

FOR SALE

Altea Active Winnipeg

Long-Term Sale-Leaseback Opportunity



Freestanding Altea Active in Busy Winnipeg Retail Node



The Opportunity

JLL's National Retail Investment Group and Capital Commercial Investment Services, (collectively the "Advisor"), are pleased to present the opportunity to acquire 100 South Town Road in Winnipeg, MB (the "Property"; and/or the "Offering"). The Offering consists of a 100% freehold interest in a newly developed 79,677 SF state-of-the-art fitness facility which will be fully leased to Altea Active Club Inc. ("Altea"; "Altea Winnipeg" and/or the "Tenant") situated on 5.84 acres of land on a 30-year lease term.

Altea is a state-of-the-art fitness facility located prominently at the centre of Bridgwater Town Centre, a thriving community hub within Winnipeg's fastest growing residential community. The facility's highly visible location and distinguishable architecture makes it a focal point, surrounded by affluent and well-established residential developments with a strong and stable existing base of over 10,000 members.

Designed to redefine the fitness experience, Altea is the premiere health and wellness offering in Winnipeg, offering a comprehensive range of services and amenities, including cutting-edge gym equipment, boutique fitness classes, and innovative wellness programs. The expansive complex features specialized amenities such as boutique studios, dedicated yoga and spin rooms, a luxurious aquatic center, and designated areas for strength training and family fitness.

Address 100 South Town Road,
Winnipeg, Manitoba

Main Intersection South Town Road and
Kenaston Boulevard

Tenant Altea Active Club Inc.



GLA
79,677 SF



Site Area
5.84 acres



Access Points
2



Parking
421 stalls



Occupancy
100%



Proposed Lease Term
30 years



Investment Highlights



Best-In-Class Fitness Facility

Altea developed this facility to offer a best-in-class fitness experience to its membership. With spectacular architecture, unique program offerings and building amenities, this facility is unmatched in the Winnipeg market.



Superior Tenant Covenant

Altea operates five facilities across Canada with clubs in Vancouver, Toronto, Winnipeg and now Ottawa. The existing facilities are forecast to have a total of nearly 34,000 members in 2025 and total revenue of approximately \$75 million.



Strategic Location

Altea's Winnipeg location is in the heart of Bridgwater Town Centre and on Kenaston Boulevard, providing the facility with excellent exposure and places it near Winnipeg's fastest growing residential community with over 51,600 residents living within a 3 km radius.



Single Tenant Net Leased Investment

This 30-year sale-leaseback offering provides investors with long-term stable cash flow and contractual rent increases while the net leased structure will provide predictable returns.



Easily Accessible

The site is highly visible with 1,240 feet of frontage along Kenaston Boulevard, allowing north and south bound traffic access with the benefit of light controlled intersections.



Ample Parking

The 5.84 acre site includes 421 surface parking stalls, providing the Property with over 5 stalls per 1,000 square feet of rentable area.



Tenant Overview

Altea | Canada's Premier Operator of Fitness & Wellness Clubs

Altea Active, a luxury health and wellness lifestyle brand, operates four premium fitness clubs in Winnipeg, Toronto, Ottawa, and Vancouver and are continuing to expand across the country. The company focuses on offering upscale fitness experiences, combining wellness, social spaces, and community engagement. In 2019, Altea launched its initial club in Winnipeg, highlighting its commitment to premium fitness amenities. It further expanded into Toronto in 2022, Vancouver in 2023 and its largest facility yet in Ottawa in 2024. Avant by Altea, a luxury spin-off concept, is opening in early 2025 in Toronto's Yorkville neighbourhood.

Altea Active was launched in 2017 by David Wu and Michael Nolan and was created to expand the Canadian luxury fitness market and change the way people look at premium fitness and wellness. Altea Active offers specialized boutique fitness studios within a large format setting. Altea is focused on serving the underserved Canadian luxury fitness market. In 2024, Altea strengthened its presence with strategic leadership under CEO Jeff York. York spearheaded the nationwide expansion of Giant Tiger and was the co-CEO of Farm Boy. Altea Active is headquartered in Ontario.

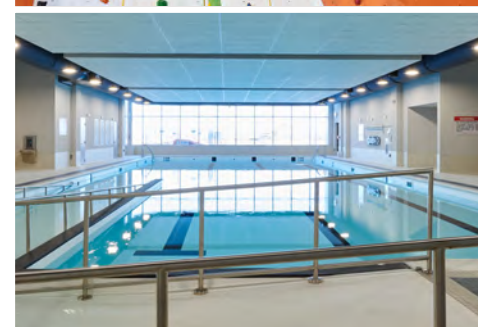
Altea Active Winnipeg ended 2024 with over 10,000 members and crossed \$12.0 million in revenue.

Altea Active Quick Facts:

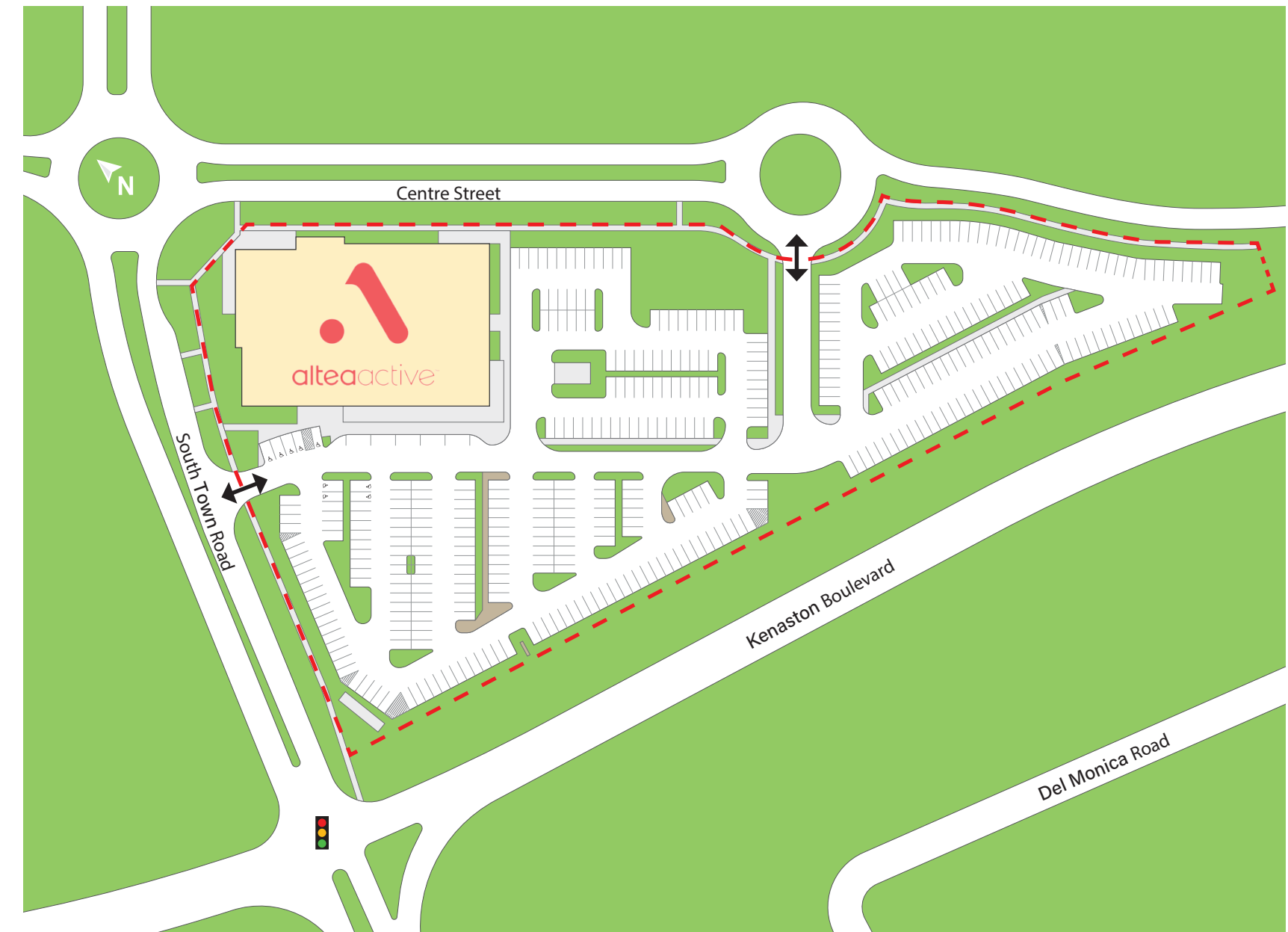
Legal Name:	Altea Active Club Inc.
CEO:	Jeff York
Canadian Website:	https://alteaactive.com/
Customer Service:	membership@alteaactive.com
Total Number of Facilities:	Four (Fifth Under Construction)
No. of Members:	27,500
No. of Facilities:	Four clubs open – One under construction and will open May 2025
No. of Employees:	600+
Total Sq.ft. in Canada:	410,000 SF

Facility Locations/Openings:

2019	100 South Town Road, Winnipeg, Manitoba
2022	25 Ordnance Street, Toronto, Ontario
2023	425 West 6th Avenue, Vancouver, British Columbia
2024	1660 Carling Avenue, Ottawa, Ontario
2025	1 Bloor Street East, Toronto, Ontario



Site Plan



Location Overview

Centrally situated within the thriving Bridgwater residential community, the Property spans 5.84 acres along South Town Road, between Kenaston Boulevard and Centre Street. Bridgwater is a growing southwest Winnipeg community with continuous single family and multifamily residential growth, creating strong, built-in demand for amenities such as the fitness centre. The Property also benefits from substantial exposure to high traffic flows and direct access via Kenaston Boulevard, a major north-south thoroughfare connecting the Bridgwater community to Winnipeg's interior ring highway. The area is further enhanced by its proximity to Victoria General Hospital, the University of Manitoba, and Kenaston Retail Node.

The Bridgwater community featured 1,643 single-family homes in 2019 and is projected to grow to 3,038 homes by 2029 within a 1 km radius. In the broader 5 km area, the residential base will expand from 27,534 homes in 2019 to 36,157 by 2029, driven by the area's sustained residential development. Strategically positioned, the Property is also surrounded by some of Winnipeg's most affluent and established residential neighborhoods, including Bridgwater, South Pointe, Linden Woods, Linden Ridge, and Whyte Ridge along Kenaston Blvd.

The Property is adjacent to grocery-anchored retail at Bridgwater Town Centre, with notable tenants including Save-On Foods, Co-Op Gas Bar, MBL, Shoppers Drug Mart, Royal Bank, TD Bank and Tim Hortons.

Bridgwater Town Centre is an amenity-rich, walkable community, thoughtfully designed with wide sidewalks and landscaped pedestrian plazas. Bridgwater Town Centre serves as a key commercial and community hub, uniquely positioned to meet the demands of the region's expanding population while capitalizing on its strategic location in one of Winnipeg's most sought-after residential and retail markets. Specifically, Centre Street serves as a key arterial route, seamlessly connecting the Altea Property to all surrounding retail in Bridgwater including Bridgwater Town Centre.

Demographics

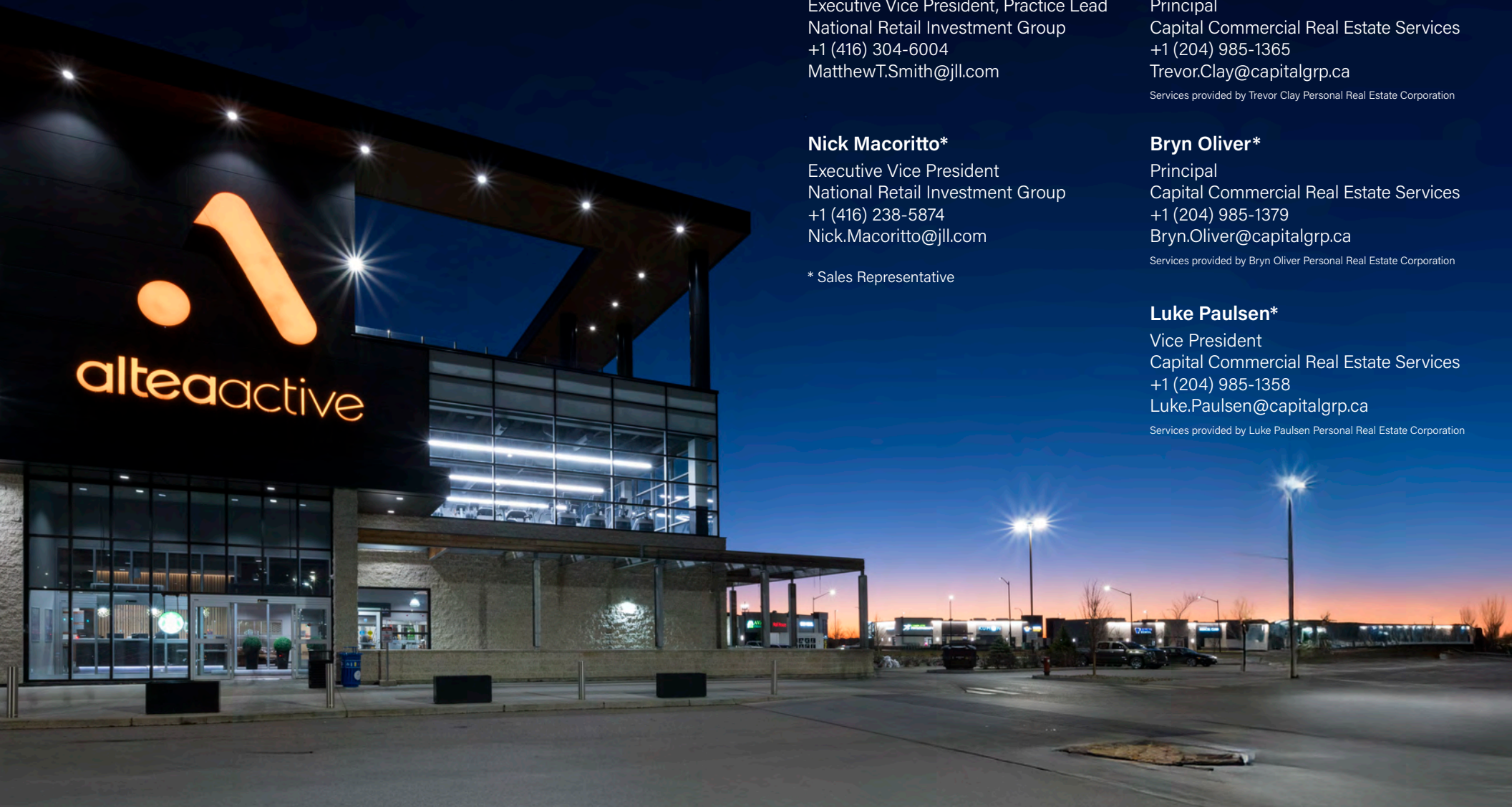
Distance from Site	3 km	5 km
Total Population	51,618	92,601
Total Households	17,013	32,388
Average Household Size	3.0	2.8
Average Household Income	\$154,163	\$137,943
Projected Population Change (% 2024-2029)	+11.38%	+11.09%

Source: ESRI 2024



Altea Active

Winnipeg, Manitoba



For more information please contact:



www.retailinvestment.ca



www.capitalgrp.ca

Matthew T. Smith*

Executive Vice President, Practice Lead
National Retail Investment Group
+1 (416) 304-6004
MatthewT.Smith@jll.com

Trevor Clay*

Principal
Capital Commercial Real Estate Services
+1 (204) 985-1365
Trevor.Clay@capitalgrp.ca

Services provided by Trevor Clay Personal Real Estate Corporation

Nick Macoritto*

Executive Vice President
National Retail Investment Group
+1 (416) 238-5874
Nick.Macoritto@jll.com

Bryn Oliver*

Principal
Capital Commercial Real Estate Services
+1 (204) 985-1379
Bryn.Oliver@capitalgrp.ca

Services provided by Bryn Oliver Personal Real Estate Corporation

* Sales Representative

Luke Paulsen*

Vice President
Capital Commercial Real Estate Services
+1 (204) 985-1358
Luke.Paulsen@capitalgrp.ca

Services provided by Luke Paulsen Personal Real Estate Corporation