## **Winnipeg Free Press**



Winnipeg Free Press - PRINT EDITION

## Boom in West Broadway

Multi-family development spurs other new project nearby

COMMERCIAL REAL ESTATE By: Murray McNeill

Posted: 08/18/2014 1:00 AM | Comments: 0| Last Modified: 6:37 AM | Updates



WAYNE GLOWACKI / WINNIPEG FREE PRESS

Enlarge Image

Martin Riazuddin (left) and Jon Blumberg in front of 54 Maryland St. A new condo/commercial development is planned for the site.

The success of the West Broadway area's first new multi-family residential development in recent memory has helped spark another development just a few blocks away.

The new development planned for the northwest corner of Maryland Street and Wolseley Avenue is

much smaller than Sandhu Developments' Element Condominiums development near the corner of Sherbrook and Sara Avenue -- nine units versus 44.



Enlarge Image

Another multi-family residential complex in West Broadway is adding to the excitement felt in the neighbourhood being touted as the next hot spot in the city. (ARTIST RENDERING)

But the developers and real estate agents involved in the latest project predict it'll be the first of many more to follow.

"He (Sandhu Developments owner Karampaul Sandhu) was kind of the pioneer in the area," Martin Riazuddin, of Monopoly Realty, said in an interview. "But because of the success of that (project), it opened up doors for other developers."

The heads of the two firms that are developing the new complex -- Ranjjan Developments and Vishin Developments -- said the success of the Element Condominiums helped give them the confidence to proceed with their development.

That, and all of the other new retail development in the area in recent years.

"This is the next up-and-coming area," said Ranjjan's Rocky Kalsi. "Sherbrook is developing quite quickly now, and it's become a cultural hub. On Maryland, I think you're going to

see more new developments."

"We think it's going to be kind of the next hot spot now that Osborne Village is getting so busy," added Vishin's Vitali Ichin.

That echoes comments made recently by the owner of a restaurant that's scheduled to open in the area this fall.

"I think it's just a real exciting neighbourhood to be part of," Tallest Poppy owner Talia Syries said in an interview last month.

The executive director of the West Broadway Business Improvement Zone (BIZ) said it's exciting to see more new developments being planned for the area.

"There is still a lot of interest from new business and existing businesses looking for second locations and to relocate," Leah McCormick said. "It's great for the residents and visitors to the area. (It means) more choice for shops, services and food. The more people we can attract to the area, the better for all our businesses."

McCormick said BIZ officials thought that as Sherbrook Street filled up, developers would turn their attention to Maryland Street.

"We didn't expect to see it happen so soon on Maryland, but are pleasantly surprised," she said. "In the past six months, we have seen preliminary designs for three more potential mixed-use projects on Sherbrook Street, too."

The owners of a Sherbrook Street architecture firm -- Syverson Monteyne Architecture -- also said earlier this year they're planning to build a three-storey, mixed-use building on the southeast corner of Maryland and Westminister Avenue. They said they hope to begin construction early next year.

Ranjjan and Vishin are both relative newcomers to the condo-development business. The Maryland Street project is Vishin's first and the second for Ranjjan, which is also co-developer of the 62 M

development that's planned for Waterfront Drive.

An old, residential triplex will be demolished to make way for their four-storey complex, which will feature a 1,000-square-foot commercial condo and six parking stalls on the ground floor and eight one-bedroom residential condos above. An outdoor terrace will also be included on the top floor.

Ranjjan's Kalsi said construction is scheduled to get underway in October, and the units should be ready for occupancy by next June.

The residential units, which Riazuddin and fellow Monopoly Realty agent Jon Blumberg have already began marketing, will feature an open-concept design and nine-foot ceilings. They will range in size from 550 to 795 square feet and range in price from \$179,200 to about \$255,000.

Blumberg said the units are expected to appeal to young professionals who want to live in a modern building that's located close to downtown and in a mature neighbourhood that boasts lots of nearby amenities.

"You can walk almost everywhere you need," Riazuddin noted. "You can walk to the hospital, you can walk to buy your groceries, and you can walk to get a coffee."

A local business -- they wouldn't say which one -- has already purchased the commercial unit. And Kalsi doesn't think it will take long to sell the residential units.

"We expect to be fully pre-sold by mid-September."

Further details about the project are available at: 54maryland.ca.

Know of any newsworthy or interesting trends or developments in the local office, retail or industrial real estate sectors? Let real estate reporter Murray McNeill know at the email address below, or at 204-697-7254.

murray.mcneill@freepress.mb.ca

## Find this article at:

http://www.winnipegfreepress.com/business/boom-in-west-broadway-271631721.html?mobile=true

Check the box to include the list of links referenced in the article.