

INDUSTRIAL BUILDING FOR SALE

760 Pandora Avenue East

WINNIPEG, MB



~ Distribution/Manufacturing Facility in East Winnipeg ~



THE OFFERING

Capital Commercial Real Estate Services is pleased to offer to purchase 760 Pandora Avenue East in desirable Transcona Yards of East Winnipeg. The site is located prominently along Pandora Avenue East and offers direct access to major transportation routes including easy access to the TransCanada Highway (Highway #1) and Perimeter Highways of Winnipeg. The building is a well-appointed industrial asset with low site coverage, excellent power and good ceiling height.

SALE PRICE

\$13,250,000

Offering Details

BUILDING AREA	98,804 sq. ft.
SITE AREA	9.5 acres (413,804 sq. ft.) (+/-)
SITE COVERAGE RATIO	23.81%
CEILING HEIGHT	22' - 30' (sloped)
LOADING	Grade-level
YEAR BUILT	1997 - Original Structure - 46,905 sq. ft. 2005 - Building Addition - 51,899 sq. ft.
MAJOR RENOVATIONS	2018/2019



Property Overview

SITE DESCRIPTION

760 Pandora Avenue has a low site coverage ratio of 23.81% and offers access land for storage, compound or building expansion as well as existing car, truck and trailer parking. The Compound is a combination of gravel and asphalt paved areas. The Site is located on the south side of Pandora Avenue with multi-tenant industrial directly in front of the site with single-family residential beyond.

MUNICIPAL ADDRESS

760 Pandora Avenue East, Winnipeg, Manitoba

LEGAL DESCRIPTION

PARCELS A, B, C, D, E AND F PLAN 51110 WLTO EXC FIRSTLY: OUT OF SAID PARCELS A AND C ALL MINES AND MINERALS MINERAL OILS PETROLEUM GAS COAL GRAVEL AND VALUABLE STONE OF EVERY DESCRIPTION THAT MAY BE FOUND IN UPON OR UNDER SAID PARCELS A AND C TOGETHER WITH THE RIGHT TO ENTER AND REMOVE THE SAME SECONDLY: OUT OF SAID PARCELS B AND E, ALL MINES AND MINERALS AS RESERVED IN DEED 2374744 WLTO AND THIRDLY: OUT OF SAID PARCEL F, ALL MINES AND MINERALS AS SET FORTH IN TRANSFER 2374748 WLTO IN SW 1/4 3 AND SE 1/4 4-11-4 EPM AND IN GOVERNMENT ROAD ALLOWANCE (CLOSED) BETWEEN SAID SECTIONS

ZONING

Manufacturing - Heavy Industrial

FRONTAGE

267' on Pandora Avenue East

ACCESS

One point of access from Pandora Avenue East

BUILDING DESCRIPTION

760 Pandora Avenue East offers a modern state-of-the-art manufacturing distribution facility with administrative areas.

CONSTRUCTION

Concrete

EXTERIOR

Pre-finished metal panels

ROOF

Metal panels and standing seam metal

ELECTRICAL

Heavy Power

HEATING

Natural gas fire radiant tube heaters (select sections of building)

COOLING

Geothermal cooling system

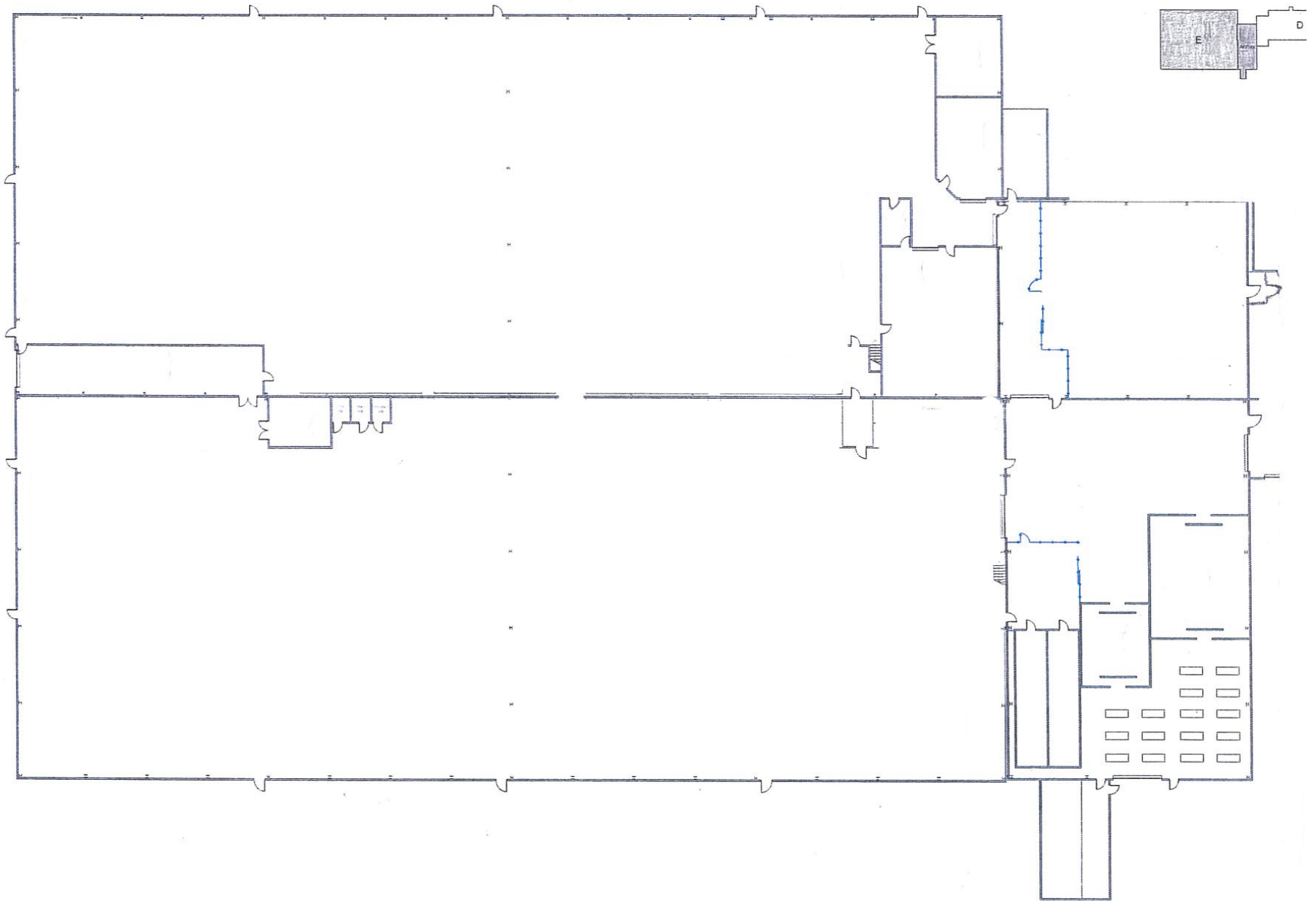
FIRE SUPPRESSION

Full sprinkler system

LOADING

Grade-level

Site Plan



Location Overview

The Site is strategically located near major transportation routes, including Pandora Avenue East, Dugald Road and the Perimeter Highway. These routes provide easy, quick access to all areas of the City of Winnipeg and the TransCanada Highway. Residential presence and a diversified workforce are strong, with existing adjacent residential neighborhoods and new development currently under construction. The building is fully serviced by public transportation and City of Winnipeg services including City of Winnipeg Fire and Paramedic service and offers nearby retail amenities. The site is surrounded by other established local and national tenants notably, Granny's Poultry, Quick Transfer Ltd., AJW Warehousing, and CNR Transcona

Yards. CN Rail and the Transcona Yards are immediately to the south of the Property.

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 Highway 7,8 and 9. The Property provides ease of access to all of these major routes.



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%.

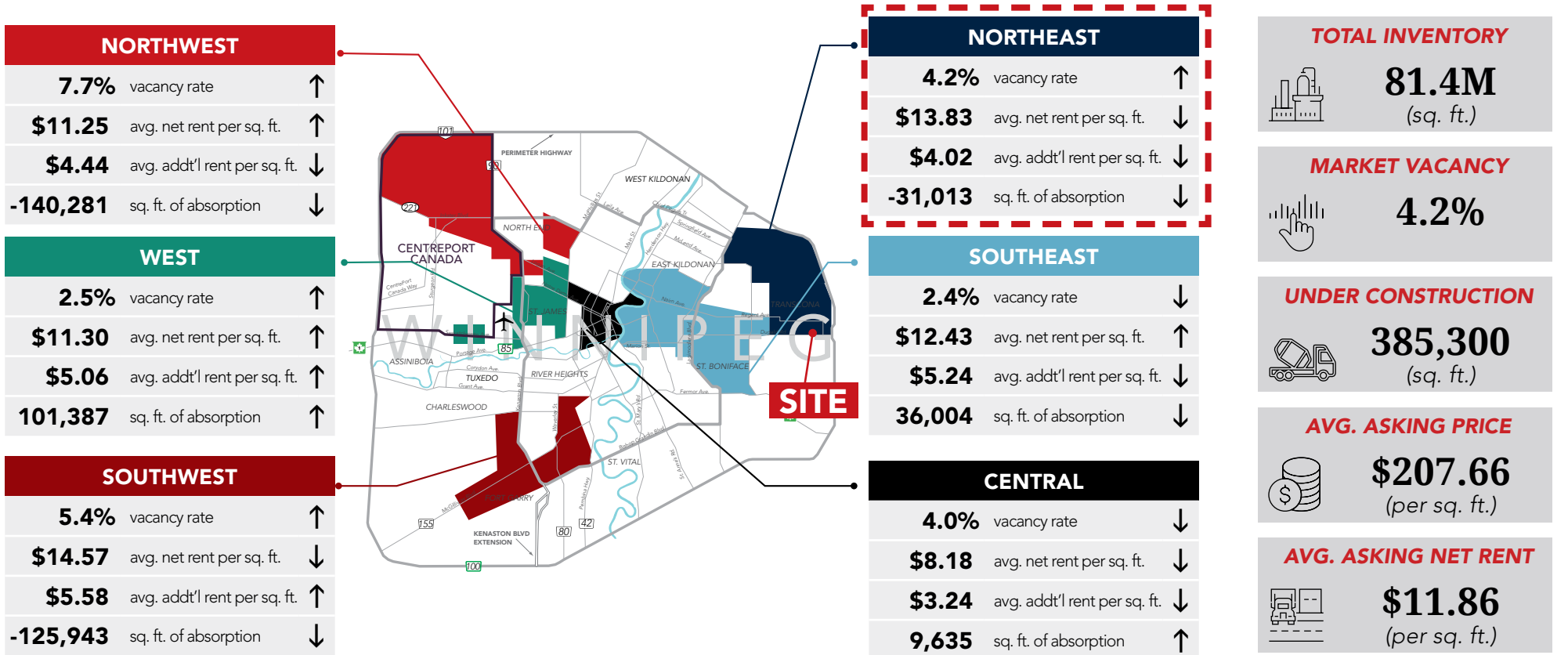
Despite slowing demand, average net rental rates continue to rise, increasing to \$11.86 per sq. ft., up from \$11.60 per sq. ft. in Q1 2024. The West and Southeast submarkets saw the strongest rent growth, increasing to \$11.30 per sq. ft. and \$12.43 per sq. ft., respectively.

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.





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