

# 400

# Sainte-Croix

SAINT-LAURENT, QC

PRESTIGIOUS OFFICE BUILDING

**FOR SALE**



 JLL®



EXECUTIVE SUMMARY

Jones Lang LaSalle Real Estate Services, Inc. ("JLL Canada"), on behalf of Provigo Distributions Inc. & Propriétés Provigo Limitée (the "Vendor"), is pleased to offer for sale a 100% ownership interest in an exceptional office property located at 400, Sainte-Croix, in Saint-Laurent, Montréal, Québec (the "Property").

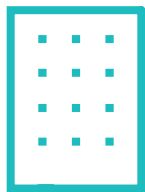
The Property is located in Saint-Laurent, which is widely recognized as one of the primary economic engines of the Province of Québec. It is Montréal's second largest employment market, and a leader in the aerospace, life sciences and technology industries.

The building has a total built area of 459,628 SF. Gross leasable area represents 282,644 SF of office, which is presently occupied by quality tenants, such as Loblaws/Provigo, Voyages Vision 2000, IBWave Solutions Inc. and FLS Transportation Services Ltd. In addition to a strong 7.6-year WALT, the Property presents an important value-add opportunity, as approximately 125,000 SF will become available for leasing by year-end.

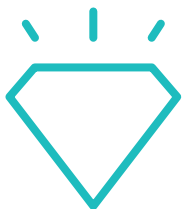
The office building was completed in 2000 to a very high technical standard, with ample amenities including 2 atriums, an auditorium, a gym and cafeteria with outdoor seating areas. Parking is abundant and includes 2 levels of interior parking, featuring just over 800 combined interior and exterior parking stalls, with a ratio of 3.5/1,000 SF.

Located on Sainte-Croix, just north of Highway 40, close to Highway 15, the Property benefits from outstanding accessibility to the GMA's highway network. The Du Collège metro station is located less than 600m from the Property. Travel times to the Pierre-Elliot Trudeau International Airport and Downtown Montréal are 10 and 20 minutes respectively.

The Sale of the Property represents a unique opportunity to acquire a high-quality office asset, with a great added value potential, in the heart of Saint-Laurent.



**CLASS A OFFICE**  
SAINT-LAURENT PROPERTY



**BUILT IN 2000**  
MAINTAINED TO  
INSTITUTIONAL STANDARD



**VALUE-ADD OPPORTUNITY**  
125,000 SF TO LEASE UP



**282,644 SF**  
GLA



**812 PARKING STALLS**  
3.5 STALLS / 1000 SF



PROPERTY OVERVIEW

PROPERTY ADDRESS 400 Avenue Sainte-Croix

LEGAL DESCRIPTION Lot Number 2 190 113  
Lot Number 2 861 584  
Lot Number 2 861 585

GROSS LEASABLE AREA 282,644 SF

STOREYS 3 above-ground  
and 2 basement levels

YEAR BUILT 2000

LAND AREA 402,692 SF  
or 9.245 acres

ZONING S17-005 – light  
commercial uses

PARKING 370 Interior  
442 Exterior  
**812 Total**

PARKING RATIO 3.5 stalls/1,000 SF





## INVESTMENT HIGHLIGHTS

### HIGH QUALITY BUILDING

The Property is well suited for modern open-space office layouts and benefits from ample parking with an excellent ratio of 3.5 spaces per 1,000 SF. The Property also boasts excellent amenities, including 2 atriums, auditorium, cafeteria with outdoor seating and a gym. It has been well-maintained and managed to institutional standards.

### SIGNIFICANT UPSIDE POTENTIAL

The Property represents a rare value-add opportunity, with the potential to significantly increase the Property's income through active asset management, including leasing up the 125,000 SF of space that will become available at the end of 2019, as Loblaws will reduce its leasable area to approximately 37,500 SF. The Property will benefit from the positive leasing momentum in Saint-Laurent as vacancy rates continue to decrease.

### OUTSTANDING ACCESS

The Property is located on Sainte-Croix Avenue, just north of Highway 40 with direct access to Montréal's primary thoroughfares such as Highways 40, 13 and 15. Public transit is widely available in the area: Du Collège metro station is about 600 meters from the Property and a series of bus lines are also servicing the Property. In addition, the CDPQ's planned intermodal Correspondence A40 station will be located on Stinson Street, less than 2 km from the Property.

### ATTRACTIVE MARKET CONDITIONS

The Property offers investors the opportunity to place capital at the heart of one of the most stable provinces in Canada. The Quebec economy is growing as unemployment rate dropped to a record low of 4.9% in December 2017 and is now steady at 5.3% (February 2019). In addition, Quebec's credit rating was increased to AA- by S&P Global outlining the strength of the economy and outperforming Ontario's credit rating.

### CURRENT TENANTS



**20 MINUTES TRAVEL TIME**  
TO DOWNTOWN MONTREAL



**5.3% UNEMPLOYMENT RATE**  
IN THE PROVINCE OF QUÉBEC  
IN FEBRUARY 2019







### HIGHWAY CONNECTED

CLOSE PROXIMITY TO  
15 AND 40 EXPY.



### 10 MINUTES

FROM PIERRE-ELLIOT TRUDEAU  
AIRPORT



### 20 MINUTES

FROM DOWNTOWN  
MONTREAL



### PUBLIC TRANSIT

METRO, BUS AND FUTURE REM



### METRO STATION

LESS THAN 10-MIN WALK



### FUTURE REM STATION

LESS THAN 2KM AWAY

## LOCATION OVERVIEW

The Property is located in Saint-Laurent, an on-island suburb in Montréal considered to be a primary economic driver in the Province of Québec. Situated adjacent to a series of highways, in particular the 15 and 40 expressways, the site is highly accessible and located 10 and 20 minutes away from the Pierre-Elliott Trudeau airport and Downtown Montréal respectively.

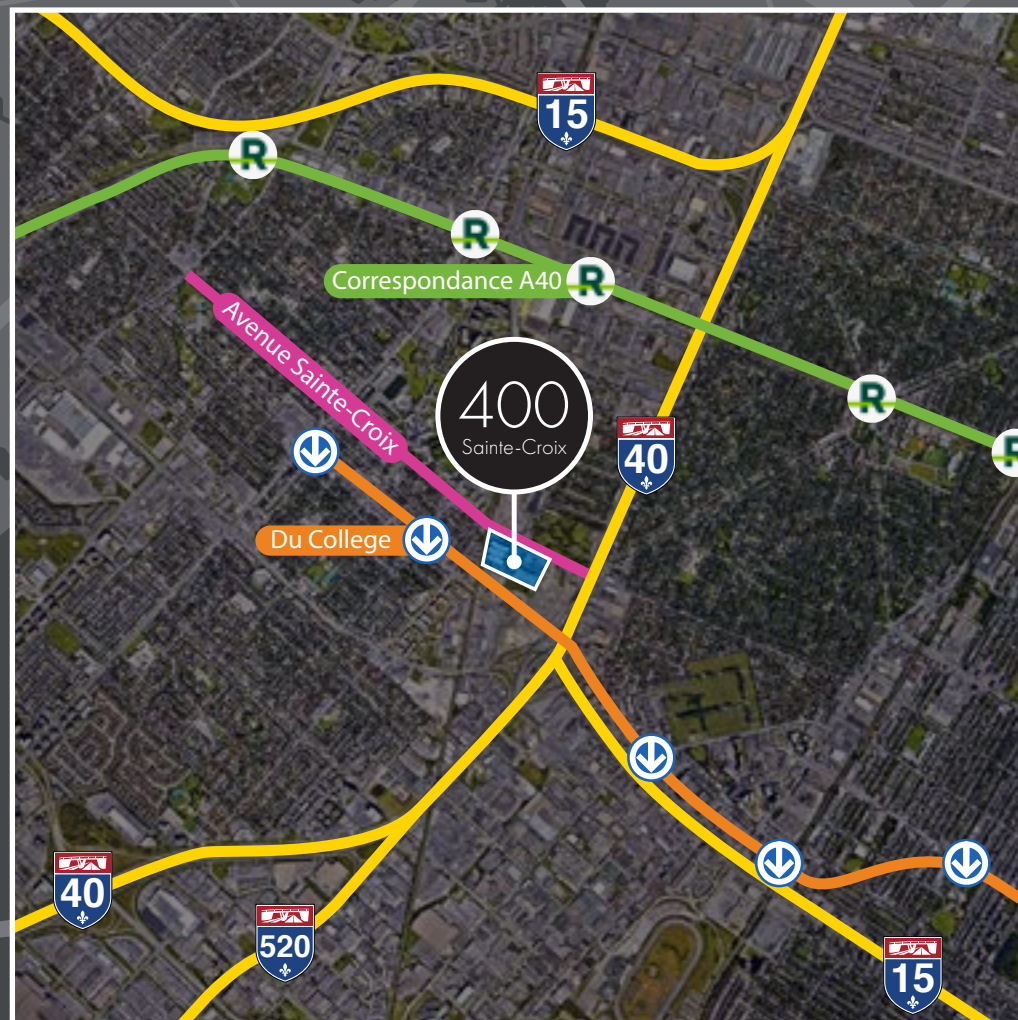
Public transit is widely available, with a series of bus lines servicing the Property, and a metro station located less than 600m away. In addition, the Property is located less than 2km away from the planned Correspondance A40 intermodal station of the planned CDPQ Light Rail Transit station.

Saint-Laurent is also scheduled to receive 3 of the 27 anticipated CDPQ Light Rail Transit stations: Technoparc Montréal, Bois-Franc, and du Ruisseau. This \$6.3 billion infrastructure investment will dramatically transform the Saint-Laurent, West-Island, and South Shore markets.

The borough boasts a surface area of 43km<sup>2</sup> and a population of over 100,000. It is the second largest employment and office hub in the GMA, after downtown Montréal. Over 4,600 businesses operate in the area, in which are employed 105,000 workers.

The majority of the suburb's economy revolves around the aerospace (9,400 jobs), information technologies and communications (8,700 jobs), and life sciences (4,300 jobs) sectors.

Several internationally recognized companies operate in the vicinity of the Property, such as ALDO Group, Reebok-CCM, ABB, AbbVie, Ericsson Canada, McKesson Canada, Siemens, Bombardier Aerospace, Thales Avionics, Air Canada, Bristol-Myers Squibb, and Telus.



## CONTACT AND OFFERING PROCESS

JLL (the "Advisor") has been exclusively retained by Provigo Distributions Inc. & Propriétés Provigo Limitée (the "Vendor") to seek proposals for the acquisition of the Property. Interested parties will be required to execute and submit the Confidentiality Agreement prior to receiving access to JLL's Dataroom for detailed information in regard to the Property. Interested parties are invited to submit a Letter of Intent ("LOI") and a Confidentiality Agreement ("CA") by a due date which will be provided by the Advisor at least 21 days in advance of the due date.

## CONTACT US

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