

# Saskatchewan Place

1870 Albert Street  
Regina, SK

[www.cbre.ca/saskatchewan](http://www.cbre.ca/saskatchewan)



# Executive Summary

CBRE Limited is pleased to offer the opportunity to acquire Saskatchewan Place (the “Property”). Saskatchewan Place offers 86,862 SF of rentable area over six stories and is located on an impressive 1.15-acre corner site. Saskatchewan Place offers investors considerable scale in the heart Saskatchewan’s provincial capital.

The Property is conveniently located at the intersection of 12th Avenue and Albert Street, Regina’s primary north-south thoroughfare. The Property has two main access and egress points- right-in and right-out access from Albert Street, as well as north and southbound access from the lighted intersection at 11th Avenue and Sinton Lane. Saskatchewan Place is currently 58.1% leased to a diversified mix of government and professional service tenants, including the Ministry of Central Services, Saskatchewan Blue Cross, the Insurance Institute of Saskatchewan, and several professional service providers. Saskatchewan Place offers investors a strong tenant profile and income stability with a weighted average existing tenancy of 15.21 years.

## PROPERTY HIGHLIGHTS

- High profile location providing exceptional arterial exposure, access and parking on the periphery of Regina’s downtown.
- Historically stable cash flows with a diversified mix of government and professional services tenants.

### PROPERTY SUMMARY

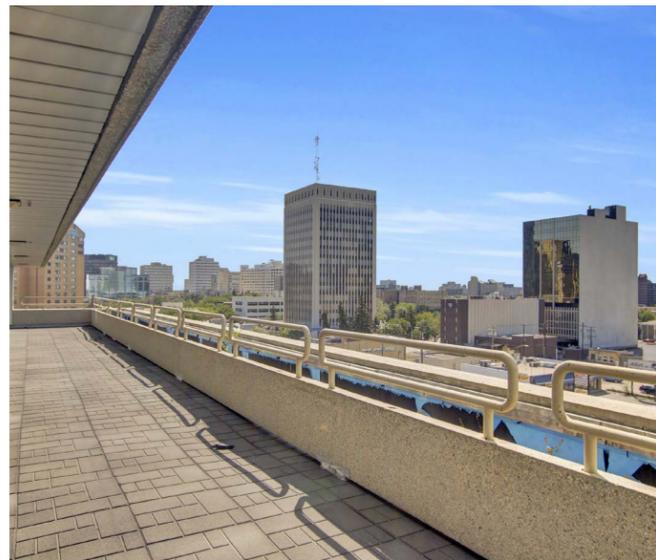
Property Name	Saskatchewan Place
Property Address	1870 Albert Street, Regina, SK
Site Area	1.15 acres
NRA	86,862 SF
Year Built	1985
Occupancy	58.1%
Average Rent	13.80 PSF
Major Tenants	Ministry of Central Services, Saskatchewan Blue Cross, Insurance Institute of Sask, LifeWorks Canada.



# Saskatchewan Place

## Convenient Access in the Periphery of Downtown

Saskatchewan Place provides investors with an opportunity to acquire a quality office building in a high profile location. The site offers premiere access and parking on the periphery of Regina's downtown as well as transportation along several major transit routes. Albert Street, Regina's primary retail node, connects the North and South side's of the city and runs right past Saskatchewan Place. Tenants within the building enjoy the proximity to both the Cornwall Centre, Regina's largest mall, as well as being within walking distance of Victoria Park, a well known greenspace located in Regina's downtown core.



**27,200**  
DAILY AVERAGE TRAFFIC  
VOLUME

**15.21 YRS**  
AVERAGE EXISTING TENANCY

**64.0%**  
REVENUE FROM GOVERNMENT

## Quality Building with Significant Capital Investment

With a large skylight spanning all six stories and providing ample natural light throughout the building, Saskatchewan Place is a quality offering that appeals to many tenants. An aggressive capital improvement plan has seen more than \$925K invested into the property since 2016, including main floor lobby (2016), elevator cabs and lobbies (2016/2017), roof replacement (2018), boiler replacement (2019), and sprinkler lines (2022). Exterior balconies overlooking downtown further add to the quality offering at Saskatchewan Place.

**\$925K** CAPITAL IMPROVEMENTS  
SINCE 2016

## Historically Stable Cash Flow with Value-Add Opportunity

Saskatchewan Place provides investors with historically stable cash flow within a historically resilient office market. The property boasts strong tenant covenants including the Government of Saskatchewan and Saskatchewan Blue Cross, as well as several professional services including legal, accounting, and insurance providers. With contiguous vacant space at the property, Saskatchewan place provides investors with stable cash flow and the opportunity to capitalize on future lease up at the property.





# Tenancy Overview



Saskatchewan Place has consistently maintained a stable rent roll with strong tenant covenants and minimal tenant roll over. Government entities occupy more than 66% of the leased space at the property and account for more than 64% of the revenue generated by tenants. Historically, these government tenants have elected to wait until the year of their expiration to execute their renewal. With minimal tenant roll over and long-term government leases, the weighted average existing tenancy at Saskatchewan place is 15.21 years.

The high profile location and ease of access has drawn several professional service tenants to the property including lawyers, accountants, insurance and wellness providers. Ample tenant and client parking and upgraded common areas create significant benefits to client facing professional.

Saskatchewan Place has in-place weight average net rents of \$13.80 PSF, providing stable cash flow at relatively affordable rates in comparison to competitive properties downtown. With contiguous vacant space at the property, Saskatchewan place further provides quality opportunity to attract new tenants looking for downtown amenities with superior ease of access at a cost effective rent.



**58.1%**  
CURRENT  
OCCUPANCY

**\$13.80 PSF**  
WEIGHTED AVERAGE  
RENT

**66.0%** of the Leased Space  
OCCUPIED BY GOVERNMENT TENANTS

# Regina, Saskatchewan

## Downtown Regina Regina's Business and Retail District

Regina is the capital of Saskatchewan, and as such is home to many government agencies and Crown corporations. These organizations provide employment opportunities for workers in a variety of fields, including administration, policy development, and public service. The city's labour force is made up of nearly 200,000 people, with a labour participation rate of 66.7%. The city's unemployment rate sits at 4.6%. Education, Health and Social Services represents the largest single type of employment followed by Retail Trade and Service Industry jobs.

Downtown Regina offers an upscale urban experience in the heart of Saskatchewan, serving as a major center for personal, financial and retail services in the city. Saskatchewan Place is exceptionally well located in the heart of Regina's downtown. The Property is located along several of Regina's primary public transportation routes. The Property provides tenants with access to many of Regina's downtown amenities including restaurants, parks and Regina's primary retail center, Cornwall Mall. This property is within short walking distance of Regina's Downtown Bus Terminal (450m), which maintains bus routes through out the city. The Property is also within short walking distance of Regina City Hall (280m), Victoria Park (550m) Cornwall Centre (800m) and Mosiac Stadium (1.3km).

The Property benefits from high-visibility and convenient access to the rest of Regina's Downtown as a result of it's location on the corner of Albert Street and 12th Avenue. As of 2021, the intersection that connects Albert Street and 12th Avenue had an average traffic count of 27,200 vehicles daily.



# Saskatchewan Place

1870 Albert Street, Regina, SK

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