

Revitalized Exchange District among city's most affluent neighbourhoods

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Winnipeg's Exchange District has evolved from a worrisome neighbourhood to one of the city's wealthiest in the past two decades.

The historic area, which served as the centre of the grain industry in Canada, as well as other commodity exchanges between 1881-1918, was in decline during the 1980s. Many of the warehouses were vacant and the area had become plagued by crime.

'I was very drawn to the arts background that exists within this neighbourhood and the many opportunities to become engaged with that area.'

—Justin Friesen, resident

But now, in a trend fuelled by recent condominium conversions of a number of the buildings — as well as developments like the Red River College downtown campus — more affluent residents are moving in.

The area is thriving as a commercial and cultural centre, home to an array of retailers, restaurants, nightclubs, art galleries, wholesalers and the theatre district. In 1997, the Exchange District was declared a National Historic Site.

Most incomes in excess of \$100,000

The most recent census figures, from 2006, indicate that 71 per cent of households in the Exchange earn an income of more than \$100,000 a year.

"I don't know necessarily to say that affluent residents have changed the Exchange, but I would certainly say that they have been drawn to the culture that has existed here for many years," said Justin Friesen, who has lived in the Ashdown Warehouse on Bannatyne for three years.

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Kristen Andrews, who runs a business in the neighbourhood, said the improvements are evident, but more work still needs to be done.

"Because we still lack some basic infrastructure ... like grocery stores and things like that are typical of most residential neighbourhoods, it encourages people to get in their cars and leave the neighbourhood," she said. "So, that's one of the things that I hope is going

to change with this critical mass of people living there now."

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