

FOR SALE/LEASE

220 Cree Crescent

WINNIPEG, MB

Capital
COMMERCIAL REAL ESTATE
SERVICES INC.

~ Multi-Tenant Office/Warehouse Building in Murray Industrial Park ~



THE OFFERING

Capital Commercial Real Estate Services is pleased to offer for purchase or lease 220 Cree Crescent in Murray Industrial Park. This multi-tenant office/warehouse building is made up of three tenant spaces, two of which are occupied. The available unit is 10,720 sq. ft. including a mix of high-quality finished office and storage space with an overhead loading door.

SALE PRICE

\$3,150,000

ASKING NET RENT

\$10.95 per sq. ft.

Property Details

LEGAL DESCRIPTION LOT 3 PLAN 15636 WLTO in RL 12 Parish of St. James

ZONING M2 – Manufacturing General

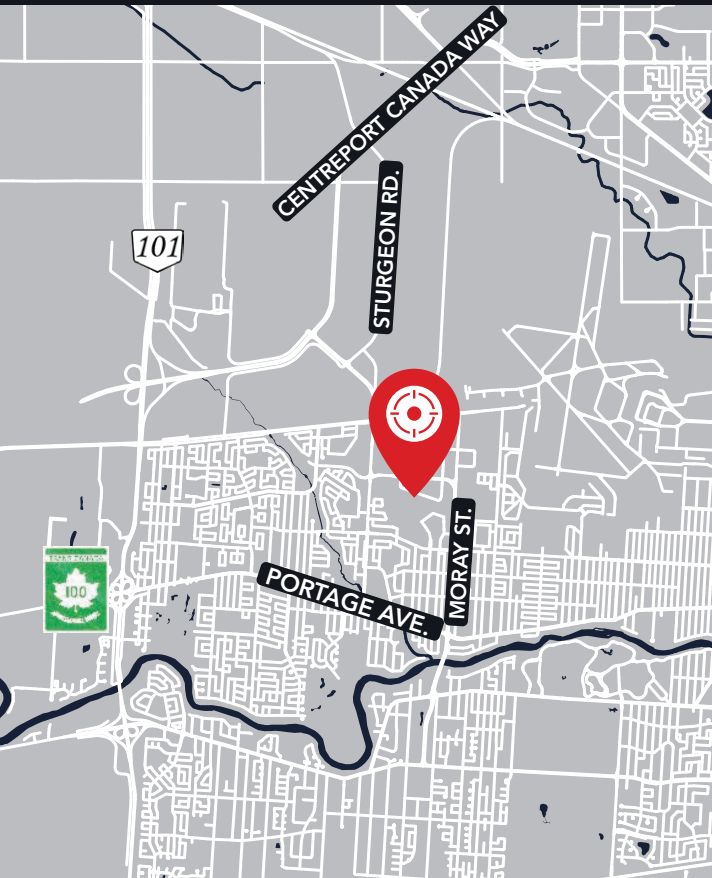
FRONTAGE 289.22' on Cree Crescent

PARKING 66 stalls

ACCESS Two Points of Access on Cree Crescent

SITE AREA 1.68 acres (73,399 sq. ft.)

SITE COVERAGE 24.5%



Building Specifications

BUILDING AREA

18,000 sq. ft.

AREA AVAILABLE

10,720 sq. ft.

YEAR BUILT

1980

CEILING HEIGHT

16'7"

LOADING

4 Grade Doors

CONSTRUCTION

Concrete Masonry Wall with steel superstructure

HVAC

5 RTU, 5 Unit Heaters

ELECTRICAL

800 Amp, 208 volt

ROOF

BUR

SPRINKLER

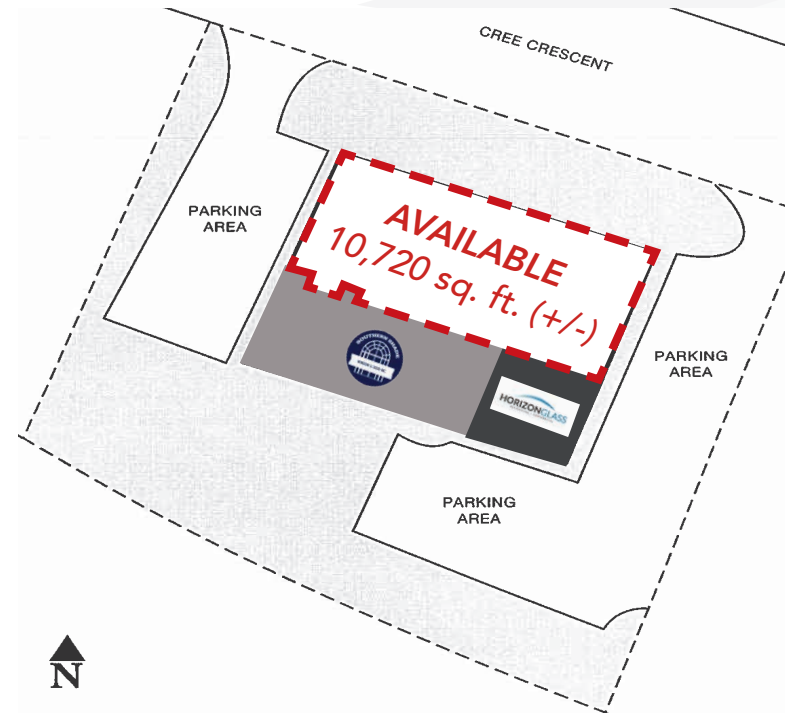
Wet System



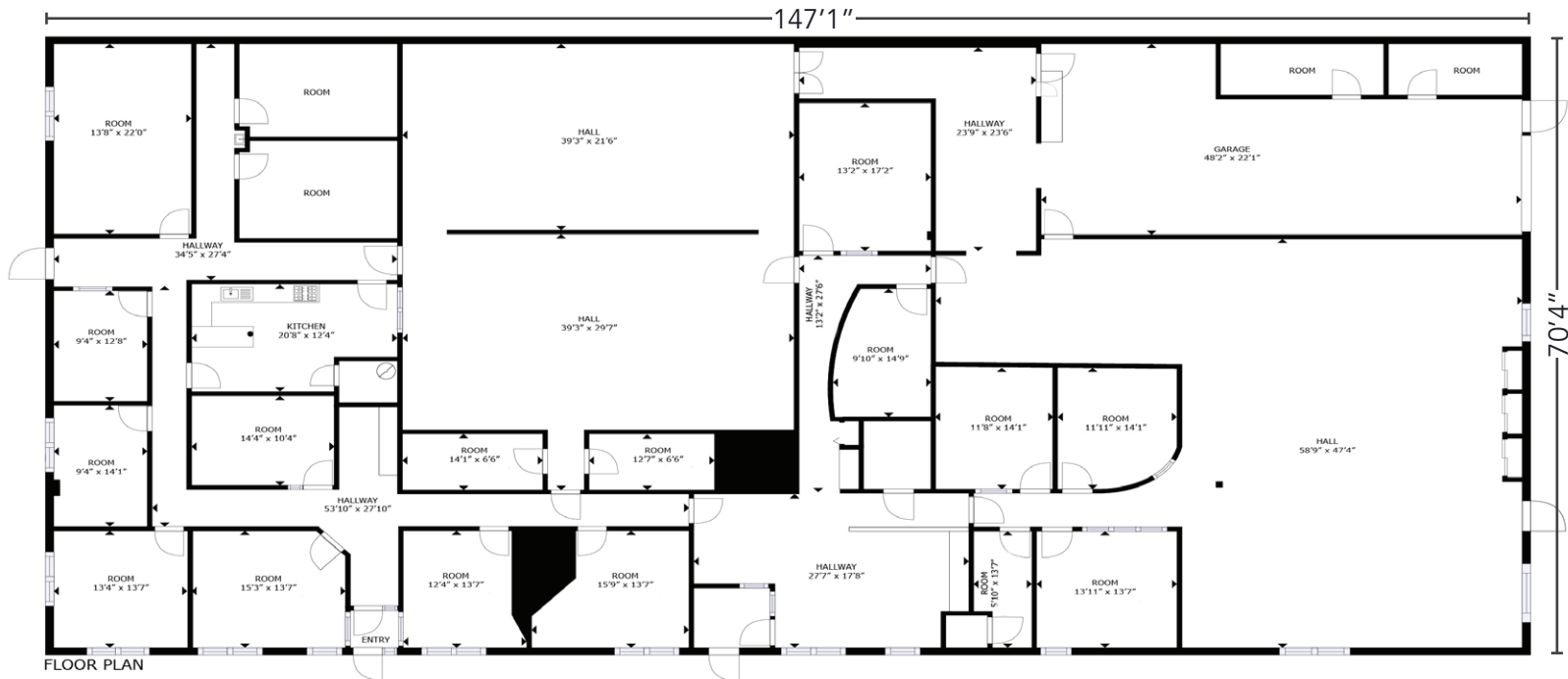
Property Details

RENTABLE AREA	10,720 sq. ft.
ASKING NET RENT	\$10.95
ADDITIONAL RENT	\$7.06 plus MGMT Fee & Utilities
AVAILABILITY	Immediately

Site Plan



Floor Plan



Photos



Location Overview

The Property is ideally situated in the Murray Industrial Park with direct accessibility to all the major north-west transportation routes and in the vicinity of many high-profile neighbouring tenants.








NESS AVE.

MORAY ST.

CREE CRESC.

MURRAY PARK RD.

	<i>Drive Time Analysis</i>	
	RICHARDSON AIRPORT	<i>14 min.</i>
	TRANSCANADA HWY	<i>7 min.</i>
	PERIMETER HWY	<i>7 min.</i>
	PORTAGE & MAIN	<i>30 min.</i>

Winnipeg Industrial Market

Negative absorption was recorded for the third consecutive quarter as the market continues to soften after several years of strong tenant demand, low vacancy and rising rents. Year-to-date absorption is now -346,939 sq. ft., with the weakest submarkets being the West and Southwest.

Vacancy increased by 20 basis points (bps) this quarter, bringing total market vacancy to 4.2%. The highest vacancy rates continue to be found in the Northwest submarket, where vacancy increased by 70 bps and rose to 7.7%.

Despite slowing demand, average net rental rates continue to rise, increasing to \$11.86 per sq. ft., up from \$11.60 per sq. ft. in Q1 2024. The West and Southeast submarkets saw the strongest rent growth, increasing to \$11.30 per sq. ft. and \$12.43 per sq. ft., respectively.

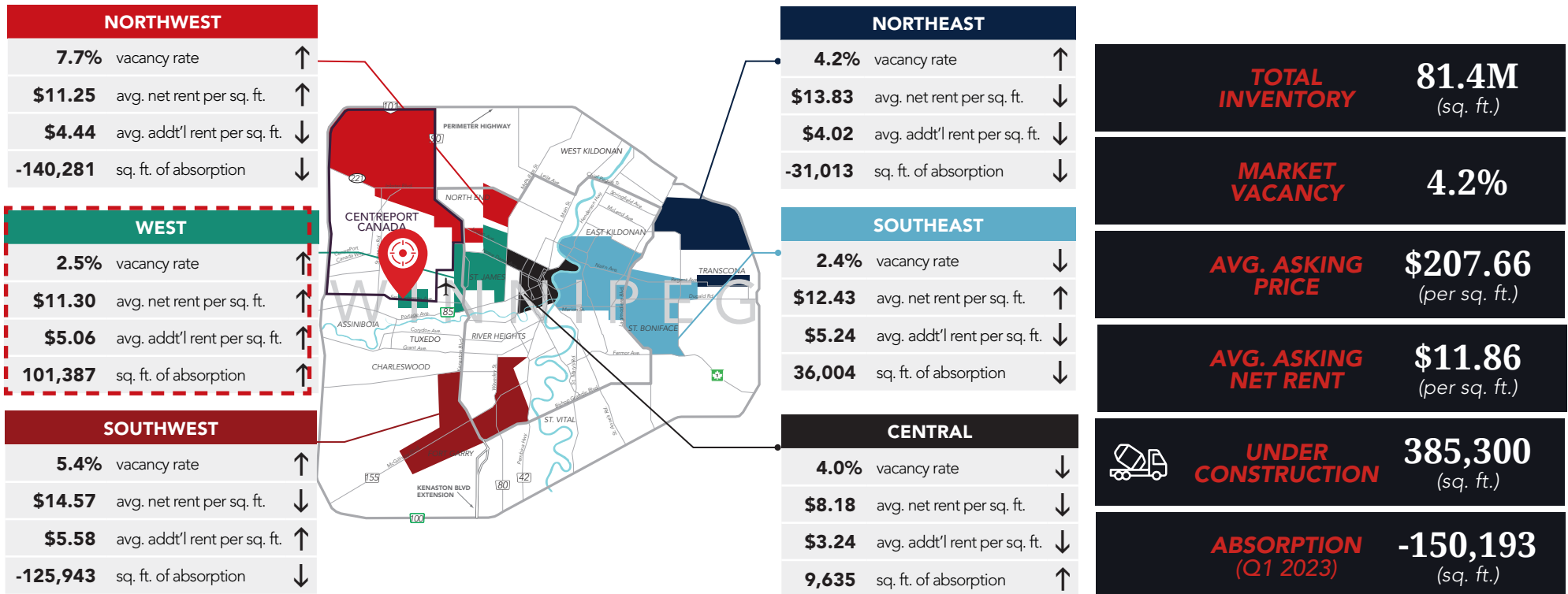
Several projects were completed in the quarter, bringing 62,825 sq. ft. of new industrial product to the market. Another 385,300 sq. ft. is still under construction, which is expected to bring over 500,000 sq. ft. to the market by the end of 2024.

Several new industrial parks are in various stages of development in and around Winnipeg city limits and are expected to see significant new construction in the coming quarters. Notable among them is the 184-acre Keystone Industrial Park located along CentrePort Canada Way and just to the east of CentrePort Canada Rail Park, which is now under development. Also notable is Plessis Commercial Centre, which totals 200 acres and is just southeast of St. Boniface Industrial Park.

Significant transactions in the quarter include Parkit purchasing 961-975 Sherwin Road, which totals 80,000 sq. ft. across two buildings, Neptune Properties purchasing 625 Roseberry Street and leasing the 68,448 sq. ft. building to Pepsi Canada, and VAW Systems purchasing 89 Bunting Street within Inkster Industrial Park.

OUTLOOK

We continue to see a strong construction pipeline, bringing a steady supply of new product to the market well into 2025. This new product will continue to drive net rents and maintain a healthy supply of vacant space.





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