With the announcement in 1881 that the Canadian Pacific Railway would pass through Winnipeg, a real estate boom developed that lasted for sixteen months. Businessmen saw an opportunity to achieve rapid and sustained growth. The population of the city doubled within twelve months. The number of wholesale establishments jumped from twenty-six to sixty while the number of grocery wholesalers increased from four to nine and stock values nearly tripled.

Much of the growth was generated by locally based capital, but a large portion was beginning to be funded by eastern companies. The Thompson, Codville Company (later The Codville Co.) was one such eastern firm of wholesale grocers. Subsequently transferring its base of operation to Winnipeg, the business managed to survive the recession of 1883 because it handled basic staple items rather than luxuries.
The company prospered and in 1895 moved on to a larger facility. It continues today as a major grocery supplier in the prairies. The original building was then occupied by a stove retailer and a pork-packing firm which divided the former Codville warehouse into two separate sections with individual entrances. From 1910 to 1925, the building housed various enterprises ranging from a machine shop, dry goods wholesaler to a bathroom fixture supplier.

In 1925, businessman Nathan Sures took over the building to operate Sures Brothers Limited, a local manufacturer of headgear and sportswear. Most recently, Modernage Furniture, which also operates in the Telegram Building next door, occupied the building as part of their retail furniture store.

Although the architect is not known, this three-storey brick structure of 1882 is a prime example of the Romanesque Revival style. The main level was reworked in 1895, with show windows and two doorways being installed, but the two upper levels continued to feature arched windows with wood lintels and radiating brick heads. Each window was accented with a projecting hood-mould, a device used to divert the rain. An elaborate metal cornice with large brackets and dentils was used at the roofline.

Situated between the elaborate Telegram Building, built around the same time, and the more functionally styled Geo. D. Wood Building of the 1890s, this warehouse is a rare example of a modest-sized structure of the boom period that has not been significantly altered.