



Colliers

For Sale

Owner-Occupier or Investment Opportunity in the Heart of the SHED

The Somerset Building | 294 Portage Avenue, Winnipeg MB

Matt Odger

Vice President

+1 204 795 6119

matt.odger@colliers.com

Jordan Bergmann

Vice President

+1 204 954 1793

jordan.bergmann@colliers.com

Brian Taillieu

Executive Vice President

+1 204 943 1600

brian.taillieu@colliers.com

collierscanada.com

Accelerating success.

Property Description

The Somerset Building is centrally located in Downtown Winnipeg’s revitalization district, within a five-minute walk of True North Square, Canada Life Centre, RBC Convention Centre, and major redevelopment projects.

Being in the heart of the action, the Somerset Building has a long history in Winnipeg’s Downtown, hosting over the years a range of law offices, chartered accountants, insurance brokerages, railway companies, worker’s boards, and a wide array of retail uses on the main floor. The building was originally constructed in 1908 and it’s Chicago School style is an ode to the historic look that Winnipeg is known for on a national scale.

Today, it neighbours and connects through skywalk to Manitoba’s most attended entertainment center, the Canada Life Centre.



11,467 SF retail opportunity with rear loading on the main floor



Skywalk connected to Canada Life Centre and to Radisson Hotel Parkade



Portage Avenue exposure to 40,000+ weekday daily traffic count



Offering Basis	Unpriced
Year Built	1908
Storeys	9
Zoning	M - Multiple use
GLA	109,673 SF (plus useable basement storage)
Floor Plate	12,000 SF of gross area (approx.)
Major Tenants	Opportunities for Employment, Indigenous Management Group, Aboriginal Strategies, Manitoba Youth Employment Services
Occupancy	53% as of June 2026
Owner Occupier Opportunity	11,467 SF of prime retail storefront on the main floor and 7,696 SF of second floor skywalk space are available for high exposure units. 11,114 SF on the 8th floor, 6,522 SF on the 6th floor, and 6,189 SF on the 9th floor are available for mid-large scale contiguous owner-occupier space.
Typical Lease Structure	Semi Gross With Base Year Escalations
Operating Costs	\$8.41 CAM + \$2.25 Taxes (2026 Budget)
Parking	No controlled parking, though there are a number of surface parking lots and secure parkades in the immediate area, including in the connected Radisson Hotel.
Heritage Status	Commemorative List
Legal Description	Lots 301, 302, and 303 Block 3 Plan 129 WLTO (W Div) In RL 1 Parish of St John

Connected Portfolio Opportunity

Radisson Hotel, Somerset Place & The Met Building

Two additional vendor-owned assets sit immediately adjacent to the Somerset Building and are offered separately: the Radisson Hotel, a 29 storey hotel with 263 keys with an attached 319 stall parkade, and The Metropolitan Entertainment Centre (“The Met”), a fully restored entertainment venue and National Historic Site with banquet capacity for up to 1,000 guests. Connected by Winnipeg’s skywalk system and the Hotel’s parkade, the three assets form a contiguous downtown campus — offering a buyer the opportunity to strategically assemble connected real estate that reinforces group, corporate and event demand well into the future.



Winnipeg Overview

Winnipeg is experiencing renewed momentum, driven by steady population growth, catalytic downtown investment and a resilient four-season visitor economy.

A renewed focus on urban vibrancy - centred on Canada Life Centre, True North Square, The Forks and a revitalizing downtown core - is reshaping how residents and visitors experience the city. The 2025 reopening of the historic Portage and Main intersection to pedestrians, after decades of barricades, marked a symbolic generational shift in the life of the downtown.

The city’s office market is showing improving fundamentals as downtown residential, institutional and mixed-use investment grows; downtown office vacancy declined to its lowest level in two years through 2025, and roughly one in six Winnipeggers now works downtown. Increased capital flowing into housing, health care and hospitality-adjacent projects is re-anchoring the core, bringing foot traffic, amenities and a more diversified 24-hour population back to the downtown area, improving exactly the fundamentals that lodging demand depends on.



+10.6M

Annual Visitors

+\$1.89B

Annual Visitor Spend

+25,000

Tourism Employment

+850,000

City of Winnipeg Population

+4.3M

YWG Annual Passengers

7th

Busiest Airport in Canada

Annual Festivals

Folklorama, Fringe, Festival du Voyageur & more

Building Elements

Foundation and Superstructure

The building has steel reinforced concrete piers on concrete footings and steel reinforced concrete beams and girders supporting all floors.

Facade

The building's facade is made of limestone on the main level and brick masonry above main level.

Roof

The roofing system is a built-up asphalt made of modified bitumen, with partial tar and gravel areas. The roof has been fully replaced over the last five years.

Windows

There are many large windows with decorated stone sills and stone above the frames.

Lighting

The lighting in the building is a mixture of T12 and LEDs.

Recent Tenant Improvements

OFE's offices on the 3rd floor have undergone recent tenant improvements for a modern and professional office aesthetic, and hallway washrooms are staged in modernization.

Elevators

All three passenger elevators underwent cab modernization in 2016. They service the basement through top floor.

HVAC

Cooling in the building is provided by a hydronic-chilled glycol loop connected to an exterior roof mounted chiller, with pumps and accessories located in the

rooftop penthouse area. The air handling units (AHUs), boiler systems, chilled water and chiller systems are connected to a DDC control that uses a combination of space sensors, discharge air sensors and loop sensors to maintain set points.

Heat exchangers pass the heat energy to a pumped hydronic building loop that supplies hot-water perimeter heat in each tenants space.

Fire Suppression

There is a standpipe system from the main floor to the top floor of the building. The basement is sprinklered below the larger retail unit.

Electrical

The exterior transformer feeds the building distribution through a 347/600V, 2000A, 3 phase, 4 wire main breaker and main distribution panel located in the basement electrical room.



Stacking Plan

9	Available - 900 1,042 SF	Literacy Works Inc. - 901 1,301 SF	Available - 909 1,196 SF	Available - 910 3,951 SF				McNicol Bourcier - 912 1,276 SF	Pride Winnipeg Festival Inc. - 921, 926 2,587 SF			
8	David Miles and Marshall Braunstein - 800 888 SF	Allan Baker - 801 593 SF	Available - 803 2,531 SF		Available - 806 1,857 SF	Available - 807 2,560 SF		Available - 811 1,673 SF		Available - 816 2,293 SF		
7	Available - 700 6,522 SF					Aboriginal Strategies Inc. - 710 5,900 SF						
6	Available - 600 1,882 SF	Indigenous Management Group Inc. - 605, 606 4,092 SF			Available - 607 654 SF	Manitoba Youth Employment Services - 608, 614 4,400 SF			English Online Inc. - 610 1,771 SF			
5	Community Financial Counselling Services - 500, 501, 516 5,478 SF				God's Lake Student Services - 503 650 SF	Available - 504 502 SF	Opportunities for Employments- 505, 506, 510 2,476 SF		Available - 507 968 SF	Available - 508 1,295 SF	Available - 511 697 SF	
4	Opportunities for Employment - 400, 401, 401, 404, 416 12,318 SF											
3	Opportunities for Employment - 300 12,318 SF											
2	Available - 200 1,162 SF	Les Net - 201 997 SF	Available - 204 1,997 SF		Available - 210 2,382 SF		Available - 212 1,152 SF	Available - 214 811 SF	Available - 217 1,354 SF		Key West Hair Studio - 218 512 SF	Available - 220 520 SF
1	Money Mart - 102 1,366 SF		Available - 104 11,467 SF									

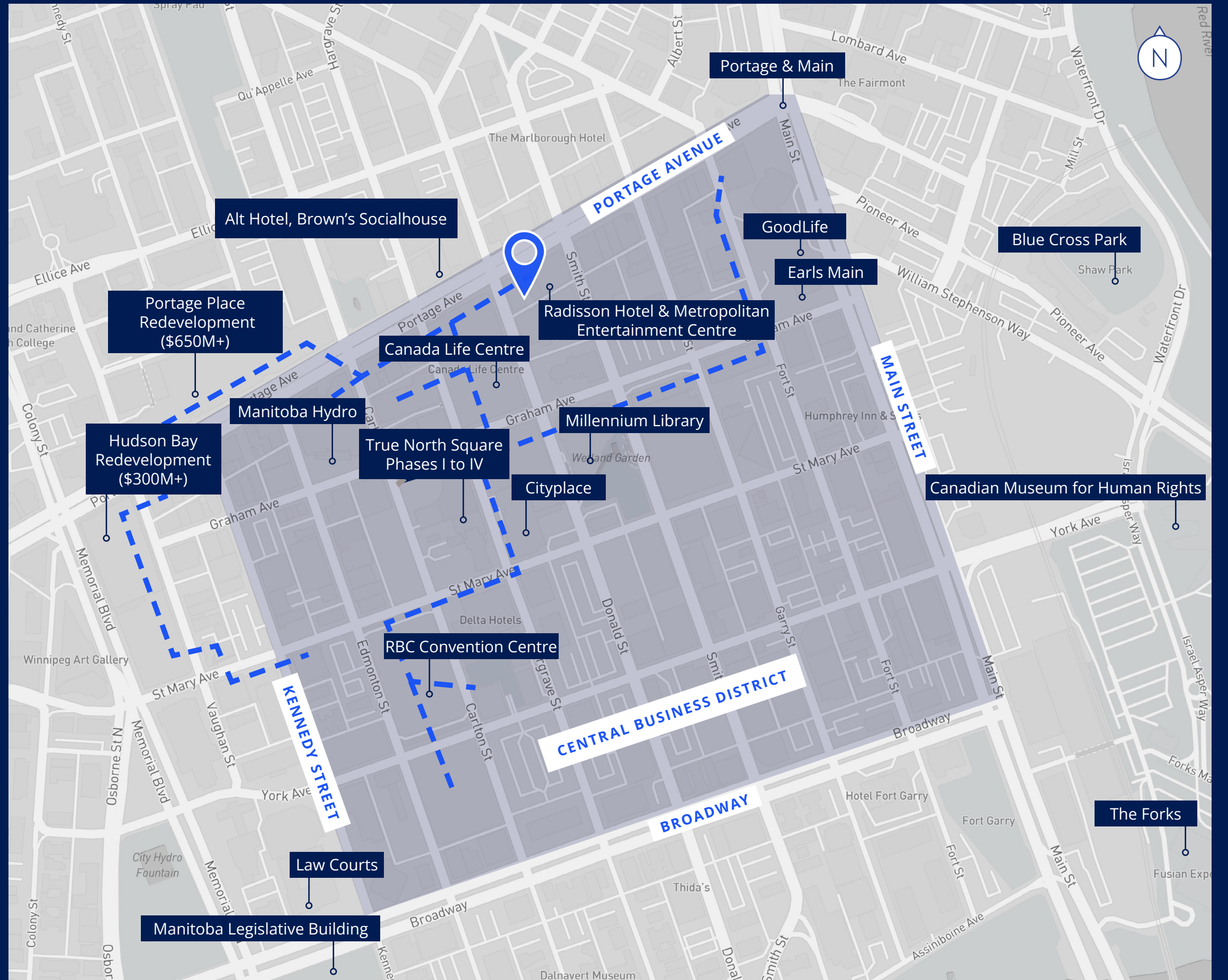
Vacant	M to M	2025	2026	2027	2028	2029	2030	2031
--------	--------	------	------	------	------	------	------	------

Location Description

The Somerset Building is in the middle of Downtown Winnipeg's largest new capital improvements areas. It is within the Sports, Entertainment, and Hospitality District (SHED) and part of the Central Business District that bridges the gap between the CBD and the Exchange District.

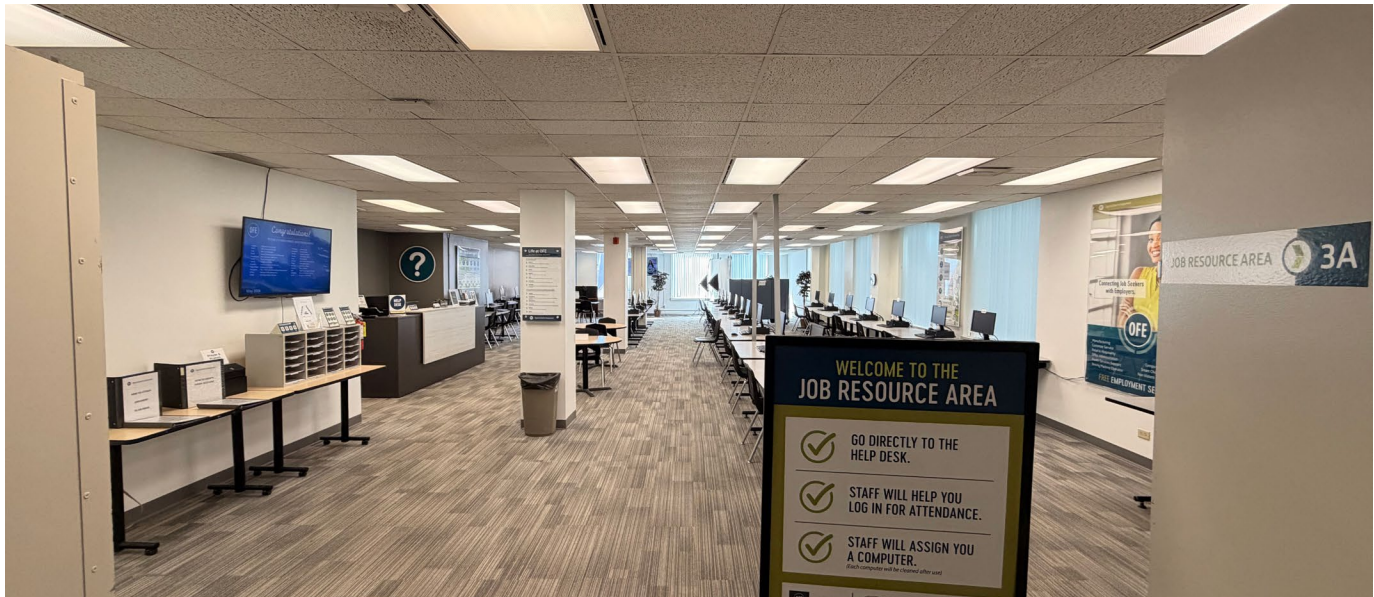
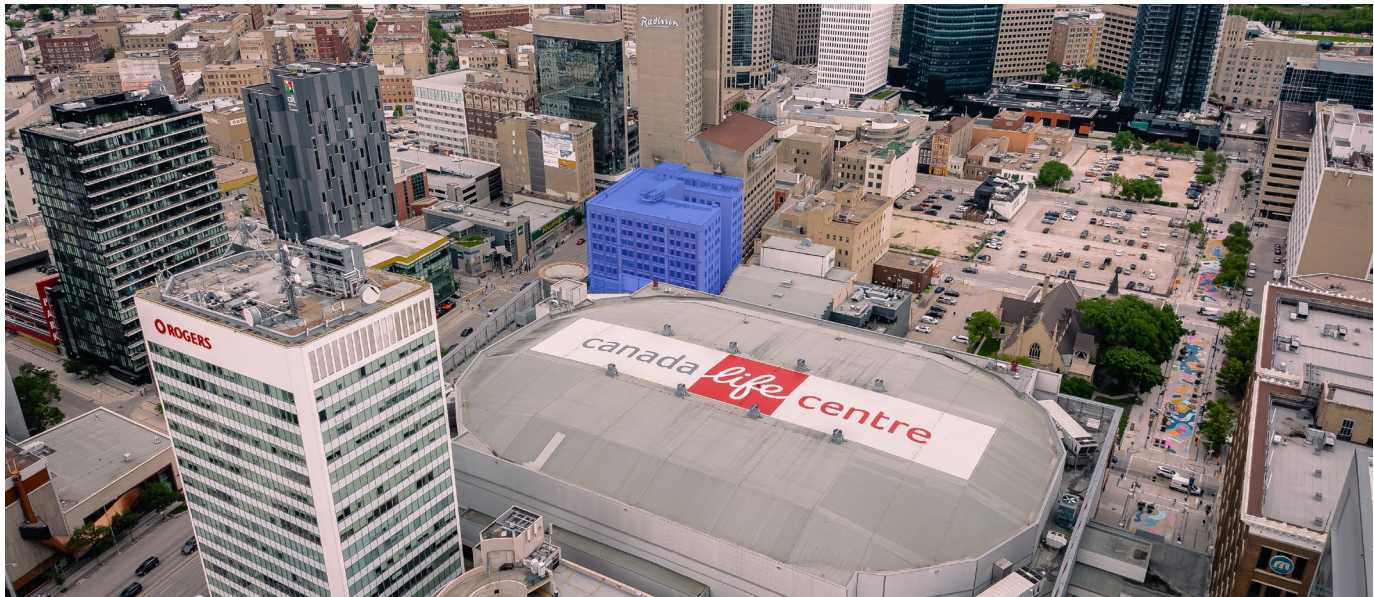
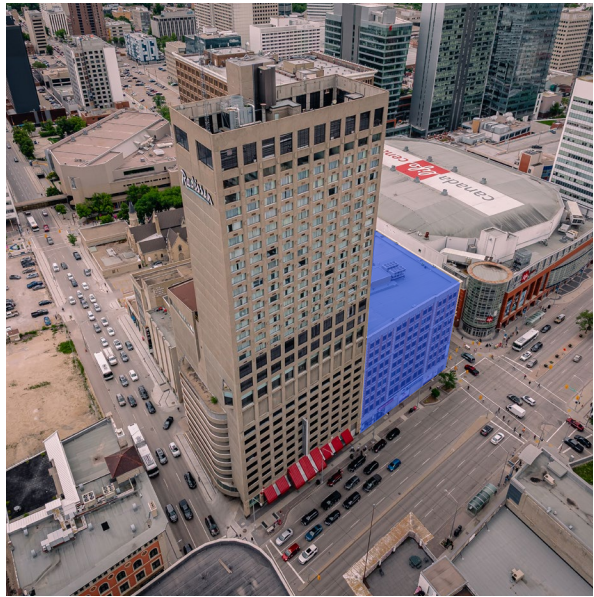
Within a five-minute walk, tenants and visitors can access several of the city's most transformative projects and landmark institutions, including the Canada Life Centre, home to major sporting events, concerts, and entertainment; the ongoing redevelopment of Hudson's Bay Building, one of Winnipeg's most iconic heritage properties; the large-scale revitalization of Portage Place; and the RBC Convention Centre Winnipeg, Manitoba's premier venue for conferences, trade shows, and business events.

As downtown Winnipeg continues to evolve into a dynamic live-work-play environment, the Somerset Building benefits from unparalleled proximity to everything the area has to offer.



Zoning Map





294 PORTAGE AVENUE, WINNIPEG MB

Matt Odger

Vice President
+1 204 795 6119
matt.odger@colliers.com

Jordan Bergmann

Vice President
+1 204 954 1793
jordan.bergmann@colliers.com

Brian Taillieu

Executive Vice President
+1 204 943 1600
brian.taillieu@colliers.com

This document has been prepared by Colliers International for advertising and general information only. Colliers International makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers International excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers International and/or its licensor(s). Copyright © 2026.

