

For Sale

790 Sherbrook Street Winnipeg, MB



THE OFFERING

On behalf of Alvarez & Marsal Canada Inc., as Court-appointed monitor of Manitoba Clinic Medical Corporation and The Manitoba Clinic Holding Co. Ltd. (the “Monitor”), the Cushman & Wakefield | Stevenson Investment Team (“CWSIT”) is pleased to offer for sale a 100% freehold interest in the property known as the Manitoba Clinic & Parkade located at 790 Sherbrook in Winnipeg, MB (the “Property”). The Property consists of a recently constructed state-of-the-art medical facility with 136,731 square feet of net rentable area (NRA) and a total of 483 parking stalls within the attached and adjacent parking structures.

The Property is located on approximately 1.87 acres of land at the entrance to the Health Sciences Centre Campus with excellent exposure and prominent presence at intersection of Sherbrook Street and Notre Dame Avenue.

The offering represents an exceptional opportunity to acquire one of Canada’s largest, premium comprehensive medical clinic facilities with an anchor tenant occupying and committed to nearly 40% of the NRA, providing stable cash flows with incremental increases.

PROPERTY DETAILS

Municipal Address	790 Sherbrook Street
Net Rentable Area (NRA)	136,731 sq. ft.
Number of Floors	10 plus basement
Typical Floor Plate	21,402 sq. ft.
Year Built	Clinic: 2018 Parkade: 1st – 3rd Floors: 1997 4th Floor: 2010 5th Floor: 2015
Zoning	EI – Educational and Institutional
Site Area	1.87 Acres
Weighted Average Lease Term	13.1 years*
Parkade Area	196,596 sq. ft. including rooftop parking deck
Parking Stalls	Monthly third-party: 100 Monthly staff: 49 Hourly: 334 Total: 483

**As of Jan 1, 2023, based on occupied NRA*

INVESTMENT HIGHLIGHTS



Strategically Located and Configured

- Shadow-anchored by the Health Sciences Centre
- Located at the hard corner of Notre Dame Avenue and Sherbrook Street acting as the gateway to the Health Sciences Centre



Long Term Cash Flows

- Anchor lease on nearly 40% of the NRA provides stable income with incremental increases through until the end of the term.
- Weighted Average Lease Term is 13.1 years.*



Medical Stability Campus With Excellent Parking and Access

- The location provides tremendous logistical benefits for doctors and their patients
- Significant investment in the Health Sciences Centre campus will provide confidence in the long term leasing prospects for medical tenants.
- The available supply of medical properties has decreased with the closure of Medical Arts and Boyd Medical Centre providing for higher demand.
- Aging populations have higher demand for medical services.

**As of January 1, 2023, based on occupied NRA*











A map of Victoria, British Columbia, illustrating travel times from a central point (marked with a red star) to several hospitals. The map shows major roads (Highways 1, 100, 101, 59, 90, 52, 42, 75, 3) and the city's layout. The hospitals and their respective travel times are:





- Seven Oaks Hospital: 15 MINUTES
- Concordia Hospital: 19 MINUTES
- Saint Boniface Hospital: 11 MINUTES
- Riverview Health Centre: 16 MINUTES
- Victoria General Hospital: 23 MINUTES
- Misericordia Hospital: 9 MINUTES
- Grace Hospital: 20 MINUTES

The map illustrates the layout of the HSC campus, with buildings color-coded and labeled with their names and abbreviations. Major streets are shown in grey, and parking areas are indicated by 'P' and 'Below' signs. A red box highlights the Manitoba Clinic and Manitoba Clinic Parkade area, which is the focus of the project. The map also shows various other facilities, including the University of Manitoba, HSC PsychHealth Centre, HSC Children's, HSC Rehab/Respiratory, and the Ann Thomas Building (Emergency). The map is oriented with North at the top.

Zones

	Bear (purple)
	Owl (green)
	Bison (orange)
	Fish (teal)
	Deer (yellow)
	Dr. Goodbear (blue)
	Fox (magenta)
	Goose (pink)

Legend

	Bus Stop
	Parking
	Street Address
	Wing Designation

OFFERING PROCESS

All inquiries and tour requests should be directed to:

Brett Intrater (Deal Lead)
Senior Vice President, CWSIT
CW Stevenson Inc.

Brett Intrater Personal Real Estate Corporation
C 204 999 1238
brett.intrater@cwstevenson.ca

Bryan Krol
Director
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The offering process shall be conducted in accordance with Sale and Investment Solicitation Process (the “SISP”) and SISP procedures document posted on the Monitor’s website: www.alvarezandmarsal.com/manitobaclinic (the “SISP Procedures”).

The Property is being sold on an “as is, where is” basis and without surviving representations, warranties, covenants or indemnities of any kind, nature, or description by the Monitor, CWSIT, The Manitoba Clinic Holding Co. Ltd. (the “Company”) or any of their respective agents whatsoever.

All LOI submissions should be submitted to CWSIT to the attention of Brett Intrater and the Monitor to the attention of Bryan Krol.

The Monitor is not obligated to accept any offers and reserves the right to reject any or all offers received.

This Offering Process is subject to change. Should the Monitor choose to make any changes, interested parties will be advised of such changes.

Per the SISP, a Potential Bidder must deliver a non-binding letter of intent to the Monitor by the Phase 1 Bid Deadline: 5:00pm CST on June 9, 2023.

DATA ROOM

Additional property due diligence information has been posted on the Cushman & Wakefield Sharefile data room website (the “Data Room”). Prospective purchasers must execute the Confidentiality and Non-Disclosure Agreement included with this Confidential Information Memorandum to be granted access to the Data Room. The Monitor, CWSIT, the Company and their agents make no representation or warranty as to the accuracy or completeness of the information contained herein, in the Data Room, or otherwise made available pursuant to the SISP.

An account may need to be created to access the data room. Please contact Brett Intrater if you require any assistance in accessing the Data Room.

By obtaining access to the Data Room, prospective purchasers confirm that no other brokerage other than CWSIT has been retained to represent its interest in regards to this transaction, and that if any third party broker or adviser makes claim to a commission with respect to this transaction, the prospective purchaser shall indemnify the Monitor, CWSIT, the Company and their agents, and agree to hold them harmless against said claim.

PROCESS AND NEXT STEPS

Event	Date
Phase 1 Bid Deadline	June 9, 2023 (5:00pm CST)
Monitor to assess Qualified LOIs, in consultation with the Company and Lender	June 9 - June 13, 2023
Phase 2 Due Diligence Process	June 13 - June 22, 2023
Phase 2 Bid Deadline	June 23, 2023 (5:00pm CST)
Monitor to assess Qualified Phase 2 Bids, in consultation with the Company and Lender	June 23 - June 30, 2023
Monitor to seek Court approval of Successful Bid	July 31 - August 7, 2023



Investment Team

Brett Intrater (Deal Lead)

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