

MEDIA RELEASE
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Downtown Kitchener's Innovation District to become future home of Deloitte

Kitchener, ON – Kitchener's downtown is continuing to attract global brands interested in capitalizing on the strength of the city's Innovation District with an announcement today that Deloitte will be working with Allied REIT to renovate and occupy [195 Joseph Street](#).

"The addition of Deloitte's regional office to Kitchener's Innovation District is a natural fit," said Mayor Berry Vrbanovic. "After locating their innovation lab at Communitech in 2015, I believe they have seen the benefits that come from being in a space that inspires people and sparks collaboration. Deloitte has a long history in the city of Kitchener and we are thrilled to welcome them back downtown."

"We have deep roots in Kitchener and we're a proud member of the business community," said Peter Barr, Managing Partner for Waterloo Region, Deloitte. "With its focus on technology, the region is fast becoming a real driver of the Canadian economy. Innovative solutions to today's local business challenges are paramount. Our new office is designed specifically to foster innovative thinking to meet these challenges head-on and deliver the best to our clients."

The Kitchener office is part of Deloitte's national effort to reimagine its workplaces across the country. Dubbed 'the workplace of the future,' the new space will be more social, more flexible, more technological and free of internal 'silos,' introducing more collaborative workspaces to spark innovation; as well as, physical connection points through the office to provide employees with a choice in the way they approach work.

195 Joseph Street is located at the centre of the Innovation District which is known for its large industrial buildings that are currently being transformed into inventive office spaces and residential lofts. Strategically located close to educational and transportation amenities (including a future major transportation hub), the district appeals to the growing number of people looking to get the most out of an urban lifestyle.

"We're committed to preserving and modernizing Kitchener's built legacy in the Innovation District," said Michael Emory, Allied's President and CEO. "With Deloitte's commitment to 195 Joseph Street, we'll be able to revitalize a heritage structure that was once perceived to be at risk, transforming it into fully modern workspace and an integral part of The Tannery."

"The vision that Allied REIT and Deloitte have for 195 Joseph Street is stunning," Vrbanovic said. "We are impressed by their commitment to retaining as many historical features of the property as possible while making it a stand-out creative space that will inspire innovation while adding to the aesthetic of downtown Kitchener."

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About 195 Joseph Street

Also known as the 'Hide House', 195 Joseph Street has had a significant role in the history of downtown Kitchener. Founded by Reinhold Lang, the 'Lang Tanning Company' was one of the largest leather producers in the British Empire. In the First World War, 195 Joseph Street produced large quantities of leather goods, such as saddle materials for troops. Production continued in this building through the Second World War where leather linings for aircraft tanks were also manufactured. The 'Lang Tanning Company' ceased operations in 1954, making 'The Tannery' one of the longest running businesses in the city's history (1853-1954). 195 Joseph Street is a prime example of vernacular industrial architecture from the early 20th century. The building's smokestack is protected under the Ontario Heritage Act.

About Deloitte

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About Allied REIT

Allied is a leading owner, manager and developer of urban office environments that enrich experience and enhance profitability for business tenants operating in Canada's major cities. Its objectives are to provide stable and growing cash distributions to unitholders and to maximize unitholder value through effective management and accretive portfolio growth. www.alliedreit.com

ADDITIONAL MATERIAL

See architectural renderings attached.

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Rendering – 195 Joseph St., Kitchener
Image Credit: Allied REIT



Rendering – Innovation District – 195 Joseph St., Kitchener
Image Credit: Allied REIT

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Rendering – 195 Joseph St., Garden Level

Image Credit: Allied REIT



Rendering – 195 Joseph St., Heritage Room

Image Credit: Allied REIT