

For immediate release
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**CONSTRUCTION UNDERWAY FOR NEW WEST DON LANDS COMMUNITY IN TIME FOR
2015 PAN/PARAPAN AMERICAN GAMES**

*Project is accelerating revitalization of the West Don Lands,
creating jobs and stimulating the economy*

TORONTO – Infrastructure Ontario and Waterfront Toronto announced today that Dundee Kilmer Developments has signed a fixed-price contract to design, build and finance the development that will be used as the Athletes' Village during the Toronto 2015 Pan/Parapan American Games.

The project is expected to create and support 5,200 jobs, including employment of approximately 700 workers on the construction site.

The project will advance implementation of Waterfront Toronto's award-winning precinct plan for the West Don Lands area and when complete in 2015, the project will support the wider community by providing a beautifully designed, sustainable mixed-use riverside community. The project will also provide 10,000 Pan and Parapan athletes, coaches and team officials a safe and supportive environment during the 2015 Pan/Parapan American Games.

The community has been designed by a team of internationally renowned architects, including Kuwabara Payne McKenna Blumberg Architects, architectsAlliance, Daoust LeStage, TEN Arquitectos and MacLennan Jaunkalns Miller Architects and will be constructed by EllisDon Leducor PAAV Inc.

The project will deliver design excellence and sustainability, with all new buildings designed to achieve LEED® Gold.

In time for the Pan/Parapan American Games in 2015, Dundee Kilmer Developments has committed to complete:

- The next phase of West Don Lands infrastructure, roads and public spaces, including new municipal services, Front Street promenade, local streets, and the reconstruction of Eastern Avenue and Cherry Street, which will include a new streetcar route;
- A new 82,000 square-foot YMCA recreational facility, which will function as training facility during the Games, then serve the West Don Lands and surrounding communities following the Games;
- George Brown College's first ever student residence, which will be used during the Games to support athletes and officials, and will subsequently provide housing for 500 students;
- 787 units of market housing, which will be used temporarily for Games accommodation, then converted for permanent occupancy following the Games. Once converted, up to 100 units representing five per cent of the total residential units will be reserved for affordable ownership;
- 253 units of affordable rental housing, representing 24 per cent of the total residential units being built in time for the Games, which will be used temporarily for Games accommodation, then converted for permanent occupancy following the Games;
- Additional accommodations and facilities required for use during the Games, including offices, administrative and ancillary facilities; and

- Site preparation work necessary to support temporary Games facilities.

Dundee Kilmer will also provide facilities management services (grounds and building maintenance) during the Games, and will subsequently convert buildings for their legacy use.

The project is an innovative public-private partnership arrangement that reduces the cost to tax payers and transfers risk to the developer. The arrangement reduces the cost of building the community by enabling Dundee Kilmer to also develop additional market housing post Games.

The fixed-price contract between Dundee Kilmer and the Province of Ontario is for \$514 million, and will be paid in stages at significant construction milestones, to ensure the project's on-time and on-budget delivery. The Province will recover approximately \$65 million in development costs from future facility operators, for a total net provincial outlay of approximately \$449 million.

The project is expanding on the investments made to date by federal, provincial and municipal governments. With lands that have been unusable for decades, these investments have enabled Waterfront Toronto's revitalization efforts of the 80-acre West Don Lands precinct.

The project was subject to a fair, open and competitive procurement process that was overseen by a third-party fairness advisor. Dundee Kilmer Developments submitted the proposal that delivered the best value and consistently demonstrated the team's proven experience and capabilities in financing, designing, developing and constructing large, world-class facilities.

Infrastructure Ontario and TO2015 are also working with municipalities, universities and provincial agencies to develop other Games venues across the Greater Toronto Area and Golden Horseshoe, such as the Aquatics Centre, the Velodrome, the Pan Am Athletics and Soccer stadiums and others.

The Pan/Parapan American Games are one of the world's largest international multi-sport events, held every four years for athletes of the 41 member nations of the Pan American Sports Organization (PASO). The Games comprise all Olympic Summer Games sports, as well as traditional Pan American sports. The Toronto 2015 Pan/Parapan American Games will draw up to 10,000 athletes and officials to municipalities across the Greater Golden Horseshoe area. The Pan American Games will take place July 10–26 and the Parapan American Games August 7–14.

Infrastructure Ontario is a Crown corporation dedicated to delivering some of the province's larger and more complex infrastructure renewal projects, on time and on budget; managing one of the largest real estate portfolios in Canada and providing real estate services, such as asset management and property and land management; and providing the public sector and not-for-profit organizations with long-term financing to renew public infrastructure.

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.

Quotes

Bob Chiarelli, Minister of Infrastructure

“This project is an important investment that will create jobs, provide economic opportunities and transform a former industrial site into a vibrant and environmentally sustainable community.”

Charles Sousa, Minister responsible for the Pan/Parapan Am Games

“The start of construction in the West Don Lands is the first major step towards delivering the 2015 Games on time and on budget. The Athletes’ Village will provide an exceptional experience for athletes and bring long-lasting economic and social benefits to the community.”

Michael Chan, Minister of Tourism, Culture and Sport

“The Athletes’ Village will influence how the world views our city, our province and our country when we welcome the Pan/ Parapan American games to Toronto in 2015.”

Kathleen Wynne, Minister of Municipal Affairs and Housing and Minister of Aboriginal Affairs

“Families in need will benefit from this project, a portion of which will be transformed into affordable housing and serve as a living legacy. These new homes will give people a stable environment to improve their health and increase their opportunities to prosper.”

John Campbell, president and CEO, Waterfront Toronto

“This project accelerates development of the West Don Lands, builds on our work to date and leverages the investment our government partners have made in waterfront revitalization.”

Ian Troop, Chief Executive Officer, TO2015

“The Pan Am Games was the catalyst to kick-start this vital community project a full five to ten years earlier. The Athletes’ Village will be a state-of-the-art oasis for competitors where they can both rest and train to ensure top-notch performances during the Games.”

Dr. Gordon Chong, Chair of the Board of Directors, YMCA of Greater Toronto Area

“The YMCA will be a legacy of the Pan/Parapan Am games, creating a safe and supportive environment for this vibrant and diverse community. We want to create a place where everyone will have access to essential life programs regardless of their economic situation.”

Anne Sado, President, George Brown College

“This is another exciting day in the expansion of George Brown College. The addition of our first student residence is an important milestone in our commitment to delivering a consistently high-quality student experience. We are committed to being a vital part of this new neighbourhood”

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