



PARCEL M - WATERFONT DRIVE

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01 LOCATION

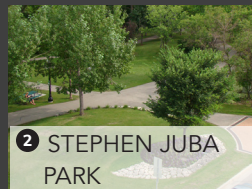
The property, Parcel M, is a vacant treed lot located at the corner of Waterfront Drive and Heaton Avenue, in downtown Winnipeg's Exchange Waterfront neighbourhood. It boasts significant views of the Red River and Fort Douglas Park. Both north and south of the property are recent residential developments, with more residential and mixed-use projects planned and under construction.

This emerging urban neighbourhood is home to several local amenities:



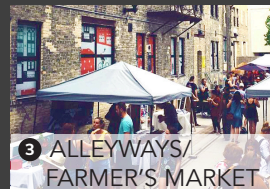
1 FORT DOUGLAS PARK

1 min 1 min



2 STEPHEN JUBA PARK

8 min 2 min



3 ALLEYWAYS/FARMER'S MARKET

6 min 1 min



4 ARGYLE ALTERNATIVE HIGH SCHOOL

1 min 1 min



5 MONTESSORI SCHOOL

3 min 1 min



6 QUALICO TRAINING CENTRE

4 min 1 min



7 SKY CONVENIENCE GROCERY STORE

5 min 1 min



8 MERE HOTEL

3 min 1 min



9 CIBO WATERFRONT RESTAURANT + BAR

3 min 1 min

02 NEIGHBOURHOOD

WATERFRONT DRIVE

Once abandoned rail lines and gravel surface parking lots, Waterfront Drive is now a beautiful parkway, meandering along the Red River adjacent to the Exchange District National Historic Site.

Waterfront Drive extends from The Forks to Higgins Avenue, with extravagant views and parks that have been catalytic for major construction and redevelopment projects.

RECENT RESIDENTIAL DEVELOPMENTS

Since the opening of Waterfront Drive in 2004, millions of dollars have been invested in the neighbourhood.

- 19 residential developments complete and under construction
- 970 new residential units complete and under construction
- Over \$232 million invested residential development
- Over \$125 million in commercial investment



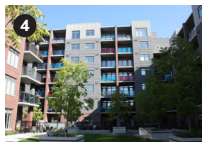
62M CONDOMINIUMS
62 MacDonald Ave
40 units



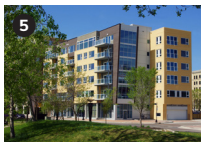
YOUCUBE CONDOMINIUMS
530 Waterfront Dr
18 units



H2O APARTMENTS
500 Waterfront Dr
86 units



SKY WATERFRONT CONDOMINIUMS
340 Waterfront Dr
109 units



THE STRAND CONDOMINIUMS
300 Waterfront Dr
16 units



THE EXCELSIOR CONDOMINIUMS
290 Waterfront Dr
48 units

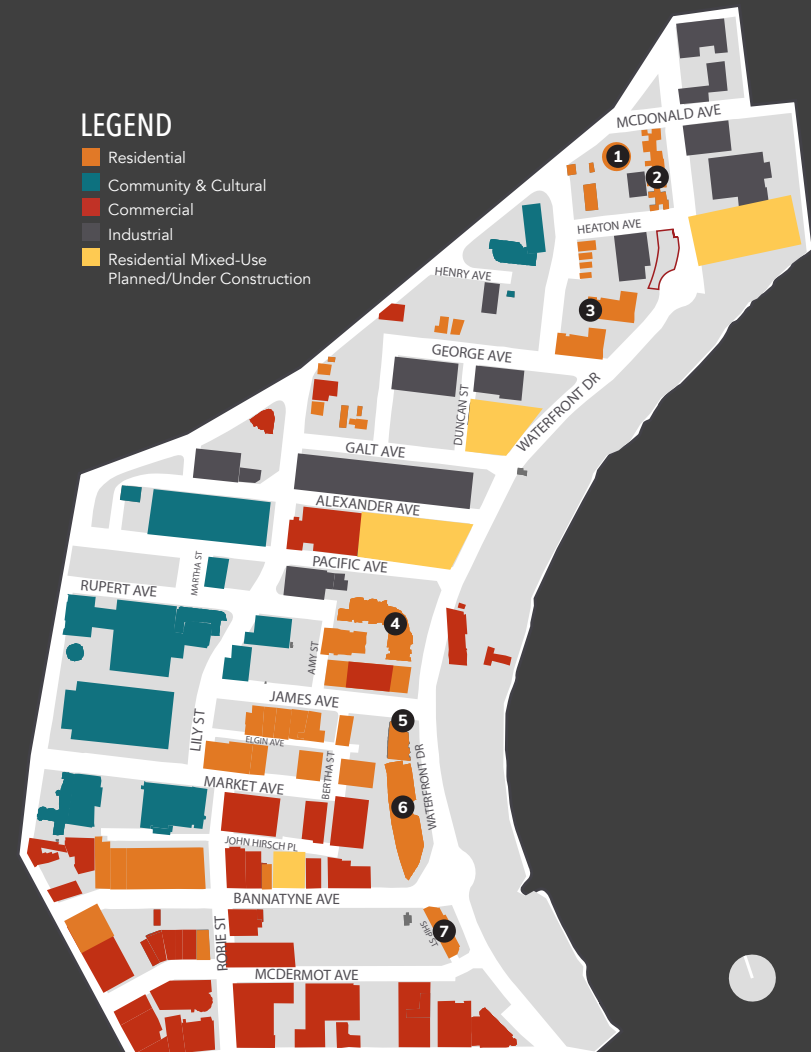


SHIP STREET CONDOMINIUMS
230 Waterfront Dr
8 units

SURROUNDING LAND USE

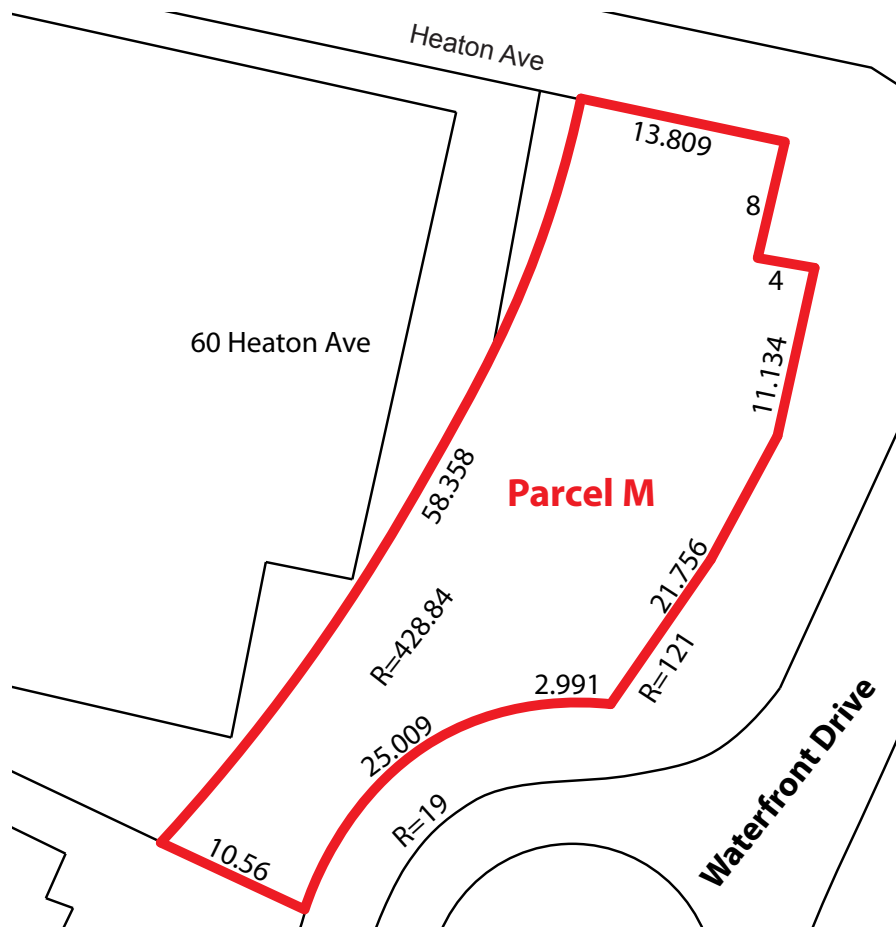
The property is located in the vibrant and unique community of the Exchange Waterfront District. The area includes a concentration of arts, cultural and commercial activity, as well as significant recent residential development.

Much of the surrounding industrial land uses are targets for redevelopment in the future.



03 PROPERTY CHARACTERISTICS

The property is in the Multiple-Use Sector of the Downtown Winnipeg Zoning By-law No. 100/2004. This sector "demonstrates a diversity of uses, including: office, retail, service, restaurants, entertainment opportunities, public institutions, multiple-family residential and off-street parking facilities." The property is also subject to the Waterfront Drive – Expectations for New Development which describes the urban design and development standards that the City of Winnipeg anticipates for Waterfront Drive.



* All dimensions are in meters

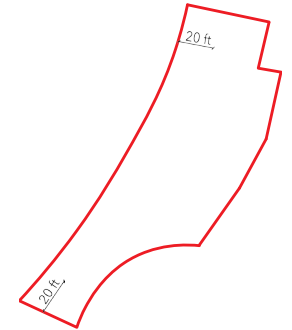
** The area of Parcel M is 10,885 sf (+/-)

DEVELOPMENT REQUIREMENTS

01 Setbacks requirements:

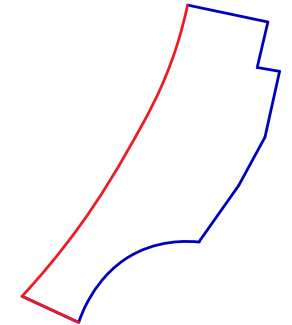
- No front or corner side yards are required
- Minimum rear yard: 20 feet
- Minimum interior side yard: 10 feet for a maximum of 50 feet in building height. More than 50 feet in height requires a 20 foot setback.

*No interior side yards are required when no openings are provided on the wall facing the adjacent property.



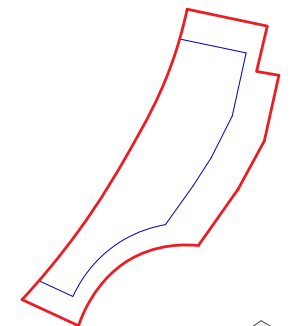
02 Facade treatments:

Based on the guidelines provided in Waterfront Drive Expectations for New Development, facades facing Waterfront Drive and Heaton Ave to be treated as primary facades.



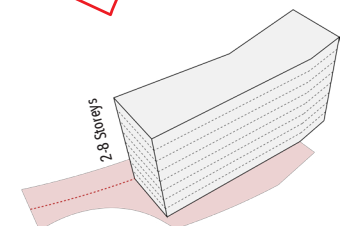
03 Surface parking requirements:

Exterior parkings must not be visible from a public right-of-way. Therefore, all parking must be at the rear of the property, and hidden by structures or landscaping.



04 Building height requirements:

All developments located on Waterfront Drive should be between 2-8 storeys.



04 PROPERTY CONSIDERATIONS

IDEAL FOR RESIDENTIAL DEVELOPMENT

Parcel M is located in close proximity to residential buildings such as H2O apartments, YouCube condominiums and 62M condominiums. There are other significant residential projects both planned and under construction on Waterfront Drive.

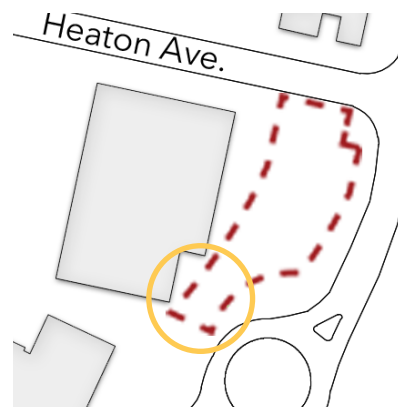


SCENIC VIEWS

The property is located on scenic Waterfront Drive with significant views towards Fort Douglas Park and the Red River.

DEVELOPABLE AREA

Though the property is relatively narrow and irregularly shaped, it may be a challenging design exercise but very interesting land to develop. Considering the required setbacks, part of the site may be too narrow for development and may need to be landscaped, however a unique design opportunity.



View of Parcel M looking north

View of Parcel M looking south



05 POTENTIAL DENSITY

There are precedents for narrow residential developments on Waterfront Drive using single-loaded corridor or townhouse-style designs.

The below model illustrates a combination of walk-up ground floor residences with single-loaded corridor units on floors 2 through 6.

330 Waterfront Drive

- Built on lot width approximately 14m
- Single loaded corridor

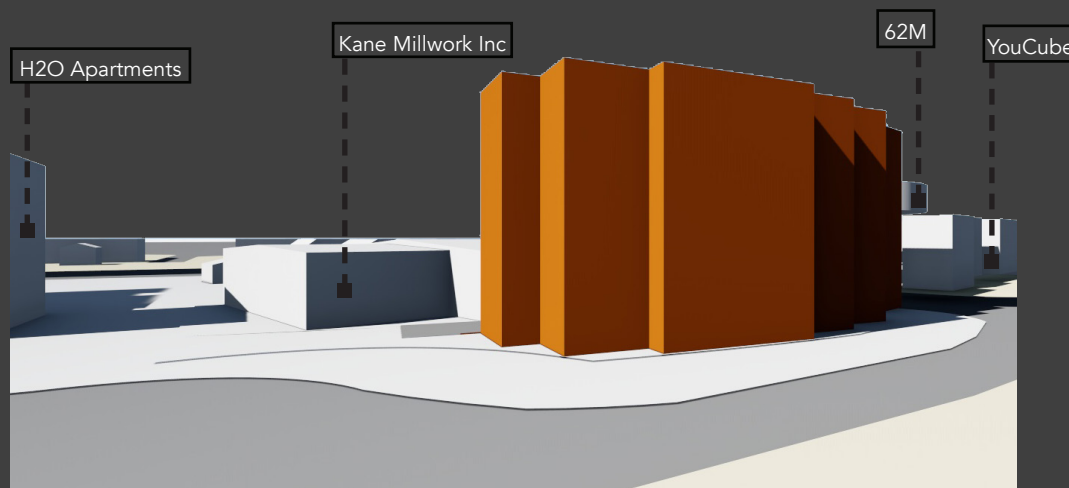


228-244 Waterfront Drive

- Built on lot width approximately 17m
- Townhouse-style condominiums



PARCEL M MODEL DEVELOPMENT*



33 UNITS

- 6 storey building
- apartment sizes range 400ft² to 850 ft²
- 3 larger units on ground floor
- 6 units per floor on levels 2 to 6



16 STALLS

- 15 + 1 accessible
- Cantilevered at back



29,500 FT²

- Residential Area: 22,460 ft²
- Service Area: 7,040ft²

*illustrative purposes only, CentreVenture accepts no representation or warranty