

NEWS

For immediate release

Construction begins on the largest real estate project In the history of the city of Longueuil

DEVIMCO IMMOBILIER ANNOUNCES FINANCIAL PARTNERSHIP WITH THE FONDS IMMOBILIER DE SOLIDARITÉ FTQ FOR ITS SIR CHARLES CONDOMINIUM PROJECT

[Visuals available for download here](#)

[Video available for download here](#)

Longueuil, February 22, 2022 – [Groupe Devimco](#) today announced a financial partnership with the [Fonds immobilier de solidarité FTQ](#) for the construction of its two-tower [Sir Charles Condominiums](#), the first phase in its extensive multi-purpose project in the vicinity of downtown and the Longueuil – Université-de-Sherbrooke metro station.

This announcement coincides with the official groundbreaking and the unveiling of the sales office and model condo for the project's initial high-rise. Valued at more than \$800 million, it is the largest real estate development to be built in the city of Longueuil to date. The entire transit-oriented development (TOD) project will include the construction of 1,612 units, with a total area of 1.6 million square feet.

The Sir Charles Condominiums will consist of two high-rises with commercial lower extensions (*basilaires*). They will be built on a portion of the existing P2 parking lot, not far from Place Charles-Lemoyne. The first will feature 336 units on 25 floors. A terrace, a large lounge area with a fully equipped BBQ area, an outdoor pool and an indoor Nordic spa will be located on the roof, offering breathtaking views of the Jacques-Cartier Bridge and the Eastern Townships. On the ground floor, there will be a lounge and a gym with a cardio area featuring a soothing view of the inner courtyard. Occupancy of the first high-rise is scheduled for 2024.

“We are pleased to be partnering with the Fonds immobilier de solidarité FTQ, a loyal partner in many of our projects,” said Serge Goulet, President, Devimco Immobilier. “The confidence that this important Québec institution places in us demonstrates the credibility and quality of our mixed-use real estate projects.”

Martin Raymond, Senior Vice-President, Real Estate Investments, Fonds immobilier de solidarité FTQ, added: “The Sir Charles will create a living environment focused on diversity of uses, density and mobility. In addition, it will provide alternatives to private vehicle use and help reduce greenhouse gas emissions. We are proud to be part of this project, which incorporates environmentally responsible measures in a renewed partnership with Devimco Immobilier.”

Rachel Laflamme, Longueuil Director of Development, had this to say: “Longueuil is proud to witness the creation of this new innovative living environment in the heart of downtown, an area that is geared toward the future with the upcoming arrival of a major new transportation system on the South Shore. This development is in line with the City’s desire to offer Longueuil residents vibrant and welcoming environments that promote active mobility and green spaces, with a view to sustainable development.”

For his part, James Goulet, Vice-President, Acquisitions and Development and Partner, Devimco Immobilier, said: “Ultimately, with this project we will create true synergy between the various components so as to develop a superior-quality living environment for future residents, workers and visitors. This is a highly strategic sector for public transit and mobility. With the bus terminal, the metro station and the eventual extension of the Réseau Express Métropolitain (REM) light-rail line from the Brossard REM station and the Longueuil metro station, our development will be located at the heart of Québec’s largest TOD.”

In a later phase, Groupe Devimco will be building two more high-rises atop a vast commercial *basilaire* above the current metro station, which is one of the busiest in the Société de transport de Montréal network.

Taking inspiration from Brooklyn

The two high-rises of the Sir Charles project will be inspired by the urban character of New York City neighbourhoods such as those in the borough of Brooklyn and the Meatpacking District. At street level, a hardscape *basilaire* incorporating brick will reflect this eclectic architecture with warmth. Above, the first tower will be of glass and metal and will feature an iconic signature, while being discreet enough to enhance the pedestrian experience.

For teleworkers, Sir Charles will offer three inventive home-office configurations. Designed by Québec-based designer-manufacturer Artopex, these modular and compact units will maximize space while ensuring greater comfort. For those who prefer to be in good company, co-working spaces will be available in the lounge-style lobby.

About the Fonds immobilier de solidarité FTQ

The [Fonds immobilier de solidarité FTQ](#) helps drive economic growth and employment in Québec by strategically investing in profitable and socially responsible real estate projects in partnership with other industry leaders. The Fonds immobilier backs mixed-use, residential, office, commercial, institutional and industrial projects of all sizes across Québec. As at December 31, 2021, the Fonds immobilier had 54 projects worth \$4.9 billion in development or construction that will create some 40,000 jobs, along with 84 portfolio properties under management, 1.8 million square feet of land for development and \$146 million allocated to affordable, social and community housing. The Fonds immobilier is a member of the Canada Green Building Council — Québec division.

About Devimco Immobilier

[Devimco Immobilier](#) is a Québec real estate development leader that stands out for the creation and execution of large real estate projects, in particular lifestyle and TOD complexes that blend

commercial, business, leisure, and housing components. Combining innovation and creativity, Devimco Immobilier participates in enhancing the environments it creates and the communities where they are located, for the benefit of its occupants and visitors. Devimco and Concordia University recently partnered to found the university's Next-Generation Cities Institute.

Since 2005, Devimco Immobilier has been developing District Griffin®, a vibrant area where a genuine community is taking root. Another of its projects is SOLAR Uniquartier™, Québec's largest TOD project. Devimco Immobilier is also building Square Children's®, a new flagship project at the western extremity of Montréal's downtown core that is revitalizing the former site of the Montréal Children's Hospital and the entire neighbourhood. The developer also began construction in 2020 on the MAA Condominiums & Penthouses® on Peel Street in Montréal's downtown core, a project as rich as the history of the MAA Sports Club, whose revitalization will be part of it. Maestria Condominiums®, the largest mixed-use residential project ever built in Montréal, located in the heart of the Quartier des Spectacles, was also launched in late 2019. It was followed, in 2021, by the launch of the Auguste & Louis Condominiums®, a unique project that marks the first phase of the Quartier des lumières, located on the site of the former Maison Radio-Canada building. Devimco's newest condo and penthouses project is Wellington sur le Bassin®, at the corner of Wellington and De la Montagne streets.

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