

# Century-old warehouse on Ross Ave. set to turn into 84-unit apartment complex

\$12-M PROJECT WILL SEE ADDITION OF PARKADE, APARTMENT COMPLEX

By: Murray McNeill/Commercial Real Estate Posted: 10/10/2016

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Developers Rick (from left) and Mark Hofer and Bryce Alston are investing \$12 million in the redevelopment and construction of numerous properties on Ross Avenue, west of Princess Street.

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The developers behind the \$17-million redevelopment of the Exchange District's historic James Avenue Pumping Station are at it again.

Bryce Alston and Rick Hofer, along with Rick's brother Mark, plan to spend about \$12 million over the next two years to redevelop and expand a century-old warehouse on Ross Avenue to create a new 84-unit rental-apartment complex.

The new structure will include the existing six-storey brick building at 316 and 318 Ross Ave., as well as a new six-storey building and underground parkade to be built on the two properties immediately west of it. One of those properties has a two-storey building on it, which will be demolished.

Alston and Rick Hofer said the new building is expected to be the first six-storey, wood-frame building to be built in the province. They said prior to recent changes to the national building code, wood-frame buildings here couldn't be more than three storeys high. Being able to go with a fire-protected, wood-frame design, instead of concrete and steel, will significantly reduce construction costs, they said.

Renovations have already begun on the existing six-storey warehouse, and the developers plan to work on this project at the same time as the James Avenue project. That one involves restoring the 110-year-old former city pumping station and building two new commercial/residential buildings — one on the east side and the other on the west side of the pumphouse, along with an underground parkade.

While that seems like a lot to be taking on at the same time, the three say they're not worried.

"He (Alston) is good at what he does, and I'm pretty good at what I do," Rick Hofer said.

"We also both have a good network of suppliers and trades," Alston added. "That also makes it easier."

The Hofers and Alston share a passion for bringing new life to historic downtown buildings. The Alston family's Victoria-based company — Alston Properties — has completed more than a half a dozen such projects in Victoria, Vancouver, Calgary and Winnipeg.

Their other Winnipeg project, which is now wrapping up, involves the conversion of the former Galpern/Porter office/retail building at 165 McDermot Ave. into 30 one-bedroom rental apartments and four two-bedroom townhouse units.

The Ross Avenue redevelopment is the fourth downtown-historic-building project the Hofers have tackled since 2002. The other two were the conversion of a former warehouse at 230 Princess St. into a new apartment/retail complex (the Edge on Princess), and redevelopment of the long-vacant Avenue and Hample office buildings on Portage Avenue into a new 75-unit apartment/office complex.

Rick Hofer and Alston joined forces with Winnipeg's 5468796 Architecture Inc. to tackle the pumping-station project after the two of them hit it off when Hofer did some work on Alston's Porter House project.

Now, the developers are joining forces again because they had both been looking at some other Ross Avenue properties when the Boyce Carriage Co. Block became available this past spring.

The developers are working with Monteyne Architecture Works Inc. on the 316 Ross Ave. project.

As has been the case with their other downtown Winnipeg redevelopment projects, they'll be getting government help on the Ross Avenue project. It's one of seven that will be receiving annual property and education tax credits under the city-provincial Live Downtown Rental Development Grant Program. The pumping-station project and Alston's Porter House project also have been approved for the now fully subscribed program.

The CentreVenture Development Corporation delivers the Live Downtown program on behalf of the two levels of government. President and CEO Angela Mathieson said the Ross Avenue project will be another important piece in the ongoing effort to bring more residents downtown. It will also hopefully act as a catalyst for other new developments in that part of the Exchange.

"We're seeing a real interest in the Northwest Exchange District, where we still have a number of heritage buildings that are really crying out for redevelopment," Mathieson said.

"We see huge opportunities because there are lots of under-utilized and wonderful properties in that area," she added. "It's building on Red River College being in the neighbourhood, Innovation Alley, and... the future redevelopment of the Public Safety Building lands." Mark Hofer said they share Mathieson's optimism about the future of the area.

"This is like a forgotten little area... and it's an up-and-coming area in a big way," Hofer added.

## PLANS FOR THE REDEVELOPMENT OF THE BOYCE CARRIAGE CO. BLOCK AND TWO ADJOINING PROPERTIES:

**Addresses:** 316, 318, 332 and 340 Ross Ave. (just west of Princess Street).

**Estimated cost:** \$12 million,

**The developers:** Mark and Rick Hofer and Bryce Alston

**What's involved:** The plan is to strip down the interior of the existing 110-year-old, six-storey, 20,400-square-foot, brick building at 316 and 318 Ross to the bare floors and walls. New mechanical systems and some new windows will be installed, and 24 new one- and two-bedroom apartments will be built. An adjoining two-storey building at 332 Ross Ave. will be demolished to make way for a new six-storey, 54,000-square-foot building and underground parkade to be built on that property and the adjoining surface parking lot at 340 Ross. The new structure will feature 60 one- bedroom apartments.

**Size of the apartments:** One-bedroom units will be about 520 square feet, two-bedroom units will be about 820 square feet.

**Monthly rental rates:** About \$1,000 for the one-bedroom units, about \$1,400 for the two-bedroom suites.

**Start of construction:** Renovations have begun on the existing six-storey building. Work is expected to begin next spring on the new building and the underground parkade.

**Tentative completion date:** Summer, 2018

— Source: Mark and Rick Hofer and Bryce Alston