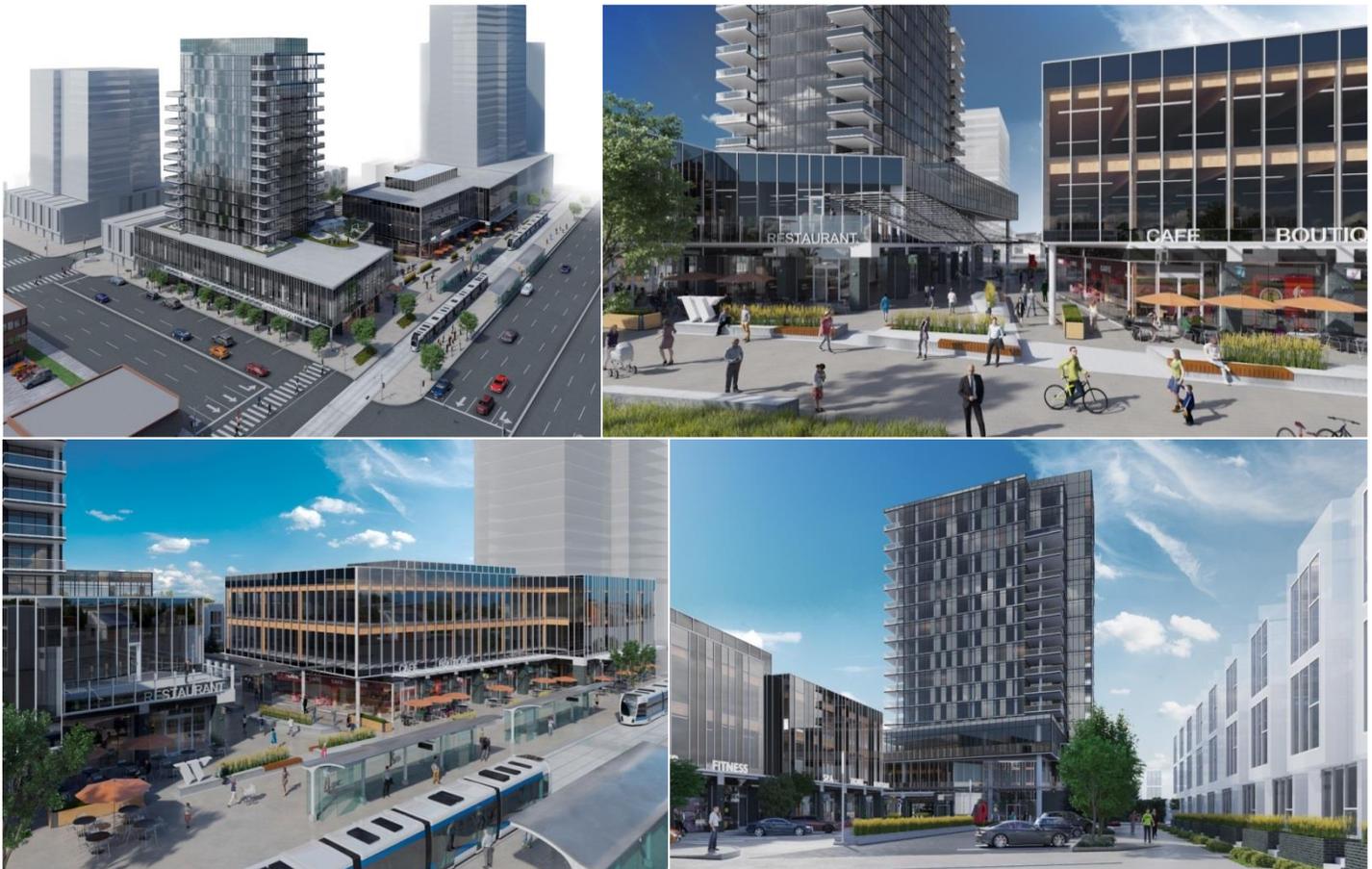


14 March 2016

Glenora Development One Step Closer to Reality



An Edmonton Developer received the green light from City Council today, to move forward with a long awaited development in Glenora. In a unanimous decision, Council approved rezoning of the “West Block” project, a vision for the comprehensive design of a mixed use residential, retail and office complex. Today’s approval means InHouse, a division of Beaverbrook, could have building permits by September, with phase one of construction beginning in October.

Their vision is a change from the former plan, but one that is an improvement by way of its design and functionality. “I think people will appreciate the modern yet timeless architectural style expression we have introduced, and how we have rearranged the spaces on the site to really highlight our urban square with restaurants, cafes, patios and boutique or specialty stores and services.” says Ryan Smith, Principal with InHouse by Beaverbrook. “The new design is more functional than before and will manifest a transformation of this corner into a hub of activity for Glenora residents.”

The first phase of the project is projected to cost over \$50 million. Completion of the corner with a luxury residential building will see the existing concrete structure faced with a new skin; a sleek, glass 16-storey tower with floor to ceiling windows, large terraces and views of the river valley. A second, 3-storey commercial building will introduce new office space built with cross laminated timber – a product newer in the local market that has the potential to allow for unique



interiors, with an industrial warehouse look and feel. The base of each of the buildings includes retail uses, centred on the urban square designed with landscaping and seating areas for passersby or patios. The first phase also includes a “main street” at the rear of the site, that boasts an elaborate pick up and drop off for residents.

InHouse believes the historic neighborhood of Glenora deserves something iconic after construction was abandoned two years ago when the previous owner ran into financial problems. InHouse acquired the 3.5 acre parcel of land in the spring of 2015 and has been working to reenvision and revive the project since. The company held numerous open houses and consulted with board members from area community leagues. George Cantalini, CEO of the Beaverbrook Group comments “We know that development in this area has been a point of frustration for community members and municipal authorities. We’ve listened to their feedback and incorporated it into the vision of the project. We’re confident the West Block project exceeds expectations”.

Cantalini believes it’s wise and important to invest in the city during an economic slowdown and hopes the project will provide a stimulus to Edmonton. According to Cantalini, “A savvy buyer will see this as a great time to buy and invest with the opportunity that the economy will only improve”.

Beaverbrook is a local group of companies, with a team of experts that understand the Edmonton market and is focused on building iconic communities. Cantalini says “Glenora has a rich history in our city and it’s a great location. We are confident the West Block will enhance what is already there, and provide an opportunity unlike anything available in Edmonton”. □

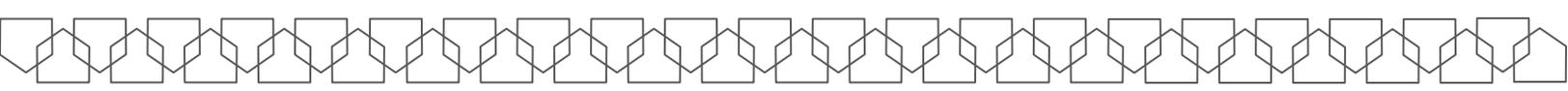
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About the Beaverbrook Group of Companies

Beaverbrook Communities

Beaverbrook Communities is a prominent Alberta land developer that plans, creates and builds thoughtful residential communities. Over the last 20 years, we have built a proven track record of successful developments by turning over 6,500 acres of raw land into flourishing communities that many families proudly call home today. Our familiarity with local conditions, the local real estate market, our collaborative efforts, the depth and breadth of resources, and our unique approach all ensure the delivery of our projects. The Beaverbrook team is a prominent member in the Alberta development community, and has developed communities that continue to grow and prosper in Edmonton, Fort McMurray, St. Albert, Sherwood Park, Spruce Grove, Leduc, Strathcona County, and Sturgeon County. Learn more about our projects at www.beaverbrook.ca

Dolce Vita Homes

Experience the sweet life. Dolce Vita is a homebuilder, building over 250 homes per year with an expansive portfolio of home options ranging from the starter market to homes valued at over \$1 million. Dolce Vita is dedicated to creating homes of spectacular beauty, character and quality, but first, we are committed to you – our customer. Founded in 2008, Dolce Vita's superior customer service approach was awarded the JD Power Award for Customer Satisfaction for three years in a row, among several other Awards of Excellence in Housing granted by the Canadian Homebuilders Association for their inspired home designs, environmental integrity, value and successful sales team. The company is the only high volume Edmonton homebuilder to be a Mike Holmes Approved Homes® program builder. The essence of every Dolce Vita home is the trust fostered by a professional building experience. Browse our inspiring home designs at www.dolcevitahomes.ca

InHouse

Edmonton is diversifying its population base and becoming increasingly more cosmopolitan. Maturing in terms of its preferences towards growth and development, as infill development slowly becomes more and more popular, Beaverbrook's mandate is to expand its business in this direction, and participate in the market share for infill housing. InHouse is the newest division of Beaverbrook's family of companies. The name, InHouse, refers to something literally created "in-house" by Beaverbrook's staff who have branched out to manage the new company. This speaks to Beaverbrook as its foundation of reputation, knowledge and expertise. As one of Edmonton Region's most reputable land developers, Beaverbrook has the talent to take on this new challenge. Register for updates on our website at www.inhouseyeg.ca

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