



APPROVAL OF MAJOR MONTRÉAL REAL ESTATE DEVELOPMENT OFFICIALLY RECEIVED

Montréal, QC - September 4, 2009 – Canada Lands Company CLC Limited (CLC) today announced its project “Les Bassins du Nouveau Havre” now can take yet another step forward following the recent key approvals received from Montréal City Council.

“We want to express our sincere gratitude to Montréal’s City Council for granting these key approvals for Canada Lands Company’s Les Bassins du Nouveau Havre project. CLC would also like to thank local residents and community groups for sharing their opinions and perspectives on the project over the past two years,” said Mark Laroche, President and CEO of CLC. He spoke at an event held earlier today, in the presence of representatives of various stakeholder groups who expressed support for the development.

Steven Blaney, the federal MP for Lévis-Bellechasse, who attended the event, stated that “this project demonstrates that the Government of Canada, through Canada Lands Company, remains committed to continuing the re-development of Montréal’s New Harbourfront and fostering the economic prosperity of the Sud-Ouest Borough of the city.”

“Les Bassins du Nouveau Havre is a project that perfectly illustrates our vision of modern Montréal, a forward-looking city where residents opt for public and active transportation, and a resolutely modern urban lifestyle. Located near the city centre, this project offers many attractive features for a new generation of residents, especially young parents who want to take full advantage of this culturally vibrant city and spend more time with their family, rather than endless hours commuting”, said Gérald Tremblay, mayor of Montréal.

“It’s a real pleasure to see the launch of this project today, because it is the result of a model consultation approach in our community. We see that it is possible to realize the huge potential of the Sud-Ouest Borough, while taking into account the expectations of local residents. This project will also strongly support the revitalization of this borough and enhance the beauty of the Lachine Canal”, said Jacqueline Montpetit, mayor of the Sud-Ouest Borough.

Once completed, Canada Lands Company anticipates that Les Bassins du Nouveau Havre will include total investments (private and public) of \$760 million, with 325,000 square feet (30,000 square meters) of offices, workspaces, and neighbourhood retail, plus approximately 2,000 residential units in various styles. The plan also envisions green and recreational areas of 4.8 acres (1.9 hectares), this being equal to nearly 20 per cent of the site area.

CLC’s plan for Les Bassins du Nouveau Havre incorporates public walkways that will facilitate access for the general public to the Lachine Canal National Historic Site of Canada. CLC is working closely with Parks Canada and the City to realize this concept.

In addition, CLC has also entered into an agreement with RÉSO (Regroupement Économique et social du Sud-Ouest) for the creation of an employment sector on the property. In collaboration



with Bâtir-son-Quartier, CLC's plan will see the creation of 400 social and community housing units of which half will be designed for families with children.

CLC will seek the appropriate sustainable development designation for this project by implementing a mixed-use approach, promoting alternative modes of transportation, and developing innovative storm water management systems. Deconstruction of the existing postal facility on the property in an environmentally sensitive and sustainable manner is already underway. The overall estimated percentage of materials reused, recycled or recovered is approximately 94% based on the percentage of total weight.

Located on the site of a former postal sorting facility at 1500 Ottawa Street, Les Bassins du Nouveau Havre is the first of five properties to be redeveloped by CLC in connection with an initiative known as "Montréal's New Harbourfront." In April 2007, the Government of Canada announced that CLC would be the master developer for Montréal's New Harbourfront.

CLC is a federal Crown corporation that optimizes the financial and community value obtained from surplus strategic properties no longer required by the Government of Canada. The company is self-financing and implements innovative, sustainable property solutions to create strong and competitive communities wherever it operates.

Visit www.clc.ca to learn more about CLC.

Visit www.lesbassins.ca to learn more about Les Bassins du Nouveau Havre, or to download high-resolution images of the project.

Visit www.nouveauhavredemontreal.ca to learn more about the Montréal's New Harbourfront initiative.

Visit www.montreal2025.com to learn more about the City of Montréal's major urban initiatives.

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