

~ Rare Opportunity to Acquire Development Land on Waterfront Drive ~



55 Duncan Street

WINNIPEG, MB



Investment Overview

Capital Commercial Investment Services is pleased to offer for sale a 33,385 sq. ft. (0.77 acre) (+/-) site on behalf of CARPENTER CAPITAL CORPORATION (the "Vendor") located at 55 Duncan Street in Winnipeg, MB. The Property, formerly Duncan Arena, is a rare opportunity to acquire developable multifamily land in the historic Exchange District.

The Vendor has entered into a development agreement with CentreVenture which currently contemplates a two-phase development with a total of 115 units and a total of 5,570 sq. ft. of main floor commercial space. A Purchaser will be required to enter into a new agreement with CentreVenture based on its intended design for the site and proposed density.

INVESTMENT HIGHLIGHTS



RARE INFILL OPPORTUNITY ON MAJOR THOROUGHFARE



DIRECT VIEWS OF FORT DOUGLAS PARK AND THE RED RIVER



LOCATED ON WATERFRONT DRIVE ON THE NORTHERN EDGE OF THE EAST EXCHANGE DISTRICT



SERVICES IN PLACE TO THE EXISTING ARENA BUILDING



CURRENT ZONING: M- MULTIPLE-USE



558 FT. (+/-) OF FRONTAGE ON DUNCAN STREET



ADJACENT TO MULTIFAMILY DEVELOPMENTS ALONG WATERFRONT DRIVE



NEARBY PUBLIC TRANSIT

Property Overview

The Property, known municipally as 55 Duncan Street, is a 0.77 acre (+/-) site bounded by Duncan Street to the north, Waterfront Drive to the east and Galt Avenue to the south, with a public lane way on the west. The Property houses a 9,871 sq. ft. building currently operating as Duncan Arena and surface parking. The Site offers a combined frontage along 3 streets of 558 feet (combination of Waterfront Drive, Galt Avenue and Duncan Street, and an existing 36 stall surface parking lot.



PROPERTY DETAILS

LEGAL DESCRIPTION

LOT 1 PLAN 65968 WLTO EXCEPTING ALL MINES AND MINERALS AS RESERVED BY VIRTUE OF THE RAILWAY ACT R.S.C. CAP R58 FORMERLY CONTAINED WITHIN LIMITS OF LOT A PLAN 499 WLTO IN RL 11 PARISH OF ST. JOHN

SITE AREA

33,385 sq. ft. (0.77 acres)

ROLL NUMBER

13099072065

ZONING

M-Multiple-Use

PROPERTY TAXES

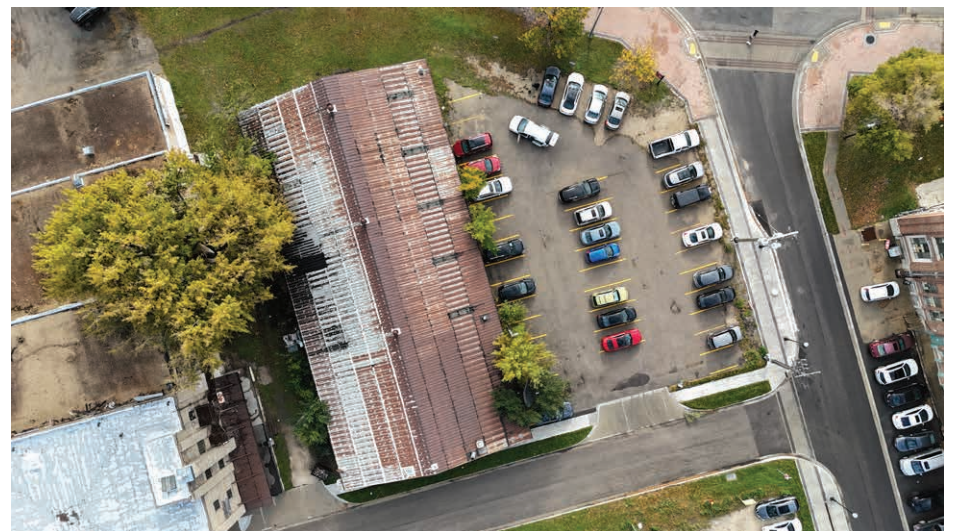
\$17,062 (2024)

APPROVED DENSITY

115 units with 5,570 sq. ft. of commercial space

POTENTIAL MAXIMUM DENSITY

390,840 sq. ft. (based on FAR of 12)

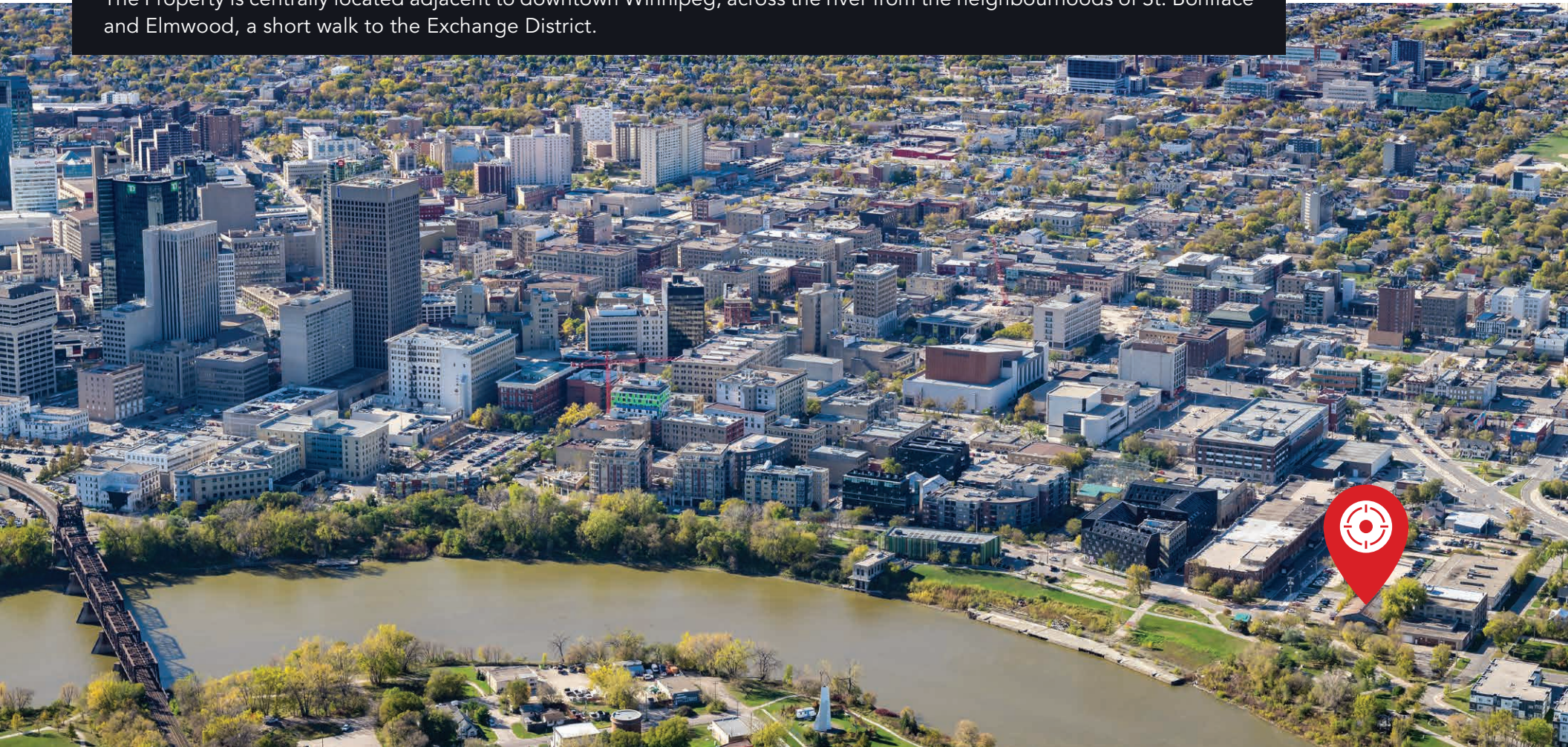


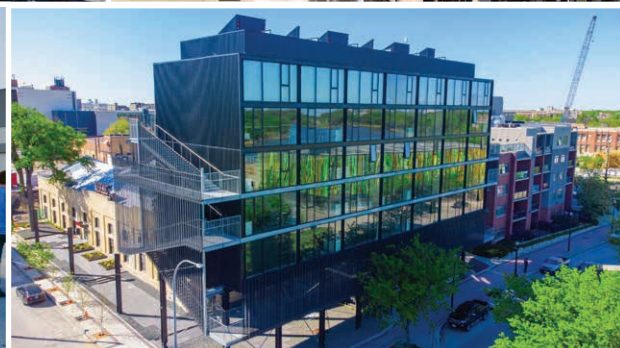
Location Overview

55 Duncan Street is situated along the vibrant Waterfront Drive on the border between the East Exchange District and South Fort Douglas. This area is known for its architectural charm, cultural significance, and ongoing multifamily residential growth. Waterfront Drive has become a key artery in Winnipeg's urban renewal, featuring parks, river walks, and upscale multifamily developments.

The Exchange District is a cultural hub, often called the "Chicago of the North" due to its striking collection of early 20th-century buildings. 55 Duncan Street places future residents within walking distance of Winnipeg's Theatre District, home to the renowned Royal Manitoba Theatre Centre and Centennial Concert Hall. Nearby is The Forks, a national historic site in Canada and Manitoba's most visited tourist destination. It offers boutique retail, dining options, and a variety of service-oriented businesses.

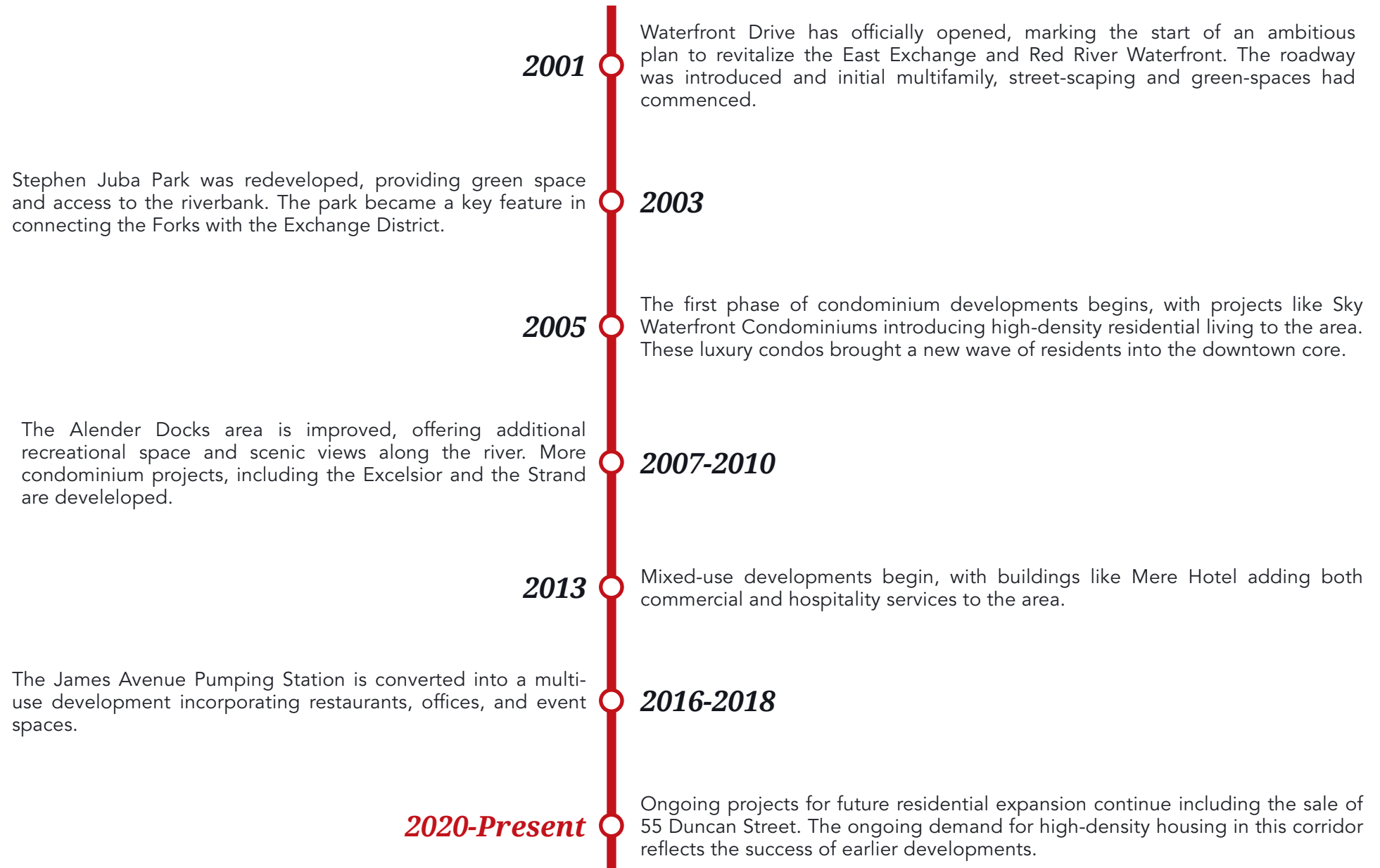
The Property is centrally located adjacent to downtown Winnipeg, across the river from the neighbourhoods of St. Boniface and Elmwood, a short walk to the Exchange District.





Waterfront Drive Development Since 2000

Since the early 2000s, Waterfront Drive has undergone a transformative revitalization. Below is a chronological overview of key developments:



Transport and Accessibility

55 Duncan Street is strategically located in the centre of Winnipeg, offering quick access to key thoroughfares such as Main Street, the Disraeli Freeway and Provencher Bridge, providing seamless connections to both downtown and surrounding neighbourhoods. The central location allows residents to easily reach major destinations within the city, while benefiting from a strong network of public transit options.

The area is serviced by several Winnipeg Transit routes, ensuring convenient access for commuters:

Route 1 (Downtown Spirit): A free downtown shuttle that connects key landmarks like The Forks, Main Street, and The Exchange District with a stop at Waterfront Drive just a short walk from Duncan Street.

Route 11 (Portage-Kildonan): A major route along Main Street, with stops at Main Street and Alexander Avenue, about a five-minute walk from 55 Duncan Street. This Route offers direct access to the North End, downtown, and west to Polo Park.

Route 43/46 (North Kildonan): Accessible via Main Street, these routes link the Exchange District to North and East Kildonan neighbourhoods, as well as key commercial areas.

Route 20 (Academy-Watt): Running along Main Street, this Route Provides service from the South end of Winnipeg to the northern residential areas, connecting to key destinations like Polo Park and St. Vital.

There are conveniently located bus stops along Main Street, within a 5-minute walk from Duncan Street, making public transit highly accessible. For alternative transport, the site is near Winnipeg's rapid transit network, with the West Transit-way accessible downtown. Future expansions are expected to further enhance connectivity between the area and suburban neighbourhoods. During the summer months, residents can take advantage of the seasonal Water Taxi service along the Red River, with a nearby stop at Waterfront Drive. This scenic transport option connects to popular destinations like The Forks and St. Boniface, offering a unique commuting experience.

Active Transportation Network: 55 Duncan Street is well-connected to Winnipeg's Active Transportation Network. Waterfront Drive forms part of a larger system of pedestrian and cycling paths that trace the Red River, providing safe and scenic routes for walking, running, and biking. Nearby, Alexander Docks and Stephen Juba Park offer easy connections to The Forks and beyond via the Red River Walk, a multi-use pathway running along the riverbanks. The city's commitment to expanding bike lanes and pedestrian-friendly street-scapes along with the growing demand for car-free urban living, making 55 Duncan Street an ideal choice for these prioritizing active transportation options.



Approved Concept Site Plan



Design Concept



Contact

TREVOR CLAY, Broker, Principal

(204) 985-1365

trevor.clay@capitalgrp.ca

Services provided by Trevor Clay Personal Real Estate Corporation

BRYN OLIVER, Principal

(204) 985-1379

bryn.oliver@capitalgrp.ca

Services provided by Bryn Oliver Personal Real Estate Corporation

LUKE PAULSEN, Vice President, Sales & Leasing

(204) 985-1358

luke.paulsen@capitalgrp.ca

Services provided by Luke Paulsen Personal Real Estate Corporation

CAPITAL COMMERCIAL REAL ESTATE SERVICES INC.

300-570 Portage Avenue, Winnipeg, MB R3C 0G4 | T (204) 943-5700 | F (204) 956-2783 | capitalgrp.ca

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