

REDUCED PRICE

FOR SALE

WINNIPEG MULTI-RESIDENTIAL INVESTMENT OPPORTUNITY

519 BURNELL

# THELMO MANSIONS APARTMENTS

## 519 BURNELL STREET

WINNIPEG, MANITOBA



80 Character &  
Affordable Suites



90%  
Leased



~20 On-Site  
Parking Stalls



Walk Score  
85



Average Rent  
\$775/mth



Public Transit  
Access



5 Minutes to  
Downtown



Special Interest  
& User Group  
Potential

JANUARY 2020



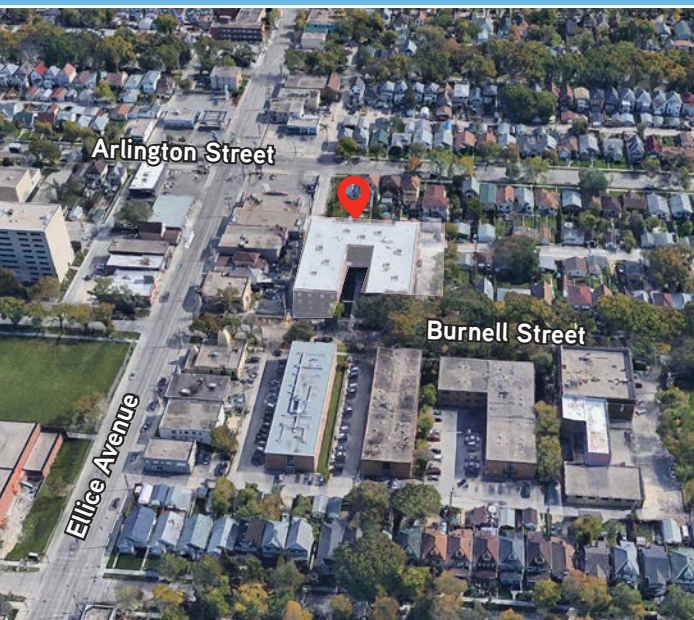
**COLLIERS INTERNATIONAL**  
5th Floor - 305 Broadway  
Winnipeg, MB R3C 3J7  
TEL: 204 943 1600  
FAX: 204 943 4793  
collierscanada.com



FOR SALE

JANUARY 2020

519 BURNELL STREET, WINNIPEG, MB



## LOCATION

Thelmo Mansions is situated in the mature and culturally diverse West End neighbourhood close to many restaurants, retail services, schools, and community centres. 519 Burnell Street also benefits from being only five minutes from Winnipeg's Central Business District, The University of Winnipeg, Health Sciences Centre, and CF Polo Park making the property appealing to a diverse mix of tenants and providing the opportunity for high tenant retention and continued rental rate growth with ongoing physical improvements.

## HIGHLIGHTS

- Stabilized and near fully leased apartment building with a portion of modernized suites having newer windows, roof, and mechanical systems along with upside rental rate potential by way of continued reinvestment in the building features, suites and amenities.
- Solid wood and masonry construction with an attractive suite mix and a favourable distribution of one-bedroom (70% of total) and two-bedroom suites (28% of total) ranging in size from approximately 650 to 900 square feet.
- Elimination of existing rental discounts offers prospective investors an efficient and legal means of above market revenue growth.
- 20 on-site surface parking stalls as well as abundant street level parking is available.
- Available well below replacement cost and offered clear of financing and management encumbrances.

## OFFERING PROCESS

**Reduced offering price of \$6,400,000 (\$80,000 per suite)**

After signing a Confidentiality Agreement (CA), qualified interested parties will be provided with the Confidential Information Memorandum (CIM).

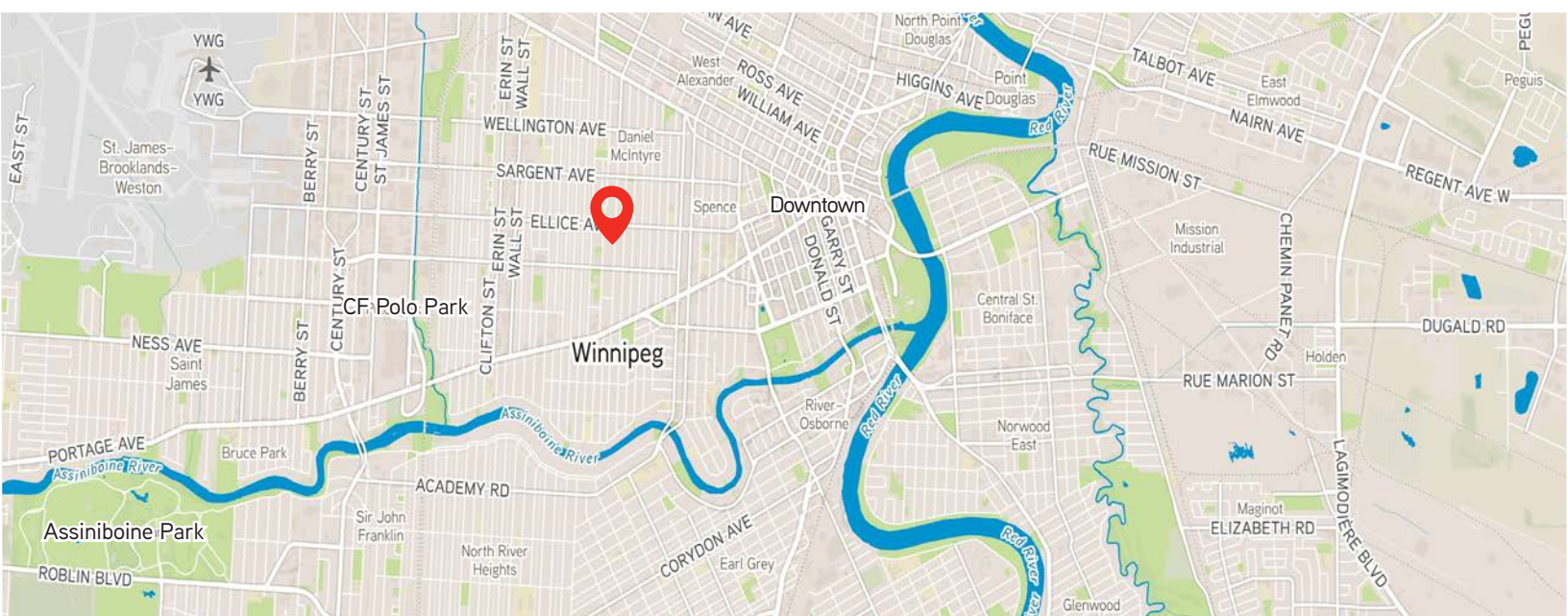
Prospective purchasers are invited to submit offers or expressions of interest through Colliers for consideration by the court-appointed Receiver of the registered owner. All offers shall remain open for acceptance by the Receiver until the earlier of the court approval of the purchaser or ten (10) days after the court approval hearing.





## SALIENT FACTS

<b>Civic Address:</b>	519 Burnell Street, Winnipeg, MB
<b>Scale:</b>	3 1/2 storey walk-up building
<b>Total Suites:</b>	80 suites
<b>Suite Mix:</b>	Bachelor 1 suite (+/- 500 SF) One-Bedroom 56 suites (+/- 650 SF) Two-Bedroom 23 suites (+/- 900 SF)
<b>Occupancy:</b>	90% (As at December 31, 2019)
<b>Year Built:</b>	1914 and renovated in 2012
<b>Parking:</b>	Approximately 20 on-site surface stalls
<b>Financing:</b>	Treat as clear title
<b>Projected 2020 NOI:</b>	\$367,781 reflecting a 5.6% OCR
<b>Offering Process:</b>	Offered for sale at a reduced price of \$6,400,000 (\$80,000 per suite) with all offers to be submitted to Colliers and to be considered as received.







**COLLIERS INTERNATIONAL**  
5th Floor - 305 Broadway  
Winnipeg, MB R3C 3J7  
TEL: 204 943 1600  
FAX: 204 943 4793  
collierscanada.com

## DON WHITE, CFA, CPA

Colliers International, Don White  
National Investment Services  
204.926.3843  
don.white@colliers.com

## CLARISE MARÉ

Licensed Investment Specialist  
National Investment Services  
204.515.7107  
clarise.mare@colliers.com

This document has been prepared by Colliers International, Don White, Colliers International, Brian Taillieu (collectively "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). © 2020. All rights reserved.

