



Mixed Use Office/Retail Opportunity

2583-2589 PORTAGE AVENUE

PROPERTY FOR LEASE/FOR SALE

the
opportunity

Address	2583-2589 Portage Avenue, Winnipeg, MB R3J 0P5
Total Rentable Area	+/- 11,026 sq ft. Main Floor - 5,590 sq ft. Second Floor - 5,436 sq ft.
Property Taxes	\$21,781.77 (\$1.98/sq ft.)
Total CAM/Tax	Est. 2016 \$5.18/sq ft.
Title	Treat as Clear Title
Net Rent	Main Floor \$16.00 NET
Income	Total \$130,645.00 (Proforma) Main Floor Rent \$89,440 (Proforma) @ \$16.00 NET 2nd Floor Rent \$41,205 (In place) @ \$7.58 NET
CAP Rate	8.8%
Traffic (2018)	55,400 vehicles/day
Purchase Price	~~WAS \$1,590,000 (\$144.20/sq ft)~~ NOW \$1,485,000 (\$134.68/sq ft)



jbanfield@joebanfield.com | office 204.831.3927 | cell 204.955.6831 | toll free 1.800.361.0500
www.joebanfield.com | 1601 Buffalo Place | Winnipeg, MB R3T 3K7



for sale

2583-2589 PORTAGE AVENUE



Building Features

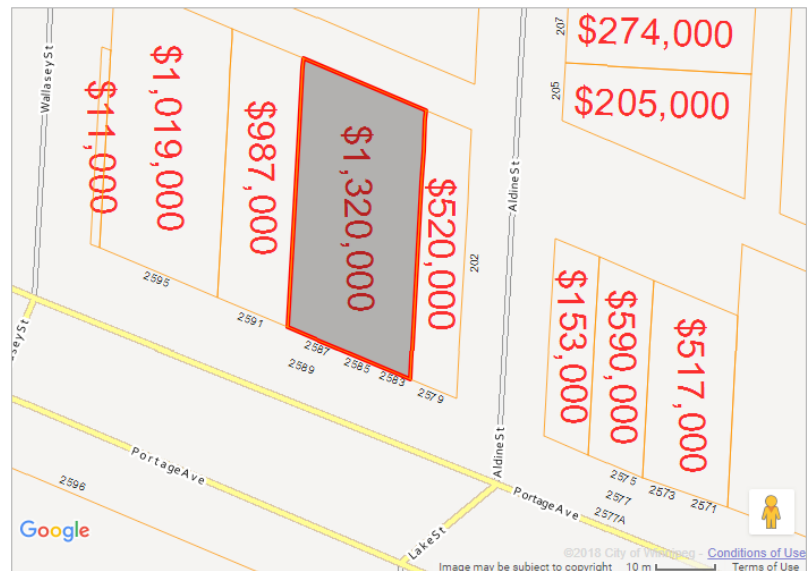
- 2nd floor leased to one large non profit tenant. Lease expires 2021.
- +/- 14 parking stalls on asphalt parking lot, rear of building.
- Recent appraisal available (8/15) @ \$1.5 M
- Recent building condition report available (12/15).
- Mechanical units - service report available.
- Roof is well maintained.
- Central bathrooms on second floor.
- Main floor demolished to base building condition.

Legal Description

- Sp Lot 107, Plan 21029, WLTO in RL12, Parish of St. James. AND all that portion of RL 12 Parish of St. James taken for public lane in block 1, plan 1439 WLTO (now closed) AND Lot 126 insured block shewn as Parcels C&D and bordered in green on plan 11688.
- C.O.W Roll #07073895100

2583 Portage Avenue

Roll Number: 07073895100



© 2019 Assessment Roll (Market value as at April 1, 2016)

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Last update: September 14, 2017

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for sale

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Property Information

Frontage	74 Feet
Zoning	C2 Commercial/Community
Assessed Land Area	10,459 Sq. Ft.
Land Size	Roughly 0.24 Acres

Construction Type

- Built in +/- 1969
- Cast in place concrete slab
- Steel frame construction c/w metal roof
- Exterior walls are finished with concrete block masonry on the north elevation and painted stucco & brick veneer on the south elevation

Roof Type

- Built up asphalt roof, atop a layer of rigid insulation, atop metal roof deck.

HVAC

HVAC provided by natural gas fixed furnaces c/w split DX cooling.

Electrical

Main, electrical service 400 amp, 120/230 volt, 3 phase service c/w main disconnect.

Traffic Counts

53,500 to 55,400 cars day - C.O.W - 2015

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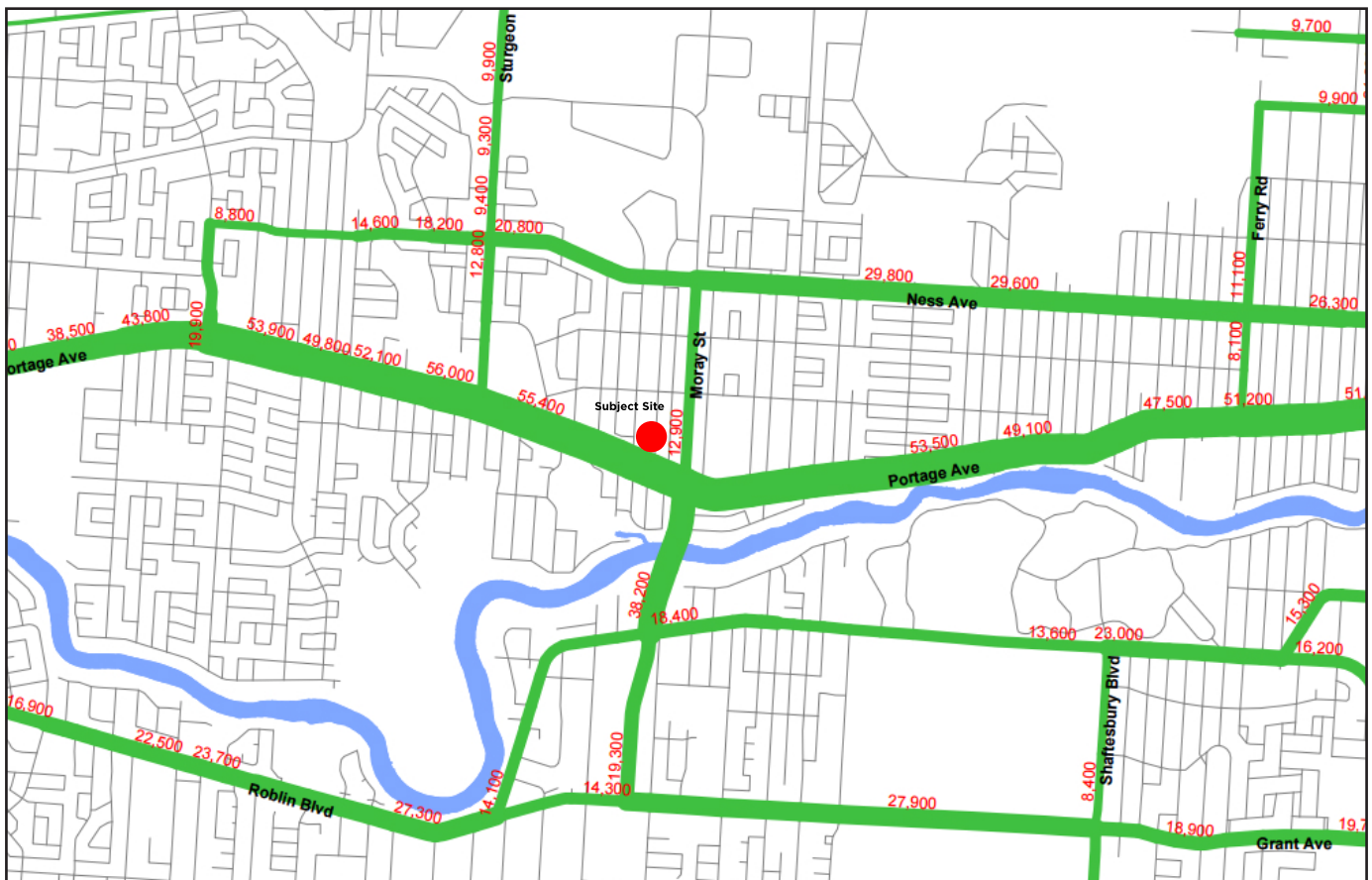
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Traffic Counts



for sale

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2nd Floor Layout

Sketch of Interior Measurement (2nd Floor)

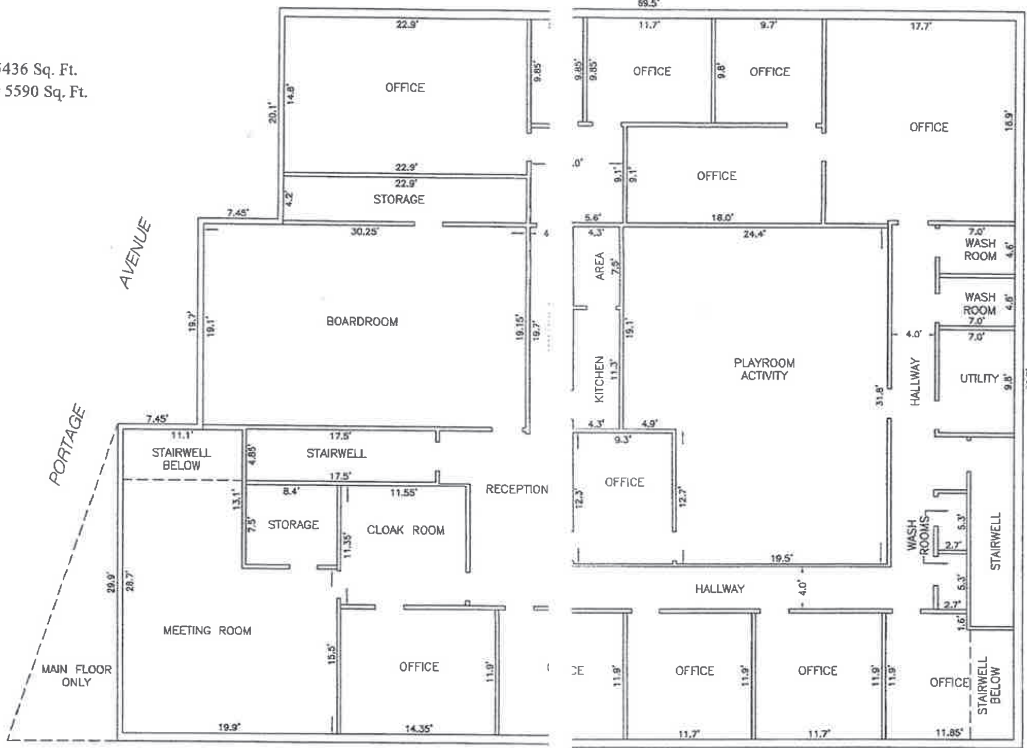
2583/2589 Portage Avenue

Second Floor Address is

2585 Portage Avenue

Total Area of 2nd Floor = 5436 Sq. Ft.

Total Area of Main Floor = 5590 Sq. Ft.



Barnes & Duncan
Land Surveying & Geomatics

288 Port Street
Windsor, Manitoba
R3C 1E3
18-A, 1st Street
Windsor, Manitoba
R3M 1C9

Our File: 10-0974
Acad dwg: 10-0974-INT-UNIT
Field Book: None.
Drafter: AN

SKETCH - all distances in feet and decimals of a foot.
This survey was made on the 11th day of August, 2010.
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Signed
Donald P. Shlach, M.L.S.
Dated this
12th day of August, 2010

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