



MMI ASSET MANAGEMENT LTD. BREAKS GROUND ON STEELE BUSINESS PARK

Phase I of the new \$46 million industrial development in CentrePort to be complete Summer 2021

OCTOBER 26, 2020 – Winnipeg developer MMI Asset Management Ltd. (“MMI”) broke ground on a new \$46 million industrial park last week.

Steele Business Park is being built on 17 acres at CentrePort Canada in the R.M. of Rosser. The park is named after Maurice Steele and his family, who are long time landowners and investors in industrial developments at the inland port.

“Breaking ground is an exciting milestone for the Steele family, our company and our investors,” said Martin McGarry, President & CEO, MMI Asset Management Ltd.

The first of three approx. 80,000 square foot buildings will be completed and ready for occupancy by the end of summer 2021.

“We expect to see a very strong response from the market,” said McGarry. “The pandemic has caused interruption in supply chains all over the world, which will lead to more decentralized fulfillment centres. This a huge opportunity for Manitoba to attract some major global players. We actually believe there will be more demand for industrial space post-pandemic.”

“The industrial real estate activity that we are seeing today is a result of years of hard work and collaboration amongst many players to create an environment at CentrePort that is conducive to investment,” said Diane Gray, President & CEO, CentrePort Canada Inc. “We are thrilled to see a new real estate option being brought to market by MMI and look forward to welcoming new companies to the inland port.”

“Manitoba remains open for business,” said Ralph Eichler, Manitoba Minister of Economic Development & Training. “As we continue to navigate this pandemic and protect Manitobans, it has become clear the best economic support is employment. I would like to thank MMI for breaking ground on this industrial park, which will no doubt create hundreds of jobs.”

“I’d like to congratulate Martin and his team on breaking ground on this exciting project,” said Reeve Frances Smee, R.M. of Rosser. “MMI is a born-and-bred Manitoba company, and we are so pleased to see them investing locally in projects that will create new opportunities for companies in our province.”

MMI is a real estate asset management firm that provides access to investment opportunities through an institutional approach to asset management and development. MMI’s investment portfolio includes office, retail, industrial and multifamily properties.

CentrePort Canada is a 20,000-acre inland port and Foreign Trade Zone. Located in the heart of North America, CentrePort connects to major national and international trade gateways and corridors, and is the only inland port in the country with direct access to tri-modal transportation – extensive truck, rail and air cargo operations.

For more information, visit steelebusinesspark.ca, mmiam.ca or centreportcanada.ca.

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