

FULLY MODERNIZED CHARACTER OFFICE INVESTMENT OPPORTUNITY

FOR SALE - 332 BANNATYNE AVENUE & 100 ADELAIDE STREET



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THE OFFERING

Cushman & Wakefield Winnipeg (“CW Winnipeg”) is pleased to present a rare opportunity to acquire a fully leased, modernized historical character office building in the heart of Downtown Winnipeg’s Exchange District.

Originally constructed in 1910 and expanded in 1946, located at 332 Bannatyne Avenue & 100 Adelaide Street (the “Property”), has undergone significant renovations completed in 2009, blending historic character with contemporary building systems and finishes. Featuring an impressive lobby and upgraded common areas, the Property offers a highly attractive environment for tenants and visitors alike.

The Property also benefits from 48 on-site surface parking stalls, a notable advantage in this high-demand urban node, and exceptional walkability to the Exchange District’s restaurants, shops, and amenities. The Property is being offered on an “as is, where is” basis.

SALE PRICE: \$6,950,000

THE OFFERING

Property Details

Description	Multi-Tenant Office Building
Location	Exchange District, Winnipeg, MB
Years Built	1910/ 1946 with significant renovations completed by 2009
Total Building SF	+/- 34,300 sf of leasable area
Land Size	+/- 19,829 sf
Construction	Brick and Beam
Zoning	C - Character
Parking	48 surface parking stalls



Fully modernized historical office building



Rare opportunity to acquire an office building with parking in the Exchange District of Downtown Winnipeg



Floor plate offers excellent leasability and full floor opportunities for tenants



Beautiful lobby and common area



AMENITIES AREA MAP

4 MINS
MAIN STREET

7 MINS
DOWNTOWN

15 MINS
PERIMETER HWY

22 MINS
RICHARDSON INTL' AIRPORT



- 1 CITY BREAD
- 2 U-HAUL
- 3 ACCESS STORAGE
- 4 SILOAM MISSION
- 5 TIM HORTONS
- 6 YOUNG'S TRADING
- 7 DINO'S GROCERY MART
- 8 CLEMENTINE CAFE
- 9 MANITOBA MUSEUM
- 10 CENTENNIAL CONCERT HALL
- 11 ROYAL MANITOBA THEATRE CENTRE
- 12 FAIRMONT
- 13 BLUE CROSS PARK
- 14 EARLS KITCHEN + BAR
- 15 GIANT TIGER
- 16 BURTON CUMMINGS THEATRE
- 17 NEEGANIN CENTRE
- 18 DUXTON WINDOWS & DOORS
- 19 ON SIDE RESTORATION
- 20 HUDDLE KA NI KANICHIHK

SITE PLAN





WINNIPEG AT A GLANCE

ECONOMY

Winnipeg's labour market showed signs of softening in the third quarter of 2025. Employment declined slightly from 512,700 in May to 508,200 in August, reflecting a monthly drop of 4,500 jobs, though employment remains up 1.9% year-over-year (YOY) compared to August 2024. The unemployment rate rose from 5.5% to 6.2% between May and August, marking a 0.7 percentage point increase, yet still below the national unemployment rate of 7.1%. Labour force participation held steady, dipping only slightly from 67.7% to 67.6%, suggesting overall engagement in the job market remains stable. Although the recent month-over-month decline in employment and uptick in unemployment signal a shift in momentum, Winnipeg continues to outperform national averages, indicating relative resilience in the local labour market amid broader economic headwinds.

The provincial Consumer Price Index (CPI) rose 2.0% in August 2025 compared to August 2024 and is a 0.1 percentage point increase from July 2025. Manitoba's CPI growth for August was above Canada's YOY increase of 1.9%. Manitoba posted the eighth place of all-items price increase among Canada's ten provinces.

The Bank of Canada cut its key overnight rate to 2.50% on September 17th, 2025. This was driven by the signs of a weakening economy and a drop in exports and business investment. The BoC has judged that the balance of risks have shifted towards supporting economic growth rather than shifting

SUPPLY & DEMAND

The overall office vacancy rate edged down to 13.5% in Q3 2025, a slight improvement from 14.0% in the previous quarter. The Central Business District (CBD) showed the most notable recovery, with vacancy tightening to 14.2%. Despite Q3 vacancy fluctuations, the suburban office market remains strong with tenants actively searching for opportunities outside of downtown.

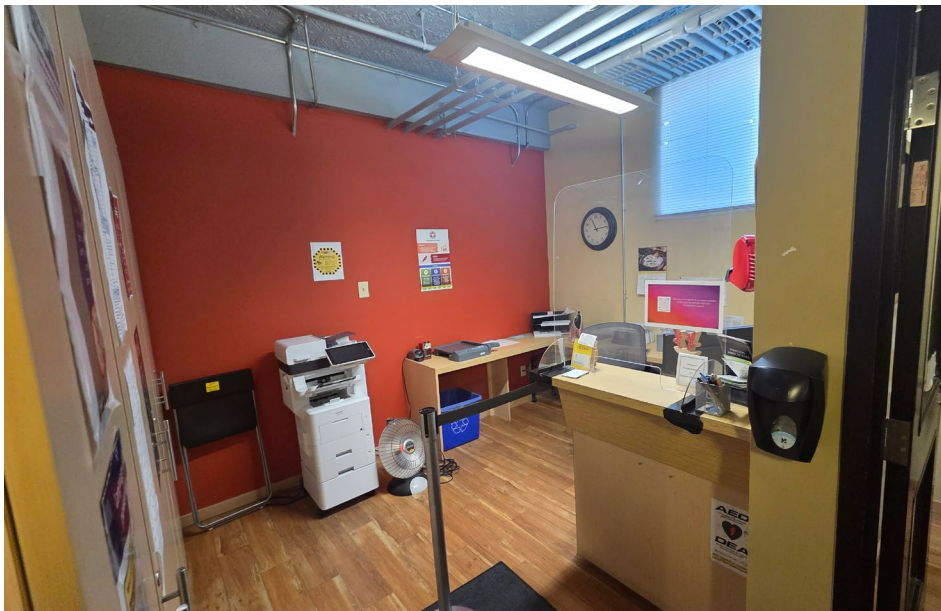
Winnipeg's office market regained some ground in Q3 2025, recording positive net absorption of close to 88,000 sf, a sharp reversal from the 223,000 sf of negative absorption last quarter. The recovery was the result of leasing activity in the Central area, particularly within Class A (+11,000 sf) and Class B (+36,000 sf) buildings.

PRICING

Asking rents across Winnipeg's office market remained notably stable in Q3 2025. Weighted average net rents remained stable, reported at \$15.58 psf, with average gross rents at \$29.63 psf. Among CBD assets, Class A spaces continue to command the highest net rents, with a weighted average of \$16.92 psf, reflecting strong demand and limited premium inventory in core locations. Suburban properties have a weighted average net asking rent of \$14.82 psf, indicating their strength in the market and tenants' desires to move outside of Winnipeg's downtown core.

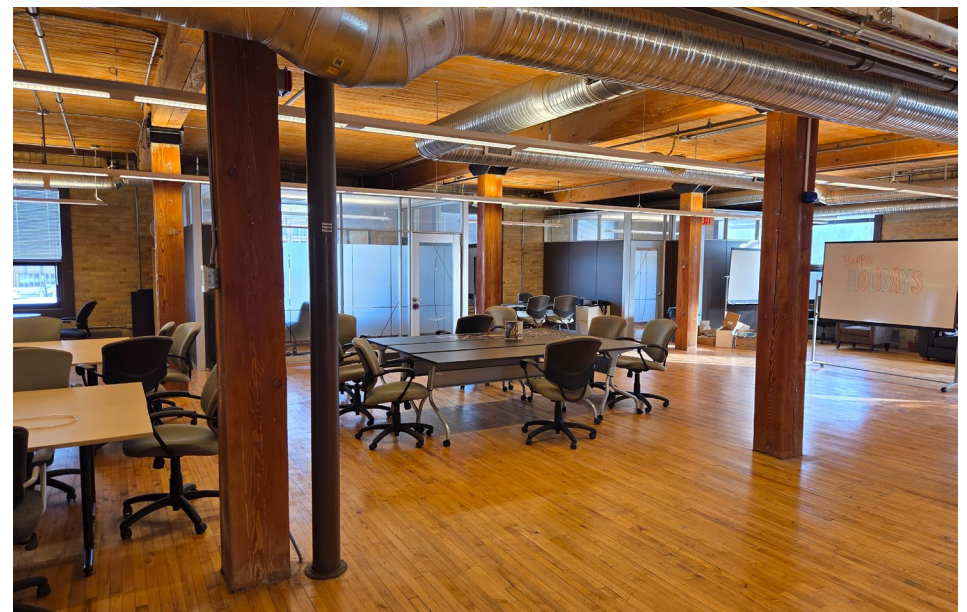
PHOTOS

CITIZENSHIP COUNCIL OF MANITOBA INC.



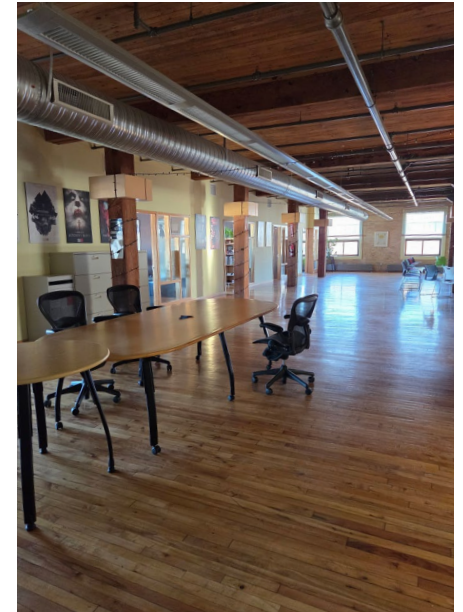
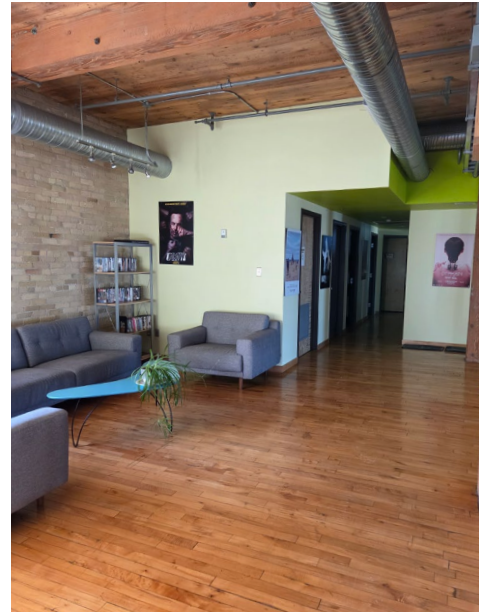
PHOTOS

HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF MANITOBA



PHOTOS

INTERNATIONAL ALLIANCE STAGE AND FILM TECHNICIANS LOCAL 856





OFFERING PROCESS

Offer to be delivered to the following address:

CW Stevenson Inc.
55 Donald Street Unit 200

Attention:

Brett Intrater
brett.intrater@cwstevenson.ca

Offers to be reviewed by the Vendor as received.

The Vendor reserves the right to negotiate with the prospective purchaser(s) who they deem the most attractive in their sole and absolute discretion. The Vendor is not obligated to accept any Offers and reserves the right to reject any or all Offers received.

The Vendor, at any time prior to entering into an agreement, may request additional information from prospective purchasers. Failure to provide such information on a timely basis may result in the termination of discussions. The Vendor reserves the right to end the sale process in respect of the Property or to cease discussions with any and all purchasers at any time prior to accepting an Offer, without notice or liability.

This Offering Process is subject to change. Should the Vendor choose to make any changes, the Vendor and CW Stevenson Inc. will inform all interested parties of such changes.

DATA ROOM

Additional property due diligence information has been posted on the Cushman & Wakefield Sharefile data room website. Once prospective purchasers have executed a Confidentiality Agreement and have received a copy of this Confidential Investment Memorandum, they will be granted access to an online Sharefile data room. Please note an account may need to be created to access the data room.

Please contact **Brett Intrater** if you require any assistance in accessing the Data Room.



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