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BUSINESS

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Shindico adds project to Polo Park megaplex

By: Murray McNeill

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Artist's rendering of Polo North. The two buildings on the left are the former CTV/ WTN buildings. The three-storey building on the right is an Asian supermarket.

THE congested Polo Park retail hub is about to get a little busier, with at least three new developments planned for the area in 2011.

The city's largest retail developer, Shindico Realty Inc., is building a 14,000-square-foot, multi-tenant retail complex on Empress Street between the Chapters and Home Depot stores. Work is expected to get underway next April and should be completed by late summer.

Shindico also expects to begin construction next spring on a three-storey, 150,000-square-foot, retail/office complex that will be part of the long-awaited Polo North development on the former Winnipeg Arena/CTV site immediately north of Polo Park Shopping Centre.

The third project is a 7,050-square-foot retail/office building that local restaurateur/developer Kim Tran has begun building at Sargent Avenue and Milt Stegall Drive.

Tran's son, David, said the \$1.5-million building could be all retail space or a combination of retail and office, depending on market demand. He said it will likely take two or three tenants to fill it, one of which could be a restaurant.

"We have some potential tenants, but nobody has signed anything yet."

He said their building is to be completed next spring.

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The new Empress Street building is part of Shindico's Polo Festival development. John Pearson, a commercial broker with Shindico Realty Inc./IC&C Properties Inc., said the firm is in talks with three prospective tenants.

"We're just finalizing leases with two of them and the third one we've got a proposal out to them."

Shindico is also talking to several prospective tenants for the new Polo North building. As previously reported, there will be several retail tenants, including a food store, going into the main floor of the building, and office tenants on the top two floors.

The Polo North project also includes the redevelopment of the former CKY/WTN television studios, and Pearson said the bulk of those renovations have been completed.

As earlier reported, the Corus Entertainment Network has leased the second floors of the two adjoining buildings for its three local radio stations -- CJOB 680 AM, Power 97 FM and Groove 99.1 FM. An insurance firm has leased the third floor of the WTN building and a 7,000-square-foot restaurant is expected to go on the main floor. The main floor of the CTV building, about 20,000 square feet, is also designed as retail space.

-- with files from Geoff Kirbyson

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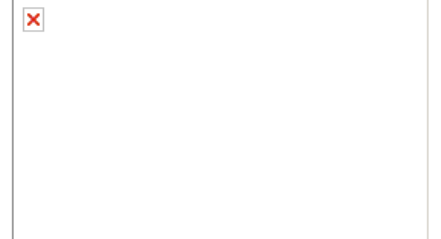
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