



421 Maryland Street



730 Victor Street



519 William Avenue

513-515 William Avenue



COMMERCIAL INVESTMENT SERVICES

66-Unit Apartment Portfolio

Winnipeg, Manitoba

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The Offering

Capital Commercial Investment Services (CCIS) has been retained by the Vendor for the purpose of exclusively marketing for sale a 100% interest in its 4 building, 66 unit apartment portfolio in Winnipeg, Manitoba. The assets are comprised of 421 Maryland Street, 730 Victor Street, 513-515 William Avenue & 519 William Avenue (referred to individually as the "Property", and/or "Site" and collectively as the "Portfolio", the "Offering"

and/or the "Properties"). The Portfolio is located in the sub market of West End Winnipeg, well located within their communities and situated near major education institutions and neighborhood amenities. The Portfolio offers an opportunity for investors to acquire scale, with significant income upside in the rents.

TOTAL RENTAL SUITES

66

TOTAL PROPERTIES

4

TOTAL SITE AREA

27,464 sq. ft.



1 421 Maryland Street



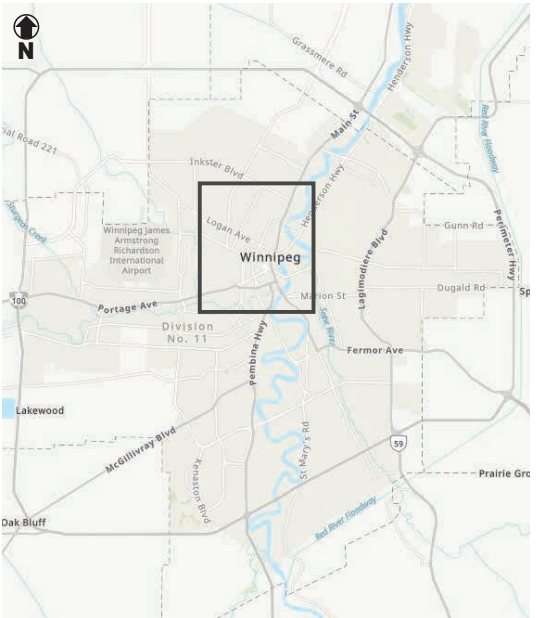
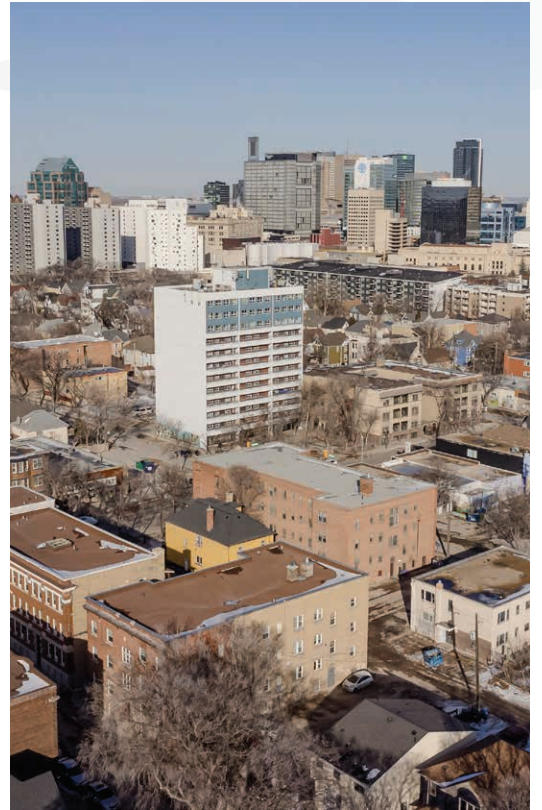
2 730 Victor Street



3 513-515 William Avenue



4 519 William Avenue



Portfolio Summary



**Total
Portfolio
Summary**

ADDRESS	421 Maryland Street	730 Victor Street																
YEAR BUILT	1910	1911																
SITE AREA	7,375 sq. ft.	5,296 sq. ft.																
# OF SUITES	14	20																
SUITE MIX	<table border="1"> <tr><td>Studio</td><td>-</td></tr> <tr><td>1 BR</td><td>8</td></tr> <tr><td>2 BR</td><td>6</td></tr> <tr><td>3 BR</td><td>-</td></tr> </table>	Studio	-	1 BR	8	2 BR	6	3 BR	-	<table border="1"> <tr><td>Studio</td><td>3</td></tr> <tr><td>1 BR</td><td>9</td></tr> <tr><td>2 BR</td><td>8</td></tr> <tr><td>3 BR</td><td>-</td></tr> </table>	Studio	3	1 BR	9	2 BR	8	3 BR	-
Studio	-																	
1 BR	8																	
2 BR	6																	
3 BR	-																	
Studio	3																	
1 BR	9																	
2 BR	8																	
3 BR	-																	
AVG. IN-PLACE RENT	\$543	\$547																
ZONING	RMFM - Res - Multifamily	R2 - Res - Two Family																

ADDRESS	513-515 William Avenue	519 William Avenue																									
YEAR BUILT	1905	1914																									
SITE AREA	6,572 sq. ft.	8,221 sq. ft.	27,464 sq. ft.																								
# OF SUITES	11	21	66																								
SUITE MIX	<table border="1"> <tr><td>Studio</td><td>5</td></tr> <tr><td>1 BR</td><td>6</td></tr> <tr><td>2 BR</td><td>-</td></tr> <tr><td>3 BR</td><td>-</td></tr> </table>	Studio	5	1 BR	6	2 BR	-	3 BR	-	<table border="1"> <tr><td>Studio</td><td>-</td></tr> <tr><td>1 BR</td><td>13</td></tr> <tr><td>2 BR</td><td>4</td></tr> <tr><td>3 BR</td><td>4</td></tr> </table>	Studio	-	1 BR	13	2 BR	4	3 BR	4	<table border="1"> <tr><td>Studio</td><td>8</td></tr> <tr><td>1 BR</td><td>36</td></tr> <tr><td>2 BR</td><td>18</td></tr> <tr><td>3 BR</td><td>4</td></tr> </table>	Studio	8	1 BR	36	2 BR	18	3 BR	4
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1 BR	36																										
2 BR	18																										
3 BR	4																										
AVG. IN-PLACE RENT	\$532	\$516	\$534																								
ZONING	RMFS - Res - Multifamily	RMFS - Res - Multifamily																									

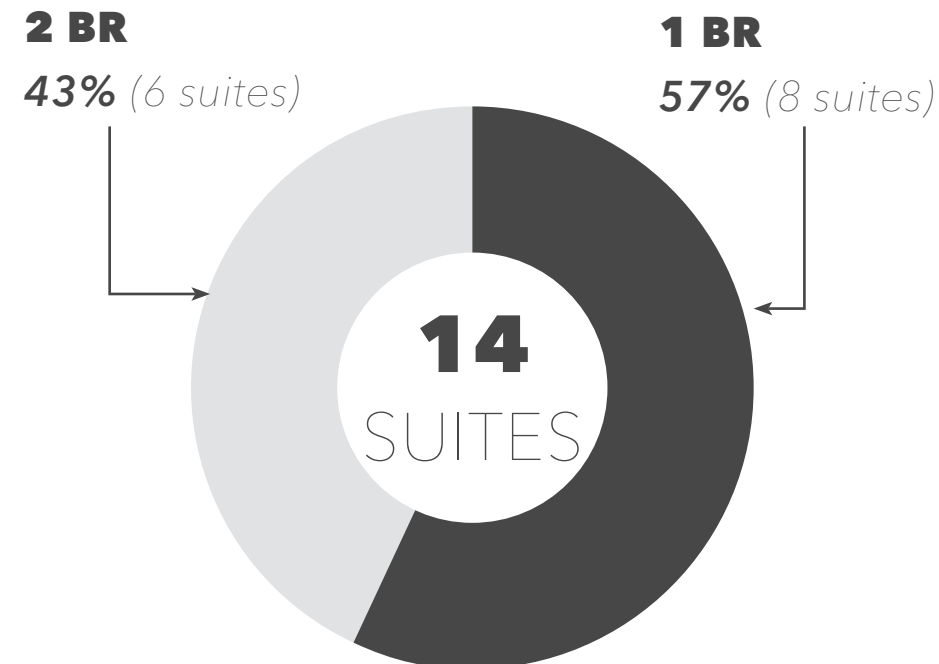
421 Maryland Street

PROPERTY OVERVIEW

YEAR BUILT	1910
NO. OF STOREYS	3
LAND AREA	7,375 sq. ft.
BUILDING AREA	8,700 sq. ft.
LEGAL DESCRIPTION	Lots 15 and 17 Plan 199 WLTO Exc. Out of Both Said Lots the ELY 1.4 Feet in RL 72 Parish of St. James
ZONING	RMFM - Res - Multifamily
STRUCTURE	Woodframe
SUPERSTRUCTURE	Masonry
PARKING	2 surface stalls
ROOF	Membrane
ELECTRICAL	Separately Metered
HEATING	Boiler



SUITE MIX



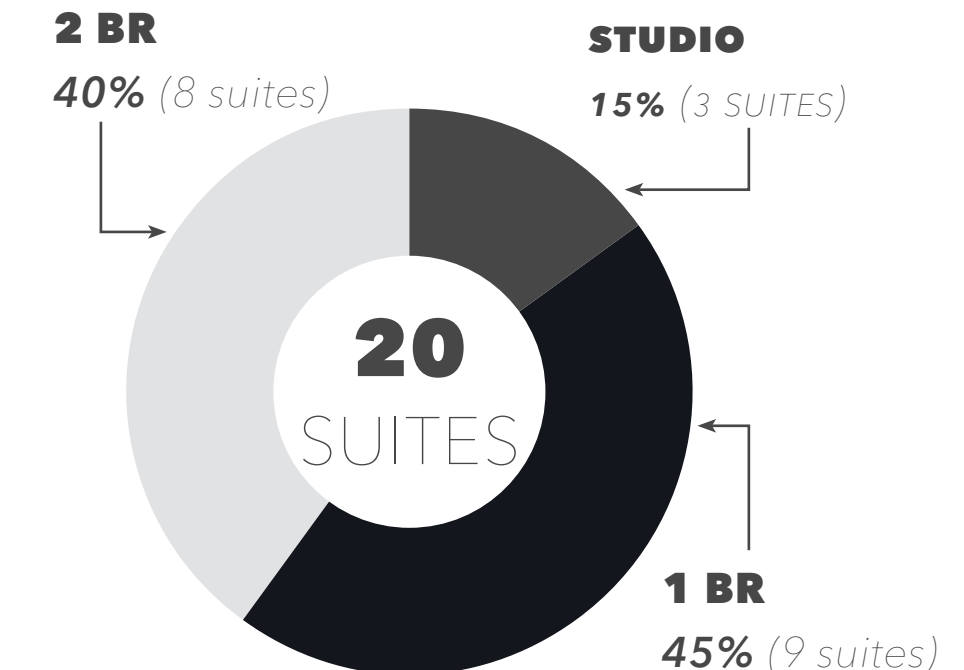
730 Victor Street

PROPERTY OVERVIEW

YEAR BUILT	1911
NO. OF STOREYS	3
LAND AREA	5,296 sq. ft.
BUILDING AREA	12,573 sq. ft.
LEGAL DESCRIPTION	Lots 46 and 47 Block 18 Plan 193 WLTO (W DIV) Exc. Out of Both Said Lots, WLY 8 Feet in RL 70 Parish of St. James
ZONING	R2 - Res - Two Family
STRUCTURE	Masonry
SUPERSTRUCTURE	Masonry
PARKING	None
ROOF	Membrane
ELECTRICAL	Separately Metered
HEATING	Boiler



SUITE MIX



513-515 William Avenue

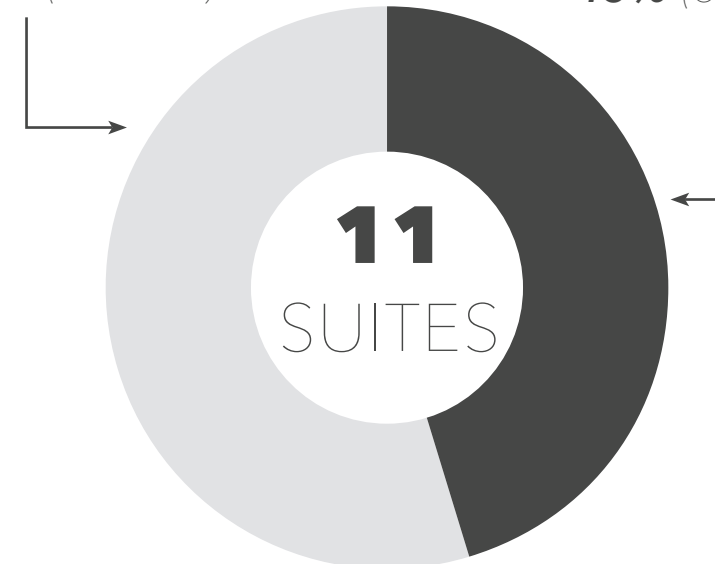
PROPERTY OVERVIEW

YEAR BUILT	1905
NO. OF STOREYS	3
LAND AREA	6,572 sq. ft.
BUILDING AREA	5,288 sq. ft.
LEGAL DESCRIPTION	Lot 112 Plan 43 WLTO (W Div) in RL 8 Parish of St. John
ZONING	RMFS - Res - Multifamily
STRUCTURE	Woodframe
SUPERSTRUCTURE	Masonry
PARKING	None
ROOF	Membrane
ELECTRICAL	Separately Metered
HEATING	Boiler



SUITE MIX

1 BR 55% (6 suites)
Studio 45% (5 suites)



519 William Avenue

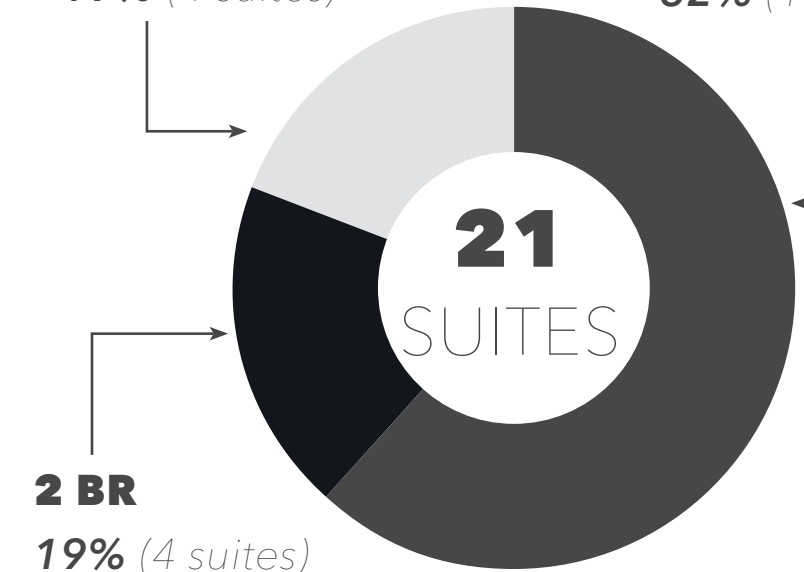
PROPERTY OVERVIEW

YEAR BUILT	1914
NO. OF STOREYS	3
LAND AREA	8,221 sq. ft.
BUILDING AREA	12,900 sq. ft.
LEGAL DESCRIPTION	SP Lot 55 Plan 32356 WLTO in RL 8 And 9 Parish of St. John
ZONING	RMFS - Res - Multifamily
STRUCTURE	Woodframe
SUPERSTRUCTURE	Stucco
PARKING	None
ROOF	Shingles
ELECTRICAL	Separately Metered
HEATING	Forced Air Furnace



SUITE MIX

3 BR 19% (4 suites)
1 BR 62% (13 suites)
2 BR 19% (4 suites)



Winnipeg Market Overview

Located at the junction of the Red and Assiniboine Rivers, Winnipeg lies at the geographic centre of North America and is the capital city of the Province of Manitoba. The city is known for its diverse economy, skilled workforce, and competitive cost of doing business.



RECENT MARKET HIGHLIGHTS

- Winnipeg's economy is expected to remain resilient through the end of the decade, with GDP projected to expand each year despite broader macroeconomic headwinds. Growth of 1.0% is forecast for 2025, followed by average annual growth of 2.4% between 2026 and 2030, reflecting steady economic momentum.
- The city's construction sector is poised for continued activity, supported by an anticipated 8.7% increase in housing starts in 2026 and a series of major public and private projects. These include the launch of the mixed-use Railside at The Forks development, the Shanghai Residence at 232 King Street, the \$1B Water Tower District in St. Boniface, a new emergency room at Victoria Hospital, a \$1B cancer research hospital, the \$650M Portage Place redevelopment led by True North Real Estate Development, the \$310M transformation of the former Bay building by the Southern Chiefs' Organization, and Phase 2 of the Market Lands project, which will add two additional mixed-use buildings in the Exchange District.
- Labour market conditions are also expected to improve gradually. Slower labour force growth combined with stronger business activity is projected to reduce Winnipeg's unemployment rate from 5.6% in 2026 to 4.7% by 2030.
- Population growth remains a key economic driver. Winnipeg's population increased by 1.2% in 2025 and is forecast to reach approximately 999,000 residents by 2030, reinforcing the city's long-term growth trajectory.

Source: Conference Board of Canada, Major Cities Insights, Winnipeg, January 2026

Culture and Tourism

Winnipeg is the cultural heart of central Canada with several world-class venues such as the Winnipeg Royal Ballet, which is the longest-running ballet company in North America, the Winnipeg Symphony Orchestra, the Winnipeg Art Gallery and Qaumajuq, a new addition to the WAG featuring the largest Inuit art exhibit in the world, the Canadian Museum of Human Rights, the Forks, the Royal Aviation Museum of Western Canada and The Leaf at Assiniboine Park. The tourism industry employs over 48,000 and generates \$3.5B in GDP. Winnipeg is also home to several professional sports teams, including:



Population & Labour Force



966,000 people in Winnipeg's CMA and expected to exceed **1M** by 2035



63k students enrolled in Winnipeg's **6** post secondary institutions



6.0% unemployment rate, expected to fall to **5.6%** in 2026 and **4.7%** in 2030



11,230 International migrants expected to come to Manitoba in 2025-26



\$104,001 average household income for the Winnipeg CMA

Economic Highlights



\$50.2B economy which is forecasted to grow by 1.0% in 2025 and average 2.4% annually from 2026-2030



5.0% growth in retail sales in 2025 with an additional **1.5%** growth expected in 2026



4.3M passengers through the Richardson Int'l Airport in 2024



3.5M tourists visited Winnipeg in 2024 bringing in **\$3.5B**

Key Economic Indicators

WINNIPEG	2023	2024	2025	2026	2027	2028	2029	2030
Real GDP at basic prices (% change)	49,184 1.7	49,696 1.0	50,189 1.0	51,098 1.8	52,441 2.6	53,781 2.6	55,154 2.6	56,574 2.6
Total Employment (000s) (% change)	482 2.1	496 2.9	510 2.28	512 0.5	517 0.9	524 1.4	531 1.4	539 1.5
Unemployment Rate (%)	4.7	4.9	5.5	6.1	5.8	5.4	5.1	4.9
Household Income per capita (\$) (% change)	52,997 4.0	55,072 3.9	56,224 2.1	57,518 2.3	59,204 2.9	60,926 2.9	62,546 2.7	64,230 2.7
Population (000s) (% change)	926 3.7	955 3.1	966 1.2	967 0.2	970 0.3	978 0.8	989 1.1	999 1.0
Total Housing Starts (% change)	5,454 -7.1	5,151 -5.6	5,933 15.2	6,450 8.7	6,400 -0.8	6,610 3.3	6,620 0.2	6,630 0.2
Retail Sales (\$ millions) (% change)	16,678 1.9	17,085 2.4	17,938 5.0	18,199 1.5	18,973 4.3	19,086 4.4	20,612 4.1	24,431 4.0
Consumer price index (2002=1.000) (% change)	1.583 3.8	1.601 1.2	1.642 2.5	1.647 1.9	1.717 2.0	1.741 2.0	1.776 2.0	1.812 2.0

Diverse Economy



AGRICULTURE & AGRI-BUSINESS



FINANCE & INSURANCE



TECHNOLOGY & INNOVATION



HYDROELECTRIC ENERGY



TRANSPORTATION LOGISTICS



TOURISM & CULTURE



MANUFACTURING & AEROSPACE



FORESTRY & MINING

Cost of Living



4th lowest cost of living among the top 67 cities in North America



99.6% of the province's electricity is generated from renewable sources, primarily hydroelectric dams giving Winnipeg among the lowest electricity costs in north America



\$423,453 Average house price with **5,634** housing starts expected in 2025



\$1,350 average rental rate for a two-bedroom apartment

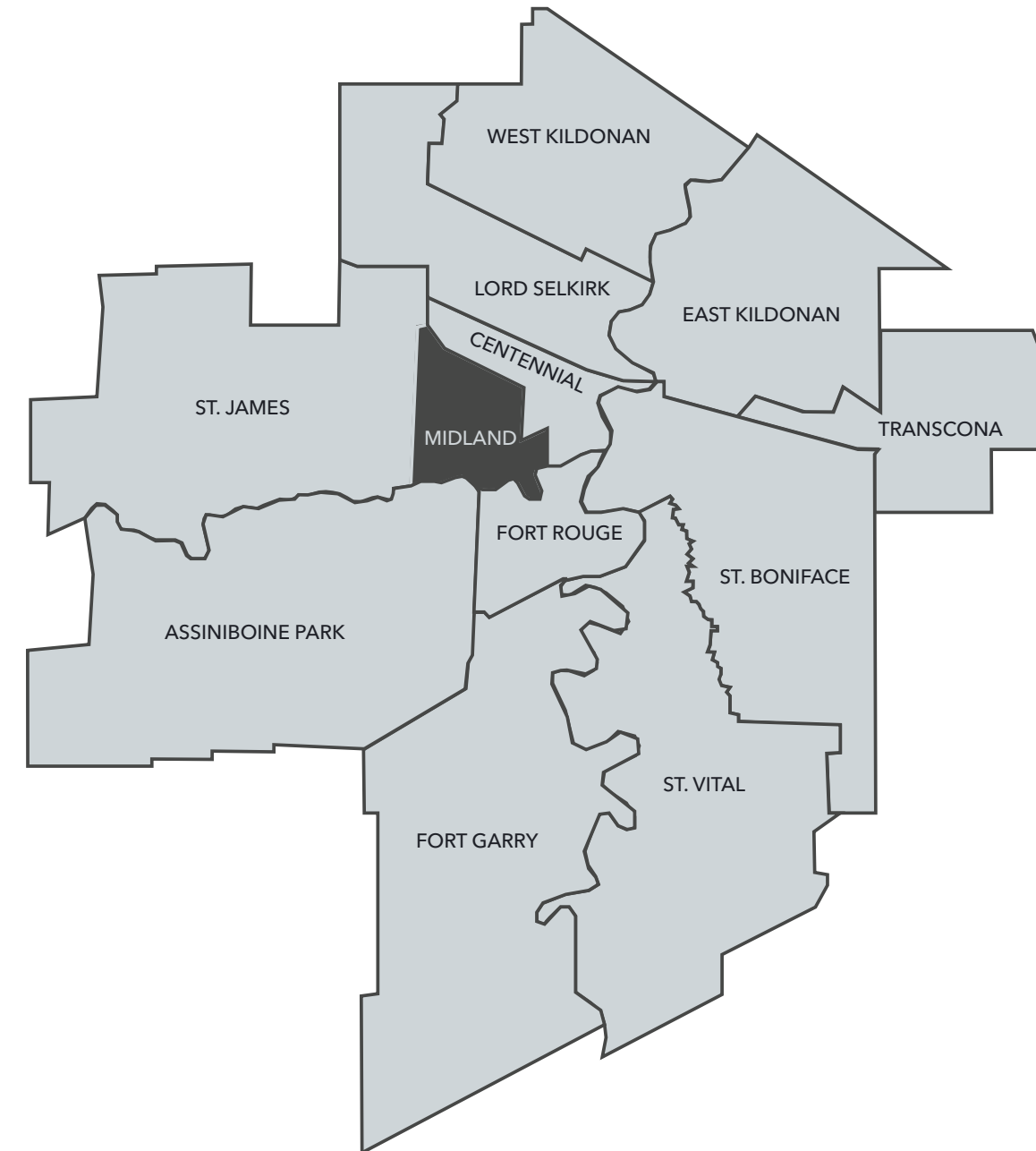


2.7% apartment vacancy rate in Winnipeg



Sources: Conference Board of Canada, Major Cities Insights, Winnipeg, January 2026; Economic Development Winnipeg; CMHC; Statistics Canada; Numbeo Cost of Living Data

CMHC Analysis



Winnipeg

DEMOGRAPHICS	
POPULATION	966,000
AVERAGE AGE	37.6
TOTAL HOUSEHOLDS	331,206
AVG. HOUSEHOLD INC.	\$115,465

MULTIFAMILY		
	VACANCY RATE	AVG. RENT
BACH.	2.8%	\$915
1 BR	2.7%	\$1,232
2 BR	3.0%	\$1,571
3 BR	3.3%	\$1,861
AVG.	2.8%	\$1,392

Midland

DEMOGRAPHICS	
POPULATION	44,151
AVERAGE AGE	36.4
TOTAL HOUSEHOLDS	18,569
AVG. HOUSEHOLD INC.	\$84,602

MULTIFAMILY		
	VACANCY RATE	AVG. RENT
BACH.	4.1%	\$776
1 BR	4.5%	\$970
2 BR	2.7%	\$1,258
3 BR	-	\$1,573
AVG.	2.8%	\$1,041

The Offering Process

Capital Commercial Investment Services ("Capital") has been retained by the Vendor for the purpose of marketing for sale a 100% interest in its 66-unit Winnipeg Apartment Portfolio. The Portfolio is comprised of 4 properties: 421 Maryland Street, 730 Victor Street, 513-515 William Avenue, and 519 William Avenue, (referred to individually as the "Property" and/or the "Site", and collectively as the "Portfolio", the "Offering" and/or the "Properties").

This Confidential Information Memorandum (the "CIM") contains information related to the various locational, physical and financial characteristics of the Properties prepared by Capital based upon information provided by the Vendor and other sources that are believed to be correct, but are not warranted to be so. The CIM is provided solely for informational purposes to aid a prospective purchaser in determining whether or not it will proceed with further investigations of the Properties and is not to be construed as the basis of an offer to purchase or offer to sell. Prospective purchasers of the Properties are advised to conduct independent investigations.

CONFIDENTIALITY

By receipt of this CIM, the recipient agrees to hold and treat this CIM and its contents in the strictest confidence. Prospective purchasers agree that they will not, directly or indirectly, disclose or communicate this CIM or any of its contents or any part thereof to any person, firm or entity without the prior written consent of the Vendor and Capital. Prospective purchasers will not use or permit this CIM to be used in any manner detrimental to the interests of the Vendor, Capital or their affiliates or for any other purpose than a proposed purchase of the Properties. The recipient of this CIM agrees to provide Capital with a list of those persons to whom this CIM or any information contained herein is provided.

All inquiries regarding the Properties or any information contained herein should be directed to the Listing Agent.

For further information please contact:

Bryn Oliver, Principal
204-985-1379 | bryn.oliver@capitalgrp.ca

If you do not wish to proceed with a further investigation of the Properties at this time please return the CIM to the attention of the Listing Agent.

INDEMNIFICATION

In exchange for specific good and valuable consideration provided by the Vendor and Capital, including, without limitation, the delivery of this CIM, the receipt and sufficiency of which is hereby acknowledged by the recipient, the recipient hereby agrees to indemnify the Vendor, Capital, and their respective affiliates against any compensation, liability or expense (including solicitor's and his own client costs), arising from claims by any other party with whom the recipient had dealings (excluding Capital) in connection with the sale of the Properties, or in connection with a breach by the recipient of its obligations as described herein. In no event shall any recipient, or any of its agents or contractors, contact any governmental authorities concerning the Properties or make any physical inspection or testing of the Properties without the prior written consent of the Vendor or Capital.

DATA ROOM

A Data Room has been set up for this transaction. Prospective purchasers are strongly encouraged to access the Data Room in order to make their offers as unconditional as possible. Information contained in the Data Room includes items such as operating cost budgets, surveys, environmental and building condition reports, and other major agreements affecting the Properties.

Capital has made most Data Room material available on-line at capitalgrp.sharefile.com. Access to capitalgrp.sharefile.com is restricted to those who have executed a Confidentiality Agreement (CA) and have been issued a user ID and password.

OFFERING GUIDELINES

Expressions of interest to purchase the Properties must outline the terms proposed for the purchase of the Properties, or portions of the Properties, and must include the following information:

The purchase price and confirmation of the deposits for the Properties;

Confirmation that the Properties is being purchased on an "as-is" basis;

A mailing address, email address and fax number for the delivery of notices to the purchaser; and,

The name and contact information of the solicitor proposed to act for the purchaser.

Expressions of interest to purchase are to be delivered to the Advisor and will be reviewed as received.

ADVISOR

The Advisor is acting solely as agent for the Vendor and not as agent for the purchaser. All inquiries regarding the Portfolio or any information contained in this CIM should be directed to Capital Commercial Real Estate Services Inc., as Advisor for the Vendor.

Capital Commercial Real Estate Services Inc.

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