

WINNIPEG MULTIFAMILY INVESTMENT OPPORTUNITY

# THE HARGRAVES

33 HARGRAVE & 26/45 HARGRAVE STREET  
WINNIPEG, MANITOBA

287 URBAN APARTMENT SUITES FOR SALE

 Timbercreek  
Communities

33  
Hargrave  
Street  
Hargrave Place

Exclusive Advisors:

Released November 6<sup>th</sup>, 2019

COLLIERS NATIONAL INVESTMENT SERVICES | WINNIPEG

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# THE HARGRAVES



Hargrave Place - 33 Hargrave Street and  
26 & 45 Hargrave Street, Winnipeg, Manitoba

Colliers National Investment Services in Winnipeg is very pleased to announce the concurrent offering of a legacy downtown concrete multifamily high-rise asset, Hargrave Place at 33 Hargrave Street featuring 253 suites, and two fully renovated complimentary low-rise multifamily assets located at 26 and 45 Hargrave Street featuring a combined total of 34 suites. Institutionally owned and managed by Timbercreek, this 287 suite multifamily portfolio of Winnipeg assets is well located in an established and growing urban node and offers prospective purchasers a scaleable apartment portfolio expansion or market entry play, well established tenancy profiles, proven investment performance, and value add potential through building reinvestment strategies.

## INVESTMENT HIGHLIGHTS

- Signature urban locations strategically situated in the South Broadway area within a mature and community oriented downtown residential node.
- Each building is in close proximity and within walking distance to numerous highly desirable downtown amenities including BellMTS Place, The Forks, RBC Convention Centre, and True North Square.
- Upside value potential is available through a new round of investment and property repositioning.
- 33 Hargrave Street offers 253 suites in a 23-storey concrete high-rise and each asset has been extensively renovated with 33 Hargrave Street and 26/45 Hargrave Street renovated in 2008 and 2011, respectively.
- Winnipeg's broader economy remains strong, diverse, and growing with the urban core transforming to a thriving "Live - Work - Play" neighbourhood.



287 Renovated  
Suites



Signature  
Urban Location



Avg Rent  
\$1,160/mth  
(\$1.56 PSF)



Heated  
Underground  
Parking



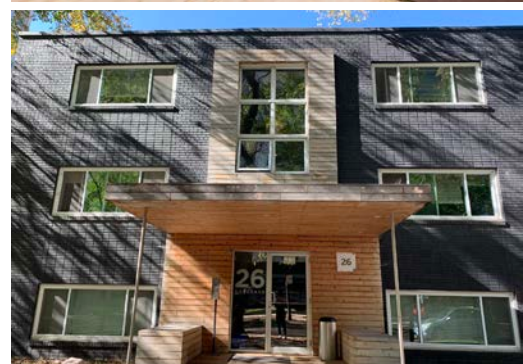
Over \$8M  
in CapEx  
Since 2010



Immediate  
Scale

## SALIENT DETAILS

Scale:	287 suites (253 suites at 33 Hargrave Street)	
Suite Mix:	Bachelor	16 suites or 5% of total (Avg Rent \$1.84 PSF)
	One-Bedroom	145 suites or 51% of total (Avg Rent \$1.63 PSF)
	Two-Bedroom	126 suites or 44% of total (Avg Rent \$1.41 PSF)
Average Rent:	\$1,160 per month (\$1.56 PSF)	
Year Renovated:	33 Hargrave Street (2008) 26/45 Hargrave Street (2011)	
Parking:	Over 190 stall underground parkade at 33 Hargrave Street	
Projected 2020 NOI:	\$2,448,525	
Financing:	Treat as clear of debt	
Vendor:	H.33 (Manitoba) Inc. and Lola Hargrave Properties Ltd. (Acquisition may be completed by either a typical asset or share sale)	
Offering Process:	Offered for sale on an unpriced basis with all offers to be submitted to Colliers International on or after 3:00 p.m. (Winnipeg time) on December 2 <sup>nd</sup> , 2019.	



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## PLEASE CONTACT THE EXCLUSIVE ADVISORS:

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