

NOW LEASING PHASE 1



POLARIS PLACE

~ WINNIPEG'S NEWEST MIXED-USE DEVELOPMENT ~



COMMERCIAL REAL ESTATE
SERVICES INC.



Developed by:





Introducing POLARIS PLACE

With occupancy set for Summer/Fall 2023, Polaris Place will be Northwest Winnipeg's newest mixed-use development, with Phase 1 bringing over 74,000 sq. ft. of commercial space and approximately 760 proposed multifamily units to one of the fastest-growing areas of the city.

Polaris Place is surrounded by new housing developments including Aurora at North Pointe, Meadowlands, Highland Park, Parkview Pointe, and the future Precinct D.

The site is also adjacent to the future extension of the Chief Peguis Trail which will connect Main Street to Route 90 and provide for a high-speed transit-way through North Winnipeg.





POLARIS PLACE



Future Chief Peguis Trail Extension



**POLARIS PLACE
Phase 2**

**POLARIS PLACE
Phase 1**

**Future 760 (+/-) Multifamily
Residential Units**

*proposed future
light-controlled intersection*

NORTH POINT BOULEVARD

MCPHILLIPS STREET

MURRAY AVENUE

SITE RENDERING





POLARIS PLACE

PROPERTY DETAILS

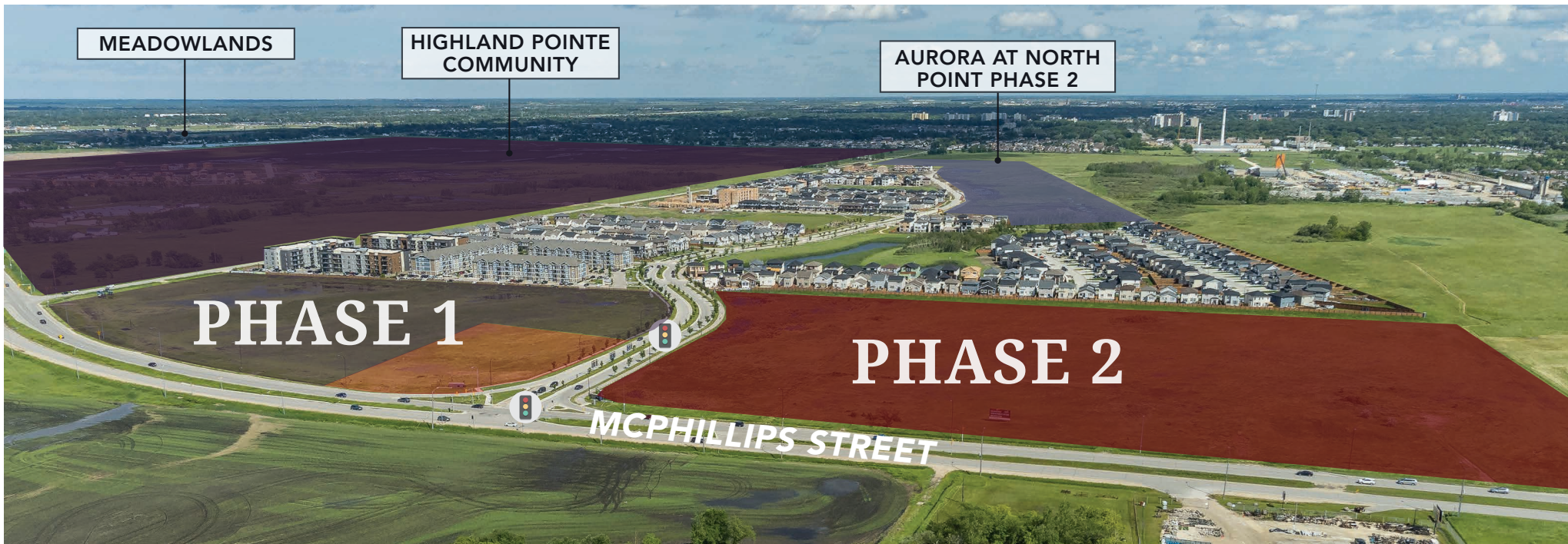
| | |
|-------------------------|--|
| CENTRE GLA (+/-) | 74,600 sq. ft. |
| NET RENTABLE AREA (+/-) | CRU 1 (Main Floor Retail): 11,868 sq. ft. CRU 2 (Main Floor Retail): 11,700 sq. ft. <i>(Pre-Leasing)</i> 2nd Floor Office: 14,234 sq. ft. |
| UNIT AREA (+/-) | CRU 1 (Main Floor Retail): 873 sq. ft. and up CRU 2 (Main Floor Retail): 1,200 sq. ft. and up Second Floor Office: 1,376 sq. ft. - 4,243 sq. ft. |
| PARKING (+/-) | 271 stalls |
| ZONING | C4 |

LEASING DETAILS

| | |
|-----------------|--|
| NET RENTAL RATE | TBD |
| ADDITIONAL RENT | CRU 1 (Main Floor Retail): \$10.00 per sq. ft. (est. 2023) CRU 2 (Main Floor Retail): \$10.00 per sq. ft. (est. 2023) Second Floor Office: TBD |
| OCCUPANCY DATE | Fall 2023 |

HIGHLIGHTS

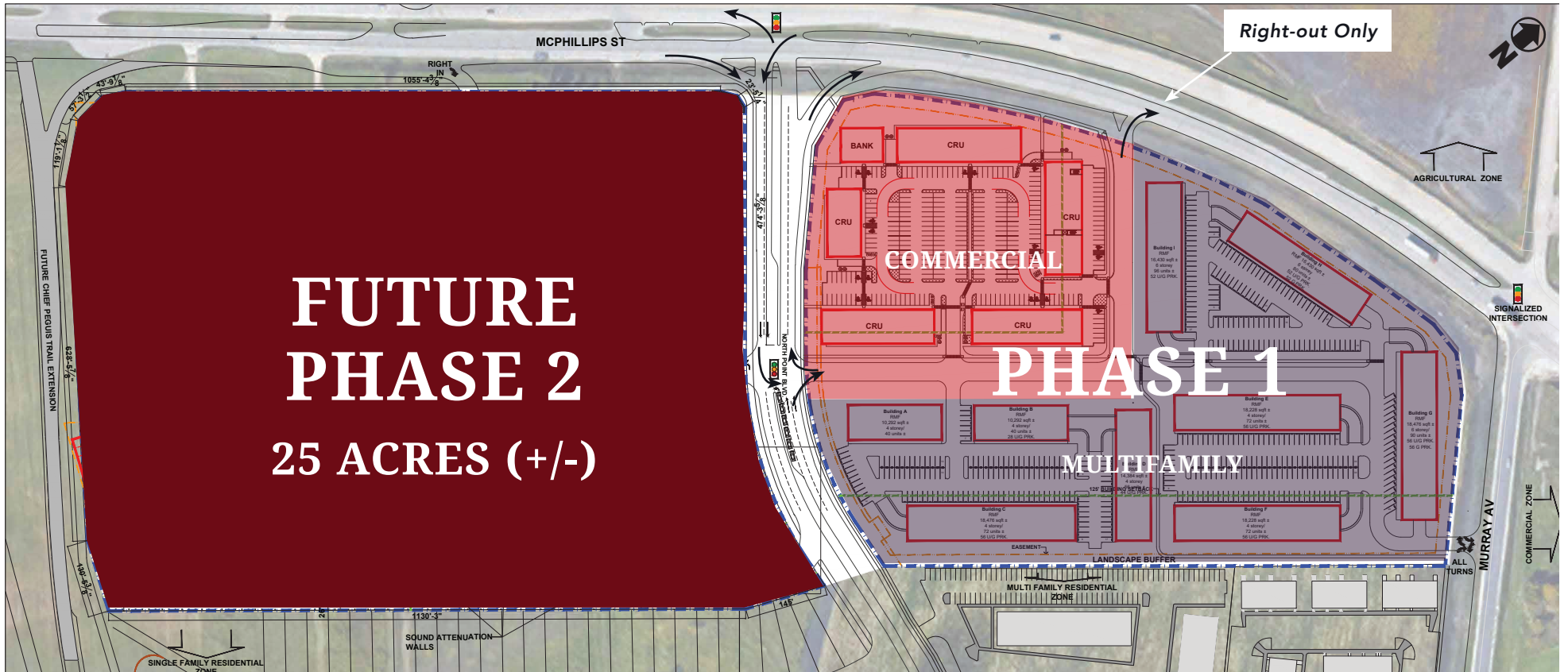
- Strategically located in Northwest Winnipeg near the future Chief Peguis Trail extension
- Surrounded by new and existing residential developments
- Site to be accessed through a light-controlled intersection at the corner of McPhillips Street and North Point Boulevard
- Excellent frontage and visibility from McPhillips Street
- Strong traffic counts of over 40,900 vehicles per day on McPhillips Street north of Leila Avenue



NORTHWEST WINNIPEG OVERVIEW MAP



SITE PLAN

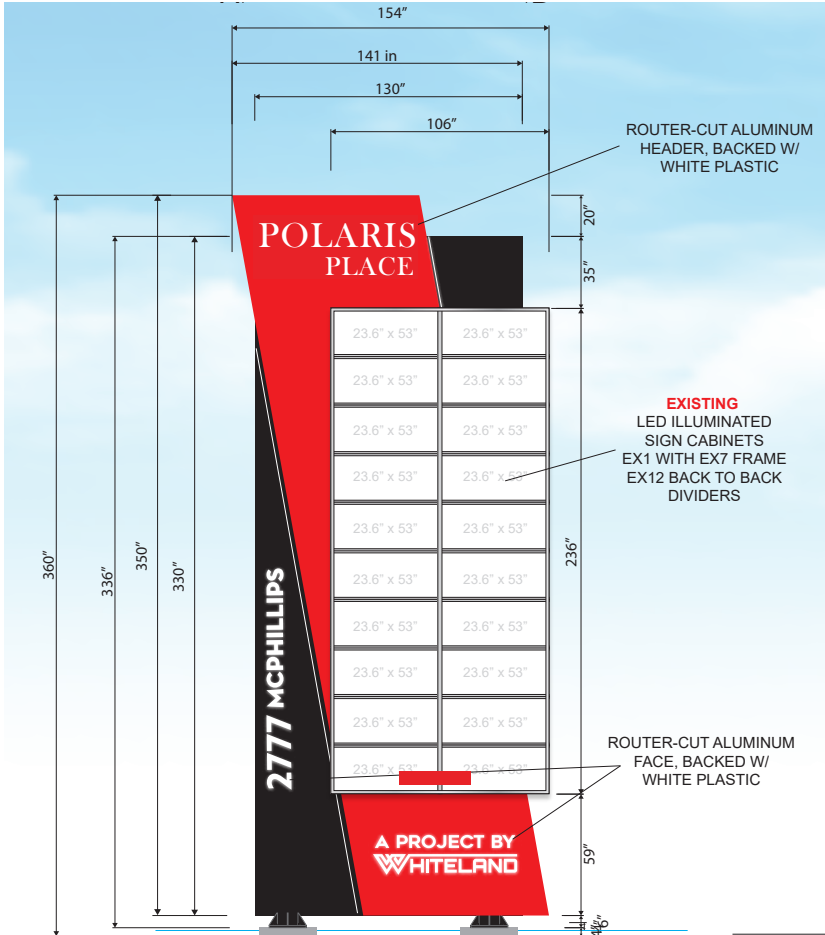



POLARIS PLACE

SITE RENDERINGS

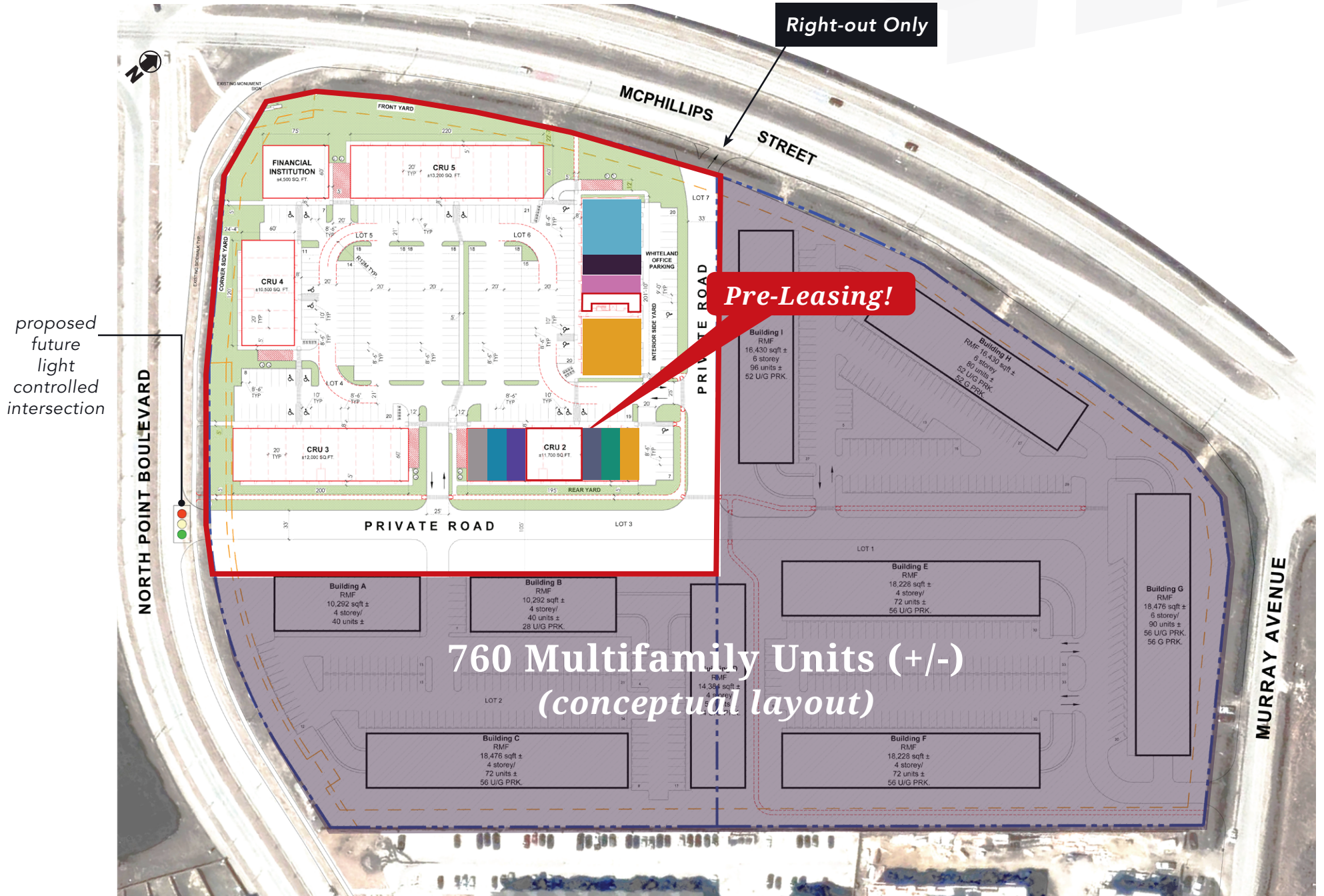


POLARIS PLACE

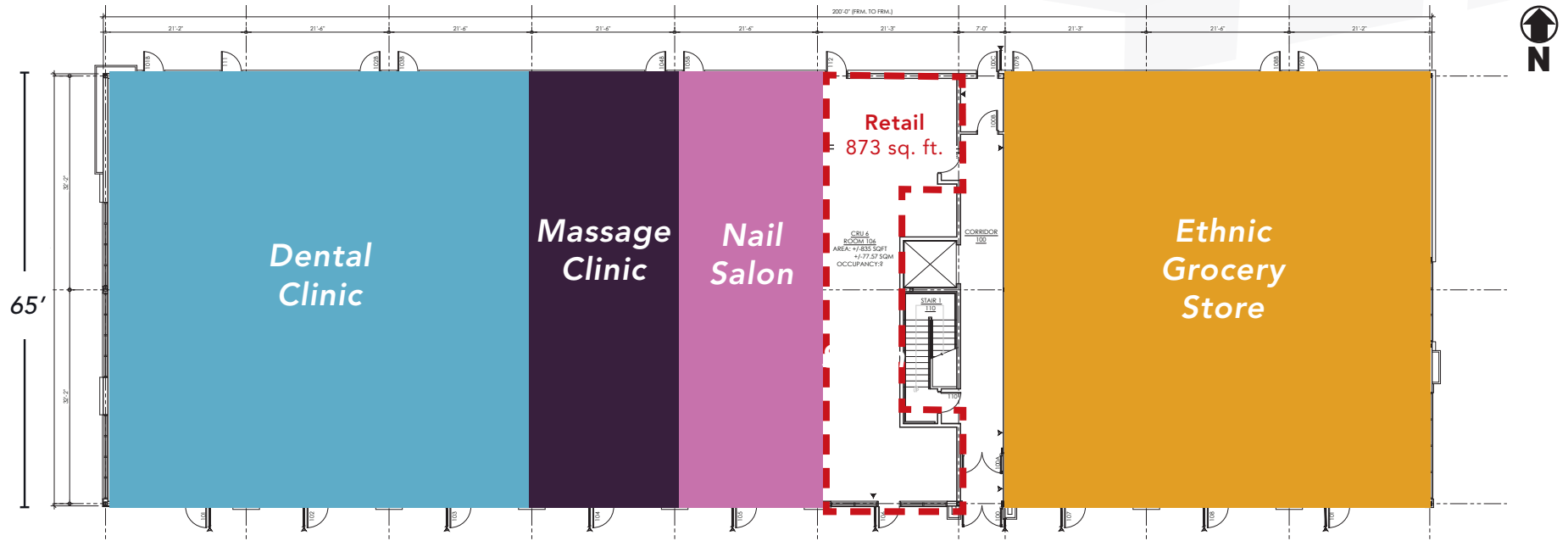



POLARIS PLACE

PHASE 1 SITE PLAN



OFFICE/CRU BUILDING - MAIN FLOOR RETAIL PLAN

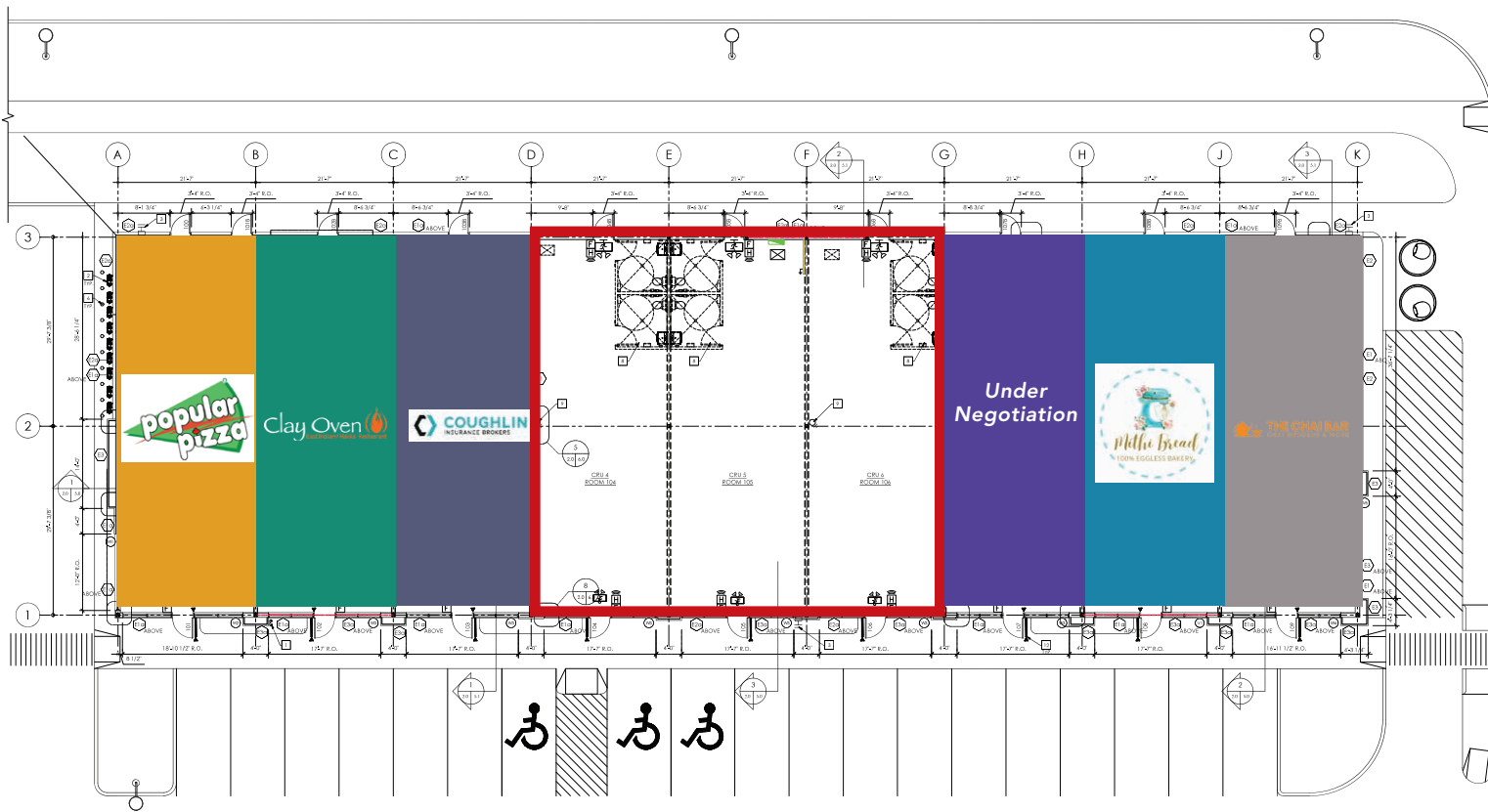


OFFICE/CRU BUILDING - SECOND FLOOR OFFICE PLAN



Now Pre-leasing CRU 2 (11,700 sq. ft. building area)

UNITS STARTING AT 1,300 SQ. FT. (+/-)



Quick Facts

GDP



\$46B economy which grew by **2.6%** in 2023 and is forecast to grow by **1.1%** in 2024 and **2.6%** in 2025

POPULATION



Currently **953,000** and expected to exceed **1M** by 2027-2028

EMPLOYMENT



Unemployment rate of **4.8%**, below the historical average

HOUSING



Average house price is **\$407,721** with **4,873** housing starts expected in 2024

RETAIL SALES



Retail sales are forecast to see an average growth rate of **3.7%** from 2024-2029

INCOME



Average wage growth per worker has risen by over **3.0%** in each of the past three years

SERVICES SECTOR



Output in the services sector is expected to expand by **1.2%** in 2024

RENTAL MARKET



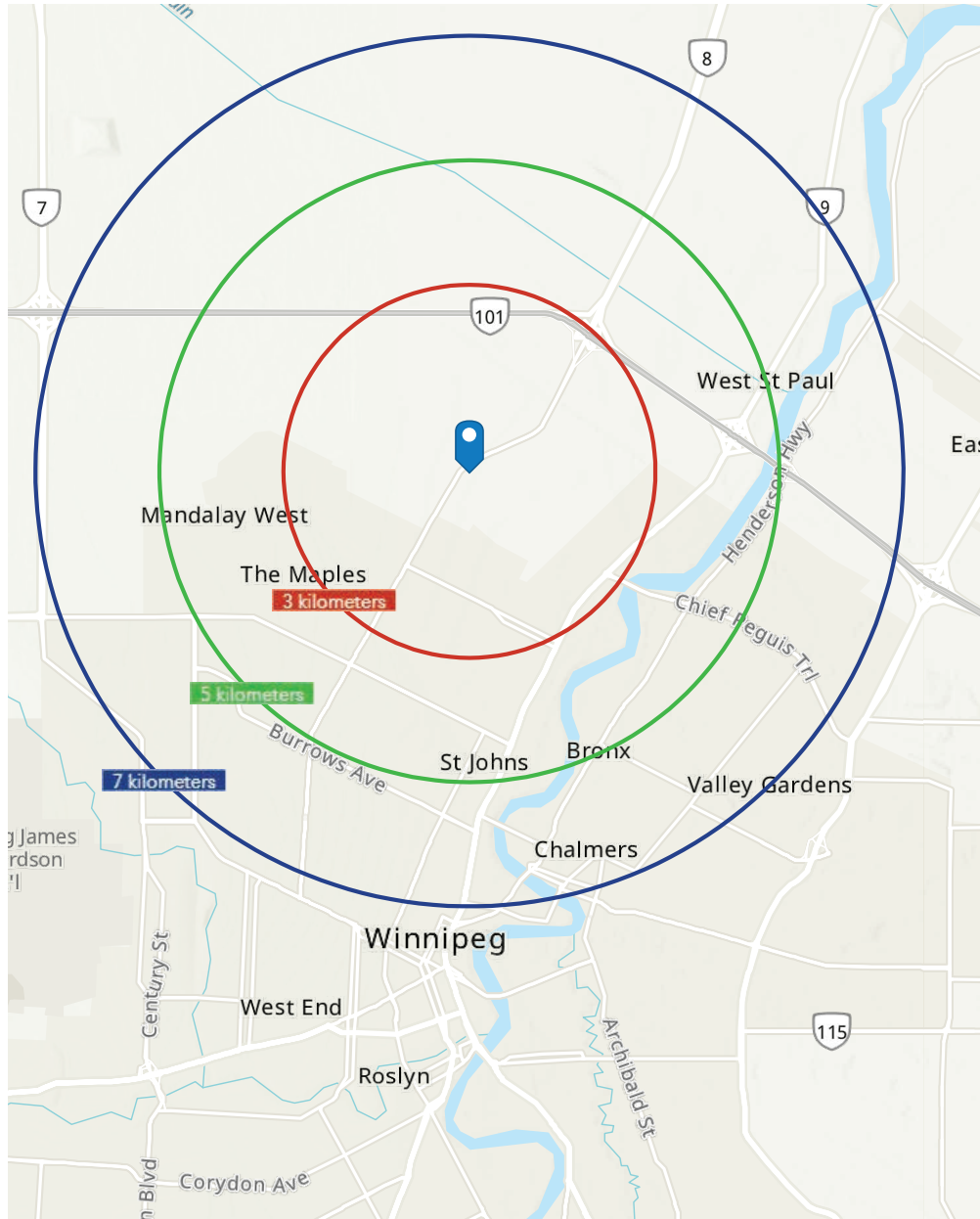
The vacancy rate is **2.7%** with average rent for an two-bedroom at **\$1,350**


KEY ECONOMIC INDICATORS

| WINNIPEG | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|
| Real GDP at basic prices | 42,956 | 44,371 | 45,538 | 46,024 | 47,241 | 48,393 | 49,542 | 50,714 |
| (% change) | 3.1 | 3.3 | 2.6 | 1.1 | 2.6 | 2.4 | 2.4 | 2.4 |
| Total Employment (000s) | 445 | 464 | 474 | 484 | 493 | 504 | 511 | 518 |
| (% change) | 4.4 | 4.2 | 2.1 | 2.3 | 1.7 | 2.3 | 1.5 | 1.4 |
| Unemployment Rate (%) | 6.8 | 4.7 | 4.8 | 4.8 | 4.9 | 4.8 | 4.7 | 4.7 |
| Household Income per capita (\$) | 50,487 | 52,249 | 53,786 | 54,997 | 55,970 | 57,096 | 58,210 | 59,475 |
| (% change) | 3.2 | 3.5 | 2.9 | 2.3 | 1.8 | 2.0 | 2.0 | 2.2 |
| Population (000s) | 867 | 892 | 928 | 953 | 973 | 992 | 1,007 | 1,020 |
| (% change) | 1.3 | 2.9 | 4.1 | 2.7 | 2.1 | 1.9 | 1.6 | 1.3 |
| Total Housing Starts | 5,694 | 5,870 | 5,454 | 4,873 | 5,670 | 6,000 | 6,340 | 6,690 |
| Retail Sales (\$ millions) | 15,025 | 16,657 | 16,921 | 17,525 | 18,147 | 18,839 | 19,537 | 20,238 |
| (% change) | 13.5 | 10.9 | 1.6 | 3.6 | 3.6 | 3.8 | 3.7 | 3.6 |
| Consumer price index (2002=1.000) | 1.415 | 1.525 | 1.583 | 1.612 | 1.649 | 1.682 | 1.715 | 1.750 |
| (% change) | 3.2 | 7.8 | 3.8 | 1.8 | 2.3 | 2.0 | 2.0 | 2.0 |


Source: Conference Board of Canada, Major Cities Insights, Winnipeg, July 2024

DEMOGRAPHIC ANALYSIS




 **Total Population**

| | 3km | 5km | 7km |
|-------------------------|--------|---------|---------|
| 2021 | 39,129 | 123,896 | 222,264 |
| 2026 | 41,495 | 128,943 | 231,109 |
| Growth Rate (2021-2026) | 1.18% | 0.80% | 0.78% |

 **Total Households**


| | 3km | 5km | 7km |
|-------------------------|--------|--------|--------|
| 2021 | 13,548 | 44,640 | 79,934 |
| 2026 | 14,263 | 46,098 | 82,622 |
| Growth Rate (2021-2026) | 1.03% | 0.64% | 0.66% |

 **Avg. Household Income**

| | 3km | 5km | 7km |
|-------------------|-----------|-----------|-----------|
| 2021 | \$100,826 | \$94,928 | \$93,014 |
| 2026 | \$117,342 | \$110,127 | \$107,657 |
| Per Capita (2021) | \$34,910 | \$34,203 | \$33,451 |

 **Avg. Household Spending**

| | 3km | 5km | 7km |
|----------------|-----------|----------|----------|
| Avg. Spent/Yr. | \$103,309 | \$95,961 | \$93,934 |
| Food | \$11,609 | \$10,899 | \$10,647 |
| Shelter | \$18,375 | \$17,490 | \$17,056 |
| Recreation | 4,699 | \$4,538 | \$4,474 |

 **Employment Rate**

| | 3km | 5km | 7km |
|-------------------------|-------|-------|-------|
| 2021 | 94.3% | 94.0% | 93.4% |
| 2026 | 95.6% | 95.4% | 95.0% |
| Annual Rate (2021-2026) | 1.30% | 1.40% | 1.60% |



POLARIS PLACE

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