

FOR SALE

386 Broadway  
65 Kennedy Street  
116 Edmonton Street

WINNIPEG, MANITOBA

Situated on one of Winnipeg's most scenic and historic routes, 386 Broadway offers a tremendous branding opportunity along the connecting node from the suburbs to Downtown Winnipeg.



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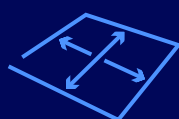
# Executive Summary

Colliers National Investment Group is pleased to offer for sale a marquee office building at the corner of Broadway and Edmonton Street, originally developed and occupied by Manulife Financial, in a historic and scenic part of Downtown Winnipeg. 386 Broadway is among the most aesthetic exterior appearances down the Broadway stretch, and has undergone substantial capital projects and recent tenant improvements that make the interior attractive to walk through.

Important to note, there is an opportunity for an owner or incoming tenant to brand this high-visibility building with their exterior signage.

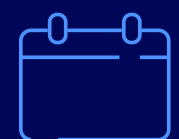
There are two nearby surface parking lots that accompany the building, and the collective properties are overseen by the professional managers at Morguard. The properties are being offered together and offer submissions will be reviewed by the Vendor as they are received.

## The Opportunity – Competitive Advantages of 386 Broadway



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

Opportunity to occupy a full floor or significant amount, with substantial occupancy in-place on other floors and building signage available, which is important either for an owner occupier or when negotiating for a new large-sized tenant.



### Long Tenured Tenants

The largest two tenants, representing over 50% of the leased square footage, have tenure of over 20 years. Many others have been in the building for multiple renewals and have reinvested into their spaces.



### Significant Capital Expenditures Already Completed

Showcased on the Building Highlights page, there has been approximately \$5,000,000 spent in the last 10 years on a variety of building system and quality of tenant space improvements.





# Investment Highlights

## 386 Broadway – Competitive Leasing Advantage

Office tenants in Winnipeg gravitate to 386 Broadway for the following reasons:



### **Proximity to Court of Kings Bench, the Manitoba Legislative Building, Canada Life Headquarters, and the Downtown Skywalk System**

Tenants enjoy the proximity to these distinguished facilities and the perks of walking paths and easy parking for their clients, all while being connected to the core Downtown area, being only 230 meters to the weather-protected indoor skywalk system. The facilities nearby also have historic and are impressive structures, making the daily views out of the tenant spaces enjoyable to look out at.



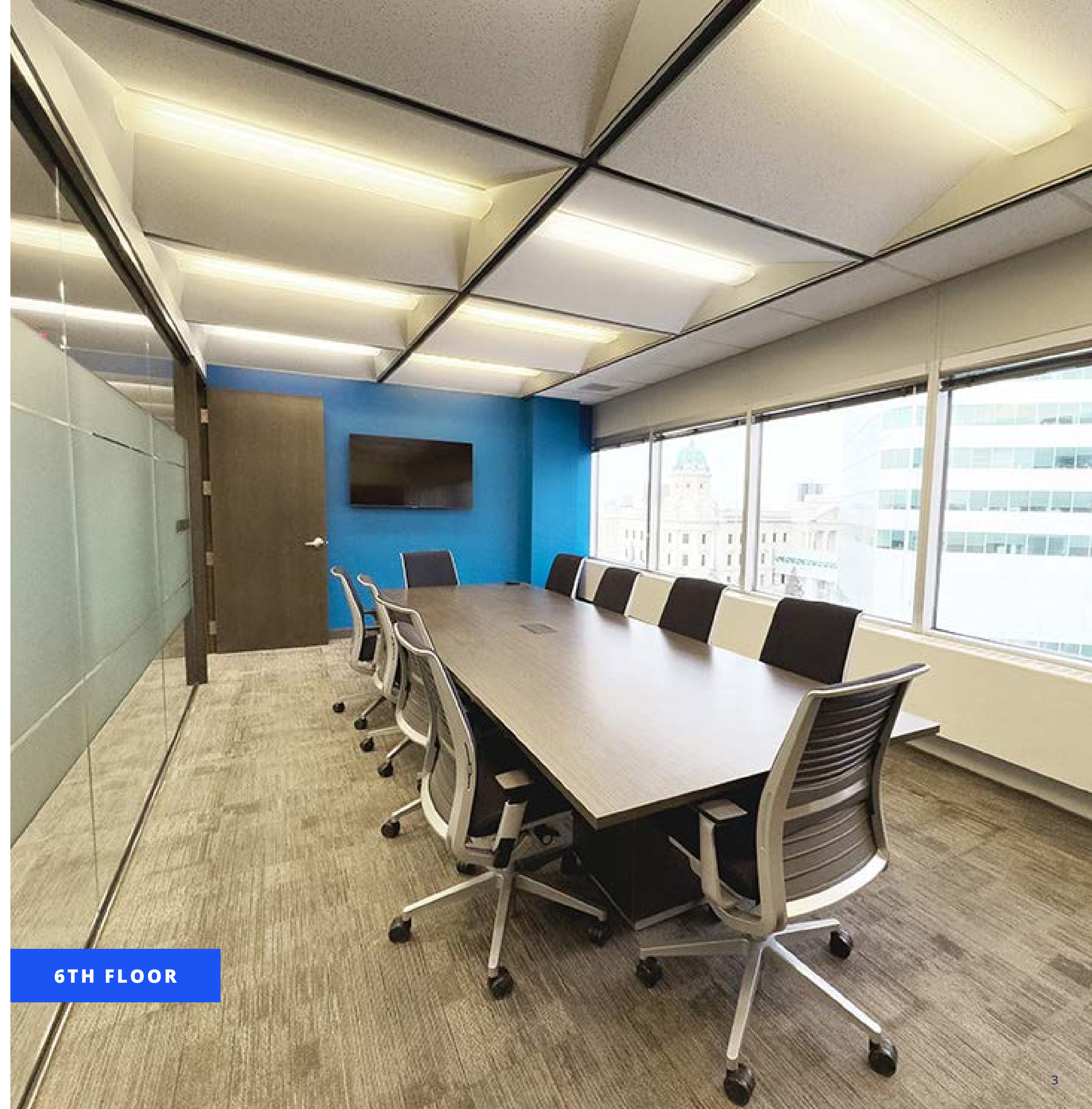
### **Efficient and Larger Floor Plate**

The building's efficient floor plate allows for a lower gross up from useable to rentable area and allows tenants to design their space without columns altering design plans. It also has one of the largest floor plates on Broadway and in the southern portion of Downtown, allowing large scale users to plan out contiguous space efficiently.



### **Edge of the Central Business District with a Professional Building Exterior**

386 Broadway bridges high density residential and the downtown core. There is significant residential density south of Broadway and within Osborne Village, which may be attractive to tenants with employees that live nearby and want to live an urban lifestyle. A good overall parking ratio which includes underground parking is also a key feature, especially down the Broadway corridor. The exterior also matches the professionalism of the Courts and Legislative Building



**6TH FLOOR**

# Building Highlights

## Property Highlights

Storeys	9
Rentable Area	130,964 SF
Floor Plate (Approx.)	15,238 SF
Year Built	1977
Occupancy Level	68.4%
Awards	Certified Sustainable Building 2019-2024 (In process of being re-certified)
Property Management	Morguard
Number of Unique Tenants	13
Key Tenants	Province of Manitoba, Siemens Healthcare Limited, DFS Kaneski UnRuh, and L.C. Taylor & Co.
Parking Stalls	149 total (83 underground, 66 surface)
Parking Ratio	1:879 SF
Current Net Asking Rent	\$15.00 PSF
Current Additional Rent	\$17.34 PSF
WALT	3.8 years

## Tenant Highlights

Tenant Name	GLA (SF)	% of GLA
Province of Manitoba	41,568	46%
Siemens Healthcare	14,480	16%
Deeley, Fabbri, Sellen	8,643	10%
LC Taylor	5,950	7%
Keystone Ag Producers	4,497	5%



## Notable Capital Projects

Project	Scale	Year
Front Entrance and Lobby Upgrades	\$1,350,000+	2014 and 2019
Elevator Refurbishments	\$1,100,000+	2025 (In progress)
Multi-Tenant Lobbies (Floors 3, 5-9)	\$730,000+	2014-2019
Roof Replacement	\$700,000+	2019
Boiler Replacement	\$550,000+	2021
Common Washrooms (Floors 6 – 9)	\$550,000+	2019-2023
Chiller/Cooling Tower Replacement	\$525,000+	2011
Parkade and Loading Dock	\$500,000+	2023



# Location Overview



 386 Broadway       Central Business District (CBD)

- |                                     |                         |                                    |
|-------------------------------------|-------------------------|------------------------------------|
| ① RBC Convention Centre             | ④ Portage Place         | ⑦ Canada Life Centre               |
| ② Manitoba Legislative & Law Courts | ⑤ 300 Main Street       | ⑧ Cityplace Mall                   |
| ③ True North Square I, II, and III  | ⑥ Railside at the Forks | ⑨ Canadian Museum for Human Rights |



## 1 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.



## 2 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.



## 3 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.

### True North Square I and II

Two towers of 17 and 25 storeys, totaling over 1 Million square feet of office, restaurants, grocery, retail, and luxury apartments.



## 4 Portage Place Development

*Planned Completion: 2028*

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



## 5 300 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.



## 6 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

Comprehensive Offering materials including a CIM and electronic data room are available to qualified prospective buyers subject to execution and approval of prescribed confidentiality agreements.

## Submission Guidelines

The Seller 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 buyer's ability to complete the transaction, and the conditions of closing.

Prospective buyers should note that the Seller is under no obligation to respond to or accept any submission for the Properties. The Seller reserves the right to remove the properties 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.

## Representation

In representing the parties in the negotiations for the purchase of the Properties, Colliers represents the Seller and does not represent the buyer.





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For more information

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