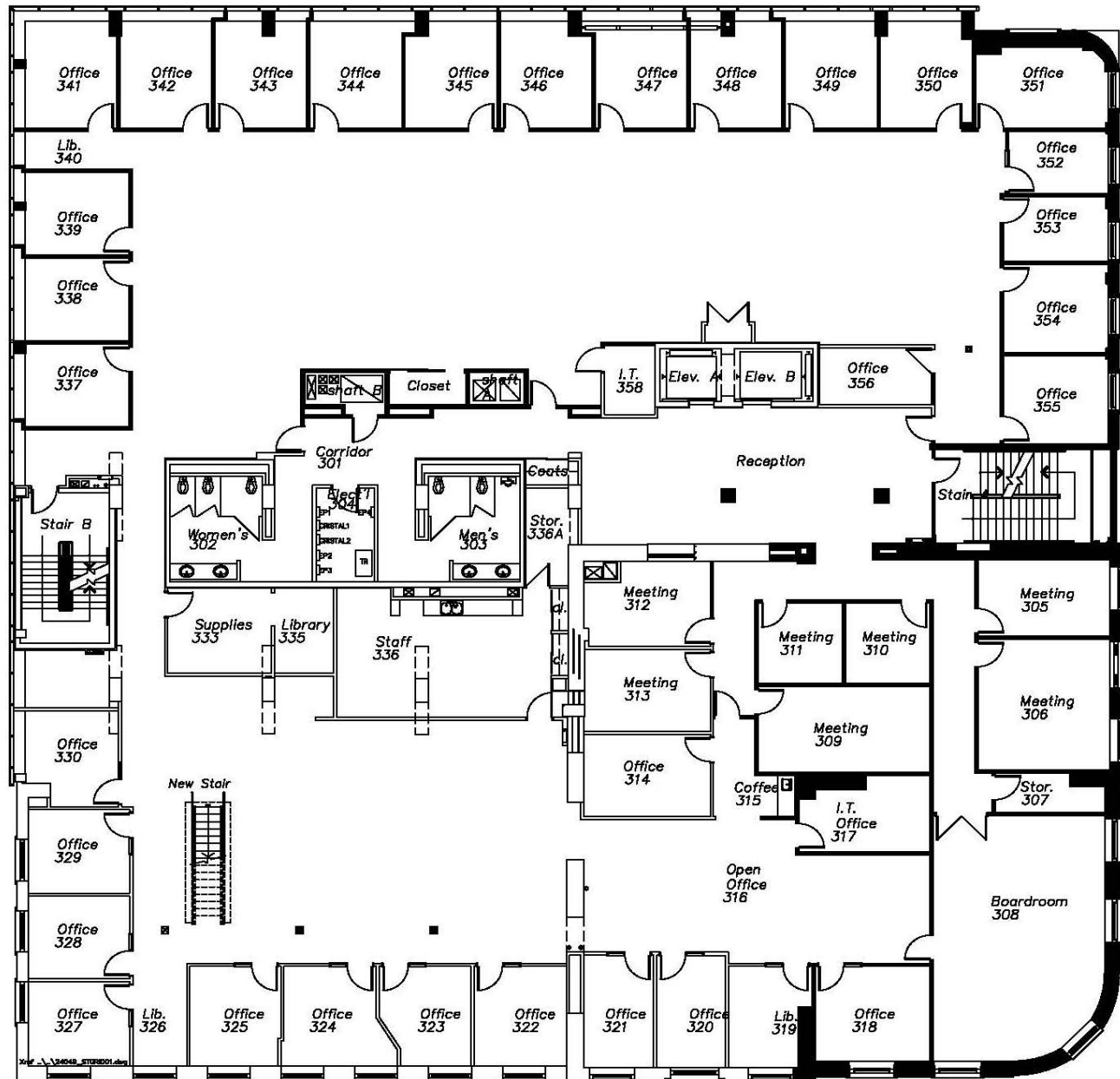
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Suite 202

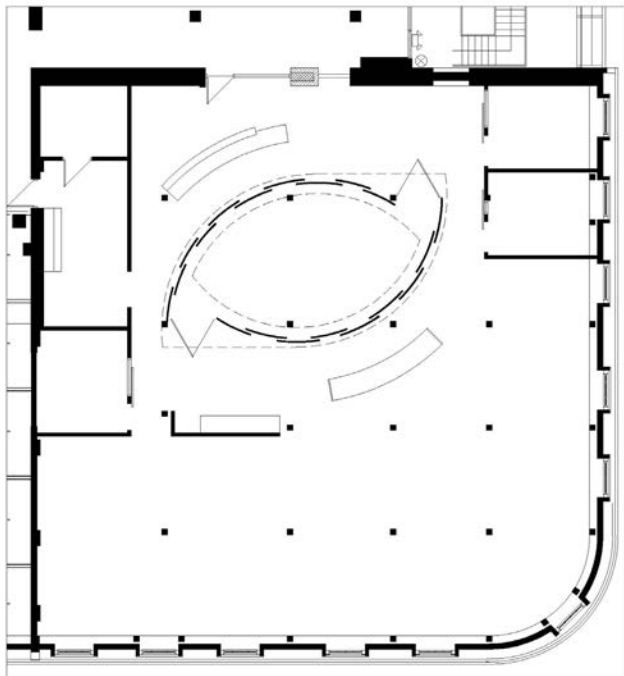


Floor Plans Third Floor

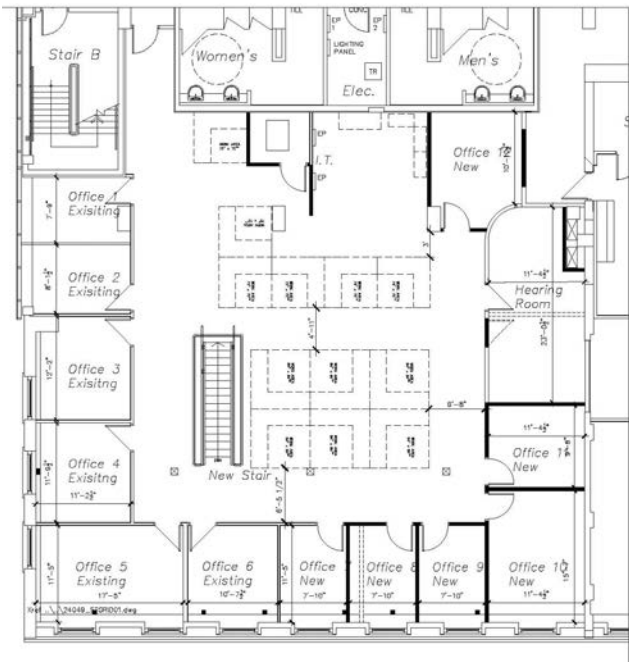


Floor Plans Fourth Floor

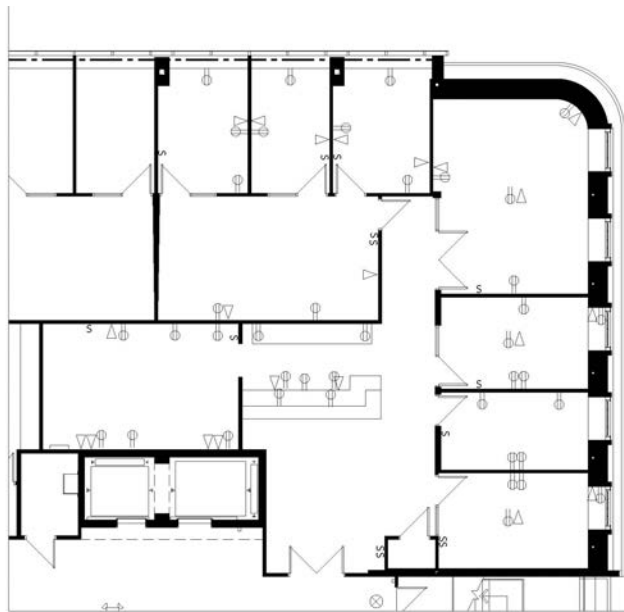
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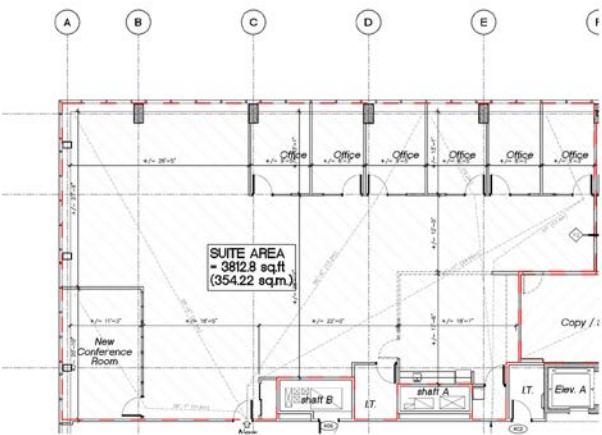
Suite 402



Suite 402



Suite 408



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History Overview

Individually designated under the Ontario Heritage Act for its cultural and architectural significance.

Constructed in the 1800's and designed by prominent architect George Browne, the Smith Robinson Building is one of Kingston's most historically significant commercial structures. Originally known as the Commercial Mart, the building served as a central marketplace for local merchants in the mid-19th century. Its early prominence reflects Kingston's importance as a commercial hub during Canada's formative years.

The building comprises multiple phases of construction, with the original section—visible in the west portion along Princess Street—dating back to circa 1820. The 1841 addition, designed by Browne, introduced the building's distinctive rounded corner at Princess and Ontario Streets, completing the form still recognizable today. A stone crest embedded in the façade commemorates the full construction period: c. 1820–1841.

From 1864 to 1940, the building was home to a piano manufacturing facility operated by Weber & Wormwith, producing handcrafted instruments that were shipped across the country. During the Second World War, the federal government repurposed the building for military barracks and storage, reflecting its strategic importance within the downtown core.

In 1959, the site was converted into the S&R Department Store, a retail mainstay that served generations of Kingstonians until its closure in 2009. In 2010, the property was acquired by ABNA Investments Ltd. and underwent an extensive restoration and adaptive reuse program. The work preserved the building's limestone façade and historic charm while transforming the interior to support a mix of modern commercial uses. Today, the Smith Robinson Building stands as a downtown landmark—where Kingston's architectural heritage and commercial innovation converge.

Designated under Part IV of the Ontario Heritage Act

Under Part IV of the Ontario Heritage Act the Smith Robinson Building is recognized for its architectural, historical, and contextual significance. This designation helps conserve its heritage features and ensures that any alterations respect its cultural value.

Designation Criteria

The building's heritage recognition is based on the following criteria:

- **Architectural Value** — Distinguished 19th-century limestone commercial design by George Browne
- **Historical Value** — Associated with Kingston's early commercial growth and key local industries
- **Contextual Value** — Contributing to the historic character of downtown Kingston





Circa 1890's



Circa 1920's



Circa 1950's



Circa 1960's



Circa 2010's



Circa 2010's



Circa 2010's



Circa 2010's

Property Tours & Access Disclosure

Please note that showings must be conducted during regular business hours. A minimum of two business days' notice is required for all property tours and Selling Brokers must be in attendance.

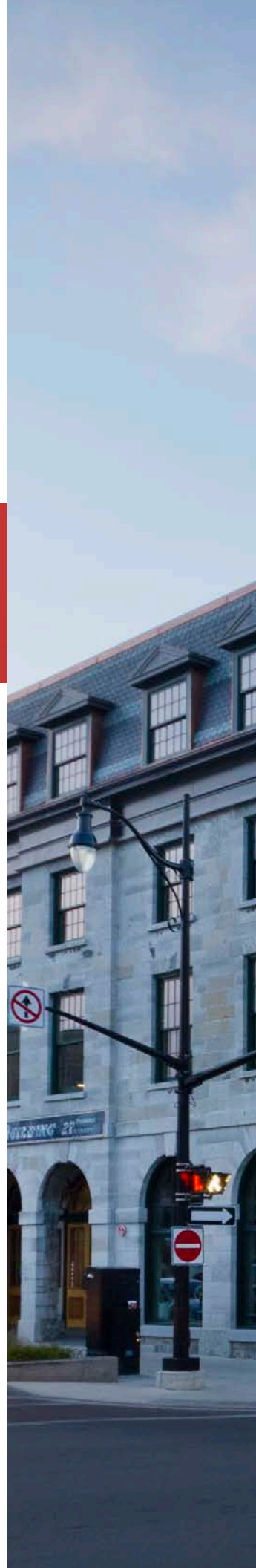
Asking Price
\$17,800,000.00

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 Broker's Data Room. The Data Room contains a comprehensive inventory of confidential due diligence documents and reports, including but not limited to:

- Lease Agreements, Amendments, etc.
- Rent Roll
- Broker's Proforma
- 3-Year Income and Expense Summary
- Surveys
- Fire and alarm inspections
- Service contracts
- Tax bills
- Costs
- Collection of aeriels and property photos
- Building and Site Plans
- Deeds and title documents
- Zoning and Official Plan documents
- Environmental Reports

All documents and information contained within the Data Room is provided by the Seller and 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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