This brick and stone mixed-use structure was built along with several other buildings on this block in downtown Winnipeg in the early years of the 20th century.

The block was originally built as a three storey structure in 1905; the upper two storeys were added in 1911 at a total cost of $26,000. It was designed with classical detailing, although the rounded arches, rough textures and heavy appearance are elements of the Richardsonian Romanesque Style, very popular in Winnipeg’s warehouse district. The visual division of the main façade – stone cladding on the raised basement and ground floor and dark brick on the upper storeys – was another common design feature of pre-World War I downtown designs.

The façade is divided into four vertical bays, window and door openings on the lower levels are rectilinear, arched on the upper three floors. The main entrance is located at the north end of the
façade and is topped by a small window and then an even smaller, arched opening on the second floor. The arched openings of the upper floors are embellished with rusticated stone lug sills and raised brick heads. The building is finished with a complete, metal-clad entablature with heavy overhanging cornice. Neither the north or south walls are visible; the rear (west) façade includes two raised loading doors, banks of large windows on all floors and a metal fire escape (which also serves the neighbouring building).

The building appears to be in good structural condition for its age and many of the window units on its front (east) façade are original. For over 100 years, it has been an integral part of a streetscape featuring four buildings that nearly fill the entire block on Donald Street (originally part of Princess Street) and wraps around onto Notre Dame Avenue.

The original interior was likely divided into small- to medium-sized offices. The two storeys added in 1911 featured doors connecting it to the building to the north, the Aldous Building, 376 Donald Street. Some original space and materials are still present, including ornamental tin ceiling on the ground floor and main staircase, the staircase’s wooden bannister and wood beam and post structural system.

The building has had a unique history, operating both separately from its neighbour and as one entity. In 1905, the building (then known as #12 Princess Street) was owned by Frank C. Bell, local real estate agent and investor who purchased the building to the south (now 370 Donald Street) in 1907. Bell did not own #12 Princess Street for long and by 1912; it was owned by Breen Kennedy of London, England. Grain dealer and M.L.A. William Linton Parrish was listed as the owner in 1918. It was also in 1918 that 374 and 376 Donald Street were owned as one property and when 376 was renamed the Aldous Building in the early 1930s, 374 Donald Street became the Annex. The Bate Family owned the property until the 1950s and today the two buildings once again have separate owners.

Tenancy in the building has been extremely varied and included Bovey Brothers Company, barber supplies, Gould Printing, Ontario Beauty Supply Company, Ransom Engraving Company,
the De Laval Separator Company, Kirby Ice Machine Company, Western Aircraft Supply and Monarch Overalls.

London, ON-born H.E. Matthews (1867-1941) was responsible for the design of the block, for its neighbour to the north, 376 Donald Street and the two-storey additions to both buildings. Matthews worked in his hometown, Toronto, ON and New York City prior to moving to Winnipeg in 1905 and establishing a successful practice. He was one of the founders of the Manitoba Architects Association in 1906 and served as its president in 1914. In 1921, he was appointed Resident Architect for the Dominion Government, overseeing the construction of major federal buildings in northwestern Ontario and Manitoba. His major private contracts would include: St. James Park Church, 240 Home St. (1908); Congress (Boylston) Apartments, 300 River Ave. (1910) – Grade II; St. Matthews Anglican Church (West End Cultural Centre), 586 Maryland St. (1912); Rothesay Apartments, 828 Preston Ave. (1912) – Grade III; McGregor Armoury, 551 Machray Ave. (1914); and Minto Armoury, 969 St. Matthews Ave. (1914).

Elements of the building that would require approval if alterations were planned are:

Exterior-

- Five-storey common clay brick building with flat roof located mid-block on the west side of Donald Street between Notre Dame and Cumberland Avenues, its main façade facing east onto Donald Street, its north and south façades hidden by neighbouring buildings and its west façade facing onto a back lane/parking lot;
- Original elements of the front (east) façade, the rusticated stone base, large basement and ground floor windows in rectilinear openings, raised entrance at north end of façade, small window in rectilinear opening above the entrance, modest stone belt course, upper floors divided into four bays with windows in arched openings with stone lug sills and raised brick heads, small window in arched opening on second floor above the entrance and metal-clad entablature with heavy overhanging cornice; and
- The rear (west) façade with raised loading doors, windows in arched openings on all upper storeys and a metal fire escape (shared with the building to the north).

Interior-

- Heavy timber mill structural system and cast iron posts on ground floor;
- Tin ceiling on the ground floor; and
- Wood and tin detailing of the staircase.