



**Ivanhoé
Cambridge**

Caisse de dépôt et placement
du Québec

NEWS RELEASE

Ivanhoé Cambridge begins major work to the Place Ville Marie Esplanade

*The \$200 million investment will make the Esplanade one of Montreal's
landmark public gathering spaces*

Montreal, Quebec, Canada, November 23, 2017 – Initiating a new chapter in the “Projet Nouveau-Centre,” its plan for downtown Montreal, Ivanhoé Cambridge announces today an investment of \$200 million to revitalize the Esplanade and renew the commercial offering at Place Ville Marie.

“Place Ville Marie is the heart of downtown Montréal,” said **Bernard Poliquin, Ivanhoé Cambridge Senior Vice President, Office, Quebec**. “The Esplanade will be one of Montreal’s major urban gathering locations. The Esplanade will be programmed with cultural and experiential activities rivalling those of the great international metropolises.”

To execute this historic project, Ivanhoé Cambridge has called upon Montreal firms Sid Lee Architecture and Menkès Shooner Dagenais Létourneux Architectes.

“Our primary goal is for this civic space to be a catalyst for downtown social activity,” said **Jean Pelland, Architect and Senior Partner, Sid Lee Architecture**. “Given the importance of this iconic space, we sought additional exposure to urban activity, making it more accessible and usable. Our major architectural interventions are in line with this desire for great openness.”

Eager to enhance Place Ville Marie within its historical context, the Ivanhoé Cambridge teams met with **one of the original architects, Henry N. Cobb**. Mr. Cobb stated: “The Esplanade revitalization has been thoughtfully conceived and brilliantly imagined. This work will greatly enhance Place Ville Marie’s contribution to the civic life of Montreal, fulfilling the promise of our original vision and thereby making me enormously happy.”

Projet Nouveau-Centre: an identity for Ivanhoé Cambridge’s plan for downtown Montreal

The revitalization of the Esplanade is a new milestone in Projet Nouveau-Centre, Ivanhoé Cambridge’s plan to invest \$1 billion in downtown Montreal. With Place Ville Marie at the heart of the strategy, the Projet Nouveau-Centre aims to invest in Ivanhoé Cambridge’s

flagship downtown properties and to enhance the urban experience in the heart of the city centre. All projects in the plan are now in full motion:

- Fairmont The Queen Elizabeth (reopened in July 2017)
- Maison Manuvie (to be inaugurated on November 27, 2017)
- Place Ville Marie (in progress from 2018 to 2019)
- Montreal Eaton Centre (ongoing until 2020).

Notes to writers/editors:

Two background documents are attached to this news release.

Architectural renderings and animated graphics of the project can be [downloaded here](#).

About Ivanhoé Cambridge

Ivanhoé Cambridge, a global real estate industry leader, invests in high-quality properties and real estate companies in select cities around the world. It does so prudently, with a long-term view to generate optimal, risk-adjusted returns. Founded in Quebec in 1953, Ivanhoé Cambridge has built a vertically integrated business across Canada. Internationally, the Company invests alongside key partners and major real estate funds that are leaders in their respective markets. Through subsidiaries and partnerships, Ivanhoé Cambridge holds interests in nearly 800 buildings, primarily in the residential, office, retail and logistics real estate sectors. Ivanhoé Cambridge held approximately C\$56 billion in assets as at December 31, 2016. The Company is a real estate subsidiary of the Caisse de dépôt et placement du Québec (cdpq.com), one of Canada's leading institutional fund managers. For more information: ivanhoecambridge.com.

Media requests:

Ivanhoé Cambridge Public Affairs

+1 866 456-3342

media@IvanhoeCambridge.com



BACKGROUND DOCUMENT

REVITALIZATION WORK – PLACE VILLE MARIE ESPLANADE

“Clearly, we are dealing here not with an isolated enclave but with a zone of maximum exposure, an intrinsically public place, whose active participation in the mainstream of civic life is irrevocably preordained. This all-important fact has preoccupied our consciousness from first to last and lies at the root of the design in all its aspects.”

*-Henry N. Cobb à propos de Place Ville Marie,
Journal de Royal Architectural Institute of Canada, 1963*

Why this work?

This project will help celebrate the heritage of Place Ville Marie, in addition to strengthening its role as an economic and social hub in downtown Montréal. The Place Ville Marie Esplanade is bound to become an iconic cultural and experiential destination celebrating Montreal’s creativity and “art de vivre,” while offering permanent and seasonal activities.

Promoting a lifestyle focused on health and well-being

With its programming, the Esplanade will encourage better living by providing users with spaces and services focused on health and well-being, such as oases of calm and rejuvenation, outdoor sports activities and an enhanced and revisited food offering.

Providing amenities and services at the leading edge of modernity

The commercial area will be transformed, providing unique, high-quality services with a focus on lifestyle and user experience. The commercial offering will enrich and facilitate our tenants’ experience by providing services that will improve their overall quality of life.

Four interventions

The four main projects to be undertaken are:

- Creation of a glass pavilion to replace the Esplanade’s four existing skylights and to offer a striking entrance that provides access to the new shopping destinations and to Montreal’s underground city;
- The creation of a grand staircase connecting the Esplanade to the central axis of McGill College Avenue with the relocation of parking entrances;
- Renewed commercial offering and a new and improved dining experience and;
- The replacement of the façades of 2, 3 Place Ville Marie.



PLACE VILLE MARIE

BACKGROUND DOCUMENT

A few facts and figures about Place Ville Marie...

Spaces

- Gross area: 3,400,000 ft² (315,000 m²)
- Offices: 2,420,000 ft² (224,800 m²)
- Retail area: 187,000 ft² (17,370 m²)
- Storage: 110,000 ft² (10,200 m²)
- Parking: 930 spaces



Operation

- Owner and operator: Ivanhoé Cambridge
- 5 buildings, 1 shopping centre
- Traffic: about 365,000 visitors a week, or 19 million a year
- 10,000 occupants
- 150 tenants
- 57 employees
- 130 employees on site from subcontractors
- Investments over the past 10 years: ± \$160 M
- Certified LEED® Silver EB:O&M (2014)
- BOMA BEST, Platinum Level

Heights

- 616 ft (188.06 m)
- 736 ft (224.63 m) above sea level
- PVM roof: just 26 ft (8 m) lower than the peak of Mount Royal
- 1 Place Ville Marie: 47 floors
- 3rd-highest Montreal skyscraper
- Ceiling of the main lobby of 1 Place Ville Marie: 50 ft (15.4 m) high
- 1,013 stairway steps to reach the top floor of the 1 Place Ville Marie building
- 8 minutes, 11 seconds: a Montreal firefighter's record time to climb the stairs

Property highlights

- Trains leaving Central Station pass directly beneath Place Ville Marie
- Place Ville Marie is the starting point for Montreal's 33-km pedestrian underground city
- 92 access doors
- 52 postal codes
- The flow and height of the jets of the fountain on the building's outdoor esplanade are adjusted according to wind strength
- Place Ville Marie's air conditioning system is the equivalent of 800 residential units
- 52 elevators and 20 escalators serve the entire complex

- More than 95,370 energy efficient bulbs
- 261 kilometres of pipework, equivalent to the distance between Montreal and Quebec City
- 13,054 windows

Construction

- 4 years under construction (1958-1962), including site preparation, project design and planning
- 3,001,000 ft² (278,800 m²) construction site
- \$350,000 invested in project development, planning and design
- Construction cost: \$80 M
- 49,000 tonnes of steel
- 1 million bolts

Main tenants

- | | |
|---------------------------------------|--|
| • RBC Royal Bank | • Espace CDPQ |
| • Business Development Bank of Canada | • Lapointe Rosenstein Marchand Melançon |
| • Norton Rose | • IBM |
| • Hatch | • La Compagnie d'assurances Missisquoi |
| • Lavery | • First Choice Payment |
| • Cogeco | • CN Pension Trust Fund |
| • WeWork | • Bélanger Sauvé |
| • Dentons | • CIBC |
| • Via Rail | • Transcontinental |
| • National Bank Financial | • Ordre des comptables professionnels agréés du Québec |
| • Sid Lee | |
| • Blake, Cassels & Graydon | |
| • Gowlings WLG | |

Recycling

- 520 tonnes of paper
- 300 tonnes of cardboard
- 140 tonnes of glass, plastic and aluminum
- 230 tonnes of dry materials
- 360 tonnes of organic materials
- 950 kg of household batteries
- 800 litres of paint annually
- 25,000 trees saved annually (paper recycling program)
- 11,500 litres of water per minute recycled in the fountain