centreventure
development corporation

# THE MARKET LANDS SOUTHERN DEVELOPMENT PLAN



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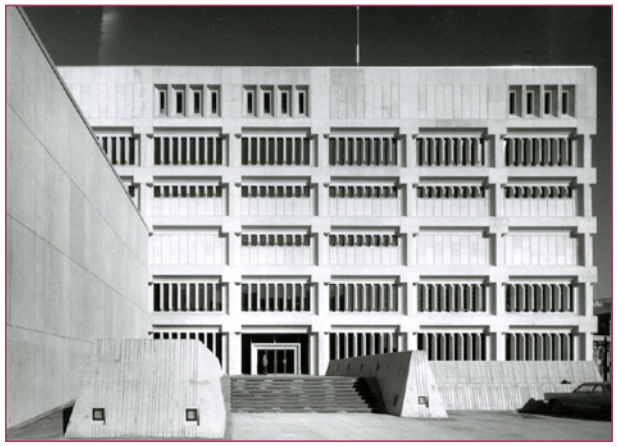
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Public Market - Market Lands Site 1877



Winnipeg Police Headquarters - Market Lands Site 1966



Demolition - Market Lands Site 2020



Jan 2017
Mayor Bowman
Launches Consultation



Spring 2017
focus groups, interviews &
online engagement



May 2017
Guiding Aspirations
Report Released



Summer 2017
public events and
design workshops



March 2018
Urban Design Framework
Report Released



December 2018
International Design
Competition Awarded

The Market Lands vision has been fueled by conversation. After more than three years of public consultation, planning, and design, a dramatic redevelopment vision has emerged. Area residents, businesses, creators, and all those who love the Exchange District have shaped the project, providing the foundation and the life it needs to succeed and redefine the heart of this historic part of our city.

The Market Lands will be a place for exchanging ideas, art and business. It will be a meeting place for creators, full of big and little discoveries. It will be a destination where Winnipeggers and tourists alike can experience the best of Winnipeg's past reflected into the future.

The Market Lands is an achievable vision with the continued guidance and support of the private sector, community and government partners. A practical plan underpins this exciting and dramatic project. It's grounded in tested assumptions, within existing community capacity, ensuring the project can successfully deliver back to its partners and the community.



Market Lands Site 2023



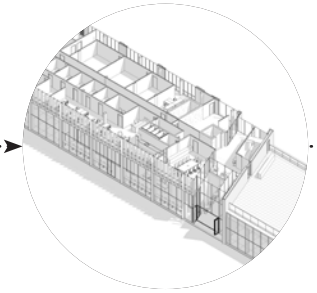
May 2019
Minister Wharton Launches NW Exchange Chinatown Strategy



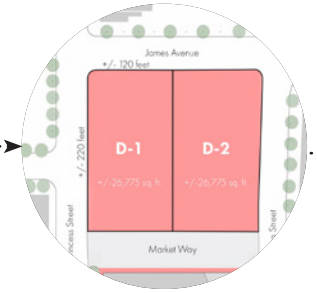
July 2019
City Council Endorses the Market Lands Redevelopment Vision



August 2019
Demolition Begins on the Market Lands



May 2020
Southern Development Site Class C Budget Achieved




October 2020
Northern Development Site Private Sector RFP Issued



November 2020
Demolition Complete

## Access and Amenities

The Market Lands is centrally located in downtown Winnipeg, easily accessible to all required amenities and much more.

### Transit

Directly across at City Hall, is one of Winnipeg's largest transit hubs, where dozens of bus routes converge with access to all corners of the city.

### Health Care

The Market Lands is easily accessible to the WRHA Access Centre on Main Street (8 min. walk) and Winnipeg's largest hospital the Health Sciences Centre (18 min. walk).

### Parks

Many parks are an easy walk distance including Gord Dong Park (5 min. walk), Lizzie Playground (6 min. walk), Stephen Juba Park (10 min. walk) and Central Park (11 min. walk).

### Community Centre

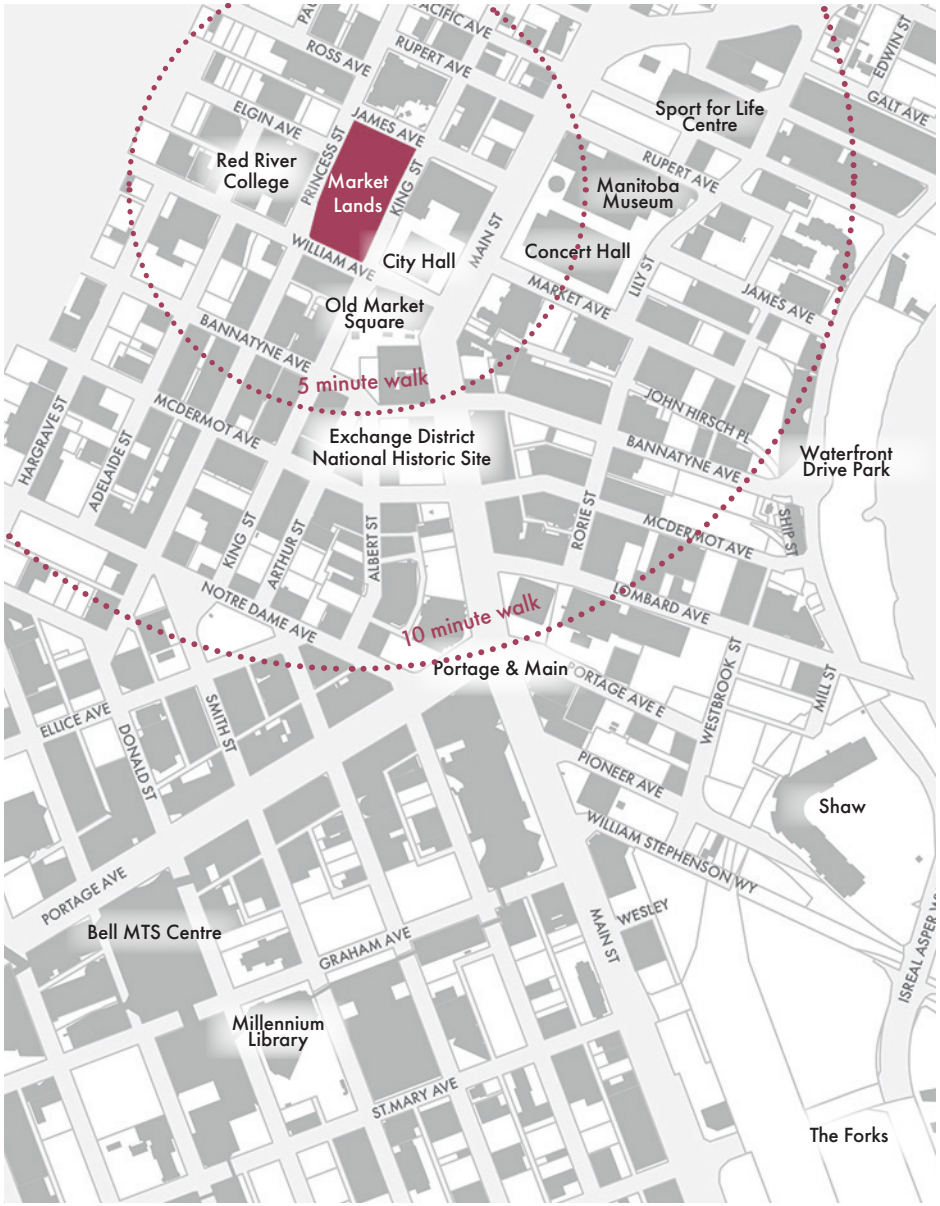
Central Community Centre (12 min. walk)

### Schools & Libraries

Victoria & Albert Elementary (5 min. walk)
Sister MacNamara Elementary (14 min. walk)
H.J. McDonald Junior High (13 min. walk)
Millennium Library (12 min. walk)

### Groceries

A number of independent grocery stores serve the area, including Young's Market (5 min. walk) and Sun Wha Supermarket (9 min. walk).




## Neighbourhood Context

The Exchange District was designated a national historic site of Canada in 1997. The 20 block neighbourhood contains some 150 turn-of-the century buildings.

Over the last decade the neighbourhood has undergone a residential renaissance with warehouse and historic buildings being converted to condominium and rental apartments. The population of the Exchange District is now estimated to be 2,200, with an active residents' association.

The neighbourhood has over 60 unique independent shops and over 50 home grown eateries, pubs, coffee shops, and gourmet restaurants. The area is home to antique stores, art studios, book stores, clothiers, cycle shops, furniture makers, jewelers, music stores, accessory boutiques, toy stores, and many other businesses.

It is also a place where the broader community gathers to partake in many of Winnipeg's great festivals. These include the Fringe Theatre Festival, the International Jazz Festival, the Architecture and Design Film Festival, New Music Festival, Nuit Banche and many more.

## Site Surroundings

The Market Lands is at the centre of a high profile urban destination, surrounded by active uses and signature architecture on all sides.

Directly west on Princess Street is Red River College's Roblin Centre, home to RRC's business, creative arts, and IT programs, as well as bookstore, library and fitness centre. Behind the Roblin Centre, connected to the Market Lands through Elgin Avenue, is RRC's new Innovation Centre currently under construction.

Directly east on King Street are Winnipeg's City Hall and Administration Building, with a plaza courtyard connecting to the Main Street transit hub. Next to City Hall is Red River College's Paterson GlobalFoods Institute, home to RRC's hospitality/culinary arts programs and their 100-room student residence. Old Market Square is kitty-corner-south, home to many summer festivals.

Directly north across James Avenue is the Winnipeg Chinese Cultural Centre. It is also the gateway to Chinatown and the Northwest Exchange District, a neighbourhood undergoing a coordinated strategy of revitalization by CentreVenture and other area organizations.






Red River College Roblin Centre


Winnipeg City Hall


Old Market Square


Chinese Cultural Centre

# PROJECT COMPONENTS

At 2.4 acres and in the heart of the Winnipeg's heritage district, the Market Lands is an unprecented urban infill opportunity. It will generate significant economic impacts through its construction and operations. It will also spur further infill developments in the Chinatown and Northwest Exchange District neighbourhoods that are undergoing a coordinated strategy of revitilization.

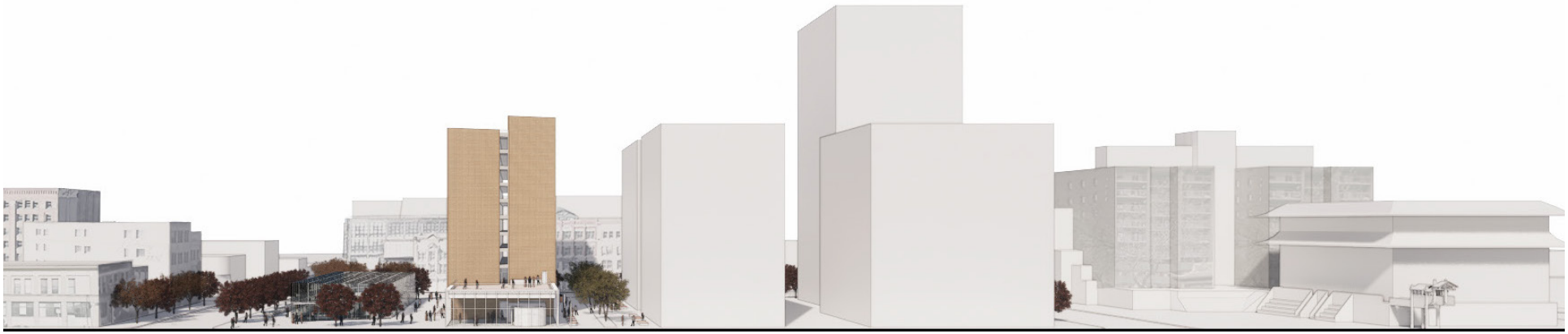
## Southern Development Site

The Southern Development Site is limited by a historic encumbrance on the title, requiring that it be used for public purposes. CentreVenture is leading the development of this site into a high-quality local and tourist destination.

## Northern Development Site

The Northern Development Site is planned as a complementary private sector mixed-use development, with a target density of 300,000 square feet and $100 million in capital investment.



Market Lands Redevelopment Looking West


Chinese Cultural Centre
James Avenue
Red River College
Innovation Centre
NORTHERN DEVELOPMENT SITE
City Administration
Elgin Avenue
Princess Street
King Street
Main Street
Red River College
Roblin Centre
Mixed-Use Building
City Hall
SOUTHERN DEVELOPMENT SITE
Market Incubator
William Avenue
Old Market
Square

## Lease

The City of Winnipeg will lease the Southern Development Site to Market Lands Inc. for $1.00 per year for 99 years.

## Historic Encumbrance

In 1875, part of the Southern Development (Parcel B, Plan 55495, now proposed Parcel A) was sold to the City of Winnipeg through a deed (Ross Deed) with the following conditions:

> *"But provided always and it is the true intent and meaning of these presents that if the said party of the third part [the City] do not within two years from the first day of May now last past [1875] erect on said lands and premises hereby conveyed a suitable Market House or should if the said parties of the Third part at any time hereafter use the said lands and premises for any other purposes or uses all those directly connected with the public purposes and uses of the said Corporation then the said lands and premises and every part thereof shall immediately revert to and again become the property of the said parties of the first part their heirs and assigns as if these presences had never been executed."*

The Property Title for Parcel B at the Winnipeg Land titles Office has a Caveat registered evidencing the Ross Deed, its conditions and reversionary rights that apply. This Caveat is the first instrument registered on the title and cannot be postponed to allow future Caveats to be registered in a priority position.

The City of Winnipeg constructed a public market on the site in the 1870's, which was converted to civic offices in 1919. In 1965, the City constructed a new Public Safety Building and Civic Parkade on the site. Those structures have now been demolished for the Market Lands project.

A City of Winnipeg legal opinion, based on direct definition and legal precedent, is that a "public purpose" must in some way benefit the community as determined by the government of that community.

The City of Winnipeg has determined that the conditions of the Ross Deed are satisfied by the proposed development plan.

Further, CentreVenture has been collaborating with the City of Winnipeg Administration and Legal Counsel to ensure the terms in the 99 year lease agreement accommodate the proposed development plan, with future flexibility. The current draft lease stipulates:

*That the Lessee shall use the Leased Land for the Public Purposes and Uses of the City, including:*

- *developing on it a project (the "Project") centred around the arts and cultural sectors, consisting of a public market and creative events centre, a building shared between arts and cultural organizations and residential tenants, and public outdoor space around and between these buildings;*
- *entering into sub-leases or licensing arrangements for various parts of the Project with one or more Persons, including residential tenants, commercial or community arts and culture businesses or organizations, or other commercial or community businesses or organizations that the Lessee considers appropriate for the Project and which are public purposes of the City; and*
- *carrying out any other actions or undertakings that may be required or desired in connection with the development or operation of the Project herein described.*

The lease further defines "Public Purposes and Uses" to mean:

*an indoor or outdoor area to which the public have access by right or by invitation, expressed or implied, whether by payment of money or not. The following are examples of acceptable uses:*

- *Public restaurants, bars and cafes*
- *Recreation, sport, music and art facilities*
- *Retail stores*
- *Parks or public squares*
- *Offices including waiting rooms*
- *Health care and medical facilities*

*A public place is not a place when used exclusively by one or more individuals for a private gathering or other personal purpose.*

## Environmental Assessment

### Phase I Environmental Site Assessment

The Phase I study was completed August 26, 2013 by AMEC Environmental & Infrastructure. This report identified a number of past and current uses on the site and on surrounding lands as having the potential to have caused environmental liabilities. Six areas of concern were noted. Three areas of concern were located in the northern portion of the Market Lands site and three were on surrounding properties. A Phase II study to assess subsurface impacts was recommended.

### Phase II Environmental Site Assessment

The Phase II report was completed on June 3, 2014 by AMEC Environmental & Infrastructure. Of the six areas of concern identified in the Phase I report, only one area required remediation. This area is located in the northeast corner of the site. One other area located in the northern portion of the site (west side) was flagged to have further testing done during demolition. Stantec Consulting Ltd. was hired to prepare the remediation plan and conduct on site remediation monitoring and testing during the demolition.

### Stantec Closure Report

Stantec completed their report on September 16, 2020. The area that was flagged in the Northern Development Site (west side) did not require remediation. The area identified in the north east corner of the site required extensive remediation. Remediation was completed and report provided to the Province. The report certified the site meets the acceptable levels for commercial and residential development.
On September 23, 2020, the Province of Manitoba Department of Conservation and Climate issued a letter certifying the remediation had been carried out as required and the site is not designated as a contaminated of impacted site.

### Impact of Southern Development Site

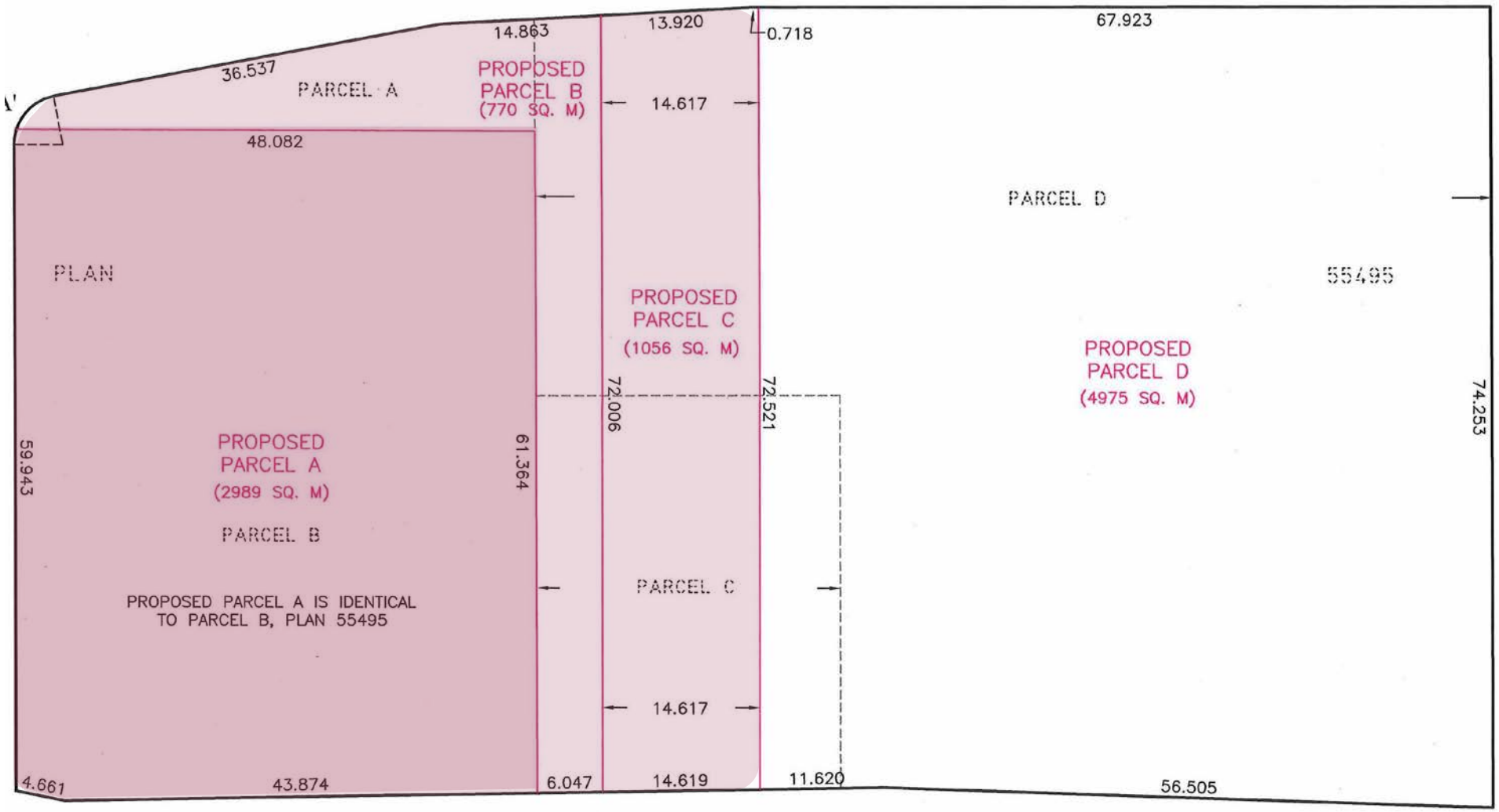
None of the areas identified in the AMEC reports and/or areas that required remediation were contained within the boundaries of the Southern Development Site.

## Plan of Survey

The southern and northern development sites are currently on one title and will be subdivided through a Plan of Survey and Consent Application. The above draft survey plan indicates the original parcels and the proposed new parcels.

## Zoning

CentreVenture has issued a letter of intent with the City of Winnipeg seeking height variances on the Southern Development Site. The maximum height stated in the by-law is 100 feet and the mixed-use building is 107.35 feet. The minimum height stated in the by-law is 25 feet and the Public Market Building is 21.57 feet. The City of Winnipeg has been an active collaborator in the project and has agreed to ensure all planning and administrative requirements of the project are achieved.



# SOUTHERN DEVELOPMENT SITE



## Creative Hub



**Net Zero Residential Tower**

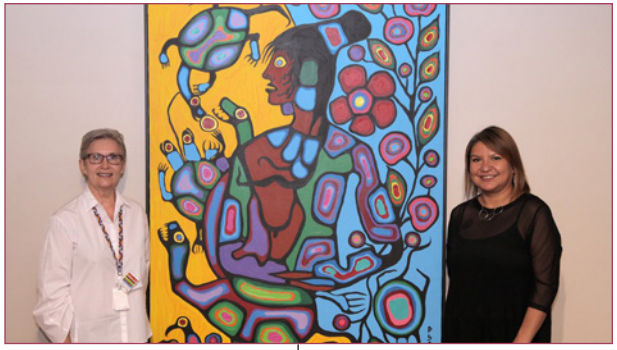


**Centre for Art and Design**



**Public Market Incubator**








## Mixed-Use Building

102 mixed-income apartment units will be constructed on eight storeys, providing much needed affordable and accessible housing in Winnipeg. Using innovative design and technology approaches, the tower will achieve net-zero operations, a first of its kind in Canada.

The centre for art and design is approximately 20,000 square feet of main and second floor space in the mixed-use building, housing three distinct artist-run centres including the anchor Urban Shaman Contemporary Aboriginal Art Galley. The centre provides flexible co-working, creation, exhibition, and educational space for the visual, new media, design, and performing arts.

The public market incubator will provide a popular draw to the Southern Development Site. Its primary purpose will be to incubate new Manitoba creative products and companies in food, art, craft, design and fashion, while providing a flexible community event space in the Exchange District.

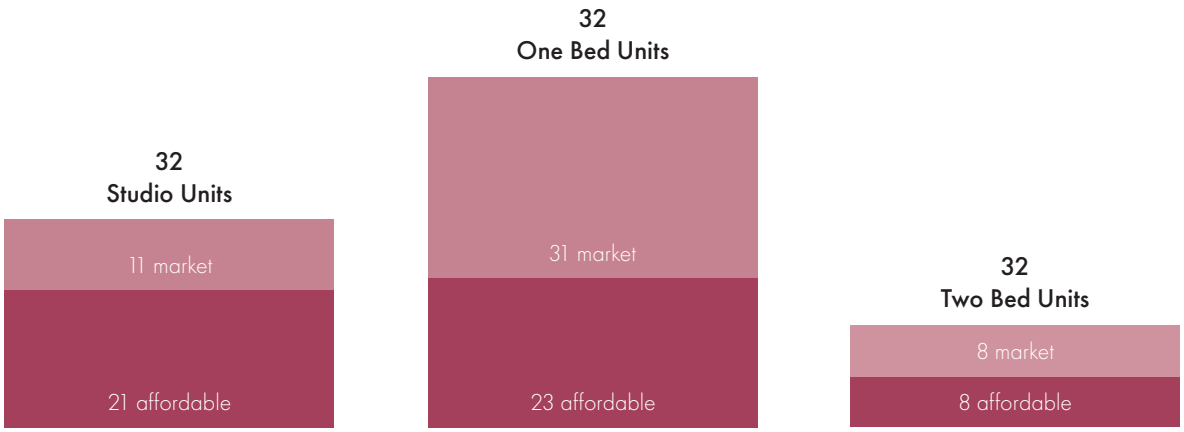
## Residential Suite Mix

The Market Lands net zero residential tower will provide 102 studio, one bedroom, and two bedroom units.

- 52 units will be offered at affordable rents, 59% of the median rent for all apartment buildings in the downtown.
- 50 units will be offered at rates similar to the median rent for newer buildings in the downtown.

| | Studio | 1 Bed | 2 Bed |
|---|---|---|---|
| Apartments Built Post 2000<br>Median rent per month | $975 | $1235 | $1635 |
| All Apartments<br>Median rent per month | $768 | $925 | $1244 |
| Market Lands Affordable Units<br>Rent per month | $453 | $546 | $734 |

Source: CMHC Rental Market Survey October 2019
Downtown census tracts 13, 14, 23, 24, 25, apartment buildings.







Typical Floor Plan



Residential South Elevation



Residential North Elevation



Residential Entrance Market Way

## Community Need

The Market Lands is in the Downtown Neighbourhood, comprised of five census tracts within CMHC's Centennial Survey Zone. The redevelopment project, and its affordable housing component, was endorsed by Winnipeg's City Council in July 2019. In January 2020, the City also released a Comprehensive Housing Needs Assessment Report, providing further supporting rationale for the project and informing the mix and targeting of suites proposed for the net zero residential tower.

As of 2016, 13% of households in Winnipeg were in core housing need. However, the highest proportion of households in core housing need were observed in the Centennial zone at nearly 30%, with 76% of those households not meeting the affordability standard (i.e. more than 30% of household income spent on shelter). Core housing need was most acute in lone parent households, Aboriginal households, one-person households, and recent immigrant households.

**Centennial Zone - Household Types in Core Housing Need**

| All Households | Lone Parent | Aboriginal | One Person | Recent Immigrant |
|---|---|---|---|---|
| 29.7% | 47.5% | 44.7% | 32.7% | 32.0% |

Source: 2020 City of Winnipeg Comprehensive Housing Needs Assessment Report

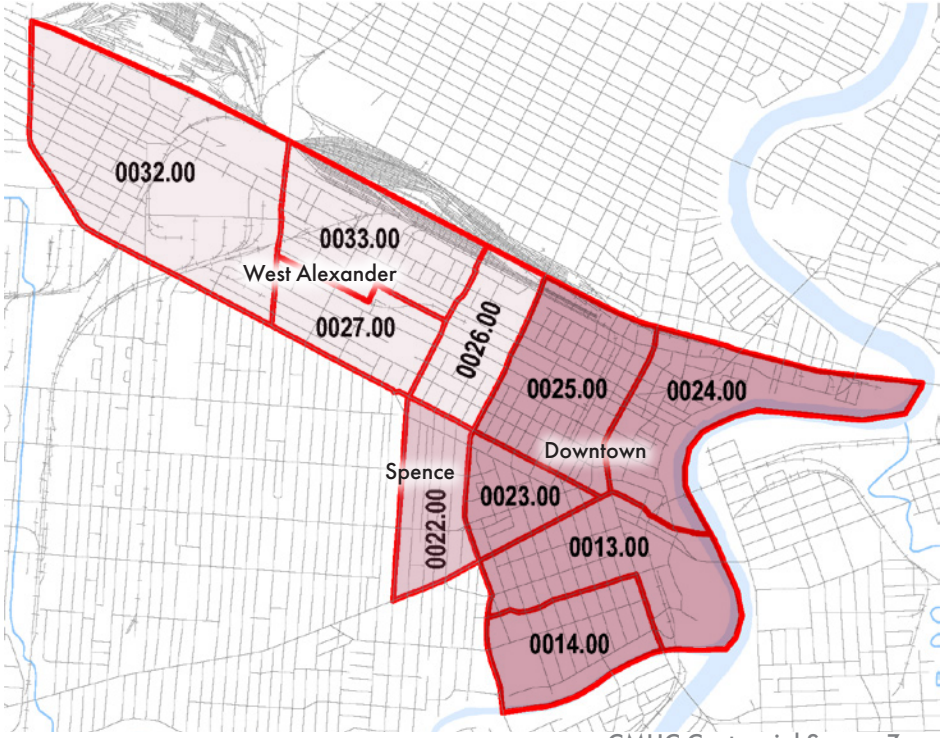
Further, between 2011 and 2016, the most substantial increase in households in core housing need in Winnipeg was observed in the Centennial Zone, where the proportion grew by 6%, or an additional 1,055 households in core housing need over the period.

And while a significant number of new rental housing units have been constructed in the Centennial Zone over the last number of years, primarily Downtown, they rent at rates far beyond the reach of those most in need. The average rents in apartments built after 2000 are considerably higher than older stock.

**Centennial Zone - Average Monthly Rents by Year of Construction and Neighbourhood**

| | Before 1960 | 1960 - 1979 | 1980 - 1999 | 2000 or Later | Total |
|---|---|---|---|---|---|
| Downtown | $779 | $989 | $1,062 | $1,236 | $984 |
| Spence | $730 | $702 | ** | ** | $745 |
| West Alexander | $671 | ** | ** | $1,095 | $706 |

** Data suppressed to protect confidentiality or data not statistically reliable
Source: CMHC's 2019 Rental Market Survey



CMHC Centennial Survey Zone

To achieve a shelter-to-income ratio of less than 30% in a newer building, a renter would need an average household income of $49,440. However, the average household income of renters in Centennial is $39,615, supporting an affordable rent level of only $990 per month. Households that fall below this average income are very hard pressed to find an affordable home in the Downtown neighbourhood since about 42% of the rental inventory was built post 1980 with higher rent levels.

The Downtown Neighbourhood is the eastern portion of the CMHC Centennial Survey Zone. This portion has more association with Winnipeg's higher density central business district. Whereas the western portion of the Centennial Zone is more characteristic of the lower density inner-city residential neighbourhoods of West Alexander and Spence. This results in a slightly different demographic in the Downtown than the rest of the Centennial Zone.

There are a high percentage of one and two person households in the Downtown neighbourhood, 84% when compared to 71% in Spence, 53% in West Alexander, and 61% city-wide. As well there are a lower number of households in the Downtown with children -19% compared to 31% in Spence and 49% in West Alexander.

**Centennial Zone - Household Size by Neighbourhood**

| | 1 Person | 2 Person | 3 Person | 4 or more | Total |
|---|---|---|---|---|---|
| Downtown | 5,365 (57%) | 2,575 (27%) | 725 (8%) | 745 (8%) | 9,410 |
| Spence | 1,030 (50%) | 430 (21%) | 255 (12%) | 370 (18%) | 2,080 |
| West Alexander | 1,115 (30%) | 855 (23%) | 610 (16%) | 1150 (31%) | 3,730 |

Source: CMHC's 2019 Rental Market Survey

## Priority Groups

UWCRC 2.0 has three precedent buildings where established partnerships have been made through Memorandums of Understanding with social service agencies to match affordable units with people in need and to provide ongoing integrated supports to residents. The Market Lands net zero residential tower will target the following priority groups as residents of the affordable suites in the project:

- newcomers and refugees
- Indigenous peoples
- Lone parent women with children

## Market Analysis

The City of Winnipeg's Comprehensive Housing Needs Assessment Report concludes that demand for multi-family and rental housing will continue to increase due to an aging population and the rising cost of home ownership.

This trend began in 2012 when multi-family housing starts in Winnipeg started to exceed single family housing starts, and has continued every year since. The City of Winnipeg forecasts that in the long-term 60% of housing demand will be met in the multi-family sector, with roughly 2,100 multi-family units needed per year over the next several years (2016 City of Winnipeg Population, Housing and Economic Forecast).

The City of Winnipeg is also establishing new policies to direct more housing demand to the downtown. Their new development plan Our Winnipeg Complete Communities 2.0 sets a residential intensification target that a minimum of 50% of all new dwelling units and 75% of apartment buildings are located in built-up areas of the city. Further, they aim to achieve a minimum of 350 new housing units per year in the downtown by 2030, with 500 units thereafter.

## Marketing Strategy

The branding strategy for the net zero residential tower will aim to set the building apart, based on its social and environmental achievements as well as its prominent location at the heart of the Market Lands redevelopment.

Marketing materials will explain the technologies employed in the building and its reduced carbon footprint. Residents will continually learn about the building performance through newsletters and energy consumption data reports, developing a sense of pride in knowing that they are living in the greenest apartment building in Winnipeg, and the leading in the way toward net-zero in Canada.

Unlike other apartment buildings in Winnipeg, the Market Lands net zero tower will sit atop a creative destination. The galleries, market building, common areas, and outdoor public realm will provide an unparalleled amenity. Residents will have an unrivaled opportunity to actively participate, or passively experience, a variety of artistic and cultural events right at their doorstep.





## Energy Strategy

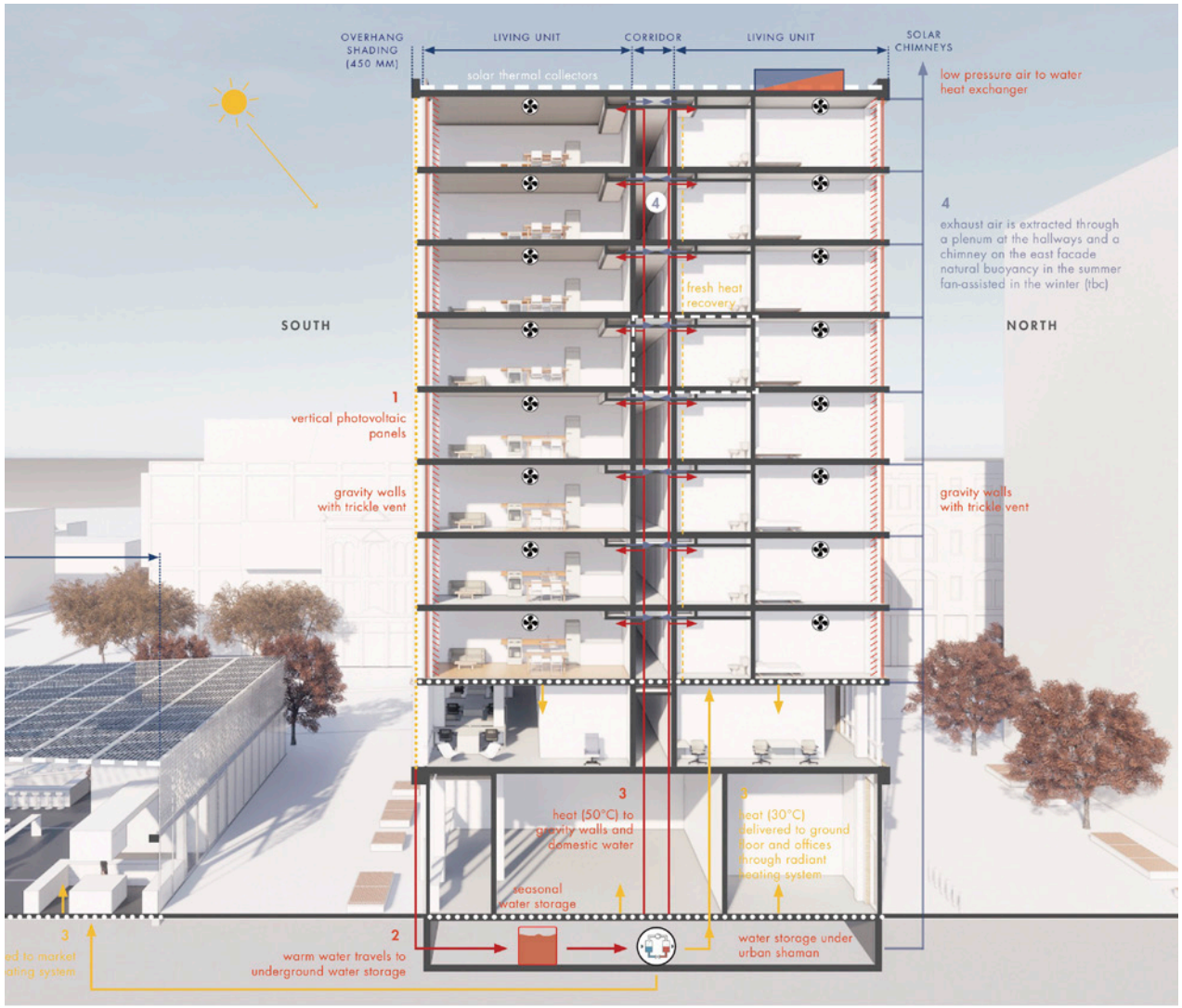
The Market Lands residential tower will achieve net-zero by producing as much solar energy as it consumes for its operations (excluding occupant plug loads). It will reduce energy consumption by 65% and has been designed to be 100% naturally ventilated, eliminating the need for any mechanical ventilation.

During the winter outside air enters the building through small openings in the façade called Trickle Vents and is pre-heated in a Gravity Wall unit before entering habitable space. The gravity wall unit uses the stack effect to draw cold air over a hot coil providing natural, quiet, mechanical free warm air. Individually, the gravity wall and trickle vent have been used in sustainable building construction. The Market Lands will be the first project to combine the two elements into one assembly.

During the summer, thermal comfort is provided through a combination of thermal mass with summer night-time ventilation, exterior fixed shading, and ceiling fans. Operable windows allow fresh, cool air to enter the building where it is then transferred through a central corridor plenum and exhausted through two solar chimneys at the east and west ends of the building. At roof level, an air-to-water heat recovery unit harnesses the warmth of the air and transfers it to the below grade seasonal storage tank.

Solar thermal collectors on the roof are coupled with a 500 cubic meter underground thermal storage tank. This water filled tank provides a source for heating the apartments and provides year-round carbon neutral domestic hot water. Each apartment has a "domestic water substation". This technology allows domestic hot water to be supplied at lower than usual temperatures and avoids the use of recirculation pumps, dramatically reducing electricity demand.

Opaque vertical photo-voltaic panels integrated in the southern façade and on top of the market building will produce electricity for operations of the residential tower.



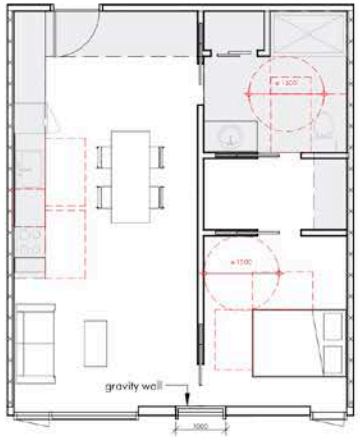

Net Zero Schematic Design

## Accessibility Strategy

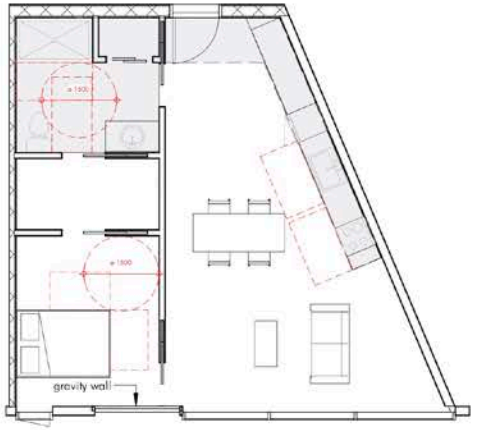
The project will have barrier free common areas and 31%+ of units will meet barrier free or barrier free adaptable accessibility standards.



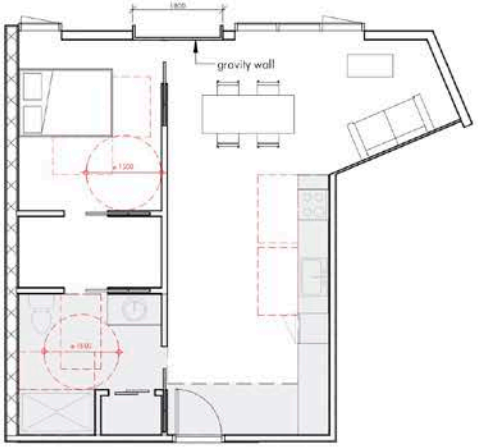

1 A156 STUDIO - TYPE A1 1 : 100



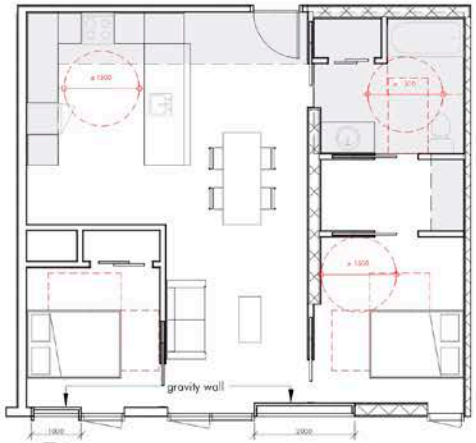

2 A156 1 BEDROOM - TYPE B1 1 : 100




3 A156 1 BEDROOM - TYPE B2 1 : 100




4 A156 1 BEDROOM - TYPE B3 1 : 100




5 A156 2 BEDROOMS - TYPE C1 1 : 100




6 A156 2 BEDROOM - TYPE C2 1 : 100

# THE CENTRE FOR ART AND DESIGN

The non-residential space in the mixed-use building will house a new Centre for Art and Design, a creative hub, whose mission is to anchor and advance Manitoba's creative industries in the Exchange District by providing affordable and sustainable space for professional creators to collaborate, innovate, and exhibit.

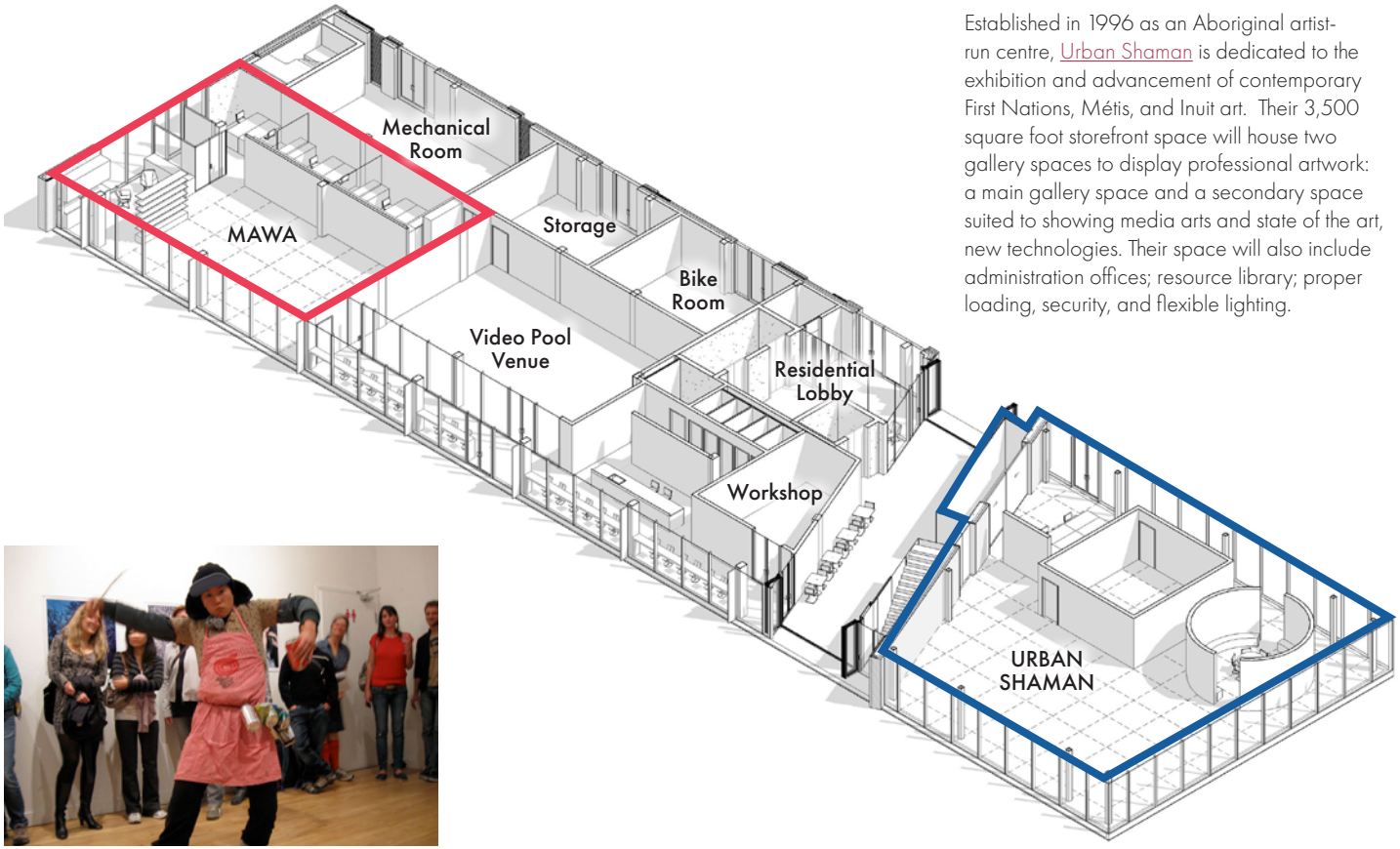
The four tenants that have been selected are long-standing, successful non-profit organizations. They will enter into 10-year renewable lease agreements with Market Lands Inc. They will pay a base rent of $5.00 per square foot and will be responsible for their own utilities, taxes, and common area maintenance charges.





## Mentoring Artists for Women's Art (MAWA)

Established in 1984, MAWA is dedicated to empowering women in the visual arts, and serving the entire Manitoba community through visual arts engagement, education and critical dialogue. MAWA gives visual artists the tools to challenge themselves and develop professional aspirations through mentorships, workshops, lectures and peer-led artmaking groups. Each year, more than 5,000 people participate in MAWA programs and events. Their 2,200 square foot space will house one open gallery/multi-purpose space; administration offices; resource library; proper loading, security, and flexible lighting.




## Urban Shaman Contemporary Aboriginal Art

Established in 1996 as an Aboriginal artist-run centre, Urban Shaman is dedicated to the exhibition and advancement of contemporary First Nations, Métis, and Inuit art. Their 3,500 square foot storefront space will house two gallery spaces to display professional artwork: a main gallery space and a secondary space suited to showing media arts and state of the art, new technologies. Their space will also include administration offices; resource library; proper loading, security, and flexible lighting.









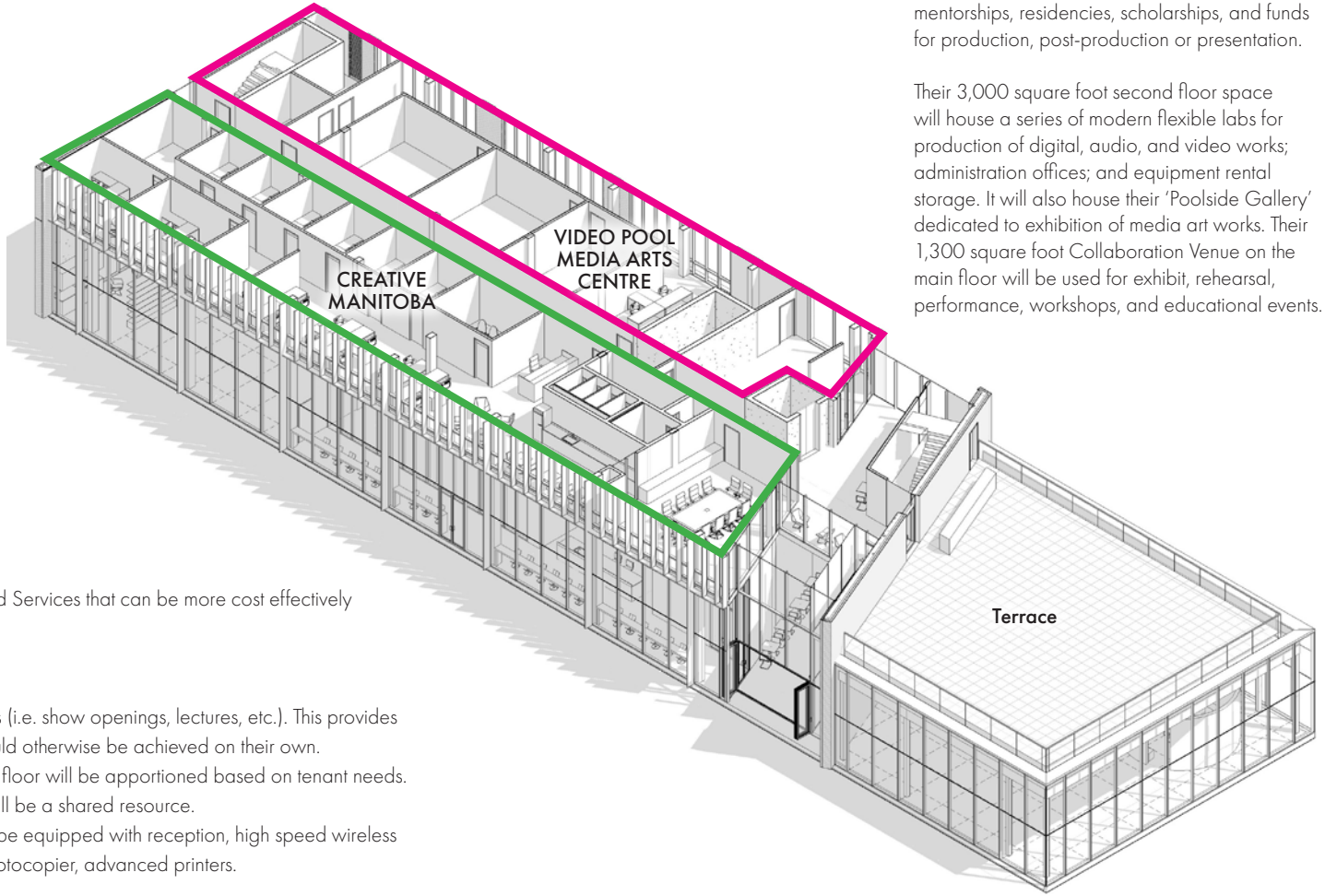
## Video Pool Media Arts

Established in 1983, Video Pool Media Arts is Manitoba's only artist-run centre dedicated to the exploration of technology-based art. They fulfill their mandate by providing access to the technologies and environments necessary for the exploration, production, and presentation of technology-based arts practices, including new mediums such as Virtual Reality (VR) and Augmented Reality (AR). They provide skills development through regular workshops and mentorships, residencies, scholarships, and funds for production, post-production or presentation.

Their 3,000 square foot second floor space will house a series of modern flexible labs for production of digital, audio, and video works; administration offices; and equipment rental storage. It will also house their 'Poolside Gallery' dedicated to exhibition of media art works. Their 1,300 square foot Collaboration Venue on the main floor will be used for exhibit, rehearsal, performance, workshops, and educational events.

## Creative Manitoba Inc.

Creative Manitoba Inc. is Manitoba's Sector Council for the creative industries. Through entrepreneurship training they teach artists how to sustain themselves creatively and financially. Through their management training they increase the productivity and profitability of arts and cultural organizations. They also promote the value of the arts by conducting research and sharing the findings through educational seminars and outreach. Creative Manitoba Inc. has identified a market for shared office/working space for creative entrepreneurs and small arts organizations. They currently operate a co-working space at 245 McDermot Avenue, which will move to the 3,400 square foot space on the second floor.




Tenants will also have access to Shared Equipment and Services that can be more cost effectively procured through a sharing model:

- A common boardroom
- Access to common areas for pre-and-post events (i.e. show openings, lectures, etc.). This provides each tenant with a larger footprint than what would otherwise be achieved on their own.
- Storage in the basement, main floor, and second floor will be apportioned based on tenant needs.
- Workshop on the main floor and its equipment will be a shared resource.
- The Co-Working Space on the second floor will be equipped with reception, high speed wireless internet access, meeting rooms, board rooms, photocopier, advanced printers.

# THE PUBLIC MARKET INCUBATOR

The public market incubator will be an iconic glass structure designed to achieve accessible turn-key opportunities for new and emerging creators/innovators in food, art, craft, design and fashion, while providing flexible community space for Exchange District events and activities.










Space for permanent and revolving kiosks will provide creators and makers with opportunities to sell their products, filling an identified gap in affordable high-profile space for emerging entrepreneurs in the creative sector.




Flexible space will enhance and complete the visitor experience with engaging maker workshops, technology & art demonstrations, performances, and other 'happenings'.




Kiosks will allow for the sale of fresh and prepared local food products. In the summer months the market will open up to the plaza spaces allowing for larger seasonal farmers markets.




**Public Art Realm**

The objective is for the architecture and landscape of the entire Southern Development Site is to become platform for creative expression, in an unprecedented way in Winnipeg.

The centre for art and design will physically open up to the outdoor plazas, allowing the opportunity for internal exhibits and events to spill outside in the summer months. The walls and windows of the centre will also be designed for the outward facing exhibit of visual and sound works.

The market incubator building will be a canvas for the revolving exhibit of curated digital works. In the evening, after the market stalls close-up, it will re-emerge with dramatic light, colour, and moving images mapped and projected onto the glass structure, with incorporated sound.









## Market Lands Inc.

CentreVenture and UWCRC 2.0 will incorporate Market Lands Inc. to undertake the development on the Southern Development Site, bringing together the community economic development missions of both organizations.

## Undertakings

The undertaking of Market Lands Inc. will be:

1. Development, construction, management of the real estate facilities of the Market Lands project.
2. Acquisition, development, and construction of real estate facilities in areas of the City of Winnipeg in need of redevelopment and for the following purposes:
   a) for the benefit of arts and culture;
   b) for the provision of residential accommodation and affordable housing;
   c) for the furtherance of community economic development.

## Project Management

Market Lands Inc. will contract with UWCRC 2.0 for project management, including but not limited to:

- Finalizing the requirements of underwriting and funding/loan agreements with Canada Mortgage and Housing Corporation (CMHC) and the Federation of Canadian Municipalities (FCM).
- Overseeing Architects, Engineers, and Contractor through to final design, pricing, and tendering.
- Overseeing the construction process through to full occupancy.

Market Lands Inc. will contract with CentreVenture to assume ownership of all development products achieved to date and to provide ongoing services, including but not limited to:

- Finalizing the Ground Lease Agreement with the City of Winnipeg.
- Completing and achieving all land-use planning approvals.
- Finalizing agreements with Canadian Heritage, Province of Manitoba, and City of Winnipeg.
- Coordinating Creative Hub tenants toward final tenant requirements and lease agreements.

## Operations

Market Lands Inc. will contract with UWCRC 2.0 to manage its affairs and to manage leasing and building operations.

## UWCRC 2.0 Inc.

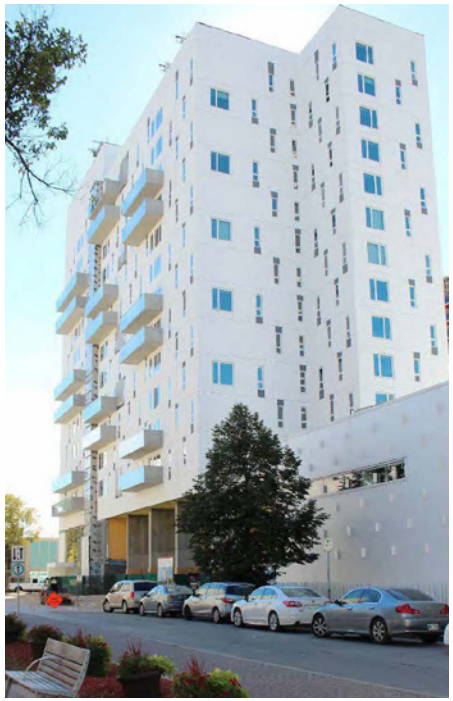
The University of Winnipeg Community Renewal Corporation (UWCRC) is a not-for-profit charitable development corporation, originally founded in 2005, to undertake campus related developments. In 2016, the Board of UWCRC sponsored the creation of a parallel, and independently incorporated, non-controlled, development and operating company, UWCRC 2.0 Inc., to foster values-driven development in the broader community.

Distinct from the mandate of UWCRC, UWCRC 2.0 Inc. is mandated to develop wholly-owned or joint-venture real estate developments and to provide development, project management and property management services to other post-secondary institutions, non-profit, community-based organizations and First Nations clients.

Since its creation, UWCRC has developed and/or managed over $250 million in capital projects including the $31 million 'Downtown Commons', a 102-unit mixed-income apartment building. Utilizing the same staff as UWCRC, UWCRC 2.0 is currently finishing the construction of approximately $60 million in mixed-use, mixed-income housing projects in Winnipeg's downtown. These include the 'Muse Flats', a wholly-owned 119-unit (46 MB affordable units) apartment building and 'West Broadway Commons', a 110-unit (56 affordable units) apartment building.

UWCRC 2.0 Inc. also provides community and economic development consultation services to several First Nations and First Nations' Community Development Corporations in the province.

The organization has a full complement of staff trained and skilled in real estate development and management. It is governed by a community Board of Directors.



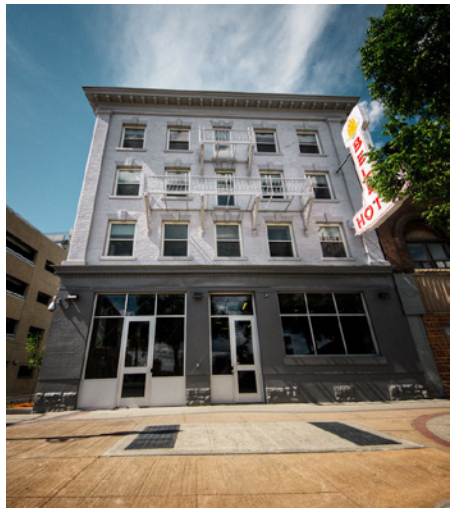
Downtown Commons



West Broadway Commons



Muse Flats



Bell Hotel Housing First Project

## CentreVenture Development Corporation Inc.

Established in 1999, CentreVenture Development Corporation is an arms-length agency of the City of Winnipeg, whose mandate is to provide leadership in the planning, development, coordination, and implementation of projects and activities in the downtown. Over the last 20 years, through its various programs and activities, CentreVenture has been involved in over 140 projects leveraging more than $1 billion of new capital investment in downtown Winnipeg.

CentreVenture employs a variety of tools to encourage the revitalization of downtown Winnipeg including leading the assembly of underutilized downtown lands for redevelopment in partnership with the private sector and providing construction gap financing for redevelopment projects. As well, CentreVenture has been the direct developer of a number of innovative and social-purpose projects: CentreVillage immigrant housing project, the Central Park redevelopment, and the Bell Hotel the only 'housing first' supportive housing project in Winnipeg.

The organization has a core staff of four individuals trained and skilled in city planning, land development processes, and real estate financial analysis. It is governed by a community Board of Directors appointed by the City of Winnipeg.

## Sustaining and Growing the Creative Sector

CentreVenture's driving objective to construct the creative hub on the Southern Development Site is to stabilize and grow the creative sector in downtown Winnipeg. The rationale being that this sector is essential to maintaining the downtown as a unique destination for citizens and tourists. It is also essential for this sector to be centrally located and easily accessible in order to grow their audience and customer reach. However, rising rents have been placing a strain on the sector, threatening to displace many arts organizations in downtown Winnipeg.

The creative sector tenants at the Market Lands will be able to grow their reach in a modern, accessible, and high-profile location, at rents much lower than current market rates. Long-term leases will also ensure that the creative sector tenants are not be subject to future market escalation, beyond operating inflation.

The Market Lands Creative Hub will help sustain and grow jobs in Manitoba's creative economy, consistent with Our Way Forward: Manitoba's Culture Policy and Action Plan.

## Neighbourhood Revitalization

The Market Lands is located at the southern edge of the North West Exchange and Chinatown neighbourhoods. The imposing nature of the former Public Safety Building and Civic Parkade has long been an impediment to the revitalization of this area and over the last 30 years it has seen a dramatic decline, characterized by a high number of underutilized and derelict properties.

The Market Lands Redevelopment has been designed to open up the site and catalyze the revitalization of the surrounding area to the north.

To fully maximize this opportunity CentreVenture worked with neighbourhood stakeholders, the City of Winnipeg, and the Province of Manitoba to develop a concerted revitalization strategy.

This effort is already resulting in a number of infill development projects in the North West Exchange and Chinatown neighbourhoods.



## Impact of Construction

| Southern Development Site | Manitoba | Rest of Canada |
|---|---|---|
| Gross Domestic Product (GDP) | $23.9 million | $8.0 million |
| Person Years of Employment | 251 | 64 |
| Federal Government Tax Revenue | $2.8 million | $0.9 million |
| Provincial Government Tax Revenue | $3.3 million | N/A |

| Northern Development Site | Manitoba | Rest of Canada |
|---|---|---|
| Gross Domestic Product (GDP) | $48.4 million | $16.2 million |
| Person Years of Employment | 507 | 129 |
| Federal Government Tax Revenue | $5.7 million | $1.8 million |
| Provincial Government Tax Revenue | $6.6 million | N/A |

Source of Estimates: City of Winnipeg, Office of Chief Administrator, Infrastructure Planning



# FINANCIAL IMPACT

## Tax Increment Financing Request

The Market Lands site is currently exempt from provincial and municipal property taxes. To accomplish the proposed redevelopment, CentreVenture is requesting that this tax treatment effectively continue for a further 25 years on the Southern Development Site through a tax increment financing (TIF) rebate.

After 25 years, the Southern Development Site will have sufficiently paid down its debt and will not require the rebate. CentreVenture is not requesting a TIF rebate for the Northern Development Site.

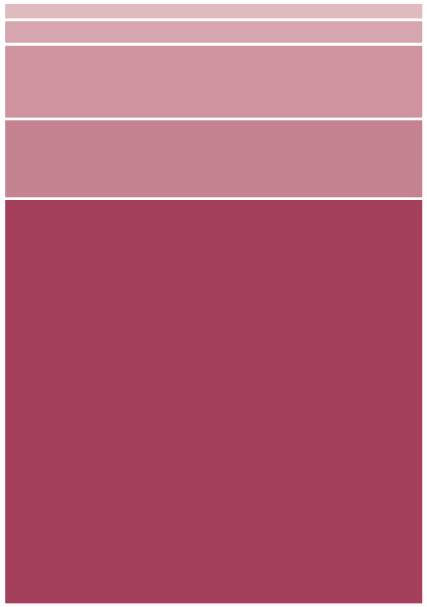
The tax increment financing request to the City of Winnipeg is a 100% rebate of municipal property taxes for 25 years, estimated to be $100,240 per year or approximately $2.5 million over 25 years.

The TIF rebate will be used to construct the projects on the Southern Development Site. City of Winnipeg TIF support will help lever more than $30 million in federal support and up to $100 million in private sector investment on the Northern Development Site.

CentreVenure is seeking the same support from the Province of Manitoba through the Manitoba Capital Works Incentive (MCWI) program.

TOTAL INVESTMENT
**$149.4 million**

TIF REQUEST
**$2.5 million**

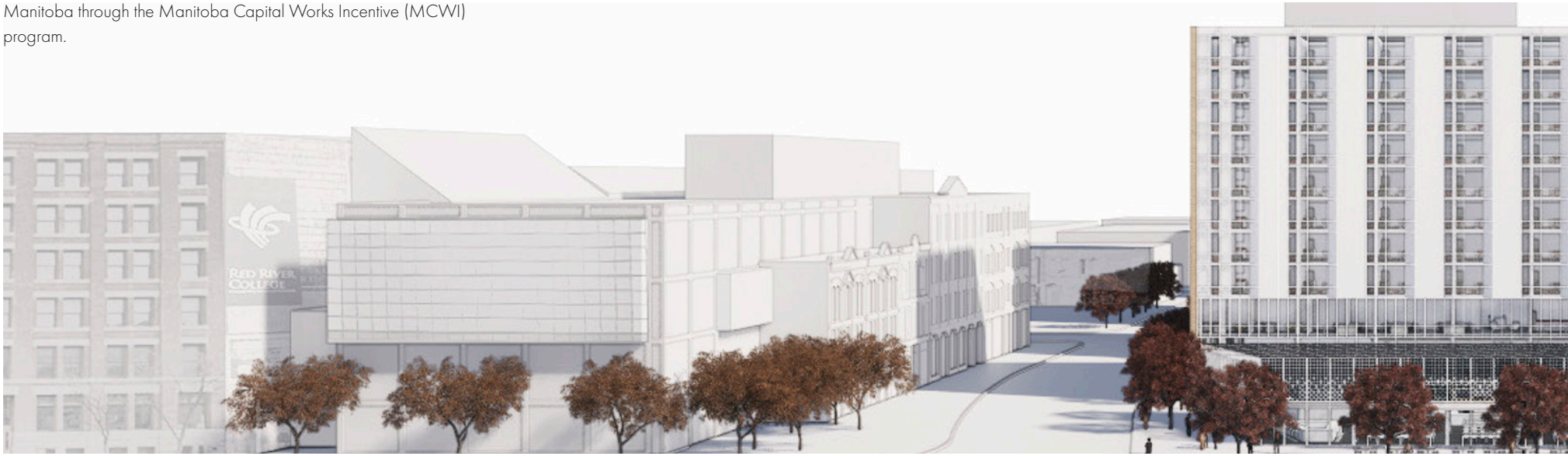


**Southern Development Site Cash Sources**

| | |
|---|---|
| Canadian Heritage | $4.0 M |
| Market Lands Inc. Equity | $5.6 M |
| Green/Affordable Housing Grants | $17.8 M |
| Mortgage Financing | $20.4 M |
| Total | $47.8 M |

**Northern Development Site**

| | |
|---|---|
| Estimated Private Sector Investment | $101.6 M |



## Property Tax Estimate

| Southern Development Site | |
|---|---|
| Base Assessment | $0 exempt |
| Incremental Assessment | $16,046,000 |
| Incremental Municipal Taxes | $100,240 |
| Incremental Education Support Levy | $16,981 |
| Incremental School Division Levy | $114,277 |

| Northern Development Site | |
|---|---|
| Base Assessment | $0 exempt |
| Incremental Assessment | $80,617,000 |
| Incremental Municipal Taxes | $473,437 |
| Incremental Education Support Levy | $15,820 |
| Incremental School Division Levy | $539,735 |

Source of Estimate: City of Winnipeg Assessment Department






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