
News Release

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Head Lessee, Construction Manager and Metrolinx on board for Union Station Revitalization: Full steam ahead

Mayor David Miller at Toronto City Council today announced the head lessee, construction manager and finalization of sale agreements with Metrolinx for the Union Station Revitalization, a \$640M City initiative to improve Canada's busiest rail passenger facility, supported by investments of \$133M from the Government of Canada and \$172M from the Government of Ontario.

Osmington Inc. through its subsidiary Redcliff (Union Station) Inc. is the approved head lessee that will develop the approximately 160,000 square feet of new retail space in Union Station, including the new retail space planned for the lower retail concourse. Osmington's subsidiary, Redcliff Realty Group, will be responsible for the leasing, management and operations of the retail premises. This announcement comes after recent finalization of the head lease agreement between the City of Toronto and the Canadian real estate company.

"It's official: the City of Toronto and Osmington have agreed to terms of a head lease agreement Mayor Miller said. "Osmington and Redcliff Realty Group are leaders in the development and management of retail centres. With their strength and commitment as the head lessee, I have full confidence the City's vision for Union Station as a premier transportation centre and major destination will be realized."

Plans for the retail redevelopment are in their formative stages and will include the creation of approximately 160,000 square feet of retail area. The new retail component will complement the overall development of one of North America's most important transportation centres and will further enhance the functionality of this architecturally significant building.

"As a Toronto-based company, we are committed to making investments in the City of Toronto and see this as a unique opportunity to participate in the revitalization of this national historic landmark," said George Schott, President and CEO of Osmington Inc.

Selection of the head lessee was conducted under a Council-directed process where a call for Expressions of Interest resulted in a selection of qualified potential candidates. Toronto City Council, under confidential terms, approved the head lessee at its meeting on August 5 and 6, 2009.

As part of keeping revitalization on track, City Council has also approved the selection of Vanbots, a division of Carillion Construction Inc. as the construction manager who will be responsible for the station's revitalization to be completed by 2015.

"Vanbots is one of Canada's largest and highly respected general contracting companies with a long history of delivering construction projects of this magnitude," said Mayor Miller. "After a rigorous procurement

process, we're proud to have Vanbots as a partner in transforming this iconic landmark into a new gateway to the city, and a catalyst for rebirth in Toronto's waterfront and an entire urban region."

As the official construction manager, Vanbots will provide the specialized construction professional services and leadership to manage contracts, coordination and control of the construction work to deliver the \$640-million project. Included in the Union Station Revitalization is a new 160,000 square-foot lower retail level, a new upper level transportation concourse area of about 11,700 square meters (126,000 square feet) for GO Transit passengers and a new northwest passage connecting Union Station to the underground PATH system at Wellington Street.

"We at Carillion/Vanbots are excited about joining the revitalization team on this iconic building which is the busiest gateway of the city's commuter and visitor traffic. Our company mission statement 'Making tomorrow a better place' and this assignment align perfectly," said Graham Brown, President and CEO Carillion Canada Inc.

A sale agreement between the City and Metrolinx has also been reached to support the revitalization plans for Union Station with Metrolinx purchasing the future east and west concourses for GO Transit passengers, and a portion of Union Station's west wing to house its main offices.

"The renewal of Union Station is a key objective of *The Big Move*, our transportation plan for the Greater Toronto and Hamilton Area. It is a magnificent building and lies at the centre of the regional transportation network," said Rob Prichard, President and CEO of Metrolinx. "With strong provincial financial support, we are pleased to be partners and co-owners with the City of Toronto in this project which will serve our riders better and provide an appropriate head office for Metrolinx. With the head lessee and the general contractor now in place, the project can move forward briskly and successfully."

Since acquiring Union Station in 2000, the City has led its revitalization with three objectives: to promote Union Station as a multi-modal transportation hub; to preserve its heritage and character; and to revitalize the station into a premier transportation centre that will be a major destination in the city.

For more information, visit: www.toronto.ca/union_station

For more information about Metrolinx and *The Big Move*, visit: www.metrolinx.com

Toronto is Canada's largest city and sixth largest government, and home to a diverse population of about 2.6 million people. It is the economic engine of Canada and one of the greenest and most creative cities in North America. Toronto has won numerous awards for quality, innovation and efficiency in delivering public services. 2009 marks the 175th anniversary of Toronto's incorporation as a city. Toronto's government is dedicated to prosperity, opportunity and liveability for all its residents.

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