

\$15.5 million in improvements for Scarborough's Consilium Place

Scarborough, April 23, 2015 – \$15.5 million in improvements in improvements to the architecture, amenities and the exterior landscaping of Scarborough's Consilium Place have been launched by Kevric Real Estate Corporation.



Consilium Place, located just southeast of the 401 and McGowan Road, is one of eastern Toronto's most preeminent office complexes. It currently consists of three office towers with a total area of over one million square feet of business and retail area on a 2.82 hectare site, and is the largest contiguous block of Class "A" office space in the Toronto East market.

"Our tenants and their visitors will experience a redesigned atrium, an enhanced food court, improvements to the ground-level glass façades, and a significant greening of the site with more trees," said Mike Zenker, Vice-President, Greater Toronto Area, Kevric Real Estate Corporation.

"Kevric is delighted to be investing in this rapidly growing area of Scarborough and contributing to the creation of a true city centre atmosphere," Zenker said.

Building improvements

Budgeted at \$13.5 million, architectural improvements to renew the complex's common areas and lobbies include:

- Replacement of the skylight;
- Installation of a new glass curtain wall between 100 and 200 Consilium Place, with a glass curtain design, allowing for more integration of the three buildings in the complex;
- Construction of new entrances to each building;
- Expansion of the food court for new food and beverage providers and to enable more seating; and
- Rejuvenation of the common area lobbies on the ground floors.

Exterior improvements

Landscaping improvements are budgeted at \$2 million and include:

- New seating areas and paths, providing additional opportunities for tenants and their visitors to enjoy the outdoors, with connections to the surrounding neighbourhood;
- Larger, continuous planting beds;
- 3,754 groundcover plantings;



- 1,920 new shrubs and ornamental grasses planted over the underground parking garage; and
- 79 new trees.

The number of trees will be increased by 25, for a total of 255 trees with diameters of 30cm or more. As part of this plan and in order to ensure the successful weatherproofing of the underground garage, 54 trees will be removed and replaced by 79 new trees.

The trees being replaced, dating from the mid to late 1980s when Consilium Place was built, are exclusively located in one metre of soil or less on top of the underground parking garage. An independent arborist reports that a significant number of these trees are reaching the end of their natural lives; the site has already lost a number of trees to ice storms in recent years.

Work on these improvements has commenced with an anticipated completion date of December, 2015.

About Consilium Place

Consilium Place houses national corporations - including TELUS, Bank of Nova Scotia and JP Morgan as well as thriving local businesses.

The complex was built between 1984 and 1990. Kevric purchased it in 2012 with a commitment to modernize and revamp Consilium Place and is currently implementing a 10-year investment plan.

Already extremely well serviced by public transportation with bus and light rail lines bordering the property, Consilium Place would gain further high volume access through plans to extend the Bloor-Danforth subway through Scarborough Centre to Sheppard Avenue; and the replacement and extension of the Scarborough RT to Sheppard Avenue by 2020.

Upcoming development

Significant expansion of Consilium Place is currently under study (<http://consiliumplace.ca/development-project/>). It would eventually see the addition of two new 12-storey office towers offering some 750,000 square feet as well as a 5-storey office tower of 150,000 square feet. Moreover, construction of a second complex is envisaged on adjacent land. This would comprise a 12-storey residential building, a hotel with a capacity of 500 rooms, and commercial space. Construction of a third complex, which would include four residential towers, is also being studied.

About Kevric Real Estate Corporation

Kevric is a leader in the Canadian real estate industry. It specializes in the redevelopment and repositioning of existing properties and the development of new properties primarily in Montreal, Toronto, and the Ottawa / Gatineau national capital district.

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