

Oxford and AIMCo unveil Square One District, a new 130-acre 35,000-person mixed-use community in the heart of downtown Mississauga

Construction of first two residential towers to begin this year in partnership with The Daniels Corporation

TORONTO, Ontario – January 21, 2020 – Oxford Properties Group (“Oxford”), a leading global real estate investor, developer and manager, alongside Alberta Investment Management Corporation (“AIMCo”), today unveiled its plan for the transformation of 130-acres around the Square One Shopping Centre into an 18 million square foot master planned mixed-use neighbourhood of the future. Square One District is the largest mixed-use downtown development in Canadian history.

What is today swaths of parking lots will be transformed into a vibrant community that will eventually comprise more than 18,000 residential units, a transit mobility hub connected to the Hurontario LRT, community buildings, parks, green spaces and forward-thinking office space. All of which will be anchored by Square One Shopping Centre, one of the best performing malls in Canada. Bounded by Burnhamthorpe, Confederation Parkway, Highway 403 and City Centre, Square One District is anticipated to be a multi-phase, multi-decade project that allows the community to grow in lockstep with the needs of the City of Mississauga and its residents.

To deliver the first phase of housing, Oxford and AIMCo are partnering with The Daniels Corporation (Daniels), one of Canada’s leading residential builders and developers, to construct two residential towers with 402 rental apartments and 575 condominium suites. Located at the Southeast corner of Rathburn Road and Confederation Parkway, The Rental Residences and The Condominiums of Square One District are 36 and 48 storeys respectively with construction to start in summer 2020.

“Square One District is a bold vision to repurpose underutilized land in the heart of downtown Mississauga to create an entirely new mixed-use urban community,” commented Eric Plesman, Executive Vice President and Head of North America for Oxford Properties. “Our ambition is to build a community more than 35,000 people will be proud to call home. This new community will support employment with world-class office space to help businesses grow while maximizing the positive impact of new transit being developed in Mississauga. It will be a place where business, life and leisure can come together as one.”

Against the backdrop of a rental housing shortage in the GTA, over half of the more than 18,000 residential units to be built will be rental apartments. The heart of Square One District is The Strand, a pedestrian-friendly, connected civic space anchored by a transit hub and a community park. The new district will be connected to both the Hurontario LRT and Rapid Bus Transit. With its residential, retail and office uses alongside public amenities, Square One District aligns with the City’s vision to create a vibrant downtown core for Mississauga.

“This is a real opportunity to deliver a walkable, downtown district in Mississauga that gives residents and workers an exceptional array of destination retail, food and entertainment options. Square One District is about creating a true mixed-use community. We will work collaboratively with the City and its residents to build a vibrant downtown that meets the evolving needs and aspirations of Mississauga for generations to come. Oxford is recognized as a global leader in sustainability and is building the first two zero carbon office towers in Canada. We will bring this experience to Square One District to create a forward-thinking and sustainable community,” added Mark Cote, Oxford Properties’ Head of Development, Canada.

Square One District is anchored by the Square One Shopping Centre which attracts 25 million shopping visits annually and has seen more than \$500 million in improvements over the past five years. A significant portion of this investment has elevated the customer offering, delivering a richer community experience by strengthening food, beverage and entertainment options. The most recent redevelopment includes the 34,000 square foot Food District, an artisanal food market featuring an array of speciality products, restaurants, tastings and cooking events. Square One now boasts approximately 100 bars, restaurants and eateries including the new Rec Room with its ‘eats and entertainment’ concept.

Office space will play an important role in turning Square One District into a true, large-scale mixed-use project. The new office towers will be the first commercial development in downtown Mississauga in a generation. When combined with the tens of thousands of residences in walkable proximity, transit accessibility and existing large-scale retail and entertainment options, Square One District delivers a compelling proposition for employers looking to attract and retain talent. Oxford will begin marketing the first office tower to prospective tenants in Q2 2020.

To start bringing the vision for Square One District to reality, construction of its first phase of housing starts this year. Sales for the condominium start this spring and will offer residents exclusive partnerships and services with Square One Shopping Centre.

“Oxford and AIMCo’s plan for Square One District recognizes the important role housing plays in creating a holistic and healthy urban community, and we are thrilled that they have trusted Daniels to deliver on the critical first phase. Daniels has an outstanding history of bringing master-planned communities to life that go above and beyond the traditional approach to development. We welcome the opportunity to continue to build on our 15-year history in Mississauga’s City Centre,” said Niall Haggart, Executive Vice President, The Daniels Corporation.

Media Contacts

Alyssa Cabral, Media Profile: alyssa.cabral@mediaprofile.com

Daniel O’Donnell, Director of Media, Oxford Properties: Dodonnell@oxfordproperties.com

About Oxford Properties Group

Oxford Properties Group connects people to exceptional places, and is the owner, developer and manager of some of the world’s best real estate assets. Established in 1960, it manages approximately C\$60 billion of assets across the globe on behalf of its co-owners and investment partners. Oxford’s portfolio encompasses office, retail, industrial, hotels and multifamily residential and spans more than 100 million square feet in global gateway cities across four continents. A highly disciplined and thematic investor, Oxford invests in properties, portfolios, development sites, debt, securities and platform opportunities across the risk-reward spectrum. With its global headquarters in Toronto, Oxford operates out of over 15 regional offices including New York, London, Luxembourg, Singapore and Sydney. Its long-term approach to real estate investment aligns Oxford’s interests to its customers and the communities in which it operates. Oxford is owned by OMERS, the AAA credit rated¹ defined benefit pension plan for Ontario’s municipal employees.

For more information on Oxford, visit www.oxfordproperties.com

¹ By DBRS

About Alberta Investment Management Corporation (AIMCo)

AIMCo is one of Canada’s largest and most diversified institutional investment managers with more than \$115 billion of assets under management. AIMCo was established on January 1, 2008 with a mandate to provide superior long-term investment results for its clients. AIMCo operates at arms-length from the Government of Alberta and invests globally on behalf of 31 pension, endowment and government funds in the Province of Alberta. For more information on AIMCo please visit www.aimco.ca.

AIMCo’s \$20.2 billion real estate portfolio includes Core strategy assets, comprising long term, direct investments in quality office, retail, industrial and multi-unit residential properties located in Canada’s major cities, and Foreign Program assets, comprising opportunistic investments targeted to quality real estate assets, in markets with long term growth characteristics, and supported by strong local management teams.

About The Daniels Corporation

The Daniels Corporation (www.danielshomes.ca) is one of Canada’s pre-eminent builders/developers, building more than 30,000 new homes and rental residences across the Greater Toronto Area for over 34 years. Daniels is the 2019 recipient of Tarion Warranty Corporation’s prestigious Ernest Assaly Award and has been recognized as the ‘Ontario High Rise Builder of the Year’ numerous times. Daniels has a legacy for creating master-planned landmark communities such as TIFF Bell Lightbox and Festival Tower in Toronto’s Entertainment District, Daniels City Centre in the heart of Mississauga’s downtown core as well as Daniels Spectrum and the Regent Park Revitalization in Toronto’s Downtown East. Committed to community, Daniels offers innovative programs that help people achieve homeownership, champions investments in the arts, social programs and innovation-focused projects, including artistic components within all of their communities.