



WATERFRONT TORONTO SELECTS HINES TO DEVELOP NEXT GREAT DOWNTOWN NEIGHBOURHOOD

New community designed by world-renowned architects Cesar Pelli and Stanton Eckstut

Toronto, August 19, 2010 – Following an extensive competitive selection process, Waterfront Toronto has chosen Hines, one of the world's premier real estate firms, to develop Toronto's next great waterfront neighbourhood.

Hines will help Waterfront Toronto transform the Bayside development site into a vibrant and diverse mixed-use neighbourhood, complete with 1,700 homes, a bustling retail, restaurant and entertainment corridor, and office and employment space for 2,400 jobs. Situated in a prime downtown location in the emerging East Bayfront waterfront district, the Bayside site consists of 4 hectares (10 acres) of underutilized city-owned land south of Queens Quay Boulevard between Lower Sherbourne and Parliament streets.

Having received unanimous approval from Toronto City Council's Executive Committee on August 16, the development agreement for the Bayside project will be presented to City Council for final approval at the August 25/26 council meeting. If approved, the new neighbourhood will be constructed in phases with first occupancy of buildings and completion of dynamic new public spaces as early as 2014. The entire project is expected to be completed by 2021.

To develop its winning proposal, Hines assembled an internationally renowned design team led by luminary architect Cesar Pelli, who is responsible for such iconic buildings as the Petronas Twin Towers in Kuala Lumpur and Manhattan's World Financial Center, and Stanton Eckstut, the visionary behind New York's celebrated Battery Park City waterfront development.

The Bayside site will be the single largest parcel of land developed to date by Waterfront Toronto. Backed by an \$800 million private sector investment, the development will result in approximately \$1.6 billion in total economic activity and \$20 million in development charges for the City of Toronto. To promote lasting economic development, Bayside is being targeted as an employment hub on the waterfront, particularly for knowledge-based industries such as information and communication technology companies and the creative sector.

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“The Bayside development is another major step forward in the complete revitalization of our waterfront and it will be an integral part of East Bayfront, which is already taking shape into a showcase 21st century community,” said John Campbell, President and CEO of Waterfront Toronto. “We look forward to working in partnership with Hines, a company with an extraordinary track record for sustainable development, energy efficiency and innovative operational practices, to ensure that Bayside will be a model for green building across the city and around the globe.”

In addition to meeting or exceeding Waterfront Toronto’s Mandatory Green Building Requirements, Hines is planning a number of strategic green programs for Bayside, including the implementation of the Hines GREEN OFFICE Tenant Program, which enhances the sustainable features and operations of employer spaces in commercial buildings. The firm has also proposed the creation of an ENERGY STAR® pilot program for commercial construction, which would see Hines partner with Natural Resources Canada to expand the Canadian Building Standard for single-family residential construction into commercial development.

“We are elated by the opportunity to be part of the remarkable transformation underway along Toronto’s waterfront, and especially with a project of this importance and magnitude”, said Gerald D. Hines, Chairman and Founder of Hines. “With a presence in more than 100 cities around the globe, Hines has the breadth of experience, network of expertise and financial strength required to ensure the timely development of this large and complex waterfront site.”

Hines’ plans for Bayside will deliver a vibrant and dynamic neighbourhood that is full of life and activity all year round. A significant retail and entertainment destination on Bonnycastle Street will draw visitors from across the city and will provide connections to neighbouring public spaces, including the soon-to-be-completed Sherbourne Common, Queens Quay linear park, and the Water’s Edge Promenade. To ensure the neighbourhood is just as vibrant during the colder months, the design team drew inspiration from successful winter environments like Québec City, Montréal and Stockholm. These considerations are evident in the area’s non-linear street network, which creates a variety of intimate and weather protected spaces, and the planned construction of a winter garden.

“The people, who will eventually live, work and play here, were our first and foremost design consideration,” said architect Cesar Pelli. “The neighbourhood will be built on a decidedly human scale, with mews and small streets that promote a sense of closeness and community.”

“Among other things, we are trying to create the most walkable neighbourhood in all of Toronto,” added architect Stanton Eckstut. “The most walkable is also the most sustainable approach to city design.”

Rounding out the Bayside design team is award-winning Toronto-based Adamson Architects, with their local knowledge and years of collaborative experience on large-scale development projects, including London’s Canary Wharf.

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Waterfront Toronto

Since 2005, Waterfront Toronto has opened 16 new or improved parks or public spaces including wavedecks, sports fields, revitalized trails and new waterfront parks. Waterfront Toronto has also finalized development agreements with Great Gulf Homes and Urban Capital for the first private sector developments on the waterfront.

The Governments of Canada and Ontario and the City of Toronto created Waterfront Toronto to oversee and lead the renewal of Toronto's waterfront. Public accessibility, design excellence, sustainable development, economic development and fiscal sustainability are the key drivers of waterfront revitalization.

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High-resolution renderings and a project animation video are available for download at <http://news.waterfrontoronto.ca/> Please note that any use of the animation video and/or renderings should credit **Hines**.

To learn more about the project, developer and design teams:

www.waterfrontoronto.ca

www.hines.com/canada/bayside

www.pcparch.com/

www.eekarchitects.com

<http://adamson-associates.com/>