

NEWS

For immediate release

GROUPE DEVIMCO AND THE FONDS IMMOBILIER DE SOLIDARITÉ FTQ KICK OFF CONSTRUCTION OF THE WELLINGTON SUR LE BASSIN PROJECT

A \$160-million investment for 380 condominiums

MONTRÉAL, February 24, 2022 – [Groupe Devimco](#) and its partner, the [Fonds immobilier de solidarité FTQ](#), today broke ground on Wellington sur le Bassin, part of the District Griffin project, in the Griffintown neighbourhood.

A true icon in Montréal’s most sought-after neighbourhood, Wellington sur le Bassin is the only project currently under construction facing the Peel Basin and overlooking the Lachine Canal. Located at the corner of Wellington and De La Montagne streets and the new Smith Promenade, its access to the waterway, the green bike path and the new REM station make it a one-of-a-kind project.

Valued at \$160 million, the project will feature 380 condominiums on 25 floors, including studios, one- to three-bedroom units, and penthouses of up to 1,328 square feet. Occupancy is planned for 2024.

The ground floor will feature a large lobby, fitness room and terrace. On the 25th and top floor, Wellington sur le Bassin residents will enjoy one of the highest terraces in the Griffintown area, which will include a rooftop pool, a furnished patio with outdoor kitchen, barbecues, fire pit and pergola area, private dining area, and an urban chalet with a kitchen.

The 10,000 square feet of common areas have been conceived by renowned designers to create a relaxed luxury atmosphere. Wellington sur le Bassin will offer breathtaking 360-degree views of Mount Royal, downtown and the St. Lawrence River.

“We are pleased to continue developing our major District Griffin project, which represents \$1.2 billion in investments to date,” said James Goulet, Vice-President, Acquisitions and Development, and Partner at Groupe Devimco. “We are proud to have been the first, but above all the main, artisan of the development of the new Griffintown sector.”

Martin Raymond, Senior Vice-President, Real Estate Investments at the Fonds immobilier de solidarité FTQ, said: “We have been at the forefront with a visionary partner like Devimco and we look forward to continuing our business relationship in the development of this major neighbourhood. Wellington sur le Bassin will help create a vibrant community just steps from downtown. Ultimately, the major District Griffin project will have created more than 7,000 jobs, which is quite an achievement in terms of our mission.”

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 Groupe Devimco

[Groupe Devimco](#) 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, Groupe Devimco 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, Groupe Devimco 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. Groupe Devimco 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.

Lastly, Groupe Devimco is carrying out the first phase of a major TOD-type development project (Sir Charles Condominiums) in the downtown core and Longueuil–Université-de-Sherbrooke métro station area in Longueuil.

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