



NEWS RELEASE
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MAESTRIA: WORK STARTS ON MONTRÉAL'S LARGEST-EVER RESIDENTIAL REAL ESTATE DEVELOPMENT

The Montréal skyline is about to change: the project's two towers will be visible from the Jacques Cartier Bridge, the Clock Tower Quay and the Samuel-De Champlain Bridge.

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MONTRÉAL, September 26, 2019 – [Devimco Immobilier](#), the [Fonds immobilier de solidarité FTQ](#) and [Fiera Real Estate](#) today broke ground for the largest mixed-used residential project ever built in Montréal. The first of the project's two towers, 57 and 61 storeys high with a total of 1,750 residential units, will rise on the site of the former Spectrum de Montréal, a legendary performance venue. Projected to cost more than \$700 million, Maestria is located in the heart of the Quartier des Spectacles.

The project, announced in November 2018, has generated enormous interest, with 75% of the 438 condominium units in the first tower sold in just a few months. With strong demand from buyers for the first tower, the partners used the timing of the groundbreaking ceremony this morning to officially announce the launch of sales for the second tower, which is to comprise 611 condos and 340 rental units.

"The demand is there, and the real estate market is going strong, which is enabling us, with the help of our partners, to develop projects as distinctive and avant-garde as Maestria," said Serge Goulet, President of Devimco Immobilier. "We are proud to be establishing a presence in this thriving artistic neighbourhood."

Designed in collaboration with the architecture firm Lemay, the project's architecture is intended as a nod to the Quartier des Spectacles cultural district. The two asymmetrical towers add a sense of flow and motion to the entire project, like a symphony. The aerial walkway connecting the two buildings will stand out as Québec's highest ever in a residential project. It will be located at the 26th and 27th floors, giving residents a front-row view of Place des Festivals, the epicentre of this district that claims North America's highest concentration of arts and culture, with museums, performance venues and galleries.

“We are excited to be playing a role in the accomplishment of this flagship project, with its hugely strategic site and spinoffs that will benefit the entire Québec economy,” added Normand Bélanger, President and CEO of the Fonds immobilier de solidarité FTQ. “The two towers will rise on the skyline and become an emblem for the city, a symbol of real pride for Montrealers.”

Stated Pierre Pelletier, Fund Manager and Senior Vice-President, Opportunity and Development, at Fiera Real Estate: “We are pleased to be taking part in this extraordinary project, which honours the area where it will stand. Montréal’s cultural wealth is reflected in its design, and this is what makes it a one-of-a-kind development.”

With the aim of obtaining LEED certification, the project, to be built by Devimco Immobilier, will apply best practices in sustainable development and environmental responsibility. With its green spaces, retail gallery, leisure areas and sports facilities, Maestria will provide its residents with a stylish and elegant living environment.

A small public plaza will be accessible to all. The partners are seeking to bring in select restaurants, entertainment venues and neighbourhood shops and services, as well as office space.

Together with the District Griffin, Square Children’s, MAA and Onessy projects, this brings Devimco Immobilier’s housing starts to 6,300 units on the Island of Montréal alone, for a total investment of \$2.4 billion.

HIGHLIGHTS

- Nearly 1,750 residential units
- Units ranging from 300 to 2,200 square feet
- Green spaces developed to promote urban biodiversity
- A small public plaza accessible to retail customers
- An indoor pool
- An outdoor pool with spa
- A top-quality fitness room
- Two Skylounges with terraces on the 26th and 27th floors, providing access to the SkyBox, a first for downtown Montréal and a true private lounge with a terrace overlooking the entire Esplanade de la Place des Arts, as well as connecting the two towers at these floors
- A virtual-golf room
- A playroom for children
- A library and business centre
- A movie theatre, multipurpose room and games room
- Indoor parking areas
- A retail gallery covering nearly 50,000 square feet
- Restaurants, cafés and neighbourhood shops

A PROMOTIONAL CAMPAIGN HONOURING THE ARTS

[Go here to watch the video](#)

In an exclusive preview this morning, Devimco Immobilier unveiled the full content of a promotional video that reflects the cultural district where Maestria is being built: stunning, creative and unique. This major production required extensive cinematographic research.

“This creative work goes beyond anything done before in the real estate market,” said Marco Fontaine, Vice-President Development, Residential and Marketing, at Devimco Immobilier. “It embodies the emotional and sensory aspect of art, whether in dance, song, music, visual arts or writing. We sought to highlight these various art forms by showing that Maestria residents will be everyday stakeholders in this artistic part of Montréal.”

Maestria draws its architectural essence from the mythical golden ratio, a geometric proportion used in architecture and the symbol of an ideal long thought to provide ultimate harmony. This concept is featured in the current advertising campaign and can be seen in the Maestria logo, which recalls the relief of the Vitruvian Man, a famous drawing by Leonardo da Vinci.

The video will be projected continuously at the sales office and can be viewed by passersby on Sainte-Catherine Street.

About Devimco Immobilier

[Devimco Immobilier](#) is a Quebec real estate development leader that stands out for the creation and execution of large real estate projects, in particular lifestyle and TOD (transit-oriented development) complexes that combine commercial, business, leisure, and housing components. The company's real estate projects are noteworthy for producing unique living environments that take the needs of the people in the community into account.

Since 2005 Devimco Immobilier has been developing [District Griffin™](#) a vibrant area where a genuine community is taking root. Other projects include [SOLAR UNIQUARTIER™](#), the largest (TOD) project in Quebec, a \$1.5 billion development that will become a South Shore hub at the northwest intersection of highways 10 and 30.

Devimco Immobilier is also building [Square Children's™](#), a new flagship project revitalizing the former site of the Montreal Children's Hospital and the entire neighbourhood.

The developer will also begin construction this year on the [MAA Condominiums & Penthouses](#), on Peel Street in downtown Montréal, a project as rich as the history of the MAA Sports Club whose revitalization will be part of it.

www.devimco.com

About the Fonds immobilier de solidarité FTQ

The Fonds immobilier de solidarité FTQ promotes economic growth and employment in Québec by strategically investing in profitable and socially responsible real estate projects in partnership with other industry leaders. It backs residential, office, commercial, institutional and industrial projects of all sizes across Québec. At May 30, 2019, the Fonds immobilier had 61 projects worth \$4.2 billion in progress, 68 properties under management, 1.5 million square feet of land for development and \$88 million allocated to affordable, social and community housing. The Fonds immobilier is a member of the Canada Green Building Council.

www.fondsimmobilierftq.com

About Fiera Real Estate

Fiera Real Estate is a Canadian real estate investment management company that provides direct real estate investment solutions to institutional investors, foundations and endowments, as well as high-net-worth investors.

As of June 30th, Fiera Real Estate manages approximately \$4.7 through the CORE Fund, the Core Mortgage Fund, the Opportunity Funds (GTA Fund, Fund I & II and mezzanine financing) and Segregate accounts . Through direct investment in high quality real estate across Canada, Fiera Real Estate offers strategies that generate stable returns, rising revenues and capital appreciation. These strategies include institutional grade buildings in retail segments, office towers, industrial properties and multi-unit residential buildings in Canada's major markets.

For more information, such as the real estate assets in which the company has invested, visit www.fierarealestate.com.

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