

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
9 km / 9 minutes



PORTAGE & MAIN
8.5 km / 15 minutes



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



MANITOBA / ONTARIO BORDER
149 km / 1.5 hours



TRANSCANADA HIGHWAY
9.8 km / 9 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 Q2, 2024

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.

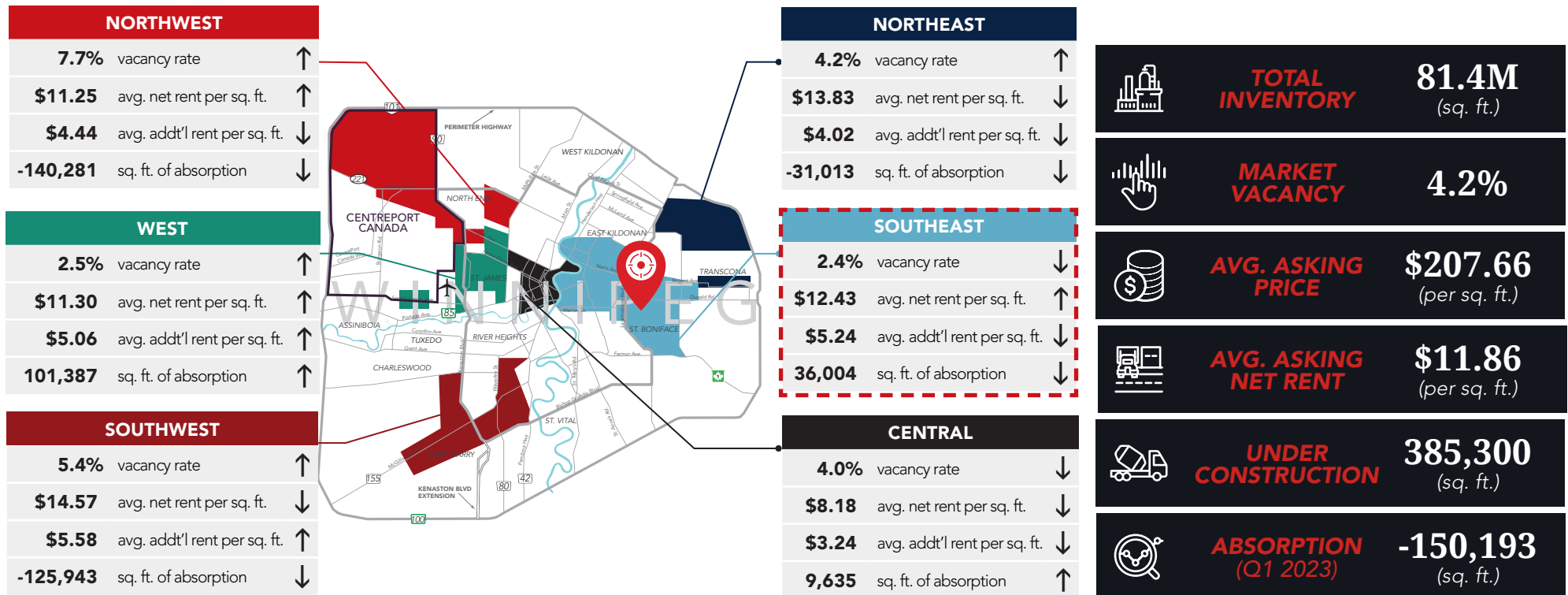
Several projects were completed in the quarter, bringing 62,825 sq. ft. of new industrial product to the market. Another 385,300 sq. ft. is still under construction, which is expected to bring over 500,000 sq. ft. to the market by the end of 2024.

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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