

FOR SALE

Quality Built, 6-unit Apartment Building

59 3RD STREET NW | PORTAGE LA PRAIRIE, MB



Accelerating success.



Investment Overview

Colliers is pleased to present 59 3rd Street NW, a stabilized six-suite apartment building located in the growing community of Portage la Prairie.

Property Description

Constructed in 2024, this high-quality, purpose-built apartment building is ideally situated near a wide range of amenities and major transportation routes. The property features six well-appointed suites, each offering three bedrooms and two bathrooms, modern kitchens with quartz countertops, in-suite laundry, and private balconies. Built with quality materials and contemporary finishes throughout, the property offers an attractive, low-maintenance investment opportunity with strong appeal to today's renters.

Location Description

Located just north of Saskatchewan Avenue, the property benefits from convenient access to downtown Portage la Prairie, shopping, restaurants, schools, healthcare services, and major transportation routes. Portage continues to experience strong rental demand, making the property well positioned for long-term investment and stable occupancy.

Parking

Surface parking available on-site for tenants.

Asking Price

\$1,825,000



5.50% Projected
Cap Rate



Fully leased units



Close to schools



On-site parking
for tenants

Property Overview

The property offers investors dependable cash flow, a well-maintained asset, and strong long-term upside through rental growth. Its efficient suite mix and established tenancy make it an attractive investment opportunity.

Address	59 3rd Street NW, Portage la Prairie, Manitoba
Roll Number	1507000.000
Zoning	C2
Lot Size	54' x 115'
Stories	3 levels aboveground, lower-level crawlspace
Year Built	2024
Number of Units	6 (3 Bedroom – 2 Bathroom)
Unit	Main Floor units (1,115 sqft each), 2nd and 3rd floor Units (1,138 Sqft)
Parking	6 stalls (1:1)

Property Highlights

- Remote security camera system with remote viewing capability
- Electronic keypad entry system
- Electrified parking stalls with programmable energy-saving timers
- Concrete parking pad with individual wheel stops for organized, durable on-site parking
- Heated crawl space for convenient access to building services
- Durable low-maintenance exterior siding
- Existing SCU mortgage may be assumable (subject to lender approval)

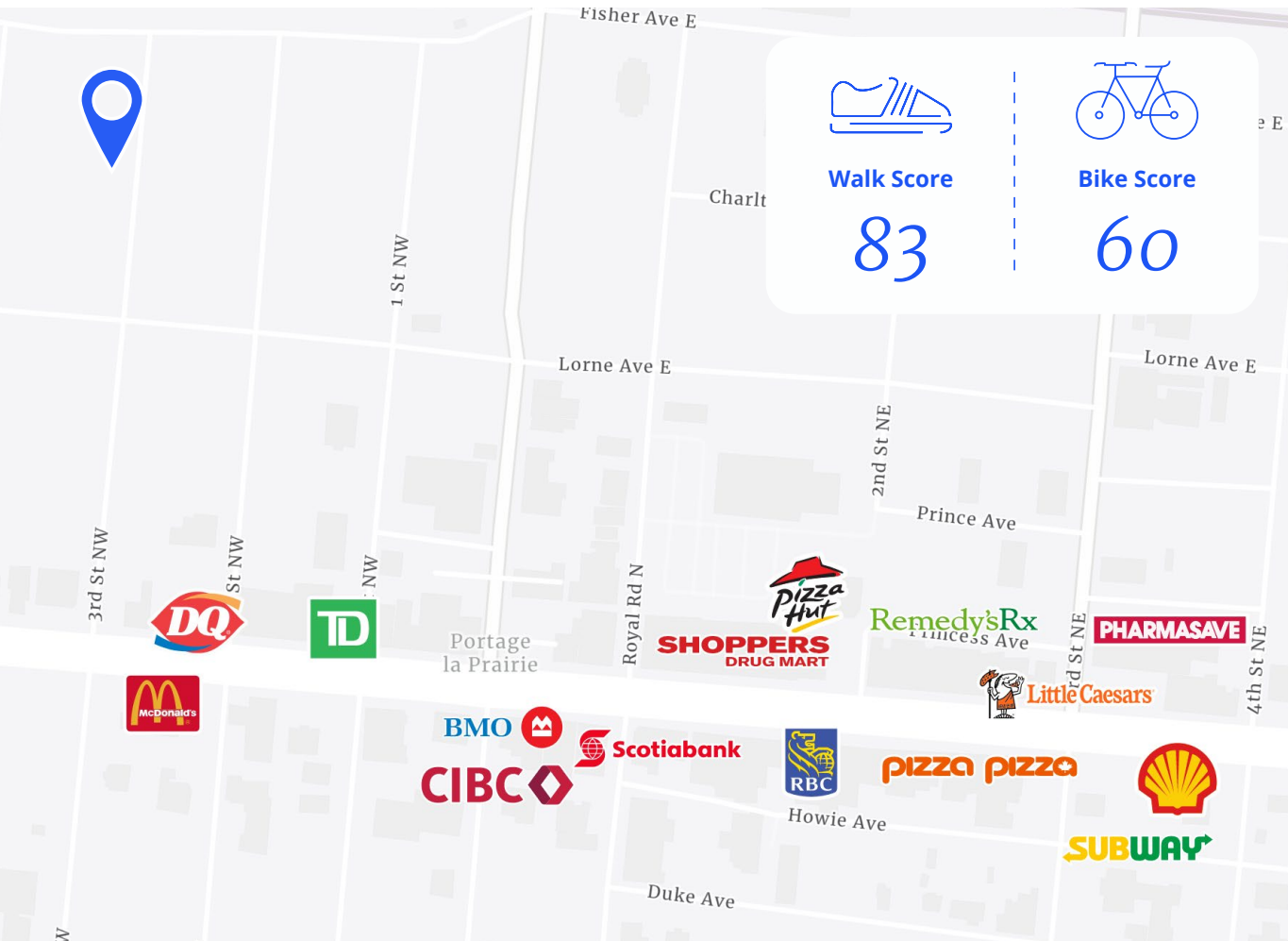
View Video Walkthrough



Location Overview

Portage la Prairie is a vibrant Manitoba community known for its rich agricultural heritage, strategic location along the Trans-Canada Highway, and strong local economy.

Situated in the heart of Portage la Prairie, 59 3rd Street offers convenient access to a wide range of nearby amenities. The property is within walking distance of restaurants, cafés, banks, retail shops, professional services, and government offices, providing excellent convenience for both employees and visitors. Its central downtown location also offers quick access to major roadways, making travel throughout the city and surrounding region efficient and accessible.



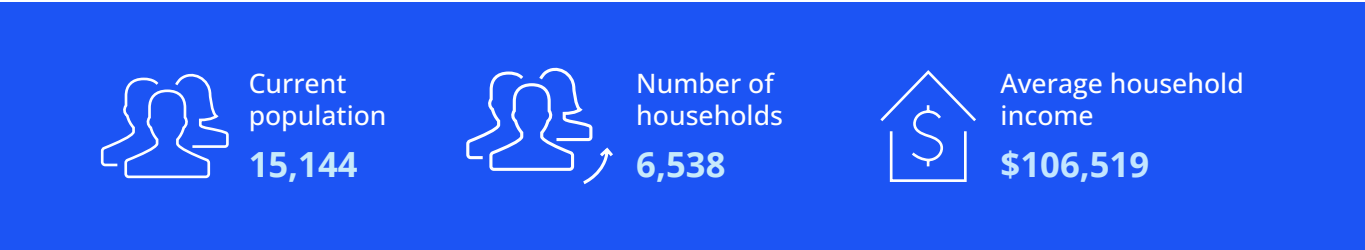
Portage La Prairie Highlights

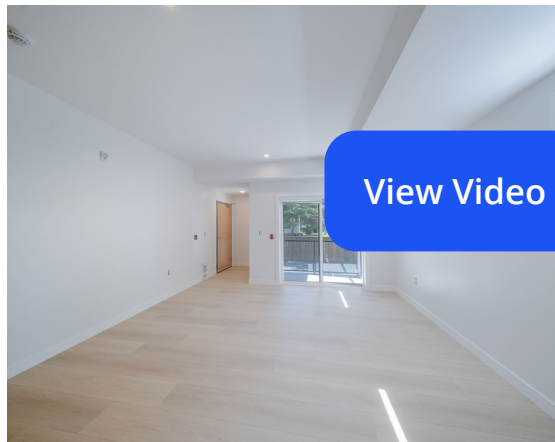
Portage la Prairie is a key regional centre in Manitoba, located approximately one hour west of Winnipeg along the Trans-Canada Highway.

The community benefits from a diverse economy supported by agriculture, food processing, manufacturing, transportation, healthcare, and government services.

The city continues to see investment in residential, commercial, and public infrastructure. Notably, the new Portage Regional Health Centre represents a significant healthcare investment for the region and is expected to enhance healthcare services while further strengthening Portage la Prairie's role as a regional service hub.

With its strategic location, established employment base, and ongoing public and private investment, Portage la Prairie offers a strong economic foundation that may support continued demand for quality multi-family housing.





[View Video Walkthrough](#)

Floor Plans

Unit 201



Unit 202



Offering Process

Prospective purchasers are invited to sign a confidentiality agreement to review further documentation for the property, including site and building plans, a rent roll, and an operating budget. Prospective purchasers may submit offers or expressions of interest through Colliers for consideration by the vendor as received.

59 3rd Street NW, Portage la Prairie MB

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