

~ *INVESTMENT OPPORTUNITY* ~

# *765 Osborne Street*

WINNIPEG, MB





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# **Executive Summary**



# The Offering

Capital Commercial Investment Services ("Capital") is pleased to offer for sale a 100% interest in 765 Osborne Street (the "Property") in Winnipeg, MB. The Property consists of 8 spacious suites and additional on-site parking.

The opportunity offers investors stability based on historically low vacancy, along with excellent assumable financing in-place. There is also potential to add value through renewals, as the rental rates are below market for the Osborne area.

Strategically located in the trending South Osborne area, the asset benefits from direct transit access and is in close proximity to many retail and services amenities.

## PROPERTY HIGHLIGHTS



**8**  
TOTAL SUITES



**\$1,058**  
AVG. IN-PLACE RENT



**0.10 acres**  
TOTAL LAND AREA



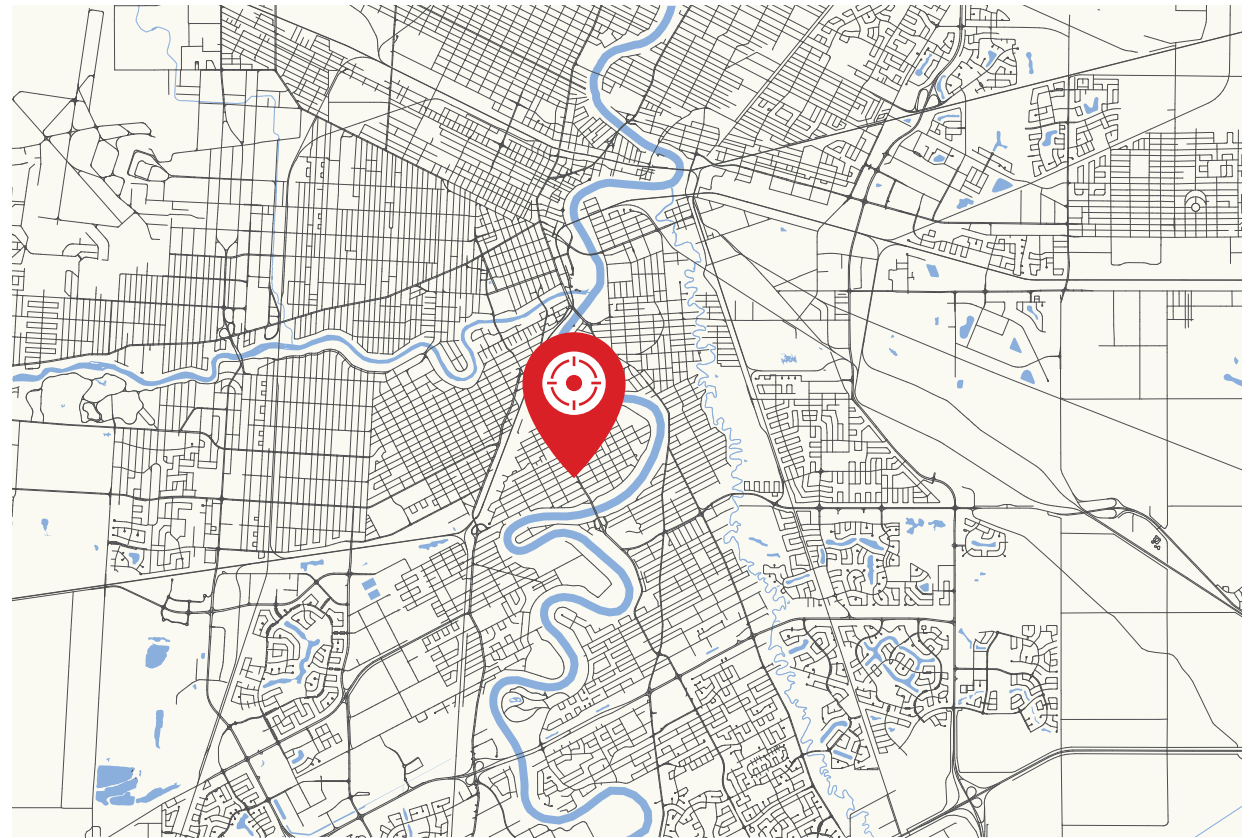
**2**  
FLOORS  
(+ PARTIAL BELOW GRADE)



**1954**  
YEAR BUILT



**6 (1BR) & 2 (2BR)**  
SUITE MIX





**Property Overview**



# Property Details

Address	765 Osborne Street, Winnipeg, MB
Legal Description	LOT 18 BLOCK 1 PLAN 925 WLTO EXC OSBORNE STREET, PLAN 8883 WLTO IN RL 18 TO 20 PARISH OF ST BONIFACE
# of Suites	8
Land Area (acres)	0.10
Year Built	1954
Zoning	RMFM - Res- Multifamily
Parking	4 Surface Stalls
Suite Mix	One Bedroom - 6 Two Bedroom - 2
Asking Price	\$1,250,000

## RECENT CAPITAL EXPENDITURES

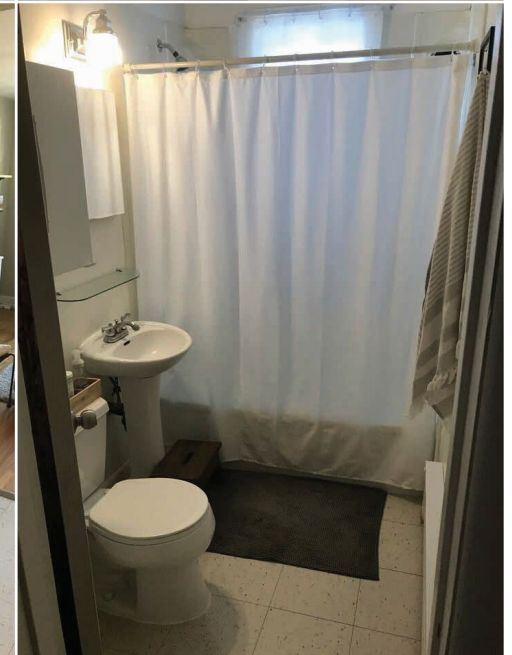
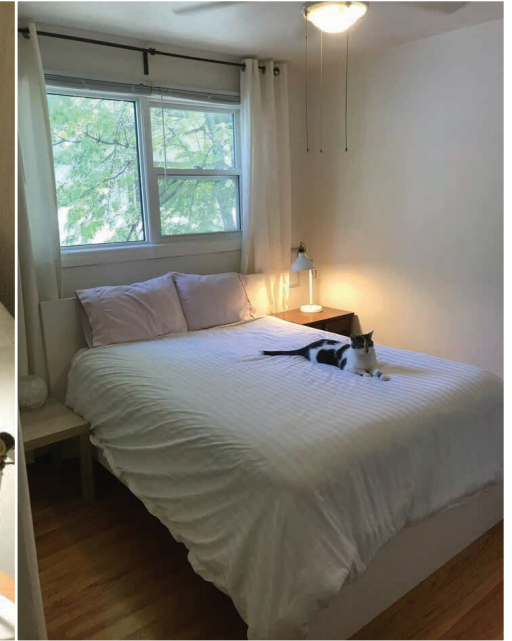
- » Two new basement suites (2019)
- » Upgraded fire alarm system (2019)
- » Paved parking area (2019)
- » New kitchen cabinetry and countertops in all suites (2019)
- » New fire doors (2019)

# Zoning Aerial





# Suite Photographs







# Market Overview



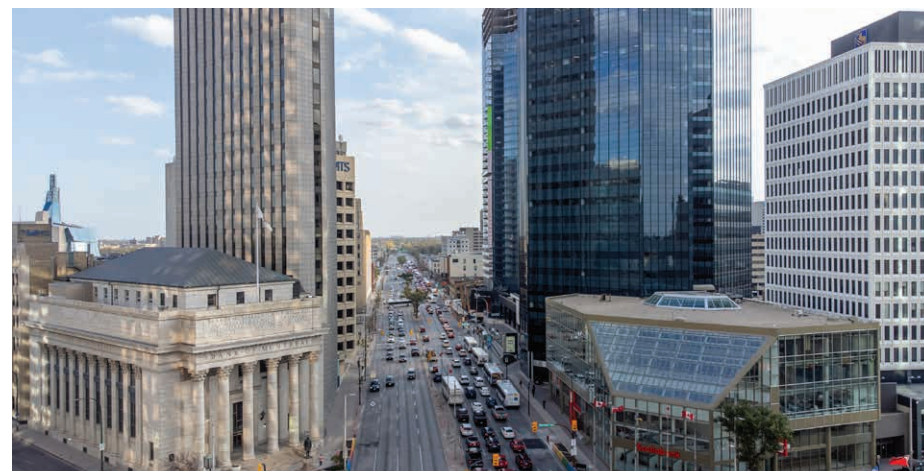
# Winnipeg, Manitoba

*Located at the junction of the Red and Assiniboine Rivers, the City of Winnipeg lies at the geographic centre of North America and is the capital city of the Province of Manitoba. The city is well known for its urban forests and parks, as well as hundreds of lakes in the surrounding area.*

## MARKET OVERVIEW

Winnipeg's central location within Canada, as well as its proximity to the Canada - U.S. border has led to its prominence in the transportation and distribution industries, yet its overall economy is remarkably diverse. The Winnipeg economy relies on this diversity to make it one of the strongest and most stable in North America and extremely resistant to external threats including the current COVID-19 climate. In addition to a large and stable public sector, the transportation and distribution industries are the primary contributors to the economy. Other critical industries driving Winnipeg's economy include agriculture, financial services, hydroelectricity, furniture, aerospace, tourism and manufacturing.

The effects of COVID-19 have reverberated throughout the Winnipeg economy in 2020 leading to a 4.3% decline in GDP. However, the economy is expected to bounce back by 4.6% in 2021 as the pandemic eventually subsides.



## POPULATION & LABOUR MARKET

Winnipeg is the eighth largest Census Market Area (CMA) in Canada with approximately 858,000 residents and has seen record growth in recent years due to diverse employment opportunities and the Manitoba Provincial Nominee Program. Winnipeg's net new citizens grew by an annual average of 10,500 over the past decade.

Strong population growth has led to a skilled and diverse labour market which has performed well over the past ten years with employment increasing by 1.5% or roughly 6,500 new jobs per year.

Due to lower COVID-19 cases in 2020-2021, the impact on the Winnipeg job market was not as severe as in other major Canadian cities. The Conference Board of Canada has forecast that the Winnipeg labour market will reach pre-pandemic levels by the fourth quarter of 2021 and unemployment will fall to 6.5% by 2022.

## TECH SECTOR

Winnipeg's tech market is booming. With a highly skilled workforce of 15,400 tech specialists, competitive business costs, and low-cost renewable energy, the city is home to big name industry players Ubisoft, Skip the Dishes, Amazon Web Services, Bold Commerce, Sightline Innovation, and Farmers Edge.



...we expect employment to grow by 1.5 per cent in 2021. Our call is that the city will exceed its pre-pandemic employment level by the fourth quarter of this year.

*Conference Board of Canada, June 2021*



# Quick Facts

## GDP



**\$42.9B** economy forecast to grow by 4.6% in 2021

## POPULATION



Currently **858,000** and expected to exceed **1M** by 2035

## INCOME



The current average household income for the Winnipeg CMA is **\$104,001**

## EMPLOYMENT



Unemployment rate of **5.9%**, with employment now exceeding pre-pandemic levels

## RETAIL SALES



Forecasted growth of **3.5%** for 2021 as consumer spending rebounds

## HOUSING



Average house price is **\$380,000** with **5,768** housing starts forecast for 2021 (up 4.8%)

## CONSTRUCTION



Expected increase of **4.8%** in 2021 with growth in both residential and non-residential projects

## RENTAL MARKET



The vacancy rate is **3.8%** with an average rental rate of **\$1,107**

## SERVICES SECTOR



Accommodation & Food Services, Arts & Entertainment were hit hard in 2020 but will rebound to pre-pandemic levels in 2022

## TOURISM



An estimated **4 million** tourists visit the city each year due to increased investment in the downtown

## KEY ECONOMIC INDICATORS

WINNIPEG	2018	2019	2020e	2021	2022	2023	2024	2025
Real GDP at basic prices	42,382	42,887	41,023	42,911	44,557	45,400	46,391	47,349
Total Employment (000s)	434	441	426	432	450	456	463	469
Unemployment Rate (%)	6.2	5.3	8.8	7.5	6.5	6.5	6.4	6.4
Household Income per capita (\$)	46,063	46,399	49,196	47,853	49,242	50,308	51,349	52,266
Population (000s)	832	844	850	858	871	886	901	917
Total Housing Starts	5,384	4,965	5,040	5,768	5,617	5,726	5,672	5,723
Retail Sales (\$ millions)	12,886	12,902	13,247	13,707	14,150	14,761	15,377	15,986
CPI (2002=1.000)	1.333	1.364	1.372	1.395	1.425	1.455	1.485	1.517

Source: Conference Board of Canada, Major Cities Insights, Winnipeg, June 2021



# General Area Overview

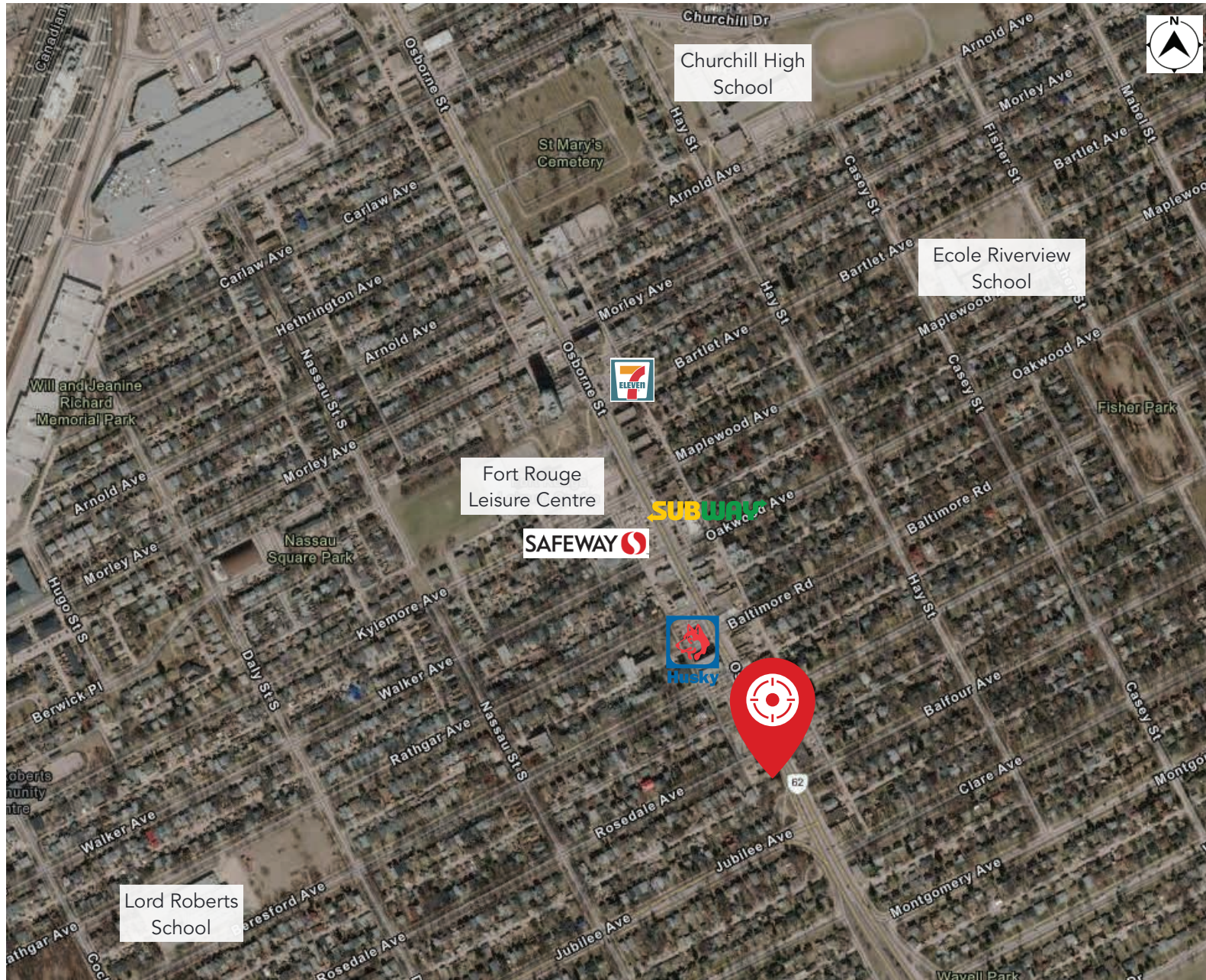
## EAST FORT GARRY

Located in south-central quadrant of Winnipeg, the overarching area is known as East Fort Garry. Lord Roberts/Riverview resides in East Fort Garry and is a residential suburb located 10 minutes from Downtown Winnipeg, bordered by the Red River on the north and east, to the south by the Red River and Jubilee Avenue, and to the west by Pembina Hwy. Lord Roberts/Riverview is a densely populated residential neighborhood surrounded by natural waterways and parks, the communities have a population of 11,006 and an above average household income of \$91,426. This market segment provides an attractive mix of modern urban conveniences with natural surroundings such as parks and playgrounds. In addition to the peaceful settings, the community is well serviced by retail services along Pembina Hwy, Osborne Street, Grant Avenue, Taylor Avenue and at the Grant Park Shopping Centre. The area is also home to the Riverview Health Centre and is serviced by the BLUE rapid transit line.





# Aerial Overview



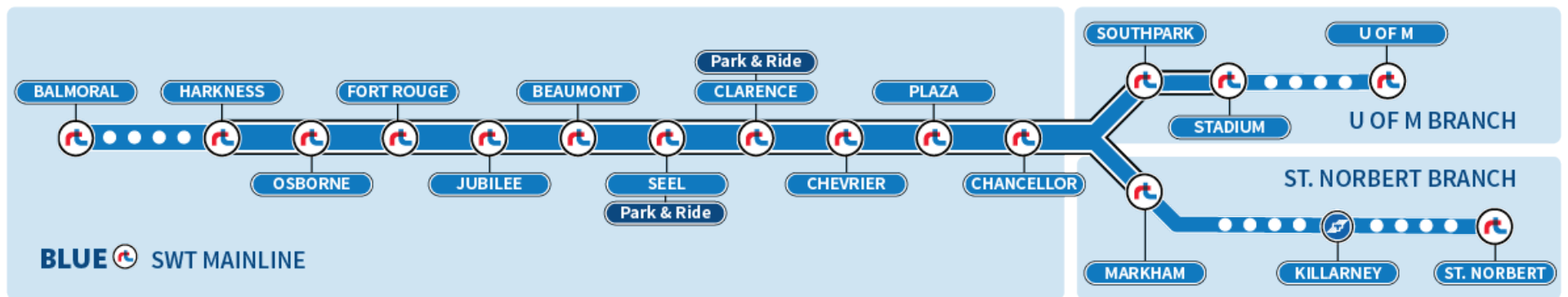


# Public Transportation

## RAPID TRANSIT

BLUE is a new rapid transit line providing frequent, reliable, high-speed service between Downtown, the University of Manitoba and St. Norbert.

BLUE travels along the Southwest Transitway to bypass congestion on Pembina Highway. Passengers can catch the BLUE rapid transit line at Southwest Transitway stations, as well as stops along Graham Avenue and Main Street downtown, and Pembina Highway south of Markham Road.





# CMHC Multifamily Snapshot

## FORT ROUGE

### DEMOGRAPHICS

POPULATION	43,241
AVERAGE AGE	37.0
TOTAL HOUSEHOLDS	22,133
AVG. HOUSEHOLD INC.	\$89,941

### MULTIFAMILY

	VACANCY RATE	AVG. RENT
BACH.	1.9%	\$768
1 BR	2.3%	\$978
2 BR	2.3%	\$1,246
3 BR	-	\$1,544

## WINNIPEG

### DEMOGRAPHICS

POPULATION	862,000
AVERAGE AGE	38.1
TOTAL HOUSEHOLDS	300,533
AVG. HOUSEHOLD INC.	\$103,658

### MULTIFAMILY

	VACANCY RATE	AVG. RENT
BACH.	6.4%	\$784
1 BR	5.2%	\$1,030
2 BR	4.7%	\$1,317
3 BR	4.4%	\$1,634



## Advisory Team Contacts

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