

~ INVESTMENT OPPORTUNITY ~

# PARKVIEW PROFESSIONAL CENTRE

2110 MAIN STREET, WINNIPEG, MB



# The Offering

Capital Commercial Investment Services ("Capital") is pleased to offer for sale a 100% interest in Parkview Professional Centre located at 2110 Main Street (the "Property") in Winnipeg, MB on behalf of LS Properties (2110 Main Street) BT Ltd.

The Property consists of 20,983 sq. ft. of gross leasable area (GLA) on a total of 1.6 acres of land. There are a total of 14 medical and professional tenants representing a diverse mix of services. The Property is 88.1% occupied with an attractive weighted average lease term of 3.49 years, offering income stability along with the potential to add significant value through new leasing and renewals. The site is well designed, providing excellent parking and premium visibility.

The property is strategically located in the West Kildonan community, situated on a major thoroughfare with high traffic flow, in close proximity to significant population density and growth.

## PROPERTY HIGHLIGHTS



**20,983 sq. ft.**

TOTAL BUILDING AREA



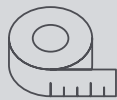
**\$12.75 per sq. ft.**

IN-PLACE AVERAGE  
BASE RENT



**1.6 acres**

TOTAL LAND AREA



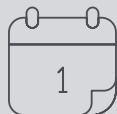
**1,166 sq. ft.**

AVERAGE UNIT SIZE



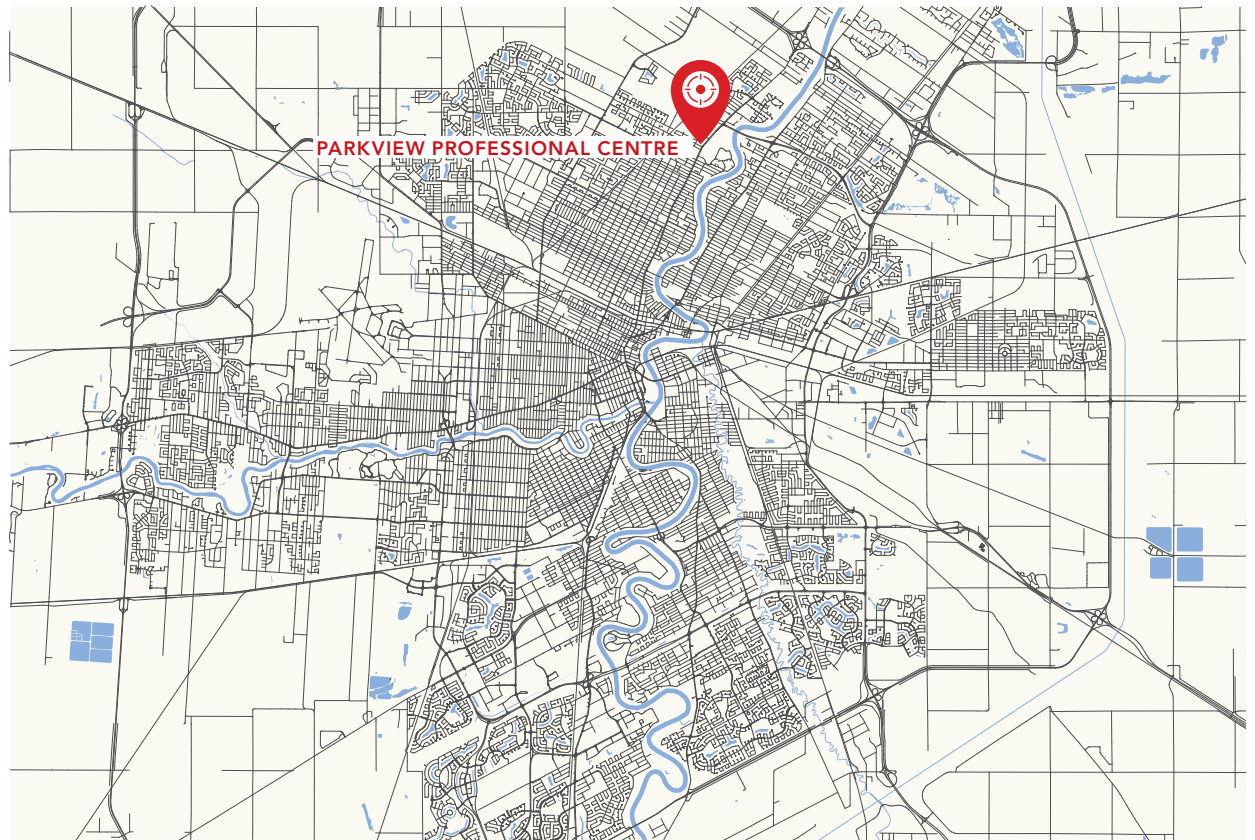
**14**

TOTAL TENANTS



**3.49 years**

WALT (APRIL 2024)



# Investment Highlights



## **STABLE RENT ROLL WITH A HIGH-QUALITY, SERVICE-BASED TENANT ROSTER**

The Property is leased to a diverse mix of professional tenants providing various medical services, anchored by Rexall Pharmacy. The Weighted Average Lease Term of 3.49 years provides stability in the rent roll with the average length of tenancy being approximately 8 years.



## **PRICED BELOW REPLACEMENT COST**

At an asking price of \$3,675,000 (\$175 per sq. ft.), this Property is available at well below the replacement cost of an asset predominantly catering to medical related tenancies.



## **WELL-LOCATED WITH EXCELLENT EXPOSURE**

Parkview Professional Centre offers excellent visibility and exposure off of Main Street in the established West Kildonan neighborhood. The Property is located in close proximity to the McPhillips retail node and Chief Peguis Trail.



## **BELOW MARKET ASSUMABLE DEBT**

Below market assumable debt in place with strong term left

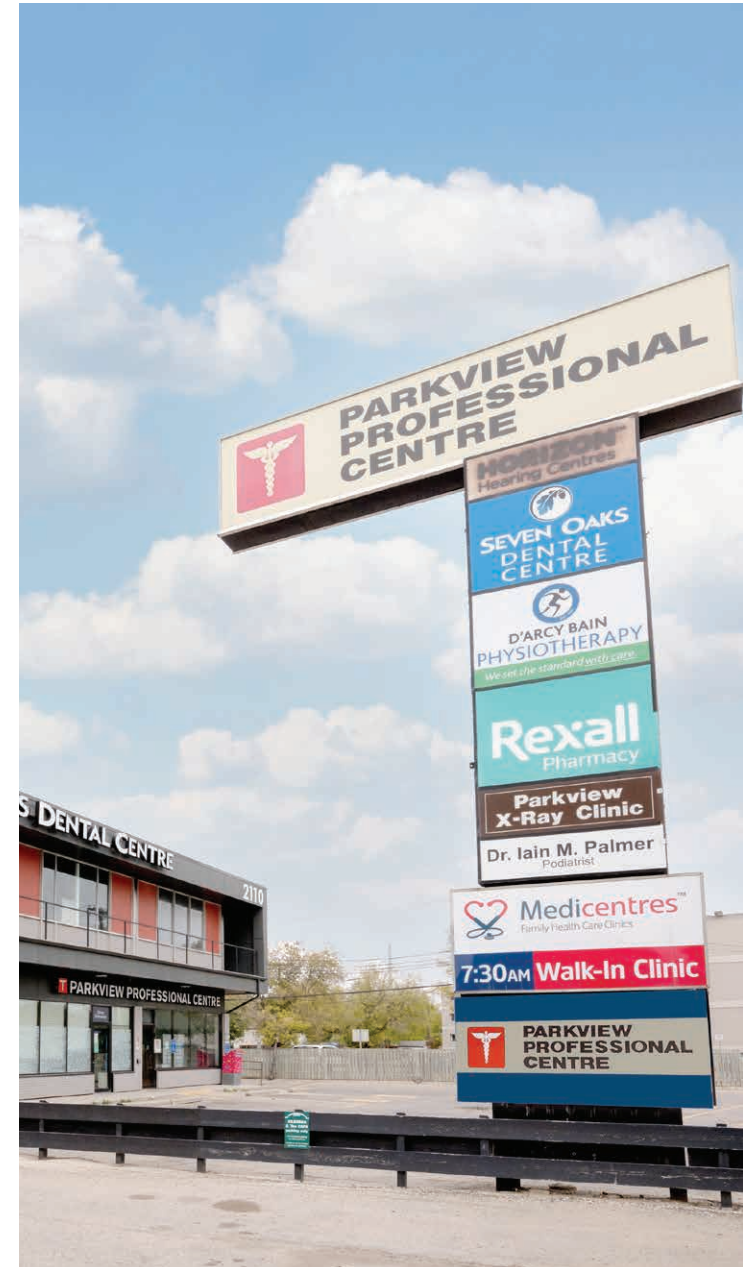


## **LOW SITE COVERAGE RATIO, WITH EXCELLENT PARKING AND ACCESS**

With 3 access/egress points and 121 surface parking stalls on the 1.6 acre lot, the site offers excellent parking for customers and ease of access to and from the Property.

# Property Details

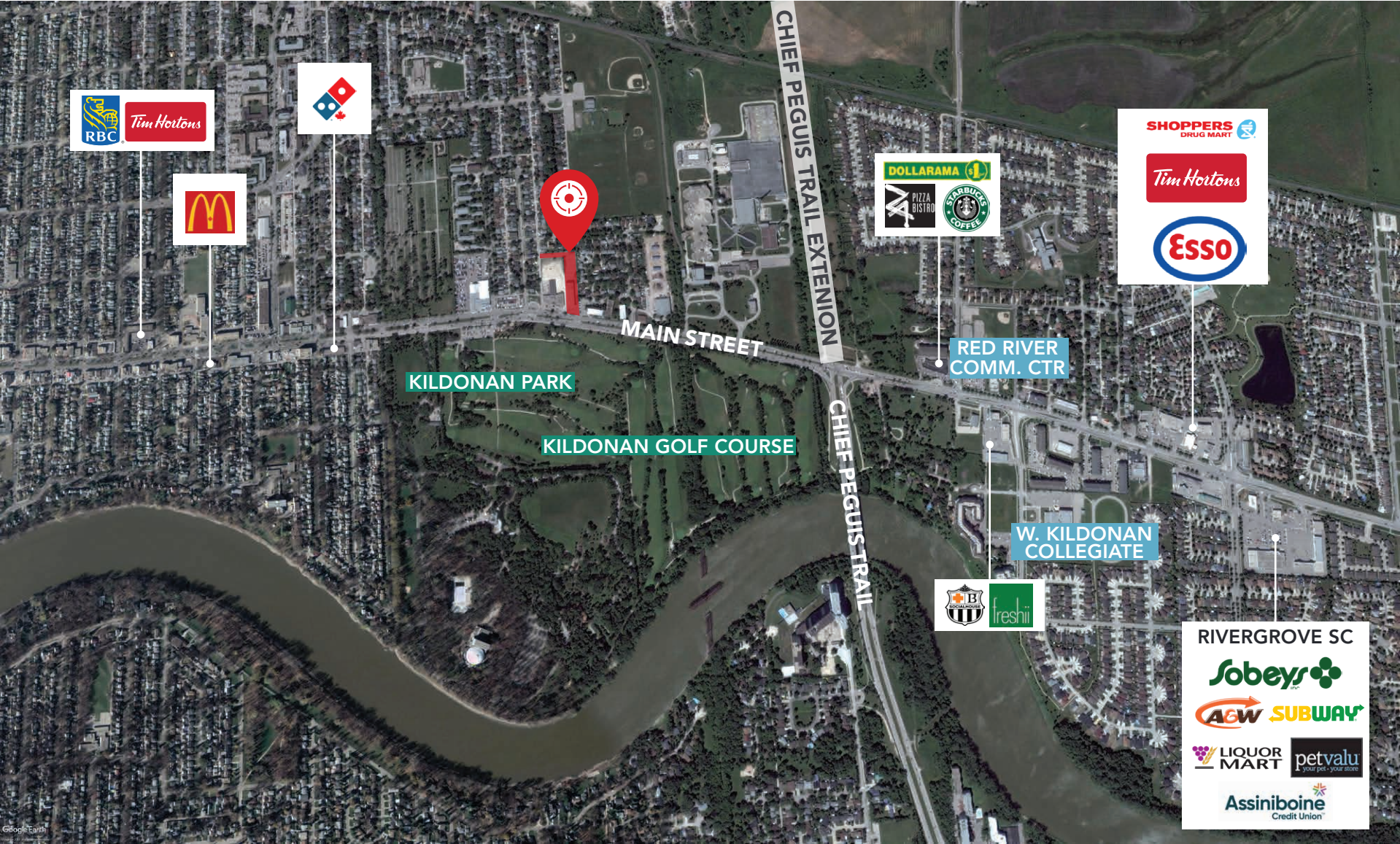
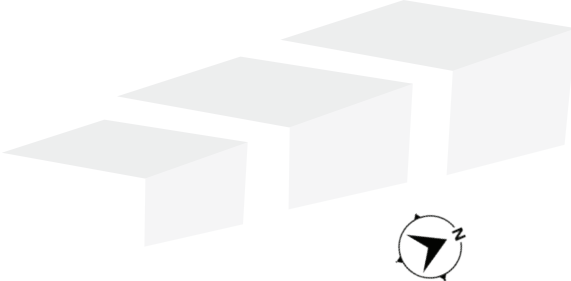
ADDRESS	2110 Main Street
LEGAL	Legal - SP Lots 2 to 4 Plan 24185 WLTO in RL 19 to 22 Parish of Kildonan
BUILDING AREA	20,983 sq. ft.
LAND AREA	1.6 acres
# OF TENANTS	14
YEAR BUILT	1965 (2020 lighting upgrade, 2018 signage upgrade, 2018 façade update)
ZONING	C3 - Com - Corridor
KEY TENANTS	Rexall Pharmacy, Seven Oaks Dental, D'Arcy Bain
WALT (APRIL 2024)	3.49 years
OCCUPANCY	88.1%
PARKING	121 surface stalls
STABILIZED NOI	\$267,009
ASKING PRICE	\$3,675,000 (\$175 per sq. ft.)
STABILIZED CAP RATE	7.26%



# Site Access



# Aerial Overview



SEVEN OAKS DENTAL CENTRE

2110

## Advisory Team Contacts

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*Services provided by Bryn Oliver Personal Real Estate Corporation*

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### **LUKE PAULSEN**

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*Services provided by Luke Paulsen Personal Real Estate Corporation*

## **Capital Commercial Investment Services**

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