



News Release
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**DEVIMCO INVESTMENT FINALIZES A FIRST ROUND OF FUNDING OF \$70 MILLION
With Centria's real estate investment fund, they are investing in two projects**

Montreal, October 1, 2014 – Devimco Investment, a division of **Devimco Immobilier**, has just completed a first round of funding for \$70 million with two new partners, namely Centria's real estate investment fund.

Devimco Investment's first equity installment will generate investments of about \$300 million in new real estate projects, most of which are already secured. Capitalization is expected over five years.

Two construction projects have already begun, announced Serge Goulet, CEO of Devimco Immobilier. The projects are the following:

- The construction of a new shopping center with 210,000 square feet of leasable space in La Prairie, at the intersection of Highway 30 and Chemin Saint-Jean. The project is valued at \$44 million. The opening of the first local retail stores is expected in the spring of 2015;
- The development of a new condo and rental unit project on René-Lévesque West near Saint-Marc Street, in downtown Montreal. Details on this project will be revealed in early October.

Devimco Investment is expected to announce a second round of funding of \$70 million in December 2014 for another potential investment of \$300 million.

The projects in which Devimco Immobilier is looking to invest may include land development, real estate assets under construction, and other assets built and sold. Mr. Goulet has already stated his intention to concentrate his investments in multi-residential rentals.

About Devimco Immobilier

Devimco Immobilier is a new company created after the separation of responsibilities between Serge Goulet and Immobilier Carbonleo inc. In business since 1997 under the Devimco brand, the company is a leader in real estate development in Quebec that stands out for completion of large-scale real estate projects, including lifestyle projects that combine commercial, business, leisure and residential components. Devimco was in fact the first real estate company to develop a project of this kind in Canada, which was the Quartier Dix30. Since 2005, Devimco Immobilier has been working on the design of one of the largest private real estate projects in Montreal, the **District Griffin**, a living environment where the whole social fabric of a true community will be represented.

<http://devimco.com/>

About Centria

Centria is the largest non-traditional financing/investment specialist in Quebec with nearly \$300 million in loans and investments. In business for 20 years, the company specializes in project financing such as residential constructions, real estate investments and temporary corporate financing. Centria differentiates itself by offering its partners a structured platform providing access to reliable, long-term source of capital. Its experienced team utilizes its network of professionals and knowledge to the benefit of businesses and as a golden rule, prioritizes the quality of its business relationships. For more information, please visit www.centria.ca.

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