

Centre Square Mall and Office Tower purchased by Explorer Hotel owner



July 17, 2025 – Nunastar is pleased to announce its purchase of Yellowknife’s Centre Square Mall (lower mall area) and Office Tower.

Nunastar plans to revitalize the mall as part of the City’s overall ambition to spark more development of office space, retail and services space, residences, and a greater variety of businesses in the City’s core area. “Our goal is to put the “Centre” back in Centre Square,” said Ben Cox, Chief Operating Officer of Nunastar. “The property needs a new vision, and we intend to commit the resources to make this happen.”

Nunastar Inc. is the owner of the Explorer Hotel in Yellowknife and is a major real estate developer in Canada’s north with a large presence in Iqaluit as well. Nunastar’s President, Ed Romanowski, stated, “The company’s long-term commitment to Yellowknife dates back over several decades. It will take all stakeholders in the downtown to really make it more of a special place for people to live, work, learn and play. We believe in the future of Yellowknife.”

To significantly improve the overall prospects for Yellowknife’s downtown, Romanowski added, “We see great opportunities for the growth of business, entertainment, education, government, tourism attractions and institutional uses in the downtown area, but that won’t happen without businesspeople and all levels of government getting on the same page and working together to make things happen.”

The City of Yellowknife Mayor, Ben Hendriksen, said, “I am excited about this new investment in the downtown core. The City has put several incentives in place to support downtown revitalization and is working with stakeholders to improve public areas and enhance safety and security. We look forward to working with Nunastar, as a long-term committed player that continues to deepen its investment in Yellowknife.”

“We are enthusiastic to hear of Nunastar’s investment in Centre Square. It’s a strong vote of confidence by an experienced real estate investor towards making downtown Yellowknife a more attractive place. We see increasing investment in the core as key to its revitalization,” said Mark Henry, President of the Yellowknife Chamber of Commerce. He added, “We continue to work with stakeholders to address downtown challenges through coordinated and collaborative efforts.”

“Revitalizing downtown Yellowknife is key to strengthening our community, and the investment in the Centre Square Mall and Office Tower is a meaningful step forward. I wish Nunastar every success in this important endeavor,” said Rebecca Alty, newly elected MP for the Northwest Territories and former Mayor of Yellowknife.

“We need investment in Yellowknife’s downtown by the private sector. Together with other stakeholders, we can make Yellowknife Centre a better place for everyone,” said Robert Hawkins, MLA for Yellowknife Centre.

Nunastar Properties is a family business with more than 55 years of history in residential and commercial development in northern Canada including two major hotel and hospitality operations. Ben Cox added, “Nunastar is a northern company, and we know our future is linked to the success of Canada’s north. When we invest, an important consideration for us is how the investment will help move the larger community forward.”

For additional information on Centre Square, see: <https://centresquare.ca/>

For additional commentary:

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