



# 240 Graham Avenue

WINNIPEG, MANITOBA

*This landmark office building is situated in the heart of downtown Winnipeg's central business district with climate-controlled access to amenities of Portage & Main and the Sports Hospitality and Entertainment District*

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# Executive *Summary*

240 Graham Avenue

Colliers National Investment Group is pleased to offer for sale a marquee office building at 240 Graham Avenue in downtown Winnipeg Manitoba.

The significant lobby renovation completed in 2022 has raised the profile of this building to compete for large block tenancies with an efficient floor plate and connectivity to the climate controlled Winnipeg skywalk system. The Cargill Building, as it's known, has long standing tenant mix that includes national organizations, government offices, and legal services.

The building hosts an underground parkade and surface stalls with convenient access to Garry Street and Fort Street for north and south egress. The day to day operations of 240 Graham Avenue are overseen by the professional managers at Colliers. The Building is being offered as a landmark investment opportunity and offer submissions will be reviewed by the Vendor as they are received.

# The Opportunity

## Features and competitive advantages of 240 Graham Avenue

### Small-to-Mid Sized Owner Occupier Opportunity

Opportunity to occupy 24,000 SF on a 5th floor, with contiguous opportunities on the 6th. The largest tenant, Cargill, illustrates that an interconnected stairwell between floors is possible.

### Premier location with available branding opportunities

Located along Graham Avenue which will be re-imagined in the latter half of 2025 by opening up to increased pedestrians and cyclists; the Cargill Building still offers plenty of branding opportunities for future users/tenants.

### Significant history with strong tenant profile

This building has long attracted large block tenants including Cargill Ltd., The Government of Canada, and Myers LLP.

### Proximity to Portage & Main/True North Square Commercial Nodes

240 Graham Avenue is optimally located within short walking distances to the Portage and Main commercial node as well as True North Square. These amenity rich locations offer plenty of food and service options for tenants and their employees.

### Large, Efficient Floor Plate

One of the largest floor plates in Winnipeg, the building has a low gross up factor and is well positioned to accommodate large government users as well as potential owner occupiers.

### Professional/New Lobby and Skywalk

Recent renovations to the skywalk and main floor lobby have bolstered the “first impressions” when prospective tenants enter the building.

**Leasable Area:** 173,924 SF

**Property Type:** Class B Office Building

**Location:** Portage & Main Submarket

**Parking:** 73 heated underground stalls

**Major Tenancies:** Cargill Ltd., Myers LLP, Workplace Education Manitoba, Tim Hortons, FPS Therapy and Support Services



# Building Highlights

## Property Highlights

<b>Storeys</b>	8
<b>Rentable Area</b>	173,924 SF
<b>Floor Plate (Approx.)</b>	24,000 SF
<b>Year Built</b>	1982
<b>Occupancy Level</b>	70%
<b>Awards</b>	BOMA Silver
<b>Property Management</b>	Colliers
<b>Number of Unique Tenants</b>	13
<b>Key Tenants</b>	Cargill Ltd, Meyers LLP, Workplace Essential Skills Inc., FPS Therapy and Support Services, Province of Manitoba, PWGSC and Tim Horton's
<b>Parking Stalls</b>	108 total (73 underground, 35 surface)
<b>Parking Ratio</b>	1:1,600 SF
<b>Current Net Asking Rent</b>	\$18.00 PSF
<b>Budgeted Additional Rent (2025)</b>	\$18.42 PSF
<b>Current WALT</b>	4.7 years

## Construction

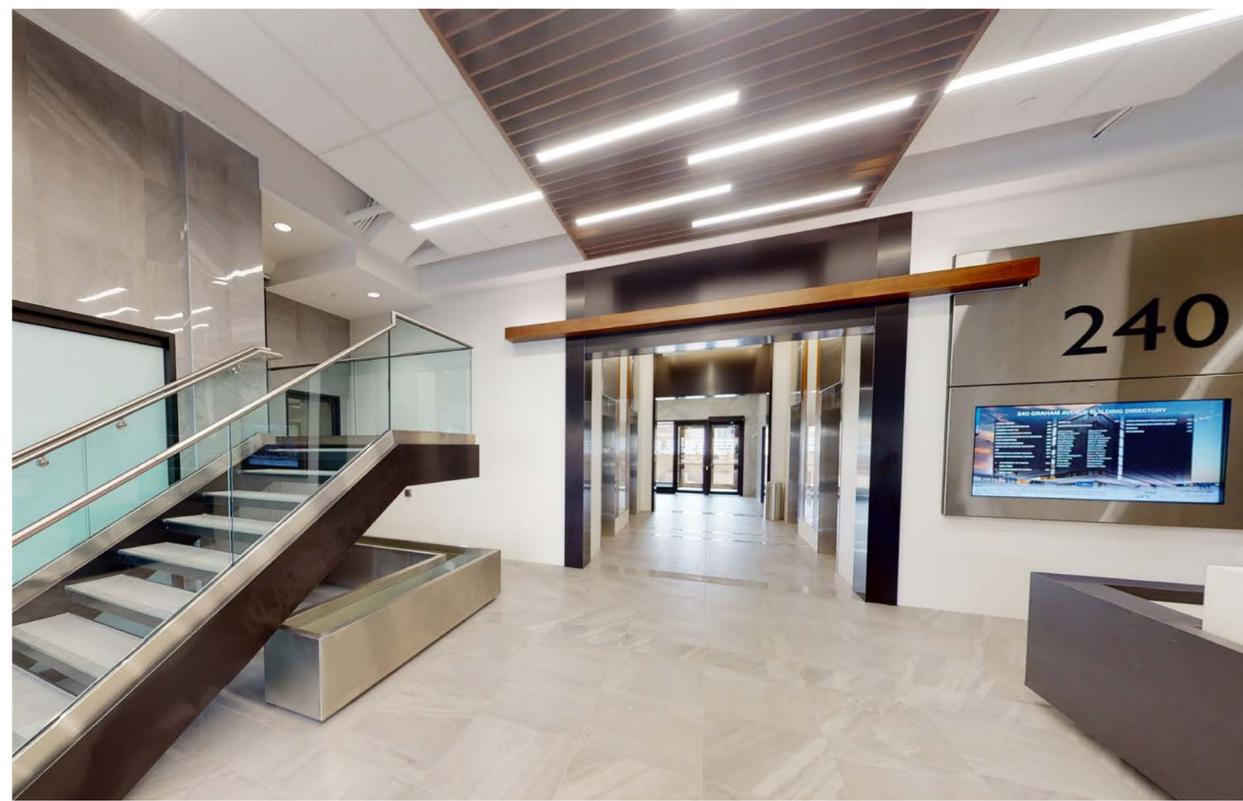
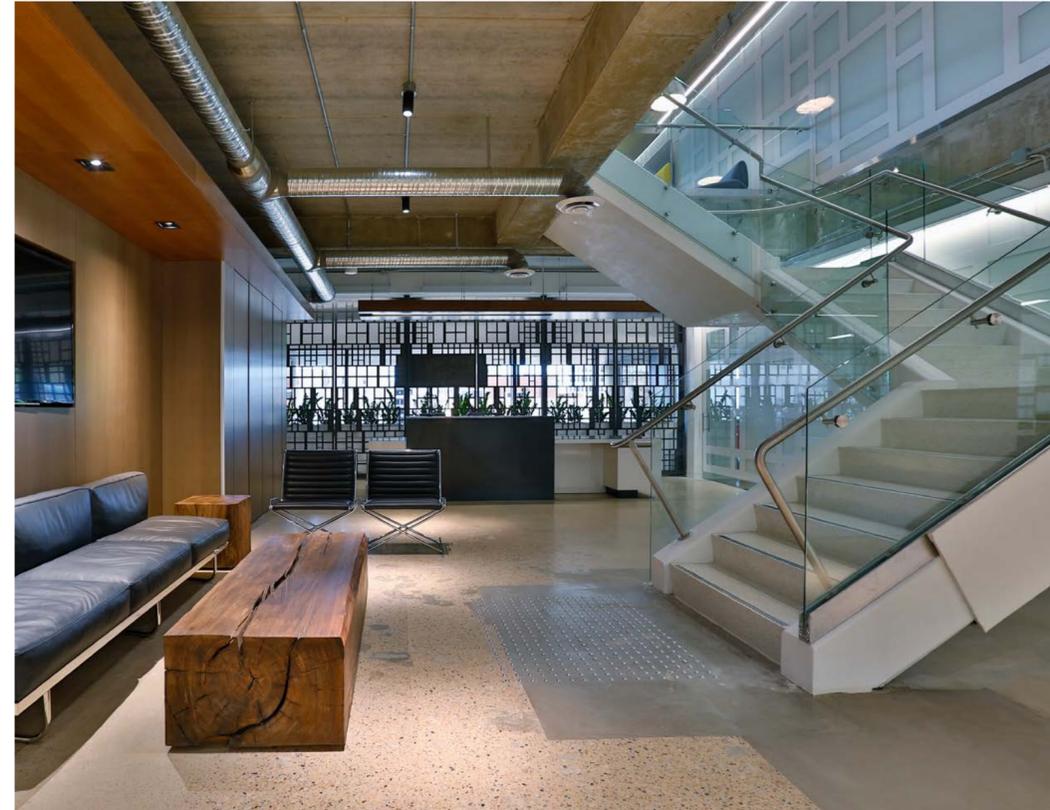
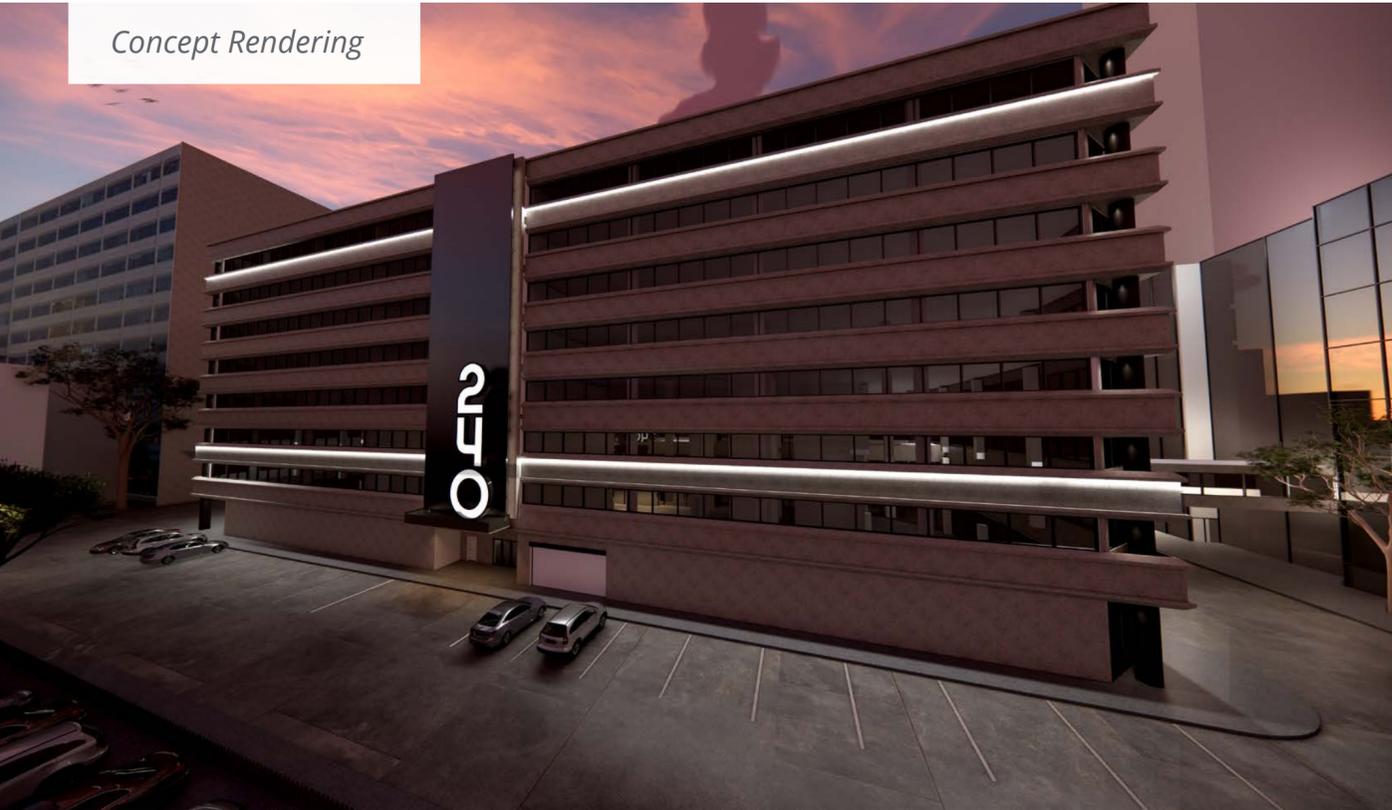
<b>Superstructure</b>	Concrete Structure with Concrete Columns and Beams
<b>Curtain Wall</b>	Precast Concrete Panels and Glass
<b>Roof</b>	Built-up tar and gravel
<b>Heating (Main)</b>	Central heating system serviced by two 48HP high efficiency gas fired hot water boilers; Perimeter is heated or cooled throughout the year by heat pumps; DDC controls
<b>Cooling (Main)</b>	50 ton, four pumps, one heat exchanger, and one cooling tower; DDC controls
<b>Elevators</b>	Four passenger elevators with one elevator that services parkade and can be used as a freight elevator
<b>Sprinklers</b>	Partially sprinklered
<b>Control Systems</b>	Direct Digital Controls (DDC Controls)
<b>Electrical Power Service</b>	1,200 amp, 347/600 volt, 3 phase/4 wire main distribution
<b>Interior Lighting</b>	Mix of LED and T8
<b>Security System</b>	On-site manned security, CCTV Cameras, and security pass cards

## Notable Capital Projects

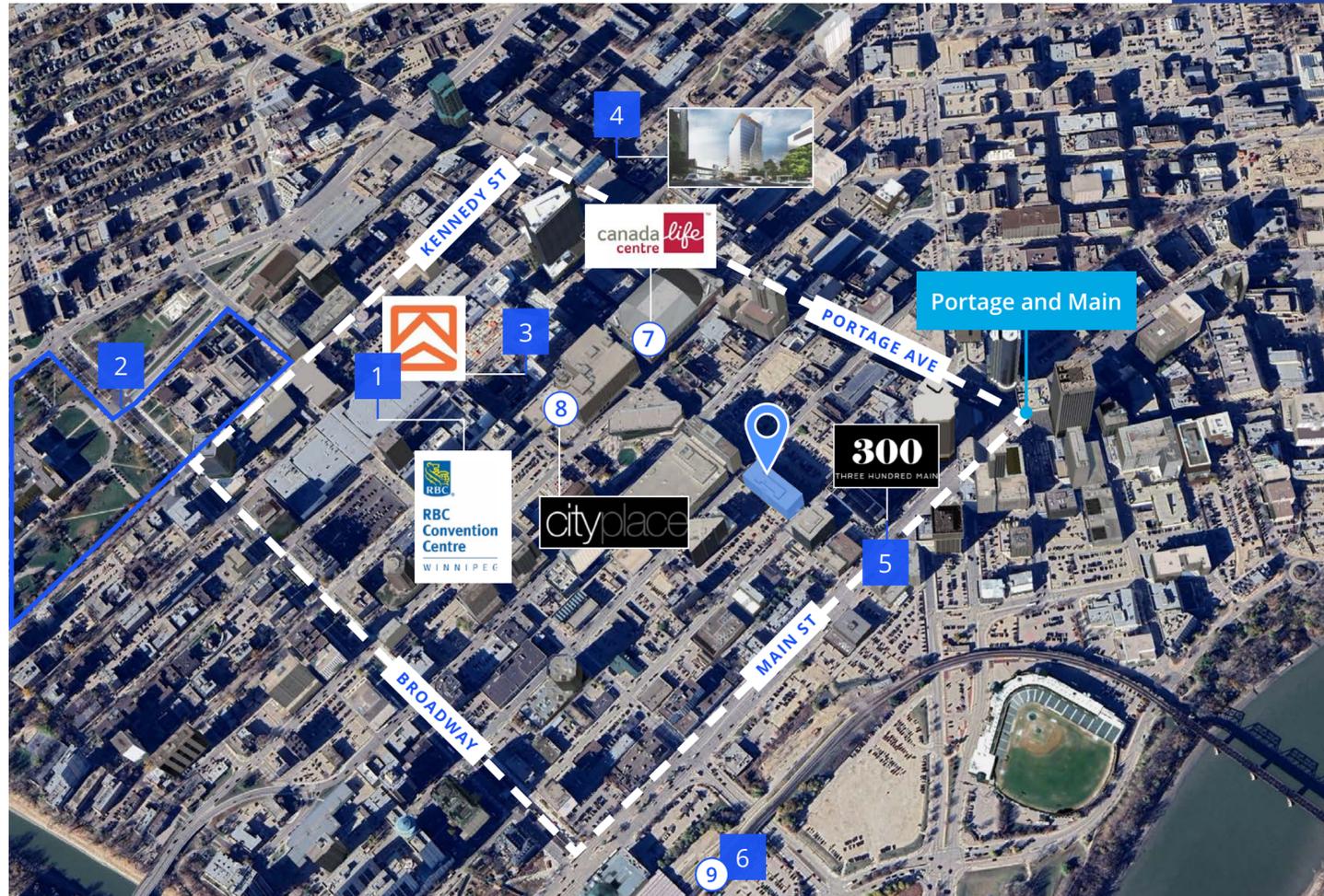
Project	Scale	Year
Main Floor Lobby and Skywalk Upgrades	\$1,750,000+	2022
Chiller Replacement	\$650,000+	2023
Generator Replacement	\$450,000+	2024
Roof Anchors	\$250,000+	2024
Heat Pump Replacement(s)	\$150,000+	2022-2024
Automated DDC Upgrades	\$100,000+	2023
Card Access Upgrade	\$70,000	2022
Parkade Lighting Upgrade	\$50,000	2022



Concept Rendering



# Location Overview



 240 Graham Avenue

 Central Business District (CBD)

-  RBC Convention Centre
-  Manitoba Legislative & Law Courts
-  True North Square I, II, and III
-  Portage Place
-  300 Main Street
-  Railside at the Forks
-  Canada Life Centre
-  Cityplace Mall
-  Canadian Museum for Human Rights



**RBC Convention Centre**  
The RBC Convention Centre is Manitoba's largest meeting place, with 264,000 SF of multi-purpose space and over 720 underground parking stalls. The impressive third floor hall can accommodate 3,150 people for a sit down dinner or 228 trade show booths.



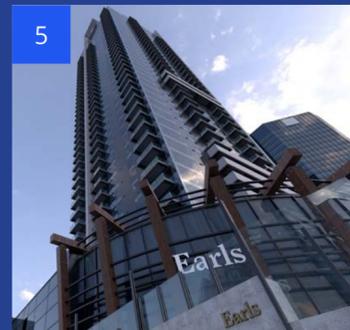
**Manitoba Legislature & Court of King's Bench**  
The Legislature Building is the meeting place of the Legislative Assembly and between it's structure, historical significance, and well-kept and visited grounds, is one of the most impressive buildings in Manitoba. The Court of King's Bench is Manitoba's highest ranking trial court and is a significant reason why many law offices are located in the southwest portion of Downtown.



**True North Square III & IV (Wawanesa Headquarters)**  
The 19 storey tower will serve as a headquarters for Wawanesa's 1,000+ Winnipeg employees. The neighbouring Sutton Place Hotel (TNS IV) also continues to be developed.



**Portage Place Development**  
*Planned Completion: 2028*  
Focused on urban improvement in downtown Winnipeg, with plans to tear down the mall and and develop four zones providing for health equity; public spaces and greenways; neighbourhood services, culture and arts; and housing and food equity.



**300 Main St.**  
The new tallest apartment in Manitoba. The 42-storey, 400+ unit luxury apartment building also has an Earls, Goodlife, and other commercial amenities.



**Railside at the Forks**  
*Planned Development: 5-10 Years*  
The Forks Renewal Corporation has extensive plans to develop mixed-use concepts on the 12 acres of surface parking lots surrounding the rail yards at the Forks, one of Winnipeg's main tourist attractions

# Offering Process

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## *Confidentiality & Disclaimer Agreement*

This Offering Memorandum contains select information pertaining to the business and affairs of 240 Graham Avenue in Winnipeg, Manitoba. It has been prepared by Colliers International (the “Agents”). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of the Seller or the Agents. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by the Agents from sources it deems reliable. The Seller, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability Offering Process is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum, you agree:

- 1 The Offering Memorandum and its contents are confidential;
- 2 You will hold it and treat it in the strictest of confidence; and
- 3 You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

The owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Properties has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property, or in the future you discontinue such negotiations, then you agree to purge all materials relating to the Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against the Seller or the Agents or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

In representing the parties in the negotiations for the purchase of the Property, the Agents represent the Seller and do not represent the Purchaser.

## *Submission Guidelines*

The Vendor will review offers as received and all offers are to be submitted through Colliers. Submissions will be evaluated on the consideration offered for the asset, the method of payment of the consideration, the prospective purchaser’s ability to complete the transaction, and the conditions of closing. Prospective purchasers should note that the Vendor is under no obligation to respond to or accept any submission for the Property. The Vendor reserves the right to remove the Property from the market and to alter the process described above and timing thereof, at its sole discretion. Please direct inquiries regarding the Property or information contained in this CIM to the listing team herein.

## *Offering Price*

Contact agent(s) for pricing guidance.

# 240 Graham Avenue

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