



2016 HIGHLIGHTS

JANUARY

98 Market Avenue

CentreVenture announced it was working with long-time downtown property owner Albert Cheung to redevelop his surface parking lot in the East Exchange District. This \$14 million project, slated for completion in 2017, will create 64 apartment units at the eastern terminus of Market Avenue in the Exchange District. CentreVenture provided construction financing for this project, which is also being supported by the Live Downtown rental development grant program.





SHED Phase Two

CentreVenture submitted the second phase plan for the Sports Hospitality and Entertainment District (SHED) and the provincial and city governments announced a \$26 million investment in new public realm enhancements. The centrepiece of this phase is a new public plaza, flanked by the True North Square development. CentreVenture is the administrator and borrowing agent for SHED public infrastructure investments.

SHED phase one leveraged \$170 million in private sector investment

State of the Downtown

CentreVenture CEO Angela Mathieson addressed the Winnipeg Chamber of Commerce in the State of the Downtown speech. Summarizing 15 years of tremendous progress, Angela reinforced the need for continued investment in the downtown based on “3P” strategy of supporting “people” wanting to invest, creating effective and agile government “policies”, and striving for “place-making” that makes downtown a unique and sought

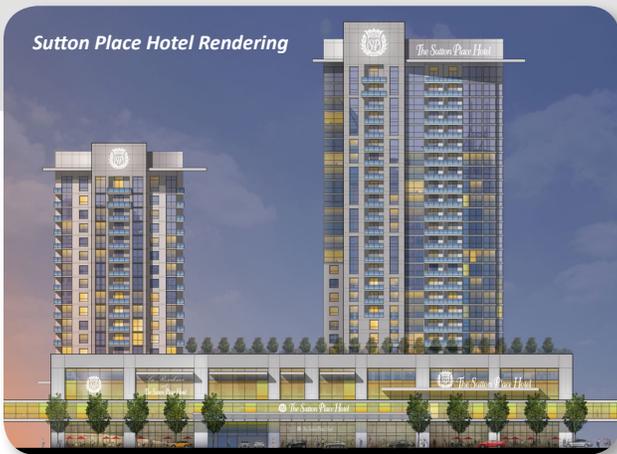


Exchange Waterfront Plan

The Pantages Playhouse Theatre was the venue for public consultations on the next stage of street-scaping investments as part of the Exchange Waterfront Neighbourhood Development Plan (EWNDP). Work in 2016 focused on the full redevelopment of Lily Street from Market to Pacific Avenue and a woonerf redesign on John Hirsch Place.

Portage and Main

CentreVenture reaffirmed its long-standing support for the reopening of Portage and Main at a panel event headlined by Tim Tompkins, President of New York's Times Square Alliance. CEO Angela Mathieson highlighted the key development opportunities and private sector investment that can occur with greater pedestrian and intuitive connections between downtown's main neighbourhoods that intersect at Portage and Main.



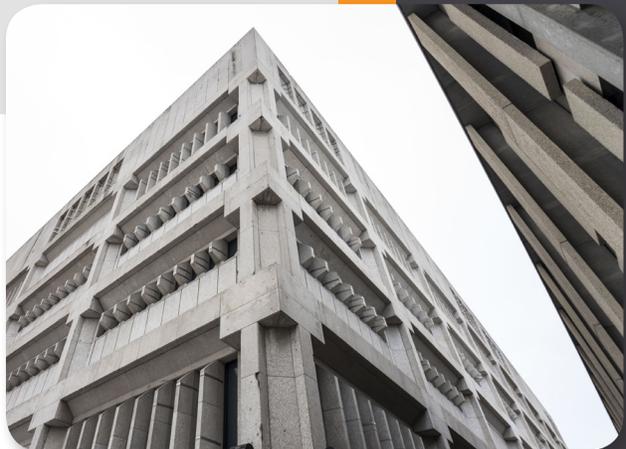
True North Square Partners

True North Sports & Entertainment unveiled key partners in the True North Square development including James Richardson & Sons and Northland Properties Corporation, developers of The Sutton Place Hotels. Major tenants including Scotia Bank, TDS Law, and a flagship Manitoba Liquor Mart were also announced. Comprised of four towers, this \$400 million mixed-use development will include office, hotel, residential, retail and underground parking.

True North Square will generate over \$3 million in property taxes each year.

State of the City

In his annual State of the City Address Mayor Brian Bowman outlined an inspiring vision for continued momentum in downtown Winnipeg, with more people living, working, learning, creating, and visiting. He also unveiled a mandate for redeveloping the former public safety building and civic parkade lands and asked CentreVenture to lead in the process, with extensive public engagement.



300 Main Street

Winnipeg's ARTIS REIT unveiled its bold plan to redevelop their iconic property at the corner of Portage and Main, including a \$25 million exterior re-cladding of 360 Main Street and the construction of new 40-story apartment tower and commercial complex at the corner of Main and Graham. CentreVenture assisted ARTIS staff in their early proforma modeling, providing market and support information, aiding in their decision to proceed with this substantial investment.



300 Main Street is the largest downtown apartment development in over 30 years.



Innovation Alley

In its continued support of Innovation Alley, CentreVenture leased the historic Kelly House at 88 Adelaide Street to Permission Click, a technology company that has developed an application to create digital permission slips and payment for kindergarten to grade 12 schools. This is the second start-up company supported by CentreVenture's Kelly House management, following the Manitoba Technology Accelerator (MTA) and SKIP the Dishes in 2015.

Board of Directors

CentreVenture welcomed Brent Bellamy (Chair), Chris Daly, Joel Lazer, Noli Manalo, Judy Mathieson, and Rennie Zegalski to its amazing Volunteer Board of Directors. They joined long-standing members Scott Stirton (Vice-Chair), Doug Harvey and Kim Jasper.



35 wonderful volunteer leaders have served on CentreVenture's Board of Directors since 1999



Real Estate Forum

CentreVenture participated in the biennial Winnipeg Estate Forum, which brought together 650 industry delegates from across Canada to discuss major trends in the office, industrial, retail, apartment, and capital markets. CentreVenture presented the success story of the Sports Hospitality and Entertainment District (SHED) as an urban revitalization strategy.

JUNE

Pumphouse

Plans for the redevelopment of the James Avenue Pumping Station were unveiled, a critically important heritage property on Waterfront Drive that sat vacant for more than 30 years. This was the crowning achievement of 2016. CentreVenture worked closely with the development consortium led by Alston Properties for more than a year to create a feasible redevelopment plan. CentreVenture sold the building and provided mortgage financing for the project. Construction commenced in the fall of 2016.



The development of Waterfront Drive has leveraged nearly \$200 million in private investment and over 800 housing units in the East Exchange District.



Alleyways Market

CentreVenture provided seed funding to establish the Alleyways Market, a unique approach to a farmers market in the Exchange District. Four nights during the summer, local businesses, artisans, and food purveyors create a festival and neighbourhood atmosphere in the back lane at Elgin Avenue, a historically important alley redeveloped through the Exchange Waterfront Neighbourhood Development Program.



Amsterdam Tea Room

Through its PUSH program, CentreVenture helped to establish Amsterdam Tea Room in the McKim Building on Old Market Square. Serving dozens of flavours of tea, this venue also hosts events and a revolving display of local artwork, demonstrating the success of experiential retailing in the downtown.

IDA Conference Announced

Winnipeg's bid to host the International Downtown Association (IDA) Conference in 2017 was accepted. CentreVenture provided a \$5,000 sponsorship and is actively participating in the conference planning committee.



CentreVenture has supported over 70 heritage building rehabilitation projects since it was founded in 1999.

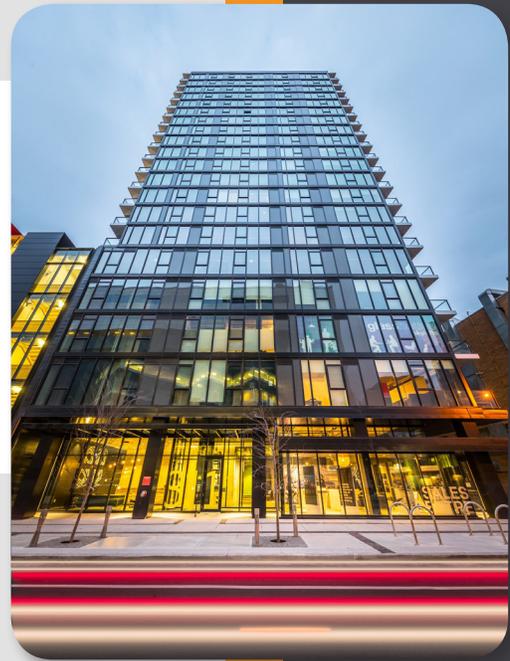


Main Street Heritage Restoration

Restoration work began on the historic Fortune and MacDonald blocks by their new owner John Pollard. The preservation of these important heritage structures was identified as a key objective in CentreVenture's South Main District Plan.

Glasshouse Opening

Glasshouse Skylofts, a 195 unit condominium project and first of its kind in Winnipeg, celebrated its grand opening. CentreVenture worked closely with Urban Capital, the Toronto-based developer, throughout the development process, providing support and access to Winnipeg market information and assistance with sourcing financing.



Ground Floor Activation Strategy

CentreVenture released its Ground Floor Activation strategy, which included the continuation of two successful retail pilot programs, PUSH and Face Forward. These programs assist building owners and independent retailers to establish ground floor storefronts in downtown Winnipeg.

In 2016, there were 253 new housing units under construction in the downtown, with a further 1,397 in the planning stages.

Downtown Housing Roundtable

CentreVenture hosted a Downtown Housing Industry Roundtable at the Fort Garry Hotel. Over 30 industry professionals provided first-hand experiences, both challenges and opportunities, with developing downtown housing. CentreVenture is using the results of the roundtable to inform further research and to develop new downtown housing strategies.



Live Downtown Announcement

Premier Brian Pallister, Mayor Brian Bowman, and CentreVenture Chair Brent Bellamy announced the development of over 700 new rental housing units through the Live Downtown rental development grant program.



Since 2003 over 2,400 of housing units have been constructed in the downtown, with 70% rental and 30% condominium.



316 Ross Avenue Development Rendering

316 Ross Residential

The developers of 316 Ross Avenue unveiled their 84-unit apartment project, which includes a warehouse conversion and new addition. This project will join The Edge, Peace Tower, and The Bag Factory Lofts, other recent housing projects that are seeing the revitalization potential northwest of the Exchange District.

Robert Lowdown & Living Edge Furnishings

Robert Lowdon Gallery and Living Edge Furnishings established their first retail storefront on Graham Avenue through CentreVenture's PUSH program. These complementary retailers learned the benefit of co-location and have established permanently together in cityplace.



CentreVenture's PUSH program has helped 7 independent retailers establish permanent storefronts in the downtown.



CentreLine

CentreVenture continued to work collaboratively with the Winnipeg Police Service, supporting and endorsing their Centreline Strategy, a comprehensive new approach to downtown foot patrolling and safety.

Market Lands

CentreVenture began initial research and planning for the future redevelopment of the former Public Safety Building and Civic Parkade site. The corporation sponsored fourth year students in the Faculty of Architecture to analyze and develop concepts for the site as part of the studio coursework. It provided an inspiring way to kick-start this important redevelopment project.



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