

Seeing the Future Waterfront Development Vision Becoming Reality

By Laurie Nealin



Arguably, the downtown development story of the summer.

That's how Winnipeg Free Press business columnist Martin Cash described the recent unveiling of plans for four, striking residential-commercial developments on the waterfront in the city's East Exchange.

On a muggy August morning, overcast skies gave way to brilliant sunshine as Premier Gary Doer, Winnipeg Mayor Sam Katz and CentreVenture board chair Chuck Loewen took their places at the news conference podium on Waterfront Drive. The excitement was palpable among the large crowd that had assembled for the much-anticipated announcement.

With private investment totaling \$48.5 million in over 170 residential units and more than 36,000 sq.ft. of commercial space, five, forward-looking Winnipeg firms earned rave reviews for their inspired plans to transform Waterfront Drive into one of Winnipeg's most distinctive neighbourhoods.

Streetside Development Corporation (a member of the Qualico Group of Companies), Sunstone Resort Communities Corporation (an affiliate of FWS Construction Ltd.), Sherwood Developments Ltd., Friesen Tokar Architects, and, the Ship Street Group (a joint venture of Freedom Developments Ltd. and Streetside Development) emerged as the successful candidates

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among 19 proposals submitted for development of the prime land facing the Red River.

As the steward of the Waterfront lands, it was the responsibility of CentreVenture Development Corporation, the city's arms-length downtown development agency, to select the developments that will shape the future of the historic district.

The creation of Waterfront Drive, which meanders along the Red River from Lombard to Higgins, was made possible by a \$9.1 million contribution from the three levels of government. That public investment is about to realize a significant return -- tens of millions of dollars in private sector development and substantial new tax revenues for public coffers.

“The heart of this city is beating stronger today with the opening of Waterfront Drive,” said Premier Doer, on hand to declare the unique, park-lined street officially open for business.

Loewen noted, “Today, vision laughs at the naysayers. Today's events prove good things happen when people lead and people dream. This announcement definitely has the ‘wow’ factor.”

The superbly-designed developments, which reflect strong demand for high-quality downtown housing, will boost the area's population of full-time residents and provide new commercial

activity. Both are key components in downtown renewal.

“These four developments represent a significant milestone in the renaissance of downtown Winnipeg,” Loewen said. “They demonstrate private sector confidence in the revitalization of the waterfront neighbourhood and of downtown, in general.”

Mayor Katz is convinced Waterfront Drive development will serve as a catalyst for more housing, retail and commercial development in The Exchange. “When the private sector comes forward with \$48 million, that’s a signal. They’re not doing it because they’re philanthropists, they’re doing it because they believe they’ll get a return on their investment. People will look at this and say, ‘Wow! \$48 million invested.’ That will bring a lot of smaller projects to the area. – 10, 20, 30, 40, 50 of them. There is no doubt in my mind.”

Bill Coady, vice-president of Sunstone Resort Communities, noted there is a pent-up demand for projects like his Sky Waterfront Condominiums. “We thought this was a great opportunity. Like the Mayor and Premier said, if you look at all the vacant parcels here, there’s no doubt there’s going to be more development over the next 10 years,” Coady predicted.

Fausto Pereira, president of Sherwood Developments, agreed. “There will be total revitalization of this area. It’s going to be very fruitful and profitable for anyone investing here. With the beautiful Stephen Juba Park and the waterfront, it’s a perfect mix and a perfect fit and I’m excited to be part of it,” said the man behind The Flats development.

For Rudy Friesen, his firm’s development of The Strand on Waterfront Drive is a long-time dream come true. “I always



believed that a vibrant downtown is important to a city. We (Friesen Tokar Architects) had already decided to locate our office downtown and when this came along, it was the perfect place,” said Friesen, who has already spoken for one of the condo units in The Strand.

John Daniels, branch manager of Qualico Developments (Winnipeg) Ltd., noted that any North American city he has visited where this type of development opportunity exists, people are scrambling to get in. The excitement evident at the unveiling, he said, was a mood he and his Ship Street Group colleagues had sensed earlier. “We’ve spent a lot of time in the area -- visiting shops, going to ball games, as we say in the business ‘to kick the dirt’ -- and we could really feel the excitement. There’s so many opportunities,” Daniels said.

Fashion industry mogul, Peter Nygard, was among the city’s movers and shakers attending the announcement. Nygard is poised to make his own announcement to reveal plans for a major redevelopment on Market Avenue, just west of Waterfront Drive. “It’s a wonderful way to bring people back to the core of Winnipeg. I love to be here because this is where I started from 35 years ago,” Nygard said.

Construction on Waterfront Drive developments is slated to begin next spring. In addition, CentreVenture has now packaged for sale a 4,800 sq. ft. parcel of land fronting Waterfront Drive with the pumping station property at 109 James Avenue.

For more details about acquiring the historic building and adjacent land, contact CentreVenture at (204) 954-7733.

Waterfront Development Snapshots



Sky Waterfront Condominiums

Streetside and Sunstone are collaborating on the largest development -- a \$26-million project, featuring 107 condominiums and 10,600 sq.ft. of commercial-retail space. Located on the former site of the Amy Street steam plant, the complex of three linked buildings will feature modern, sophisticated design, extensive landscaping and numerous lifestyle amenities for residents. Construction will begin in 2006.

The Flats

Sherwood Developments will build two residential towers in neo-classical design, between Bannatyne and Elgin. The \$15-million project, slated to begin in spring 2005, includes 48 condominiums, a courtyard and fountain on the second level, and private, roof-top gardens. At street level is 13,000 sq.ft. of commercial space intended for bistros and niche retail boutiques.



The Strand on Waterfront Drive

Friesen Tokar Architects has planned a 14-unit condominium complex between Bannatyne and James. The \$4-million, brick and stone structure will include retail space on the main floor, while Friesen Tokar's offices will occupy the second level.

The project, scheduled for construction in 2005, incorporates "green building" design features, a public-use meeting room and roof garden, and numerous garden terraces.

Ship Street Village

The Ship Street Group will develop a mixed-use complex south of Bannatyne. Featuring six townhome condominiums, the building will also include ground level flex units which could serve as home offices, workshops, or retail shops. This \$3.5-million project, to begin next March, features historical, warehouse-style architecture, a public plaza and bandstand.

