



**FOR SALE**  
**FULLY**  
**RENOVATED &**  
**STABILIZED**  
**MULTI-FAMILY**  
**INVESTMENT**  
**OPPORTUNITY**

# Kimberley Apartments

## 765 Henderson Highway, Winnipeg, MB

For further property information, please contact:

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## INVESTMENT OVERVIEW

Colliers National Investment Services in Winnipeg is pleased to announce the offering of this professionally managed and recently renovated 11 suite character apartment property situated in the heart of the mature and family orientated residential neighbourhood of East Kildonan.

**Total Suites:**

11

(5 One-Bedroom & 6 Two-Bedroom Suites)

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**Sale Price:**

\$1,450,000  
(\$131,800 Per Suite)

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**Stabilized 2021 Net Operating Income:**

\$87,260  
(6.0% OCR)

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**Average Monthly Rental Rate:**

\$970 (~\$1.30 PSF)



## INVESTMENT HIGHLIGHTS



### SIGNATURE NEIGHBOURHOOD LOCATION

- Mature apartment building nicely nestled in the heart of the well established neighbourhood of East Kildonan.
- In close proximity and within walking distance to highly attractive services and amenities including bus routes, schools, parks, and commercial services.
- Winnipeg's broader economy remains strong with healthy multifamily market fundamentals supported by strong annual population gains and a diverse economy delivering long-term growth and stability.



### FULLY STABILIZED PASSIVE INVESTMENT OFFERING

- Exceptional opportunity to acquire a manageable, fully renovated, and 100% leased multi-residential investment asset.
- Fully renovated in 2019 by Sunrex featuring modernized suites with new kitchens and bathrooms, new or redone flooring, electrical panels, new windows, new roof, newer hot water boiler, and much more.
- Long-standing professional ownership and management by Sunrex Management Ltd. with attentive maintenance and quality capital upgrades.
- Stable performance as measured by going-in financial results, building system reinvestment, occupancy, and tenant retention.
- Utilitarian apartment location in the Winnipeg market with the East Kildonan area benefiting from a low overall apartment vacancy rate of only 1.8%.



### STRATEGIC INVESTMENT OPPORTUNITY

- Treat as clear of financing and management encumbrances resulting in very attractive and currently available CMHC acquisition financing potential.
- Fee potential for purchasers with third party operating businesses such as management, leasing, and building services.
- Available well below replacement cost.
- Average monthly rental rate of \$970 effective August 1<sup>st</sup> with upside potential by way of the availability of additional above guideline rent increase potential (e.g. new roof capital investment not yet submitted as an AGRI).

ORIGINAL 2019 DISPLAY SUITE PHOTOS



## SALIENT DETAILS

### PROPERTY ADDRESS

765 Henderson Highway, Winnipeg, Manitoba

### TOTAL GROSS BUILDING AREA

Approximately 10,270 SF over 3 levels

### YEAR BUILT

1952 (Renovated in 2019)

### TOTAL SUITES

11 suites

### SUITE MIX

One-Bedroom 5 or 45% of total (~650 SF)

Two-Bedroom 6 or 55% of total (~800 SF)

### SITE AREA

6,749 SF

### PARKING

6 surface stalls

### ZONING

RMF-S - Multi-Family

### PROPERTY TAX ASSESSMENT

\$698,000 (2020/2021)

### PROPERTY TAXES (2020)

\$8,408 (\$764 per suite)

### BUILDING AMENITIES

- On-site caretaker and management
- On-site laundry (Coinomatic)
- Storage lockers
- Situated along a bus route and near schools, parks, recreation centres, and commercial amenities

### INCLUDED IN RENT

Heat and water ("Hot" Rents). Tenants are responsible for parking, hydro, cable, and phone.

### GENERAL CONSTRUCTION

Wood frame construction with brick veneer exterior finish

### CAPITAL IMPROVEMENTS

Recent capital improvements in 2019 include:

- New windows
- New roof (Available for an AGRI application)
- New kitchens
- New plumbing
- New high efficiency hot water boiler and domestic hot water supply (2011)
- New electrical panels in suites
- New bathrooms
- New plumbing fixtures
- New lighting fixtures
- All flooring either new or re-finished
- All new kitchen appliances
- And much more!

### ELECTRICAL

All suites are individually metered and feature 60 amp service with new electrical panels installed as part of the 2019 building renovation.

### MECHANICAL

Heating within the building is provided by a natural gas-fired boiler located in the lower level mechanical room and was replaced in 2011.

### LEGAL DESCRIPTION

SP Lot 9 Plan 30358 WLTO  
In RL 84 to 86 Parish of Kildonan

### REGISTERED OWNER

6248153 Manitoba Ltd.

### FINANCING

Treat as clear title.





## OFFERING PROCESS

765 Henderson Highway is offered for sale at a list price of \$1,450,000 (6.0% OCR) with all offers and/or expressions of interest to be reviewed and considered by the Vendor as received. Physical property tours and inspections will be made available to qualified purchasers after a detailed review of all offering material including the available Confidential Information Memorandum (CIM) is completed. Please contact Don White or Clarise Maré at Colliers International in this regard.

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