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BUSINESS

Winnipeg Free Press - PRINT EDITION

U of M research park is smart bet

A hectic 2009; five projects are on the go

By: **Murray McNeill** / Commercial Real Estate
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PHIL.HOSSACK@FREEPRESS.MB.CA Smartpark's Larry Paskaruk (right) with new tenant Bill Campbell of RTDS Technologies in front of the building on stilts. RTDS will move into the structure in January.

The Smartpark development at the University of Manitoba is going through the biggest growth spurt in its 10-year history. Five construction projects are in various stages of development at the 100-acre research park, which is located on the west side of the Fort Garry Campus.

"(This year) is turning out to be our busiest year ever in terms of development," said Larry Paskaruk, Smartpark Development Corp.'s director of property development and management.

Paskaruk said some of the projects had been in the works for more than two years, and "it's just all coming together in this particular year."

The projects include construction of Winnipeg's first office building on stilts, which has been erected over top of a 5.5-metre-deep retention pond. The building is owned by the Smartpark Development Corp. and is nearing completion. The lead tenant -- RTDS Technologies Inc. -- is expected to move into the one-of-a-kind structure in January.

The cost of that project was originally estimated at about \$8 million, but Smartpark officials are not saying what the final tally will be.

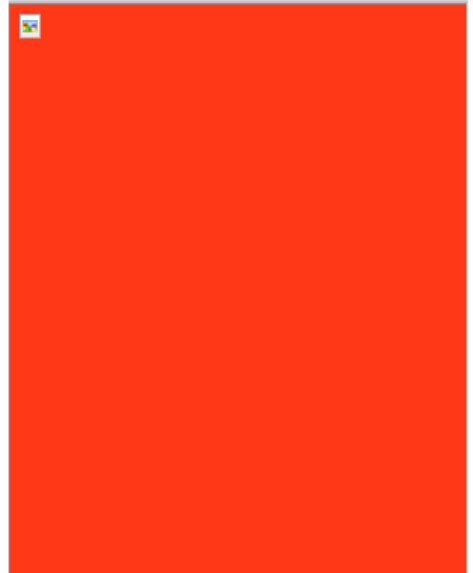
The other four projects are the construction of a \$10-million plant breeding centre for Monsanto Canada, construction of a second retention pond for the park, renovations to a second building that Cangene has acquired next to its corporate headquarters and expansion of Smartpark's business incubator -- the Eureka Project.

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The two-part Eureka project also involves construction of a 7,000-square-foot Event Centre at One Research Road and Chancellor Matheson Drive. The centre will replace event space being swallowed up by the incubator expansion. It will be big enough to accommodate meetings and events for up to 200 people.

Paskaruk said with all of the work going on, Smartpark officials don't expect to tackle any new projects in 2010. Instead, they'll concentrate on finishing these and making sure everything is functioning properly.

He said most of this construction was triggered by existing park tenants needing to expand their operations. And that kind of internal expansion will likely be what triggers any new projects in 2011.

Cangene purchased the building adjacent to its headquarters from Smartpark Development Corp. because it needs more office space for its 550-plus employees, CEO Dr. John Langstaff said.

The expansion also allows it to relocate a small, downtown plasma collection centre to the newly acquired building, where it will be expanded.

Cangene also will take over the main-floor space that RTDS Technologies will be vacating when it moves into the new pond building.

Langstaff said the 28,000 square feet of new space should satisfy Cangene's requirements for the next two or three years. But eventually it's going to need more lab and manufacturing space, so it may look at adding onto its 165,000-square-foot head office.

Paskaruk and Smartpark president Alan Simms said there are now eight buildings, 20 tenants and about 1,000 employees working in Smartpark. All but one of the tenants -- a 45-seat restaurant called edna fedya -- are involved in research and product development.

When the latest construction projects are completed next year, most of the eastern half of the park will be developed. Simms said the second retention pond is being built so the western 50 acres can also be developed.

The second pond will feature a lot more plant life than the first one. That will give it a more natural wetlands appearance, reduce the amount of algae growing in the water and help attract more ducks and smaller waterfowl to the pond.

"It really is a more interesting kind of habitat," Simms said.

Don't expect to see another office building going up over the second pond. "That one we'll keep in its naturalized state," he said.

Know of any newsworthy developments in the office, retail, or industrial real estate sectors? Let reporter Murray McNeill know at the e-mail address below, or at 697-7254.

murray.mcneill@freepress.mb.ca

Growth industry

Property Development Start Date Completion Date sf/acreage* Cost

1. Second retention pond (Phase I) September 2009 December 2009 8 acres \$2.5M**
2. RTDS technologies building March 2009 January 2010 25,000 sf N/A
3. Monsanto expansion September 2009 September 2010 29,000 sf \$10M
4. Eureka Project (two parts) \$3M
 - a). Renovation/expansion (135 Innovation Dr.) December 2009 June 2010 10,000 sf (combined)
 - b). Construction, Smartpark Event Centre (One Research Rd.) April 2010 December 2010 7,000 sf
5. Cangene acquisition/renovation (137 Innovation Dr.) February 2010 N/A 28,000 sf N/A

*square footage/acreage

**million

-- Smartpark Development Corp.

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POSTED BY: **Realist**
NOVEMBER 30, 2009 AT 2:10 PM

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Don't tick off seniors or you will just cause a real problem on the roads. Remember we have the time to band together then drive as a group, at the speed limit, on any major artery during any rush hour we want and for as many days as we want.

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Recipient of the 2009 Excellence in Journalism Award from the Canadian Journalism Foundation.

POSTED BY: **formerwpg**
NOVEMBER 30, 2009 AT 11:51 AM

What an ugly looking building! Why put it over top a retention pond?? As if it isn't humid enough in Winnipeg, now they will have the smell of the pond. I sure wouldn't want to work there. I think the so-called creativity of some people is more like stupidity. Enjoy working over a swamp! Should throw in a few 'gators! haha.

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