

Leasing Information

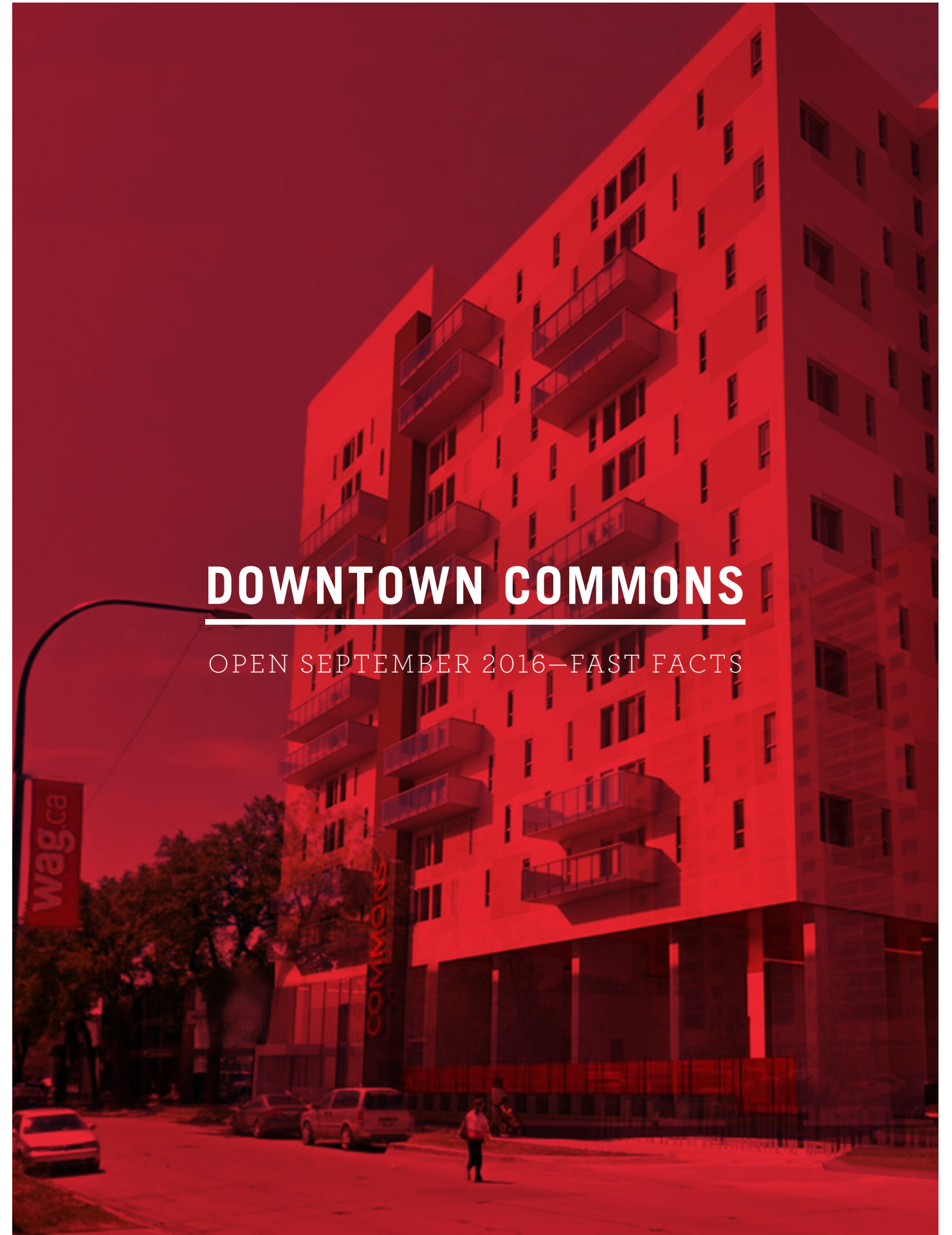
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DOWNTOWN COMMONS

OPEN SEPTEMBER 2016—FAST FACTS



WINNIPEG’S ICONIC CORNER | 320 COLONY—JUST SOUTH OF PORTAGE AVE



Located between the Buhler Centre and the Winnipeg Art Gallery, across from The Bay, the mixed-income apartment complex accommodates both professional, community and student residents and families.

- Designed by LM Architectural Group, the new mixed-income residential development includes premium, market, rent-subsidized and rent-geared-to-income units
- 14 stories, 112,000 square feet
- 102 one, two, and three-bedroom apartments, with 3 fully accessible units
- 18 premium market suites, with dedicated parking, balconies and in-suite laundry
- 38 market suites
- 46 provincially designated affordable units dedicated to student families, including 32 rent-geared-to-income, and 14 rent-subsidized suites
- Of the 46 units set aside for students, 31 units are for UWinnipeg students; the remaining 15 units are for immigrant student families in partnership with Manitoba Association of Newcomer Serving Organizations (MANSO) and New Journey Housing
- Multipurpose room equipped with audio-visual equipment and a small kitchen
- Meeting room equipped with extra ventilation to accommodate cultural and spiritual uses, such as smudging
- Second-story outdoor amenity area, including BBQ, lounge space and children’s play area
- PowerSmart designated building, with an electric car charging station
- Car sharing service on-site (‘Peg City Co-op)
- Public reader boards in lobby detail the building’s real time energy use



PARTNER SUPPORT

Construction and mortgage financing for this \$31 million project has been provided by the Royal Bank and the RBC Insurance Company. The \$26.5 million first mortgage is guaranteed by the Canada Mortgage and Housing Corporation and the Province of Manitoba. The project will receive additional Provincial support through an annual operating subsidy from Manitoba Housing and a \$1.2 million Rental Housing Construction (RHC) tax credit because of the large number of affordable units. In support of the project as a downtown development, the City of Winnipeg and Province of Manitoba are providing tax increment financing of approximately \$2.5 million over 15 years. As an environmentally sustainable development, the project also receives \$250,000 in PowerSmart grants from Manitoba Hydro. Additionally, the Province is providing rent-geared-to-income supplements to 30 families living in affordable units who require financial assistance to meet their rent obligations.

MANAGEMENT

Downtown Commons is owned, developed and managed by The University of Winnipeg Community Renewal Corporation (UWCRC), a not-for-profit charitable development corporation founded in 2005. UWCRC has more than a decade of experience in values-driven planning and sustainable development guided by a four-pillared concept of sustainability – environmental, social, economic and cultural. UWCRC is mandated to develop partnerships with community, private and public sector organizations to advance downtown development. Since its creation, UWCRC has developed and/or managed over \$200M in downtown capital projects.