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Trevor Clay, chairman of the Winnipeg Realtors Association's commercial division, is enthused about the new Winnipeg Realtors Commercial Property Information Exchange, which lists commercial properties for sale in the city.

CPIX a one-stop shop for business tenants, agents

Fresh approach for commercial listings

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COMMERCIAL REAL ESTATE



WINNIPEG has a new multiple listing service dedicated to commercial real estate properties, and industry officials predict it could help attract new investment to the city.

The commercial division of the Winnipeg Realtors Association has partnered with Michigan-based Catylist Real Estate Software to create the new Winnipeg Realtors Commercial Property Information Exchange (CPIX).

Although the new exchange has only been fully operational since Nov. 1, it already has nearly 1,200 listings on its website (winnipegcommercialrealtors.ca).

Catylist has developed similar commercial listing services for the Real Estate Board of Greater Vancouver and more than 35 U.S. real estate boards and associations. Although the

association owns and manages the new website, it operates on Catylist's servers and is directly linked to Catylist's own commercial listings website (catylist.com).

The Catylist website has more than 100,000 Canadian and U.S. listings, including those in Winnipeg, and can be accessed by anyone with a computer, smartphone or other internet-capable device.

"So any investor who's sitting anywhere in the United States or overseas... as long as they have access to the internet, can go to catylist.com... and perform searches," Shane Hayes, Catylist's vice-president of regional accounts, said in an interview.

He said if they enter "Winnipeg" in the search box, it will take them directly to the new Winnipeg site, where they can see all of the posted listings.

"What we're trying to do is kind of stitch together all of these members from throughout the U.S. and Canada," he said.

"Even though they have a local platform that's run locally, they're still getting national exposure throughout Canada and the United States."

Association senior vice-president Crystal Hollas and Economic Development Winnipeg (EDW) senior vice-president Greg Dandewich agreed the new exchange could help bring new

investment to the city.

Dandewich said when out-of-province companies are looking at new markets to enter, one of the first things they want to know is what properties are available that would suit their particular needs.

That's why EDW has a dedicated spot on its website where companies and site selectors can go to see examples of available properties.

"And when you start to augment that with things like the new CPIX, what it does is create a kind of robust portfolio of information which either individual companies or contracted search firms, like site selectors, can tap into," Dandewich said.

"It creates a broader picture of what the opportunities are... and the more you can build up your arsenal of information, and have it available at the convenience of the user — that's critically important."

Hollas said the association had its own locally produced CPIX system for more than a decade. But it had become outdated and cumbersome to use.

"It was just time for a change," she said, adding the new system is far superior to the old one.

Trevor Clay, chairman of the association's commercial division, said the response from local real estate agents and firms has been encouraging.

"It's been a very strong buy-in," he said. "We already have just under 1,200 listings up on the site, versus Vancouver, which apparently only has about 400. So I think everybody has jumped on board and has understood that if you want to advertise your listings to the public, this is the way you have to do it."

Clay said one of the big benefits of the new system is that it's specifically designed for commercial properties.

"The old system was designed more around residential, whereas this system really understands what you want to know about a commercial listing and allows you to search commercial properties much more efficiently."

He also noted tenants or agents looking for space to rent or buildings to buy can also post their wants and needs on the website for other agents to see.

"So it allows a lot more ease of interaction between members of the commercial division... and the general public," he added.

"It just allows for a lot more efficient flow of information."

Ken Jones, a commercial agent with Shindico Realty Inc. and a former chairman of the association's commercial division, agreed the new CPIX system is far superior to the old one.

"The technology was getting old and inefficient, and didn't have the capabil-

ity the Catylist system has, or all the bells and whistles and everything else," he said. "This new one looks to be offering everything we wanted in a new, modern robust format."

Jones said that before, he often had to search the old CPIX system and numerous other sites when seeking office space for a client.

"But this sort of brings everything together under one program. So if I'm looking for 10,000 square feet of office (space), I should be able to find everything that's listed there," he added. "And for agents who are listing properties on behalf of landlords, they can get their information out in a more efficient way and get it to the other (real estate) brokers."

Hayes said real estate boards in a number of other Canadian cities have seen the Winnipeg and Vancouver systems, and have expressed an interest in having Catylist develop one for their market.

"So we may be moving forward with a few other groups (in Canada)," he added.

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

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