

# Plains Midstream Plaza

607 - 8<sup>TH</sup> AVENUE SW, CALGARY, AB

CBRE

98% Leased,  
Class "A" Office  
Investment Opportunity

NATIONAL INVESTMENT TEAM | CALGARY

# The Offering

CBRE's National Investment Team – Calgary (“CBRE” or the “Advisor”) on behalf of its client I.G. Investment Management Ltd., as trustee for I.G. Mackenzie Real Property Fund (the “Vendor”) is pleased to offer for sale a 100% freehold interest in Plains Midstream Plaza situated at 607 - 8<sup>th</sup> Avenue SW (the “Property”). The Property is a new generation, mid-size, 242,250 SF Class “A” office building located in the heart of the downtown core. The offering provides investors with the opportunity to acquire a 98% leased Class “A” office building significantly below replacement cost. Plains Midstream Plaza has a WALT of 4.3 years, providing a secure attractive yield from investment-grade tenancy. The Property is being offered for sale on a clear-title basis.



# Property Details

<b>Municipal Address</b>	607 - 8 <sup>th</sup> Avenue SW, Calgary, AB
<b>Building Class</b>	Class “A” Downtown Office Building
<b>Total NRA</b>	242,250 SF
<b>Land Use</b>	CR20-C20/R20
<b>Site Size</b>	0.58 Acres (25,265 SF)
<b>Storeys</b>	13
<b>Average Floor Plate</b>	19,900 SF
<b>Year Constructed</b>	2007
<b>Parking</b>	80 Underground Stalls* (1 Stall per 3,028 SF)
<b>Occupancy</b>	98%
<b>Number of Tenants</b>	7

\*The Property is Plus-15 connected to Centennial Parkade, a municipally owned and operated parking facility that has 1,007 parking stalls

# Investment Highlights

- + Exceptional opportunity to acquire a competitively located Class “A” downtown office building with a history of high occupancy, at a value that is significantly below replacement cost
- + The Property is 98% leased at an average in-place rent of \$22.99 PSF and a WALT of 4.3 years
- + Plains Midstream is an investment-grade tenant that has been in occupancy since the Property was constructed and has continued to significantly expand in the building, now occupying 81% of the total NRA
- + Plains Midstream Plaza is located in the heart of the downtown core with direct plus-15 access to Eighth Avenue Place, one of the most desired office complexes in the downtown core and the Centennial Parkade, a purpose-built parking facility offering 1,007 parking stalls



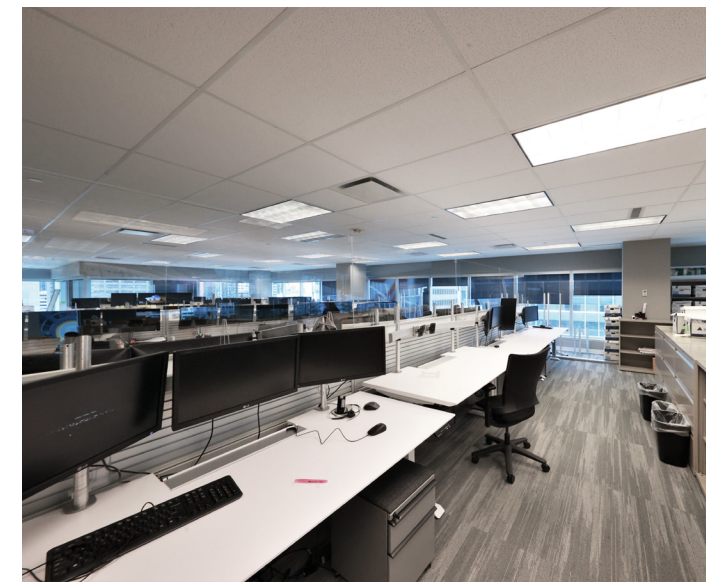
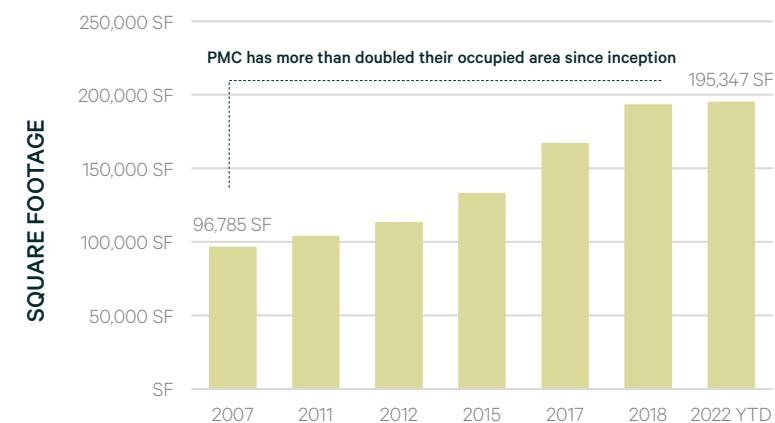
# Plains Midstream Plaza

Plains Midstream Canada (“PMC”) is an indirect subsidiary of Plains All American Pipeline, L.P. (“PAA”). Plains All America (NASDAQ: PAA) is a publicly-traded master limited partnership based out of Houston, Texas that owns and operates midstream energy infrastructure and provides logistic transportation services for crude oil, natural gas liquids, and natural gas. As an industry-leading midstream service provider, PAA has grown to be one of the largest independent midstream energy companies in North America, handling more than 6 million barrels of crude oil and natural gas liquids per day. As of Q2 2022, PAA has a market capitalization of \$8.0 billion USD, generated \$42.1 billion USD in total revenue in the fiscal year 2021, and has a credit rating of “BBB-” by Fitch Ratings and S&P Global Ratings.

PMC owns 4,100 KM of crude pipelines, 2,600 KM of NGL pipelines, and 38 storage and transportation terminals, transporting approximately 29% of the conventional oil produced in Western Canada. Through this extensive and strategically located network of assets, PMC offers oil and gas producers flexibility for transporting crude oil and NGLs. Since its inception in 2001, PMC has grown to approximately 1,200 employees across facilities in three Canadian provinces and eight states in the United States.

Plains Midstream Canada has occupied the Property since it was originally constructed in 2007. PMC has grown significantly since the building inception, occupying +/- 95,000 SF in 2007, expanding to their current occupancy of over 195,000 SF, or 81% of the total Property NRA.

**PLAINS MIDSTREAM OCCUPANCY TIMELINE**





# Plains Midstream Plaza

Western Canadian Place

Court House

707 FIFTH

Watermark Tower

Eighth Avenue Place  
DIRECT +15 CONNECTION

Bankers Hall

CORE Shopping Centre

Marriott Residence Inn

WB & EB LRT Stations

Centennial Parkade  
DIRECT +15 CONNECTION

9<sup>TH</sup> AVENUE SW

10<sup>TH</sup> AVENUE SW

11<sup>TH</sup> AVENUE SW

12<sup>TH</sup> AVENUE SW



# Plains Midstream Plaza

607 - 8<sup>TH</sup> AVENUE SW, CALGARY, AB

## Offering Process

Plains Midstream Plaza is being offered for sale without a list price and without a fixed date for the submission of expressions of interest to Purchase. Following the execution of the Vendor's form of confidentiality agreement, CBRE will provide qualified prospective purchasers with access to detailed information on the Property. The Vendor is prepared to respond to expressions of interest to purchase the Property as they are received by CBRE.

The Vendor reserves the right to establish a specific date for the submission of expressions of interest to purchase the Property at any time during the marketing process without notice. No offer, regardless of its form or content, will create any binding legal obligations upon the Vendor or CBRE until duly executed by the parties.

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