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Former factory, livestock building being converted into apartments

Commercial real estate By: **Murray McNeill**Posted: 08/11/2014 1:00 AM | Comments: 0

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Two more downtown buildings are being converted into rental apartments -- both by the developer of one of the area's high-profile new condominium developments.

Sandhu Developments Ltd., which earlier this month broke ground on its \$34-million D Condo complex on Assiniboine Avenue, is converting the six-storey former Bemis Bag Building at 311 Alexander Ave. into 88 apartments and the five-storey former Adelaide Mini Storage building at 49 Adelaide St. into 51 rental units.

The \$11-million Alexander Avenue project, to be called Bag Factory Lofts, is already about 50 per cent completed, Sandhu Developments owner Karampaul Sandhu said in an interview. The \$7-million Adelaide Avenue project, to be called the Stables on Adelaide because the building once used to house livestock, isn't expected to get underway until late next month, Sandhu added.

In both cases, it will be a staged occupancy. The first Bag Factory Lofts tenants are expected to start moving into the top three floors this October and into the bottom three floors in December, he said.

And the first tenants are expected to start moving into the Stables on Adelaide by next spring, with the rest of the suits expected to be ready for occupancy by late spring.

Sandhu said he was keen to get more involved in the revitalization of the downtown, so when these two buildings became available, he snapped them up.

"We wanted to be downtown because we think that's where the opportunities are for growth," he explained. "That is the main reason we wanted to be in that area."

He said they opted to develop new apartments rather than condos because there's an ongoing need for more rental units in the downtown.

The executive director of the Exchange District Business Improvement Zone agreed.

"There are a lot of people who want to live in and around the Exchange where buying is not their first choice. So this definitely gives these people a viable opportunity to live in the Exchange," Brian Timmerman said.

"It's also important to have a proper balance of condos and rental units," he added.

Timmerman said the addition of nearly 150 more residential units is also good news for Exchange District businesses, which are eager to see the downtown population continue to grow.

"We're approaching 60 restaurants in the district now," he noted. "That's... a significant number."

The head of the city's downtown development agency -- CentreVenture Development Corp. -- also welcomes the addition of more new rental units in or near the west Exchange (Alexander Avenue is just outside the west Exchange's northern boundary).

"It services a need in that area," Ross McGowan said, adding it's also good news for faculty

members and students at Red River College's downtown campus on Princess Street.

Sandhu said neither building is officially designated as a heritage building, although the 108-yearold one on Alexander Avenue is on the city's commemorative-buildings list. The Adelaide Street building dates back to 1928.

He said the 84,000-square-foot Alexander Avenue building, which was also known as the Enduropac Inc. Building, was the first cast-in-place, reinforced-concrete building built in the city.

"So the structure is solid. (It) is quite amazing."

But in order to convert it from a factory to a residential complex, the interior is essentially being gutted. A new roof and new heating, plumbing and electrical systems are being installed, as well as new insulation, doors, windows, stairwells, elevators and interior walls.

Although there is no on-site parking, there is a 44-stall surface parking lot across the street for the tenants, Sandhu added.

The 88 apartments will include one- and two-bedroom units ranging in size from 600 to 850 square feet. The monthly rental rates will range from \$1,100 to \$1,400, and a display suite should be available for viewing by the end of this month.

The 55,000-square-foot Adelaide Street building, which most recently was used as a mini-storage facility, has 34 heated parking stalls on the first two floors. The apartments will be on the top three floors.

Like the Alexander Avenue building, this one also will be getting a new roof and new mechanical systems, as well as new doors, windows, stairwells, elevators and interior walls, Sandhu said.

It will also have a mixture of one- and two-bedroom apartments. They'll range in size from 500 to 750 square feet, and the monthly rental rates will be the same as in the Alexander Avenue building.

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