



Mansfield Court

620-626 ELLICE AVENUE, WINNIPEG, MB

The Offering

Capital Commercial Investment Services ("Capital") is pleased to offer for sale a 100% interest in Mansfield Court located at 620-626 Ellice Avenue in Winnipeg, Manitoba (the "Property") on behalf of VIDA Living. The Property is made up of 39 recently renovated residential suites, one main floor commercial unit, and a 20-stall surface parking lot. The Property offers excellent exposure along Ellice Avenue and Maryland Street within Winnipeg's established West End Neighbourhood. The Property is well-positioned to benefit from easy access to an established residential neighbourhood, the West End Business District, the University of Winnipeg, and downtown Winnipeg. The offering represents an opportunity to acquire a substantially renovated investment property that offers an excellent opportunity for significant yield. The Property allows for significant upside and NOI growth by increasing the rental rates once renovations have been completed. The residential component of the Property is partially occupied with a tenant mix that is dominated by recent Ukrainian immigrants.

PROPERTY HIGHLIGHTS



13,068

SITE AREA
(SQ. FT.)



18,891

BUILDING AREA
(SQ. FT.)



39

TOTAL RESIDENTIAL
SUITES



1

MAIN FLOOR
COMMERCIAL UNIT



20

ON-SITE SURFACE
PARKING STALLS



2013-2014

SUBSTANTIAL UNIT
RENOVATIONS



Details

PROPERTY ADDRESS	620-626 Ellice Avenue, Winnipeg, MB
LEGAL DESCRIPTION	SP Lots 23, 24, 25 and 26 Plan 33483 WLTO in RL 71 and 72 Parish of St James SP Lot 22 Plan 33483 WLTO in RL 71 and 72 Parish of St James
LOCATION	Southwest corner of the intersection between Ellice Avenue and Maryland Street
LAND AREA	0.3 acres of land (+/-)
BUILDING AREA	18,891 sq. ft. (1,755 m2)
NUMBER OF SUITES	39 residential & 1 commercial main floor unit
YEAR BUILT	1908-1909 (Major Renovation 2013/2012/2022)
NUMBER OF STOREYS	Three levels plus full-height basement
ZONING	RMF-M Residential Multi-Family Medium
PARKING	Asphalt and gravel paved parking area on the south portion of the Site
LAUNDRY	Shared laundry room in the basement
STAIRWELLS	Two stairwells; one on the east side of the building and one on the west side of the building
MECHANICAL	Heating is provided to the building by electric heating units located throughout the building. Some units are cooled with tenant-owned window-mounted air conditioning units
CAPITAL EXPENDITURES (2013-2014)	<ul style="list-style-type: none"> • Upgraded Electrical • Upgraded Plumbing • Windows • Hot Water Tanks • HRV Units
SUITE MIX	25 Bachelor, 10 One-Bedroom, 4 Two-Bedroom
ASKING PRICE	\$2,800,000

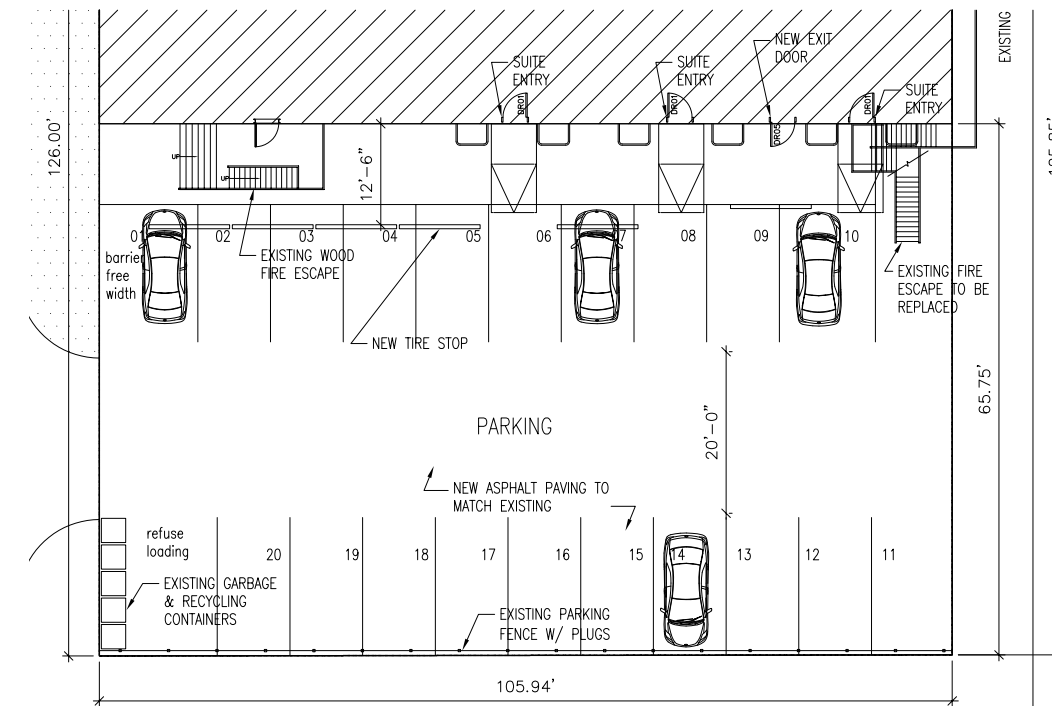
Building History

Mansfield Court was constructed in 1908 shortly after city water and sewer was run in the area making it one of the earliest remaining landmarks in West Winnipeg.

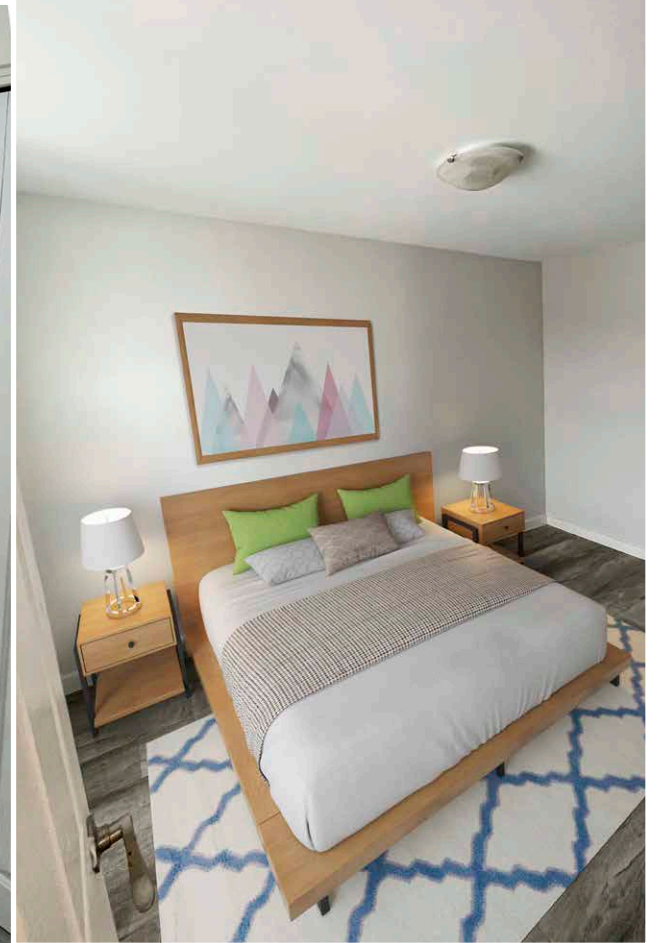
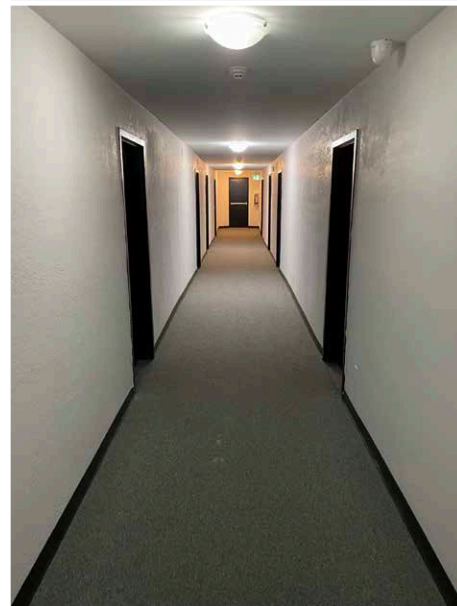
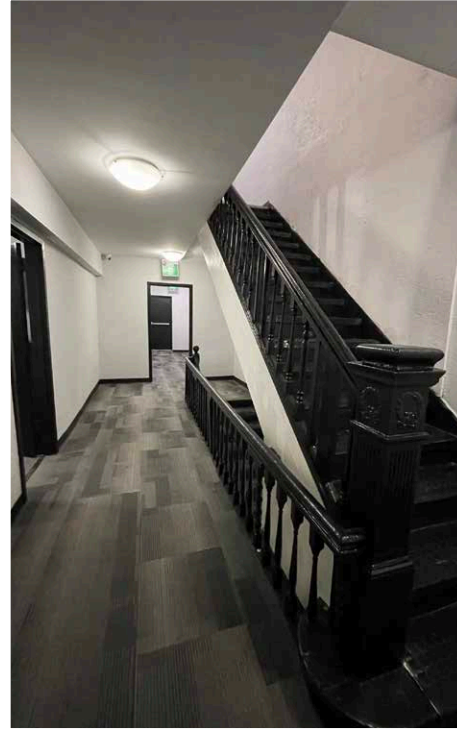
ARCHITECT & ORIGINAL DEVELOPER:	James A. Gauld
ORIGINAL OWNER:	Jasper Halpenny
ORIGINAL CONSTRUCTION:	30 residential units and 3 main floor tenants.

Since the development in 1908, commercial tenants have included butchers, grocers, hardware stores, billiard halls, upholsterers, clothing stores, jewelers, decorators/painters, and construction companies.

Rarely available 6,000 sq. ft. (+/-) parking site with excellent value



Interior Photographs





CAPITAL COMMERCIAL INVESTMENT SERVICES

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