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BUSINESS

Winnipeg Free Press - PRINT EDITION

Incentives seen as key in core Firms like plan, emphasize call for catalyst cash

By: Murray McNeill
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Winnipeg businessman Calvin Polet knows all about the struggles of attracting good retailers to the downtown.

It took nearly four years for his family's company, Neptune Properties Inc., to find a suitable main-floor retail tenant for its downtown Power Building.

And it's building is in one of the better downtown locations -- on Portage Avenue next door to The Bay department store.

That's why Polet wants action taken on the key recommendations contained in a newly-released report by New York consultant Michael Berne, of MJB Consulting.

A group of downtown stakeholders led by the Downtown Winnipeg Business Improvement Zone paid MJB Consulting \$30,000 to come up with a marketing and retailer-recruiting strategy that could be used as a springboard for recapturing some of the downtown's past retail glory.

His 109-page report, which was publicly released on Saturday, sets out a marketing and recruitment strategy that would see specific types of retailers targeted for each of the three key retail areas in the downtown -- Portage Avenue, Graham Avenue and the Exchange District/Waterfront Drive.

It also calls for a single organization to be selected to co-ordinate and lead the marketing and recruitment effort, for a retail specialist to be hired to work with downtown property owners, real estate brokers and retailers, and for additional government incentives be made available to downtown property owners and retailers.

Polet believes incentives would be particularly helpful.

"Our building is 80 years old and it's difficult to retrofit these things for the needs of modern retailers," he said, adding Neptune spent "hundred of thousands of dollars" to upgrade the retail space and common areas in its building.

He's convinced that's what helped them to finally land two new tenants in the past year -- a Tim Horton's restaurant and a seamstress/fabric shop (Mercerie Vimar).

"And I think that can work on a larger downtown scale. But the help of governments will be required."

John Prall, a real estate broker with Colliers Pratt McGarry who has worked with a number of downtown property owners, agrees things like loans, grants, tax breaks or rent subsidies could all be useful weapons in the battle to lure more retailers to the downtown.

He also favors having a single entity -- the early consensus is that it should be the city's downtown

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development agency (CentreVenture Development Corp.) -- to co-ordinate and lead the marketing and recruiting efforts.

Such an entity could put together a comprehensive package of information about the downtown that property owners and real estate brokers could use in marketing their properties, he said. The package could include things like area demographics, household-income data, pedestrian traffic patterns and volumes, and a list of traffic generators in the area, such as universities, colleges, office buildings and sports and entertainment complexes.

"We can then go to them (retailers) and say, 'here's all the information you need to understand our downtown and here's a specific location we're suggesting,'" Prall said. "It's not black and white, obviously, but I really do believe that having some collective source of information and a cohesive approach... is going to be the best way to attract more retailers to the downtown."

Steven Paulus, a real estate broker with Avison Young, also likes the idea of targetting specific types of retailers for specific areas of the downtown because retailers often like to be located near compatible businesses.

"But the biggest thing you need is more people there," he said, which is also something Berne also points out in his report.

The consultant said the population in the Portage Avenue trade area is no longer has a big enough to attract many of the brand-name retailers, and that part of the solution would be to find ways to boost the downtown population.

One of Berne's more surprising conclusions pokes holes in common belief that another grocery store is needed for the downtown. He maintains there are already enough to meet the needs of such a small population.

While he likes most of what Berne has to say, CentreVenture CEO Ross McGowan disagrees with him on that point.

McGowan said there may be enough grocer stores to meet the needs of residents in the Portage-Graham area, but not for those in the Exchange District.

"And if you have the right specialty grocer, you'll attract people from all over the city."

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 e-mail address below, or at 697-7254.

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Here are some of the key recommendations from MJB Consulting's newly released report on how to attract more retailers to downtown Winnipeg:

-- The implementation of a co-ordinated marketing and recruitment strategy for attracting more retailers to the downtown.

-- That a single organization be selected to co-ordinate and spearhead the effort.

-- That an "in-house retail specialist" be hired to work directly with downtown property owners and real estate brokers in marketing the downtown and recruiting new retailers.

-- That specific types of retailers be targetted for each of the three key downtown retail areas -- Portage Place, Graham Avenue and Exchange District (including Waterfront Drive). That would help prevent the different areas from competing against each other for merchants, and ensure they attract the kind of retailers that are best suited for the demographics and "psycho-graphics" of their area. For example, it says the Exchange is ideal for unique and "casual-chic" storefronts, Portage Avenue for "cheap-chic" and discounters with cross-over appeal, and Graham Avenue for deep-discounters and immigrant or ethnic-themed shops and restaurants.

-- That government incentives, such as rent subsidies and grants or loans be made available to downtown property owners and retailers to help offset some of the costs of building upgrades and tenant improvements.

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