

Winnipeg Free Press - PRINT EDITION

Centrepont raising its profile

Concrete poured for downtown hotel project

By: Murray McNeill

Posted: 10/7/2013 1:00 AM | Comments: 0g | Last Modified: 6:59 AM | Updates



KEN GIGLIOTTI / WINNIPEG FREE PRESS

[Enlarge Image](#)

Crews recently started pouring concrete for the first floor of the 15-storey Alt hotel at 311 Portage Avenue. Photo Store

Work is getting underway on the next two phases of one of Winnipeg's highest-profile downtown developments -- 311 Portage Avenue at Centrepont.

A spokesman for the project's developers -- Longboat Development Corp. and Artis Real Estate

Investment Trust -- said construction crews began pouring the first floor for the 15-storey Alt hotel on Friday. The hotel will be built on top of the five-storey office tower that's already under construction at the corner of Portage Avenue and Donald Street.

And within the next two weeks, they'll also start building the foundation for the new five-storey parkade that will be built on the Hargrave Street side of the site, which covers almost the entire block between Portage and Ellice Avenue and Hargrave and Donald.

"We understand the permit (for the parkade) is about to be issued, so we can start work," the spokesman said in an interview. "It's going to be very shortly."

He said work on the \$130-million project has been progressing on schedule, and it's hoped everything will be completed by late 2015 at the latest.

The hotel is expected to take a little more than a year to build. And the parkade, which will boast more than 400 parking stalls, will take about 10 months to build.

The final phase of the project -- construction of the 21-storey Glasshouse Lofts condominium tower -- is scheduled to get underway next spring.

The original plan was to build the condo tower on top of the parkade. But the developers discovered building code requirements would make that cost-prohibitive, so the tower will be built at the south end of the site (facing onto Hargrave), and the parkade will be built immediately north of it.

Although exact numbers weren't available, the spokesman said sales of the condos -- there are 195 in total -- have been progressing well.

The condos, which feature a floor-to-ceiling glass wall, range in size from 409 square feet to 903 square feet. Most are priced between \$169,900 to \$250,000. The spokesman said the \$169,900 units are sold out. The ones still available range in price from \$174,900 to a penthouse unit priced at \$288,900.

-- -- --

Foundation work is also expected to get underway early next year on another high-profile downtown condominium project -- the D Condo development on Assiniboine Avenue.

Winnipeg-based Sandu Developments Inc. is building the 24-storey, 91-unit tower on the former Restaurant Dubrovnik property at 390 Assiniboine. Owner Karampaul Sandu said in an interview the company will be applying for a foundation permit within the next few weeks. Once that's been issued, workers can begin installing the piles and caissons for the foundation.

He said it should take about three months to complete the foundation work. By then, the company hopes to have the building permit for the project. That will enable crews to begin erecting the building, with the goal of having it ready for occupancy by the summer or fall of 2015.

He said about 50 units (roughly 55 per cent of the total) have been sold so far. All 91 units are either two or three bedrooms, and most range in price from \$299,900 plus GST to \$340,000 plus GST. However, there are also some higher-priced units, including a 2,000-square-foot, three-bedroom penthouse suite priced at \$1.5 million.

Sandu said buyers include everybody from young professionals to retirees.

"It's been a real mix."

-- -- --

They'll soon be handing out prescriptions instead of meals at the former site of Canada's first Tony

Roma's restaurant.

A new walk-in medical clinic is slated to open within two or three months on the main floor of the two-storey building at 203 Kennedy St.

For more than three decades, that space had been home to a number of restaurants, including Canada's first Tony Roma's franchise -- it was there for 20 years -- Rodem Tree and Pappalucia's Ristorante Italiano.

But a number of years ago, a local investor bought the building and subsequently spent between \$300,000 and \$400,000 on interior and exterior renovations and on new mechanical systems, Garry Bistyak, a commercial leasing specialist with Century 21 Advanced Realty, said in a recent interview.

Bistyak said the original plan was to rent out both floors as office space. But the owner soon discovered there was more interest in purchasing the building than in leasing it.

"I'd say he had four serious offers (to purchase it)," he said, including one from a local doctor who bought it with the intention of opening a walk-in clinic and family practice on the main floor.

Bistyak said there aren't a lot of walk-in clinics downtown, and the property includes a 24-stall surface parking lot, so the doctor thinks the clinic should do well.

He hopes to rent out the second floor -- about 5,000 square feet in total -- to other types of medical offices.

Know of any newsworthy or interesting trends or developments in the local office, retail or industrial real estate sectors? Let real estate reporter Murray McNeill know at the email address below, or at 204-697-7254.

murray.mcneill@freepress.mb.ca

Find this article at:

<http://www.winnipegfreepress.com/business/centrepont-raising-its-profile-226705941.html>

Check the box to include the list of links referenced in the article.