



NEWS RELEASE

For Immediate Release

\$30 Million of Infrastructure Investments for Downtown Pickering

Pickering, ON, September 10, 2009 – Yesterday, the Government of Canada, Province of Ontario, and GO Transit announced \$30 million in key infrastructure investments that will transform downtown Pickering by supporting intensification, urban renewal and public transit.

Through the Infrastructure Stimulus Fund, the Federal and Provincial governments are committing \$5 million each towards the construction of a fully enclosed pedestrian bridge. The \$10 million structure will span Highway 401 and connect the Pickering GO Station to a new 132,000 square foot, "Class A", LEED-Silver office tower in Pickering's downtown precinct. Together, the new pedestrian bridge and office tower will be the most visible examples of sustainability in the entire province. Equally as important, it will create a more cohesive and accessible downtown district.

With funding secured for the pedestrian bridge, GO Transit has committed to building a \$20 million parking structure at the base of the office tower. This will result in 500 new parking spaces for the Pickering GO Station – a 25 percent increase in total parking capacity. This will facilitate greater public transit usage without exacerbating traffic congestion in and around the terminal.

The pedestrian bridge and parking facility will be owned and operated by GO Transit, which means it will be also be responsible for all of the construction, operating, and maintenance costs. "I am very pleased with the level of commitment to the City of Pickering expressed by the senior levels of government and the business community," said Mayor Dave Ryan. "In addition, I am extremely proud that we were able to bring these significant infrastructure projects forward without impacting our residential tax base. It truly is a bridge to our sustainable future."

While a proposed pedestrian bridge had been in the planning stages for more than a decade, it never had the required support to advance beyond the conceptual stage. However, when the new office tower was announced back in May of this year, it created a small window of opportunity to plan for and incorporate complementary infrastructure. Consequently, Mayor Ryan was actively involved in intense negotiations with a wide array of government ministries and agencies on a daily basis for the past four months. With funding commitments now in place, all three projects will be built concurrently with an estimated completion date of March 2011.

20 Vic Management Inc. is the developer of the new office tower and has been working diligently with the City of Pickering and GO Transit with respect to the pedestrian bridge and parking structure. "I would like to congratulate Mayor Ryan and the City of Pickering. Their vision and tireless efforts have led to this truly defining moment in this young city's history," said George Buckles, director Leasing & Development, 20 Vic Management Inc. "In conjunction with the Pickering Town Centre, we are proud to be the foundation of Pickering's dynamic and burgeoning downtown core."

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As the gateway to the east GTA, Pickering (population 94,000) is strategically located where Toronto, York and Durham Regions meet and has been recognized by Profit magazine as one of the ten best cities in Canada for growth companies. Pickering's downtown has been named by the Province of Ontario as an Urban Growth Centre and future Anchor Mobility Hub. The City of Pickering is considered a municipal leader in fiscal management, service delivery, sustainability and the environment. In 2008, it received the FCM-CH2M Hill Sustainable Community Planning Award. With its direct access to major highways, educated and skilled labour force, prime employment lands, a world class EN3 (Energy/Environmental/Engineering) sector, and supportive municipal government, Pickering offers unrivalled competitive advantages for business.

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