

# Investment Opportunity

**Centre Square Mall**  
5022 - 49 Street, Yellowknife, NT



**James Robertson**  
Principal  
+1 780 246 1832  
james.robertson@avisonyoung.com

**Reed Newnham**  
Principal  
+1 780 993 1419  
reed.newnham@avisonyoung.com

**Brendan Hannah**  
Associate  
+1 778 388 2164  
brendan.hannah@avisonyoung.com

**Jim Weller**  
Broker, Coldwell Banker  
+1 867 669 2112  
jimw@cbyk.ca

**AVISON  
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# The Opportunity

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Avison Young is pleased to present an exclusive opportunity to acquire freehold interest in Centre Square Mall (the "Property").

Centre Square Mall is an 81,512 square foot retail & office centre in Downtown Yellowknife. The Property is a part of a larger mixed-use condominium complex with an above and below grade parkade. Located on 49 Street, just south of Franklin Avenue, the Property is surrounded by other office buildings, hotels, restaurants, and city amenities.

Yellowknife is the capital city and business centre of the Northwest Territories. The federal, territorial and municipal governments are the largest occupiers of space in the downtown office market.

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**\$8,350,000** Asking Price

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**9.21%** Cap Rate

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**\$768,945** Net Operating Income  
*(before condo recoveries from units not owned by the Vendor)\**

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**\$1,028,651** Net Operating Income  
*(after condo recoveries from units not owned by the Vendor)\**

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*\*These are the condo fee recoveries received from units not owned by the Vendor, and not included in the sale offering. All Operating Expenses shown above are for the entire condo plan. The other condo owners are projected to reimburse the Vendor for this amount per year. The Vendor currently administers the expenses for the entire condo plan.*

## Investment Highlights

### Downtown's Most Prominent Mixed-Use Asset

For decades Centre Square Mall has served as the only enclosed mall in the Northwest Territories. The adjoining building also connects to the library, residential units, and the Quality Inn & Suites hotel.

### Underground Parking

The asset benefits from underground parking – an imperative advantage during the winter months.

### Supported by Strong Foot Traffic

The recent additions of Tim Hortons and the City of Yellowknife Visitor's Centre have aided towards making the mall more pedestrian friendly. Continued momentum on filling vacancy with a tourist-friendly tenant mix will further synergies between the mall and the adjoining hotel.









# Site Overview

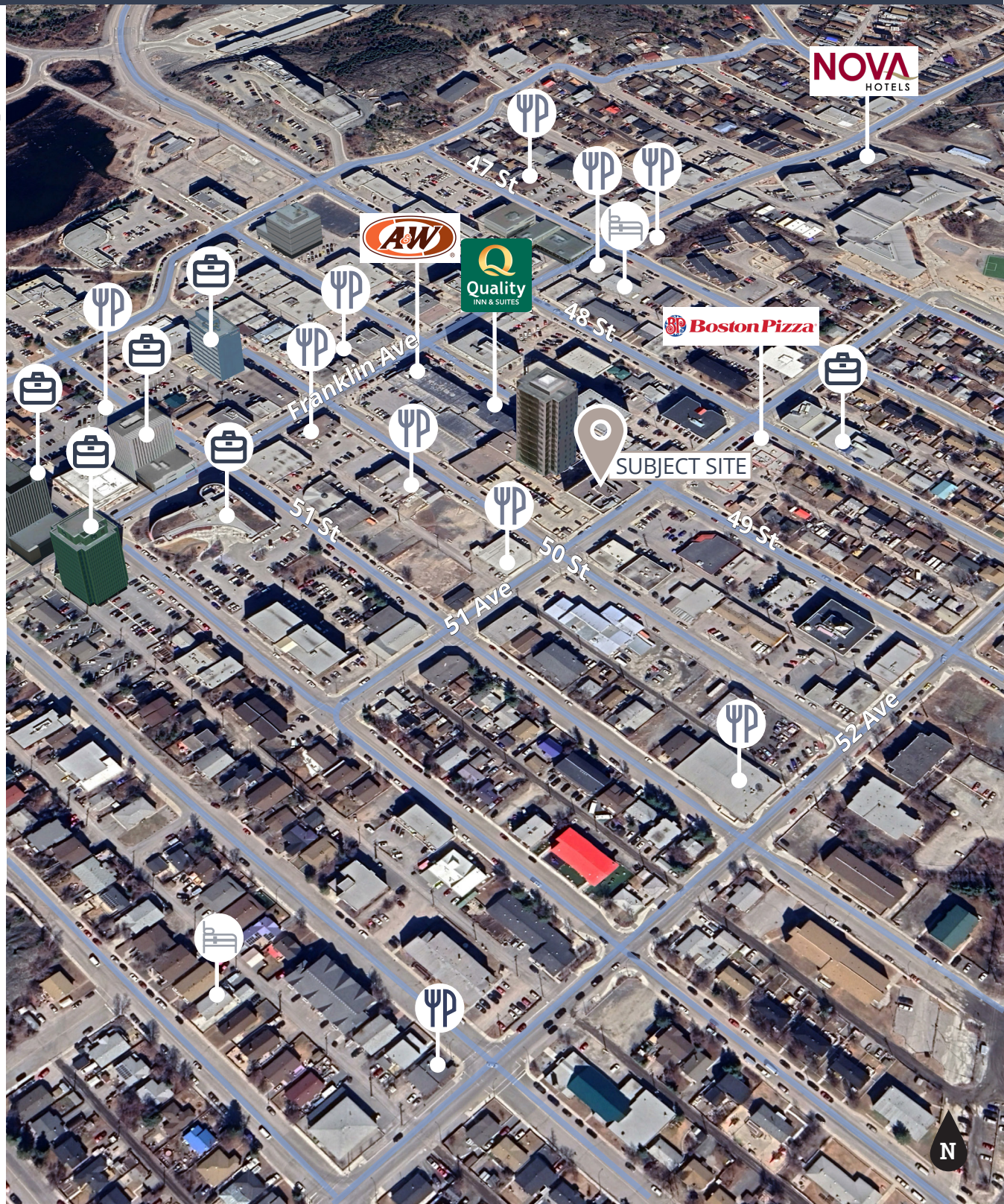
## Property Specifications

Property	Centre Square Mall
Municipal Address	5022 - 49 Street, Yellowknife, NT
Legal Description	Condo Plan C-2535; Units 1-9, 11,12, 17-19
Year Built	1990
Site Area (SF)	55,864.69 SF
Gross Leasable Area (SF)	81,512 SF
Occupancy	68.59% (Current) 81.35% (Including Speculative Leases)
Zoning	C-1 Core Commercial -Downtown
2023 Assessment	\$19,271,900
2023 Tax Levy	\$231,272
Major Tenants	Government of NWT, Workers' Safety and Compensation Commission, Municipal Corp of the City of Yellowknife, Tim Hortons

## 2022 Trade Demographics

### Yellowknife, Northwest Territories

Total Population	23,089
Projected 2025 Population	24,351
Population Growth Rate (2022-2025)	5.5%
Median Age	36.1
Average Household Income	\$171,134
Projected 2025 Household Income	\$177,775
Household Income Growth Rate (2022-2025)	3.9%





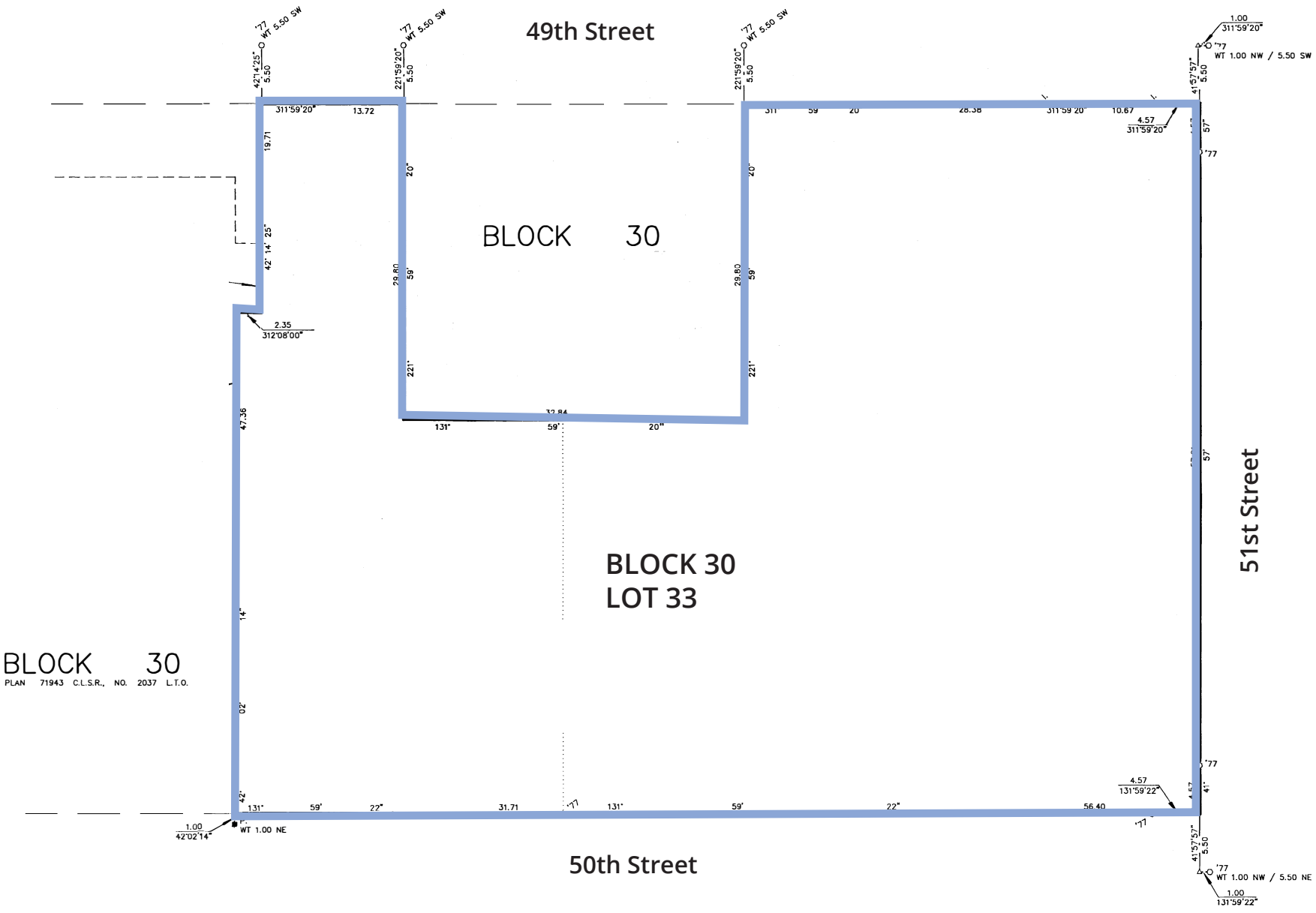


**Air Canada offers a daily direct flight to Yellowknife from Edmonton**

**WestJet offers direct flights to Yellowknife 3x week from Edmonton**

**Canadian North offers daily direct flights to Yellowknife from Edmonton & Calgary**

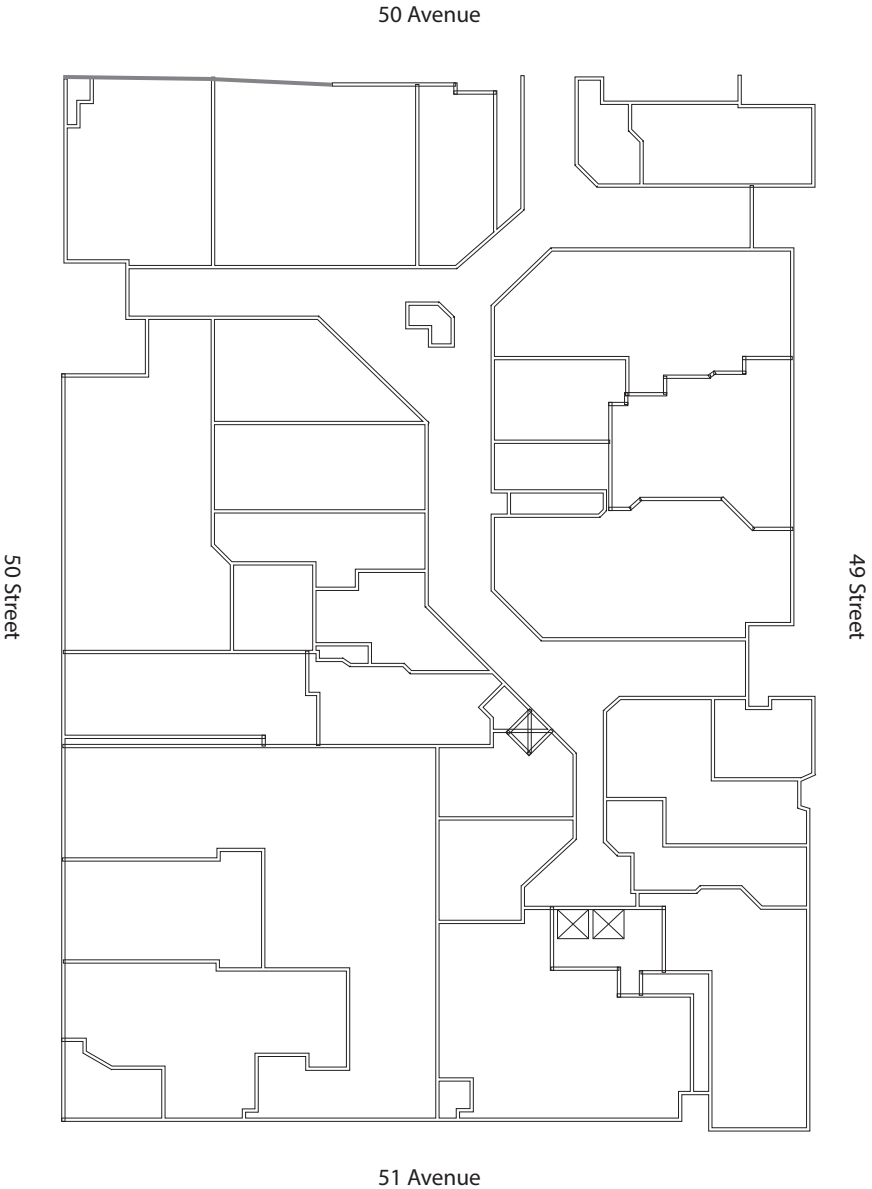




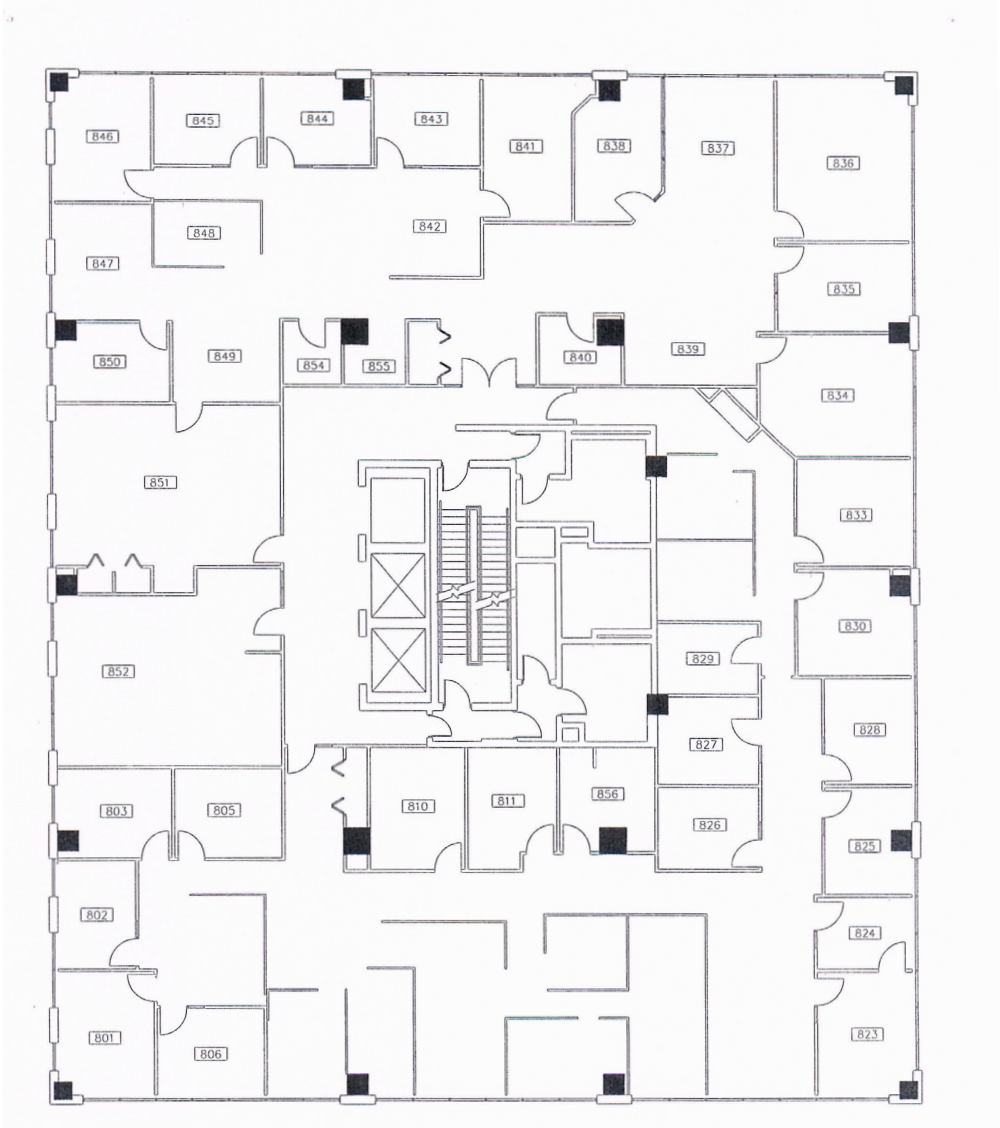


# Floor Plan

Retail Floor Plan



Typical Office Tower Floor Plan





**If you would like more  
information on this offering  
please get in touch.**

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**Jim Weller**

Broker, Coldwell Banker  
+1 867 669 2112  
jimw@cbyk.ca

**Gurpreet Grewal**

Analyst  
+1 780 267 1516  
gurpreet.grewal@avisonyoung.com

**Kelsey McBain**

Client Service Coordinator  
+1 587 936 2795  
kelsey.mcbain@avisonyoung.com

**Visit us online**  
[avisonyoung.com](https://www.avisonyoung.com)

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Suite 2100, 10111 - 104 Avenue | Edmonton, AB | +1 780 428 7850

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