



NEWS RELEASE – For immediate distribution

DEVIMCO IMMOBILIER TO BEGIN CONSTRUCTION OF THE O'NESSY REAL ESTATE PROJECT, AN INVESTMENT OF \$175 M

Preservation of a building of exceptional historical value and construction of the "Shaughn" rental tower

MONTREAL, April 9, 2015 – Devimco Immobilier officially broke ground today on their latest real estate project, **O'Nessy Condominiums**, which represents a total investment of \$175 M, located on René-Lévesque Blvd. West, at the corner of Saint-Marc Street. O'Nessy is the first Montreal real estate project for mixed-used project pioneer Devimco Immobilier outside of Griffintown.

The site of the project was once part of Saint Joseph Fief. The building on the site, which was designated as a building of exceptional historical value in 2004, will be preserved and transformed to house unique common areas and condominiums. Overall, the project area covers some 6,891 square meters.

The project includes a two-phase condo tower of 15 storeys each with a total of 250 units; the rental housing tower will have 295 units. The project will offer various sizes, including studios, 3 ½, 4 ½ and 5 ½, with a delivery date slated for spring 2017.

"I am proud to announce that as of today we have sold more than 60 per cent of our condo units in the O'Nessy project. It has been said that the condo market in downtown Montreal is bottoming out, but Devimco just had one of its best seasons in years," says Serge Goulet, President of Devimco Immobilier.

High-end, private club style services will be offered exclusively to the project's residents, including among other things, a rooftop terrace, a swimming pool, a fitness center, a yoga room, a friendly lounge area in the Chapel of the ancestral building, and the O'Nessy « spa » area which will be one of the project's most unique features. Located on the *façade* St. Jacques, most of the condos (78%) will have views of Downtown Montreal or of the St. Lawrence River; residents will always have something wonderful to look at.

This unique project is located in Shaughnessy Village, which is part of the Ville-Marie borough. Shaughnessy Village hosts a number of institutions and services such as Concordia University, Dawson and LaSalle Colleges, Metro stations, and the Canadian Centre for Architecture. Although it is called Shaughnessy Village, the area is more than just a village; with its boutiques, restaurants, art centres, parks and schools, Shaughnessy is more of an eclectic neighbourhood, in full transformation, offering an amazing quality of life to its residents.

