

FOR SALE

De Baets Industrial Land

DE BAETS STREET, WINNIPEG, MB

Capital
COMMERCIAL REAL ESTATE
SERVICES INC.

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~ Rare Development Land in St. Boniface Industrial Park ~



THE OFFERING

Capital Commercial Real Estate Services is pleased to offer for purchase the final vacant parcel of land in the desirable Phase 1 of St. Boniface Industrial Park, surrounded by developed businesses. This property has been held in reserve by the neighbouring business, and is now available for development for the first time in decades. The site is on the front street of Phase 1, around the corner from the controlled intersection, with easy access to the TransCanada and Perimeter Highways of Winnipeg.

OCCUPANCY

Property is available for immediate possession

SALE PRICE

\$1,350,000 (\$500,000 per acre)

HIGHLIGHTS

- First time offered in market
- 2.7 acres (+/-) of Greenfield Industrial land
- Last undeveloped lot in Phase 1 of St. Boniface Industrial Park

Property Details

Address offers to: Daley Properties Limited

LEGAL DESCRIPTION	LOTS 1, 2, 7 AND 8 BLOCK 5 PLAN 13723 WLTO IN RL 159 TO 166 AND 195 TO 201 ROMAN CATHOLIC MISSION PROPERTY
TITLE NUMBER	1521596/1
ZONING	M2 – Manufacturing General
FRONTAGE	334 ft. on De Baets Street
ACCESS	One point of access onto De Baets Street
SITE AREA (+/-)	2.7 acres
ROLL NUMBER	06053093500
TAXES	\$14,269.73 (2023)





DRIVE TIME ANALYSIS



PERIMETER HIGHWAY
7 km / 8 minutes



PORTAGE & MAIN
10 km / 17 minutes



CANADA / U.S. BORDER
114 km / 1.5 hours



MANITOBA / ONTARIO BORDER
151 km / 1.5 hours



TRANSCANADA HIGHWAY
4 km / 5 minutes

St. Boniface Industrial Park

St. Boniface Industrial Park is Winnipeg's second largest industrial park, measuring over 700 acres. The Park is strategically located near major transportation routes, including Lagimodiere Boulevard, Dugald Road and Plessis Road. These routes provide easy, quick access to the Perimeter Hwy., Trans-Canada Hwy., and Downtown Winnipeg. The Park is fully serviced by public transportation and extensive nearby retail amenities. Residential density and a diversified workforce is strong, with existing adjacent residential neighbourhoods and new development currently under construction.

Winnipeg's main internal arteries provide immediate access to key regional and national transportation routes, including Trans Canada Highway that runs across Canada from east to west, the Perimeter Highway which allows ease of access around the City as well as Highways 75 and 59, which run south into the U.S. Winnipeg also acts as a gateway to Northern Manitoba via Highways 7, 8, and 9.



Winnipeg Industrial Market Q3, 2023

Vacancy increased by 30 basis points to 3.0% in the quarter. Several new, large spaces came to the market, contributing to this increase. These spaces include both new, recently completed West Creek Industrial Park buildings, which total 192,710 sq. ft. and 1530 Gamble Place, where 56,019 sq. ft. is now available for lease.

The average net rental rate rose to \$11.05 per sq. ft., up from \$10.99 per sq. ft. in Q2 2023. Rents remain highest in the southeast and southwest submarkets and lower in the northwest and central submarkets, where space tends to be older and not in high demand. This trend is expected to shift as space continues to come to the market in the CentrePort Canada area and raise the quality of space in the northwest.

With the addition of 1530 Gamble Place, sublet space now comprises 4.8% of total market vacancy, up from 2.5% in Q2 2023.

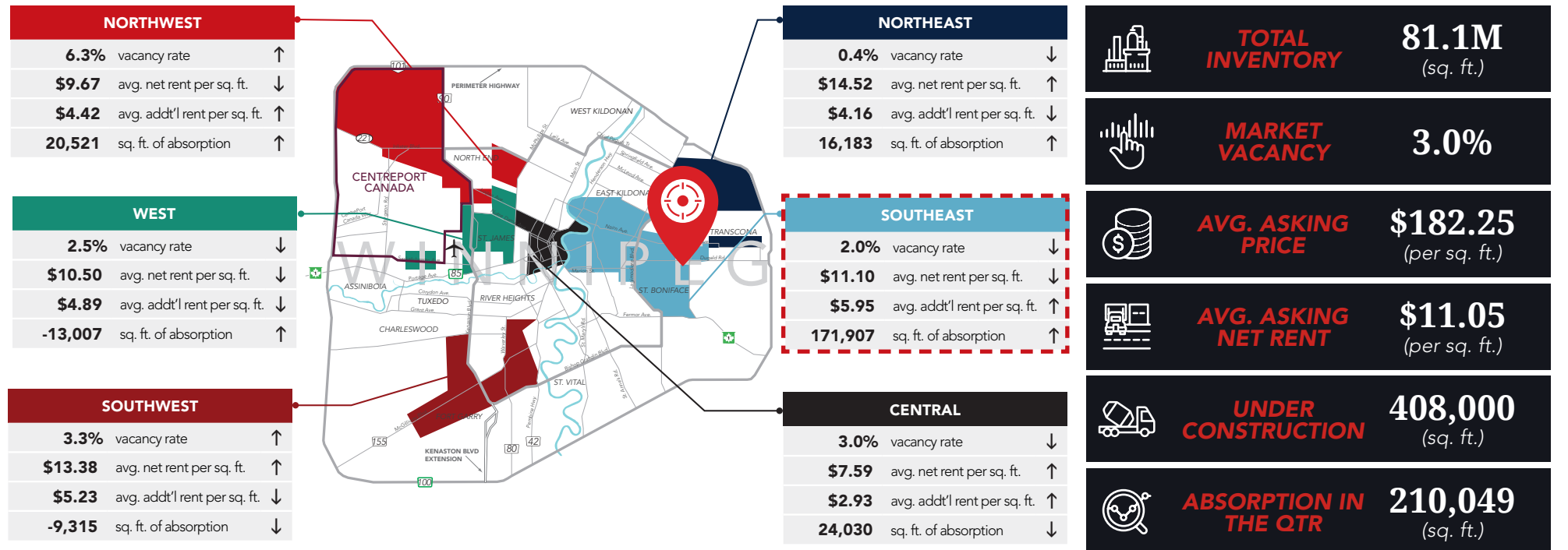
Approximately 384,000 sq. ft. of new product came online in the quarter with 408,000 sq. ft. currently under construction in

the market. These projects are highlighted by Fastfrate Group's \$55M investment to become the first tenant of the CentrePort Canada Rail Park, where they are building approximately 140,000 sq. ft. of facilities on 25 acres within the rail park.

BeeMaid Honey Ltd. is building a new 120,000 sq. ft. facility at 645 Black Diamond Boulevard in Phase 2 of St. Boniface Industrial Park. Completion is expected in early 2024, when they will be moving from their current location at 625 Roseberry Street in West Winnipeg.

OUTLOOK

We see few indications that leasing activity will slow in the final quarter of 2023 and into early 2024. By the end of 2023, over 1M sq. ft. of new industrial space is expected to have come to the market in the year. This space will take time to absorb but do not see a significant number of new projects being announced in the immediate future given the higher interest rate environment. the construction activity we will see in the summer months of 2024.





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