



**183 Kennedy Street, Winnipeg, MB**

***100% Leased Commercial Investment Opportunity***



# The Offering

## Overview

Capital Commercial Investment Services ("Capital") is pleased to offer for sale 100% interest in 183 Kennedy Street (the "Property"). The Property includes 9,869 sq. ft. of developed commercial space, 100% occupied by two strong tenancies with a WALT of over four years. The Property is strategically located in close proximity to the SHED, the indoor skywalk system, the Law Courts, True North Square, Canada Life Centre, and the Convention Centre. This Offering represents a unique opportunity to acquire a high quality, stable commercial asset in Downtown Winnipeg.

## Property Details

RENTABLE AREA (sq. ft.)	9,869
OCCUPANCY	100%
NUMBER OF STOREYS	2 (plus basement)
YEAR BUILT	1970
SITE AREA (sq. ft.)	5,630
PARKING	5 (surface stalls)
ZONING	M-Multiple Use
ASKING PRICE	<del>\$2,190,000</del> <b>\$1,960,000</b>







# Investment Highlights

**PRICED BELOW REPLACEMENT** Offered at approximately \$200 per sq. ft., the building is priced well below replacement cost for a fully developed office building.

**STABLE IN-PLACE INCOME** The existing rent roll offers a WALT of 4.4 years, providing income stability for an investor.

**PROMINENT LOCATION** 183 Kennedy Street is strategically located in the heart of Downtown and on the periphery of the SHED. The Property is located in close proximity to many key sites including, the Convention Centre, True North Square and Canada Life Place.

**QUALITY** The property has been professionally managed and maintained for many years. The asset offers tenants on-site parking and elevator access to all three levels. 183 Kennedy has also benefited from various capital expenditures since 2016.

**YIELD** The property offers long-term stable leases which feature a combination of built-in rental rate escalations and operating cost recoveries. This allows for maintenance of a buyers going-in yield, while also providing an attractive asset for bank or credit union financing.



FLOORS

**2**



TOTAL RENTABLE AREA

**9,869 sq. ft.**



OCCUPANCY

**100%**



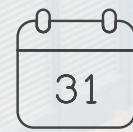
# OF TENANTS

**2**



WALT

**4.4 YEARS**



YEAR BUILT

**1970**





CANDACE HOUSE

Folklorama

Law Office

Law Office

Remains City  
Library & Clerk  
of Court

PUBLIC PAY  
PARKING



# Exterior Photographs









## Advisory Team Contacts

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*Services provided by Luke Paulsen Personal Real Estate Corporation*

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**Capital Commercial Investment Services**

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