



Best-In-Class Multifamily Development Opportunity

UM Properties | Southwood Circle | Winnipeg, MB



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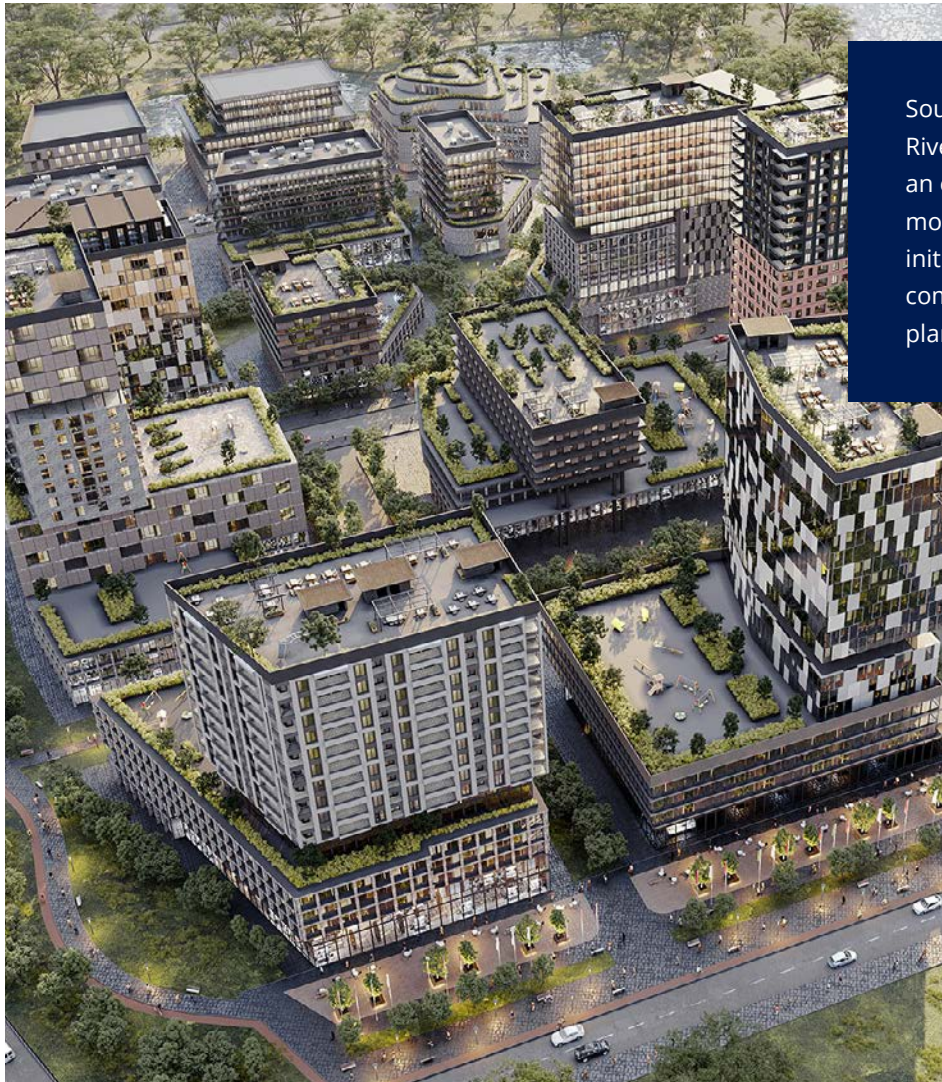
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Colliers

Opportunity Overview

UM Properties LP ("UM Properties" or the "Owner") has retained Colliers' Investment Services Group in Winnipeg ("Colliers") to act as its advisor and exclusive agent to solicit expressions of interest from qualified developers ("Developers" or "Purchasers") for an initial release of 5 premium lots in Phase I of Winnipeg's landmark community of Southwood Circle ("Southwood", "Property" or "Offering"). This Offering is an exceptional opportunity for developers and investors to secure premium lots in an initial release at very attractive land prices.



Southwood Circle is a 112-acre mixed-use community ideally located along the Red River next to the University of Manitoba (UofM) and the Victoria General Hospital. With an estimated buildout value of \$6 billion, Southwood Circle will be the largest and most high-profile infill development project in Winnipeg's history. This transformative initiative will redefine Winnipeg's urban living standards by integrating residential, commercial, institutional, retail and recreational spaces within a vibrant master-planned community.



Investment Highlights



1

Top-Tier Location

Southwood Circle is Winnipeg's **most coveted location**.

- Within a few minutes' walk: University of Manitoba, Victoria General Hospital, 21 acres of mature parkland, Bus Rapid Transit station, retail amenities, fitness facilities, daycare, and Princess Auto Stadium (home of the Winnipeg Blue Bombers, Valour FC, and the UofM Bisons)
- Amenities offer a best-in-class resident experience
- Winnipeg's most commuted-to destination with the best city-wide connectivity

2

Fast Track Development Process

- Land is zoned, serviced, fully entitled, and permit-ready
- No offsite costs
- No parkland contribution fees
- No development fees
- Transit Oriented Development (TOD)
- Land lease model has well established track record with lenders and investors

3

Market-Leading Value Potential

- **Initial release of premium lots at very attractive prices provides first mover advantage**
- Top property in Winnipeg capable of dominant market share and superior investment returns
- Southwood is at the centre of Winnipeg's largest employment node
- Strongest submarket in terms of rental growth
- University's 40,000-person daytime population is underserved by walkable rental and retail properties

Southwood Circle Overview

The University of Manitoba strategically acquired the Southwood Golf and Country Club with the intent to develop a market-leading amenity-rich community to serve pent up housing and retail demand in the area. The Southwood Circle land development is led by UM Properties LP, an arm's length development company of the university.



Southwood Circle is a ground-breaking 112-acre master-planned community fully entitled for 11,500 units of residential density and up to 1 million SF of commercial space with approximately 21 acres of parkland. With an estimated buildout value of \$6 billion of private investment, Southwood Circle will support a vibrant community of over 65,000 residents, students, staff, faculty, office park and hospital populations. This transformative community will create a vibrant, sustainable neighbourhood, offering a mix of housing options, green spaces, and modern amenities designed to grow the University of Manitoba campus and address the city's increasing demand for housing and infrastructure.



Click here to visit the Southwood Circle website



**National Centre for
Truth and Reconciliation**
UNIVERSITY OF MANITOBA

A feature of Southwood Circle will be the \$150 million National Centre for Truth and Reconciliation, which will be constructed as a national interpretive centre for Indigenous reconciliation.

Location Overview



Parkland Amenities

Southwood Circle's master plan was meticulously crafted to create vibrant and exciting community spaces that will serve residents, students, and the public alike. The extensive preservation of 21 acres of the former golf course's mature forest will deliver a highly naturalized and immediately mature community experience.

Unprecedented in the Winnipeg market, the parkland amenities include 10 km of mature tree-lined pathways, 2.2 acres of ponds, a 1 km long riverfront park, and features such as play structures, picnic areas, and vibrant gathering spaces that offer modern food, drink and entertainment.



Market-leading parkland amenities will be a main attraction for residents, students and visitors alike.

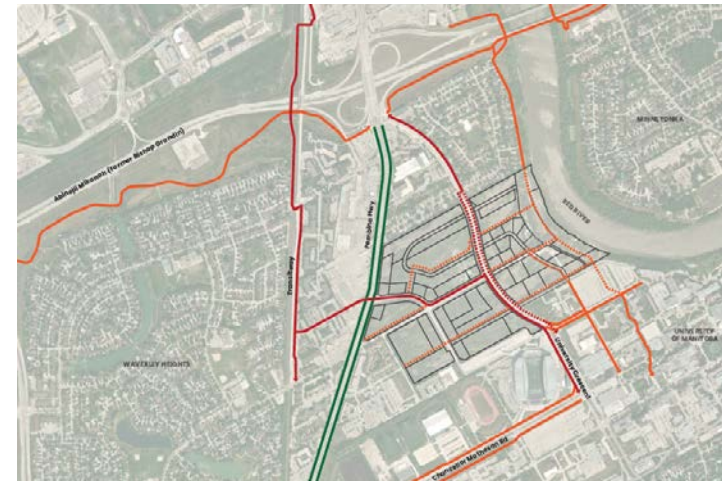
Unparalleled Connectivity

The University of Manitoba is one of Winnipeg's largest employment and attraction centres, making it Winnipeg's most commuted-to destinations. Southwood Circle is strategically served by Winnipeg's Bus Rapid Transit (BRT) network – a high-capacity, high-speed dedicated busway that provides convenient access to major city-wide destinations, and a seamless 15 minute connection to Downtown Winnipeg.

The community is ideally located adjacent to Winnipeg's largest transportation and amenity corridors, Pembina Hwy. and Abinodji Mikanah Blvd., providing unmatched accessibility and enhancing mobility for residents, students, and visitors alike – truly a TOD community.



+10 km Pedestrian Path Network



- Existing on street protected bike lane
- Existing active transportation corridor (4.5m)
- Future active transportation corridor
- Existing neighbourhood multi-use path/trail (2.5-3.5m)
- Future neighbourhood multi-use path/trail (2.5-3.5m)

Development Vision

Phase I will comprise up to 3,500 purpose-built rental and condominium units, a hotel, and at least 50,000 SF of walkable retail space, centred along the Sifton Road retail corridor. Southwood Circle is a candidate for LEED Neighbourhood Development (ND).



Sifton Road is envisioned to be a lively destination for shopping, dining, running errands, and hanging out with friends, including: a grocery store, pharmacy, banks, coffee shops, brew pubs and eclectic retail.



Zoning & Permitted Use

Land Development Status

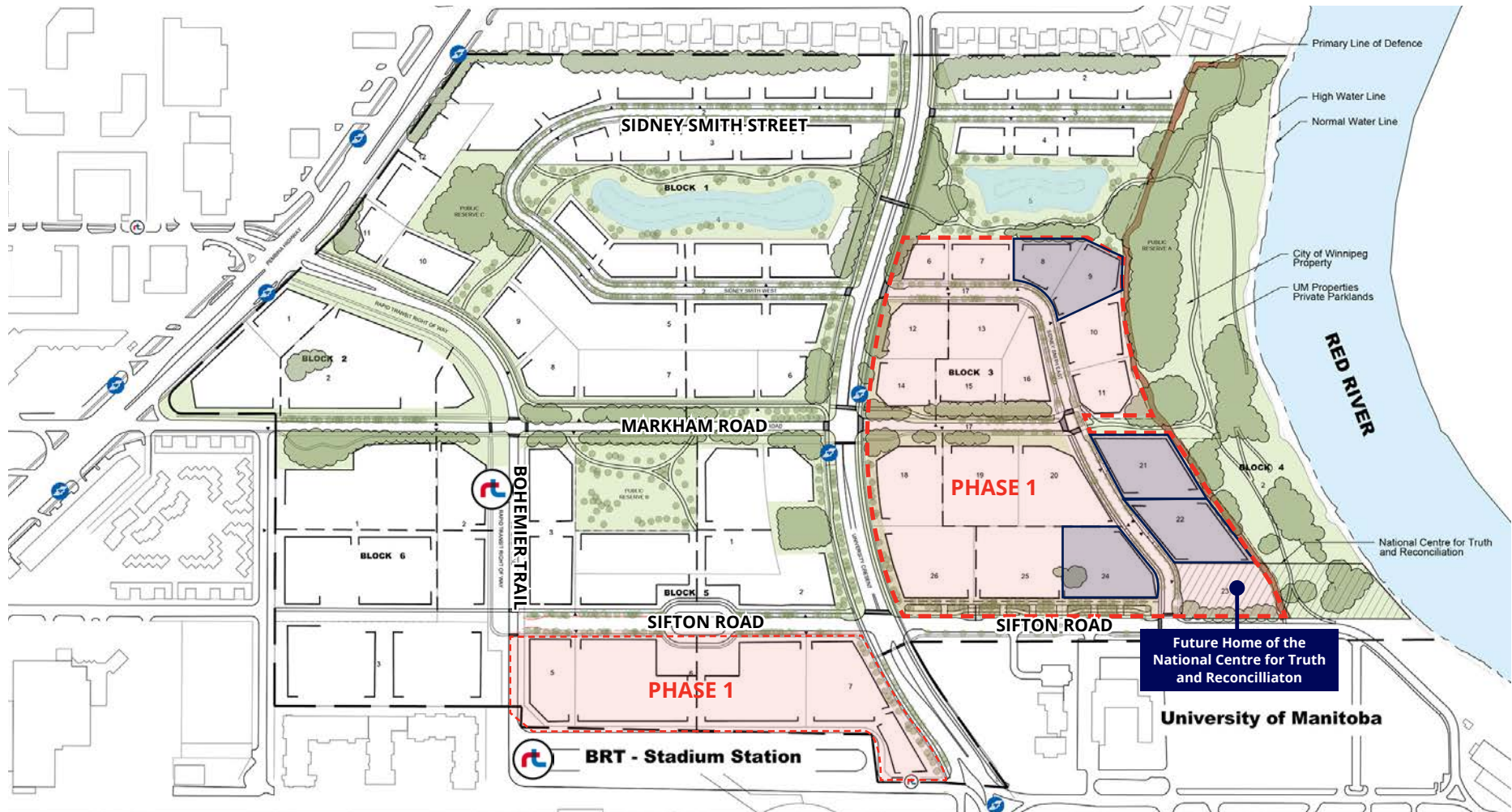
- Fully zoned and developable, subject only to a City-issued building permit.
- No development charges. No service connection fees. No parking dedication.
- Phase 1 parcels fully serviced to lot line.
- Residential Multiple Use (RMU) zoning permits a wide range of residential and commercial uses.



■ Public Parkland

Zoning	Entitled Residential Units/Acre	Max Height	Residential	Student Housing	Office	Hotel	Bar	Brew Pub	Restaurant	Patios	Grocery	General Retail	Parking Structure
■ RMU	217	250 feet	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
■ RMU	145	92 feet	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
■ RMU	109	92 feet	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
■ RMF-S	109	49 feet	✓	✓									

Initial Lot Release & Pricing



Lot No.	Land Area (Acres)	Entitled Residential Units	Asking Price Per Entitled Residential Unit	Parcel Asking Price	Ground Level Retail Required
Lot 8 & 9	1.270	138	\$28,000	\$3,900,000	-
Lot 21	1.073	234	\$25,000	\$5,800,000	-
Lot 22	1.087	237	\$25,000	\$5,900,000	-
Lot 24	1.637	357	\$20,000	\$7,100,000	Yes

Land pricing is subject to change without notice.

Enhanced Community Experience



Southwood Circle has abundant existing and planned community amenities where up to 65,000 residents and visitors will live, work, study, recharge, and play.



Live

50-70 new buildings with over 11,000 residential units

Daycare, grocery, shopping, healthcare



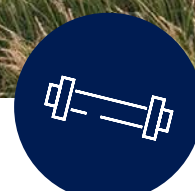
Work

Adjacent to one of the largest employment nodes in Winnipeg



Study

There are approximately 30,000 students at the UofM



Recharge

Gym, pool, tennis, ice rink, indoor soccer

21 acres of parkland: 10 km of pathways, 2.2 acres of water features, 1 km long riverfront park & gathering spaces



Play

Sports & Entertainment: Winnipeg Blue Bombers, Valour FC, UofM Bison athletics, play house, concert hall, art gallery

Winnipeg Market Overview

Winnipeg is a vibrant city known for its stable economy, rich cultural scene, high quality of life, and attractive value proposition relative to larger, more expensive cities. With a low cost of living and a quality of life that is among the best in Canada – in terms of jobs, schools, transportation, and recreational amenities – Winnipeg offers an ideal balance of economic opportunity and lifestyle that appeals to both investors and residents.

Strong Housing Market

Winnipeg's multifamily supply has increased by an average of over 3,000 units per annum over the past decade. Rental vacancy is presently 1.7% and is expected to remain below 2%. Rental rates have grown an average of 4% per annum over the past 15 years, and are expected to grow faster than 4% going forward. According to CMHC, over the past 5 years the purpose-built rental universe in the University of Manitoba submarket has expanded by nearly 50% – by far the largest increase of any major submarket in Winnipeg – in a continued effort to address a chronically underserved rental market. Historically, this area has among the highest rent growth and lowest vacancy rates in the city, owing to the exceptionally strong market demand generated in large part by the university.

Population & Employment Trends

Winnipeg's pre-pandemic population growth averaged 1.5% annually (100,000/decade), which is comparable to other large prairie cities.

Winnipeg's current population growth is accelerating and is expected to reach 1 million residents by 2034, with over 12,000 net new residents added annually. This strong historic growth has resulted in a skilled, stable, and abundant workforce.

Diversified Economy

The Conference Board of Canada classifies Winnipeg's economy as one of the most diversified of any major Canadian city, with industries ranging from advanced manufacturing, agribusiness, aerospace, transportation and distribution, IT and communication, finance and insurance, to health and biotechnology. As the largest distribution centre between Vancouver and Toronto, Winnipeg is a central link in Canada's national rail systems including CN Railway and CP Rail.



Current
population

835,000



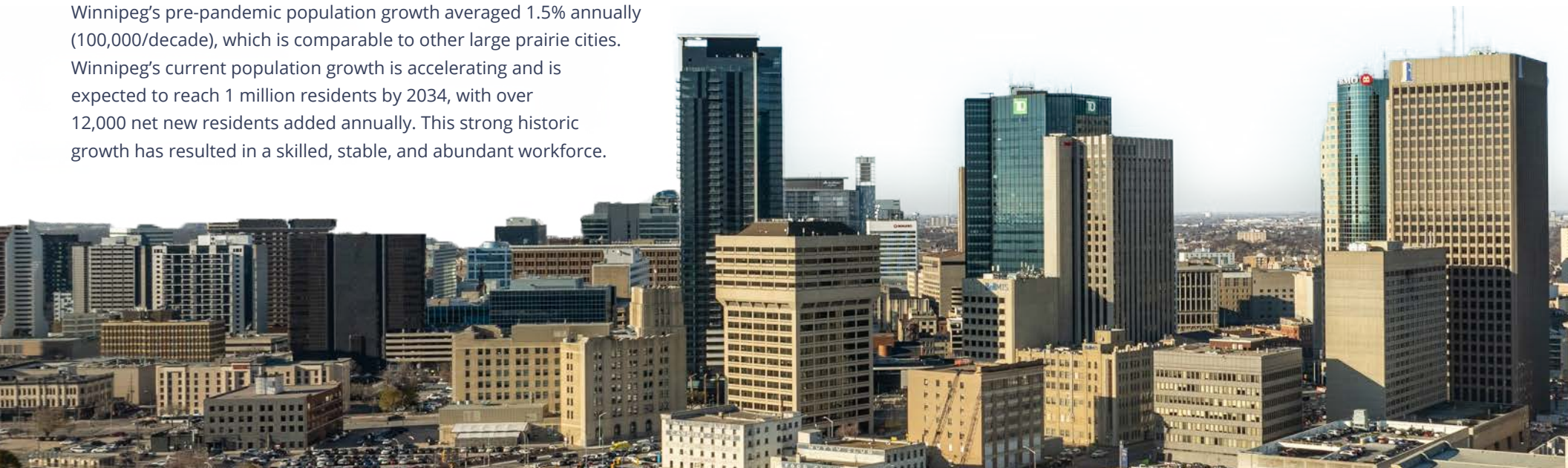
Average
household income

\$84,130



Median
age

38.6



University of Manitoba



The University of Manitoba (UM), established in 1877, is Western Canada's first university. It is a leading research intensive institution, offering over 100 academic programs across its two main campuses: the Fort Garry campus and the Bannatyne campus. The Fort Garry campus, the larger of the two, is situated in a scenic area along the Red River, while the Bannatyne campus, located in downtown Winnipeg, focuses on health sciences and is affiliated with several teaching hospitals.

The University boasts a diverse student population, with over 30,000 students enrolled annually, in addition to a staff complement of 10,000, UM attracts a significant number of international students from more than 100 countries. This diversity enriches the campus culture, fostering a global perspective among

students. UM is also committed to Indigenous education and reconciliation, with one of the highest Indigenous student populations among Canadian universities.

Key facts about the University of Manitoba include its status as a member of the U15 group of Canadian research universities, its strong emphasis on innovation and research, and its extensive alumni network, which includes Nobel laureates and Rhodes Scholars. The university is also known for its vibrant student life, with numerous clubs, sports teams, and cultural activities, making it a dynamic place to study and grow.

Offering Process

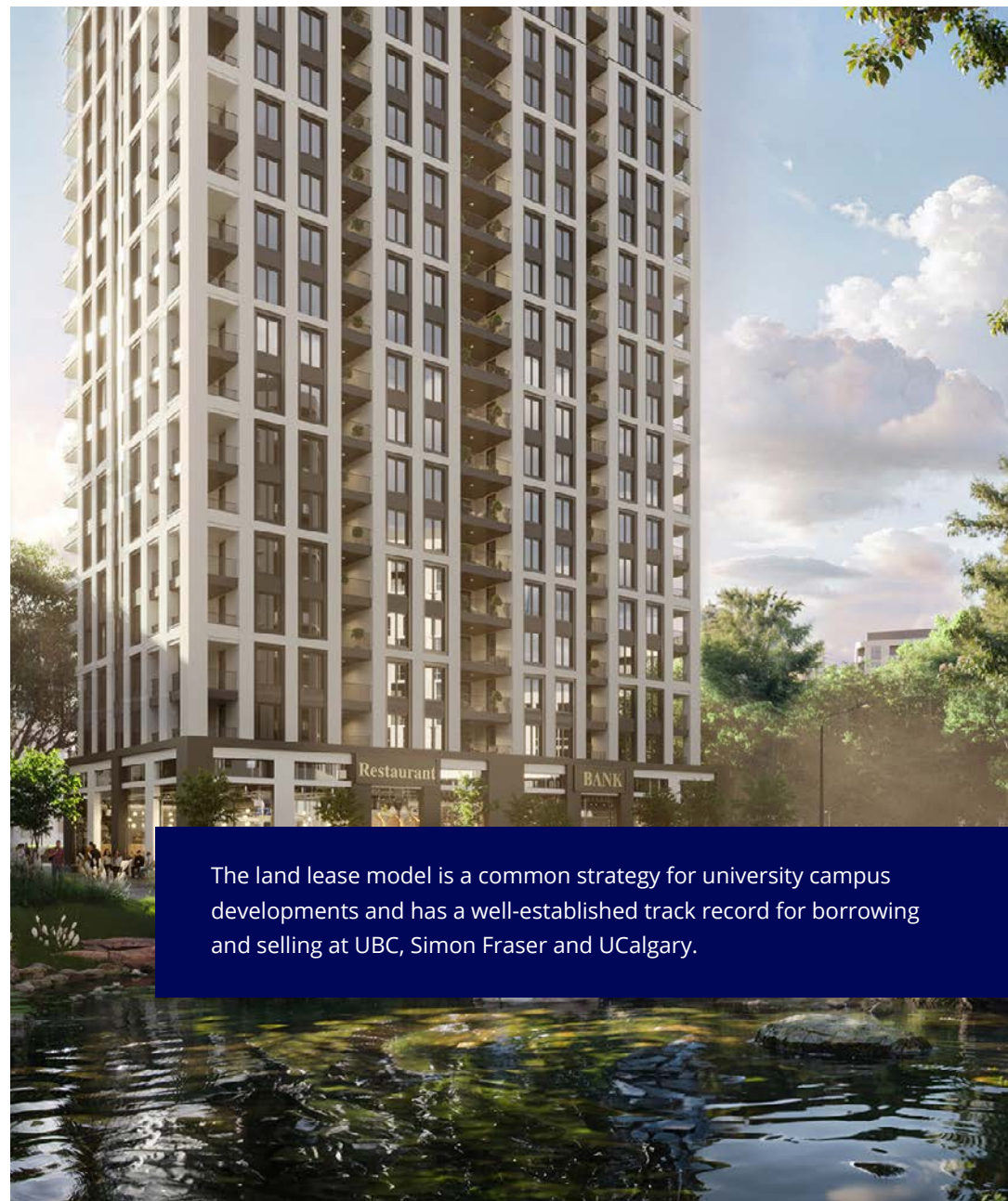
- UM Properties is the master land developer who has installed all community services, roads, utilities, parks and park improvements. Parcels available for lease in phase 1 are fully zoned with services provided to the lot line.
- Developers will lease land parcels from UM Properties LP for a renewable term of 99 years. Land rent is due on closing and consists of a lump-sum pre-payment that approximates the land parcel's freehold value.
- Developers will develop individual lots to deliver projects that align with the overall Community Design Policy.

Offers will be evaluated based upon the conditions of the offer, the timing of the closing and the consideration offered, as well as the Purchaser's ability to pay cash, obtain third party financing if necessary and complete the transaction and any such matters as the Owner and Colliers may consider appropriate and relevant, from time to time. The Owner expressly reserves the right, in its sole and absolute discretion, at any time without prior notice and in any respect, to amend or terminate these procedures, to terminate discussions with any or all interested parties, to reject any or all proposals or to negotiate with any one or more parties with respect to a transaction involving the multifamily development and to enter into a binding agreement with any party at any time and without notice.

This Memorandum and contents of the Virtual Data Room ("VDR") are subject to the disclaimer located at the back of this document.

Agency

Pratt McGarry Inc. o/a Colliers International is herein referred to as "Colliers". In representing the parties in the negotiations for the purchase of the Property, Colliers represents the Vendor and does not represent the Purchaser.



The land lease model is a common strategy for university campus developments and has a well-established track record for borrowing and selling at UBC, Simon Fraser and UCalgary.

Disclaimer

This Confidential Information Memorandum (the “Memorandum”) is provided only to interested and qualified parties with an expressed interest and who have signed a Confidentiality Agreement with the owner (the “Confidentiality Agreement”) regarding UM Properties Southwood Circle Multifamily Development Opportunity (the “Property”). UM Properties LP has retained Colliers Investment Services Group (“Colliers”) on an exclusive basis with respect to the solicitation of offers to lease the Property.

Each recipient agrees not to reproduce this documentation in whole or in part, nor to use the information contained herein for any purpose other than the evaluation of the opportunity, and to keep confidential all such information in accordance with the terms of the Confidentiality Agreement. Each recipient agrees upon request of the Owner or Colliers to return this document and any copies thereof, including analysis based on the Memorandum at any time.

Neither the Owner nor Colliers, or any of their respective affiliates, officers, directors, management, employees or representatives, makes any representation or warranty with respect to the Property, and any of the information contained in this Memorandum or the accuracy of this Memorandum. It is the prospective purchaser’s responsibility to undertake the necessary investigations with respect to the Property.

The Memorandum includes certain financial estimates and projections, which reflect economic assumptions that may or may not prove to be correct. No representations are made as to the accuracy of such estimates and projections, and the actual results achieved during the period may vary from the projection results herein and such variations may be material. In this Memorandum certain documents are described in summary form. The summaries are not complete

descriptions of the agreements involved, nor do they constitute a legal analysis of the documents. Colliers conducted a limited review of this information, but has not independently verified its accuracy or completeness.

Colliers and the Owner provide this document with the express understanding that prospective investors will undertake their own due diligence program and independently investigate those matters deemed pertinent. Nothing in this Memorandum shall be deemed to create or imply any covenant, representation or warranty whatsoever on the part of the Owner and Colliers, or any of their respective affiliates, officers, directors, management, employees or representatives. In the event that the Owner enters into an agreement of lease, such purchaser shall only be entitled to rely on those representations and warranties contained in a definitive purchase agreement.

The Owner expressly reserves the right, in its sole discretion, to reject any offer or to terminate any negotiations with any party at any time with or without written notice. The Owner shall have no legal commitment or obligations to any prospective party unless and until a binding agreement has been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations thereunder have been satisfied or waived.

Neither this Memorandum, nor its delivery to any recipient, shall constitute an Offer to Lease, or in any way bind the Owner to negotiate or deal with any recipient. This Memorandum is not, and under no circumstances is to be construed as, a prospectus, a registration statement, a public offering or any other offering memorandum as may be defined under applicable securities legislation.

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