



NEWS
For immediate release

**\$400 MILLION MIXED-USE REDEVELOPMENT PROJECT ANNOUNCED
FOR THE FORMER MONTREAL CHILDREN'S HOSPITAL SITE**

Site to incorporate a large community centre, social housing and extensive green spaces

MONTREAL, December 15, 2016 – Devimco Immobilier has submitted its plans to the City of Montreal for a mixed-use redevelopment project on the former site of the Montreal Children's Hospital. The plans call for, among other things, the incorporation of a large-scale community centre and social housing on the site, the development of new green spaces, and the restoration of the site's oldest building.

The Fonds immobilier de solidarité FTQ and Fiera Private Lending, a subsidiary of Fiera Capital Corporation, are Devimco Immobilier's partners in the realization of most phases of this project.

Serge Goulet, President of Devimco Immobilier, unveiled the highlights of the estimated \$400 million project at a news conference today attended by Richard Bergeron, City of Montreal Executive Committee Member responsible for the Downtown Strategy, and Russell Copeman, City of Montreal Executive Committee Member, in charge of housing, urban planning, buildings, real estate transactions and strategies and the Office de consultation publique de Montréal (OCPM).

If approved by city council at its meeting of December 19, the project will be submitted to the OCPM, which would begin public hearings in early 2017. Devimco Immobilier has been working in close collaboration with the City of Montreal on this project, the Borough of Ville-Marie and local citizens' organizations.

The opportunity to redevelop this exceptional location results from the sale by the Government of Quebec of excess hospital sites in Montreal following the institutions' relocation to the MUHC's Glen Site. The site of the planned redevelopment project straddles the City of Westmount and the Borough of Ville-Marie, at the intersection of Atwater Avenue and René-Lévesque West Boulevard in the Shaughnessy Village neighbourhood.

This will mark the first time in Montreal that 100% of a project's social housing units will be built *in situ*.

“We are proposing an innovative approach to mixed urban land use that reflects population diversity,” Mr. Goulet said. “We’ve listened to the local community’s needs and we will continue to consult them to make sure that this vital site is developed in harmonious fashion.”

Normand Bélanger, President and CEO, Fonds immobilier de solidarité FTQ, noted: “This is another large-scale project for the city that we are especially pleased about, because of its potential to create a true living environment, but also because of the pledge to integrate social, affordable housing, a market niche that fits with our mission. By the end of the project, our interest in four of the seven buildings will have generated more than 2,300 jobs, which is just as rewarding.”

“We are proud to be associated with this important project for the community. It is with great enthusiasm that we have accepted to take part in this project with the Fonds immobilier de solidarité FTQ and Devimco, a long-standing partner of Fiera Capital,” said Mr. Jean Gamache, President and Chief Executive Officer of Fiera Private Lending.

Highlights of the project are:

- 1,400 rental, condominium and social housing units;
- Seven buildings, including six varying in height from 20 to 32 storeys (total floor area 130,000 m²) and one three-story heritage building;
- Space for neighbourhood stores on the ground floors of the buildings;
- Office space and a hotel with approximately 250 rooms;
- Construction of a community centre, the Peter McGill Centre, to house a multipurpose performance venue, a library, versatile spaces for cultural and recreational activities, and an expansive community hall, among other facilities;
- Development of green spaces and a public park, to cover more than 30 % of the project’s total footprint;
- Expansion of, and a new layout for, Henri Dunant Square, which will involve conversion of a stretch of Lambert-Closse Street to parkland;
- Restoration and integration into the project of the original nurses’ residence;
- Opening of a new view onto Cabot Square.

The community-use component will include construction of the Peter McGill Centre and a substantial contribution to the development of Henri Dunant Park. These two aspects will be of great benefit to neighbourhood residents and will allow for creation of an extensive public-use complex combining Cabot Square and Hector-Toe Blake Park as the cultural and social heart of this Montreal neighbourhood. As such, the project will play a role in the economic recovery of Sainte-Catherine Street West.

About Devimco Immobilier

Devimco Immobilier is real estate development leader in Quebec that stands out in the elaboration and implementation of real estate projects, including lifestyle and TOD (Transit-Oriented Development) complexes that combine commercial, business, leisure and residential components. The company's real estate projects are defined by the creation of unique living environments that accounts for the needs of the community. Devimco was the first real estate company in Canada to develop such a lifestyle complex, the Quartier Dix30™.

Since 2005, Devimco Immobilier has been working on the design of the largest private real estate project in Montreal, District Griffin™, which represents a living environment that clearly reflects the social fabric of a strong community.

Devimco Immobilier is also behind SOLAR UNIQUARTIER, the largest next-generation development in Quebec. This \$1 billion TOD project, located at the northeast corner of highways 30 and 10, is designed to become the new city centre of Montreal's South Shore.

www.devimco.com

About the Fonds immobilier de solidarité FTQ

Created in 1991, the Fonds immobilier de solidarité FTQ promotes economic growth and employment in Quebec by strategically investing in profitable and socially responsible real estate projects in partnership with other industry leaders. The Fonds immobilier backs residential, office, commercial, institutional and industrial projects of all sizes across Quebec. As at November 30, 2016, the Fonds immobilier had 46 projects in progress with a combined worth of \$2.7 billion, 43 properties under management, 17 million square feet of land slated for development and \$59 million allocated to affordable, social and community housing. The Fonds immobilier is a member of the Canada Green Building Council. Visit www.fondsftq.com/en.aspx.

About Fiera Private Lending

Fiera Private Lending, a subsidiary of Fiera Capital, is a private lending platform that offers fund management expertise for construction financing, real estate investments and short-term business financing. Furthermore, it provides diversified alternative investment solutions to Fiera Capital's clients. www.fieracapital.com

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