



PRESS RELEASE

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KEVRIC AND A CANADIAN INSTITUTIONAL PARTNER ACQUIRE 600 DE LA GAUCHETIÈRE WEST AND ANNOUNCE REDEVELOPMENT PLANS

Montreal, July 29, 2019—Kevric Real Estate Corporation announces that it has signed a final purchase agreement for the office tower located at 600 de la Gauchetière West in Montreal with a Canadian Institutional Partner. Following National Bank’s announcement that it would be moving to Saint-Jacques Street, Devencore, had put the 28-storey building on the market. The transaction for the purchase of the building, which dates from 1983, will be finalized on July 30.

Major Repositioning Planned

Parallel with the transaction, Kevric announces that the buyers plan to make significant investments to redevelop this landmark tower in downtown Montreal to ensure it meets the highest standards in commercial real estate.

One of the central elements in this investment will be to transform the building by giving it a new lobby facing Square Victoria, as well as modernizing its architecture. Kevric intends to apply its expertise in the industry to ensure that the building continues to be an iconic address in the city. The company wants to develop the tower so that it remains a location of choice for companies in the knowledge, technology and media sectors, as well as Montreal’s new industries.

Continued investments in downtown Montreal

Kevric is currently working on the repositioning of Place Bonaventure, is finalizing the redevelopment of 1100 Atwater Avenue, and completed the construction of the AIMIA Tower in 2014, which will soon be renamed Air Canada Tower. It is with confidence and enthusiasm that Kevric continues to involve itself in downtown Montreal’s transformation and growth to fuel the vitality of a city it holds dear.

Quotes

“This important acquisition allows Kevric to expand its offering of commercial real estate spaces for organizations which aim to distinguish themselves and will ensure the company’s growth in Montreal for years ahead. Kevric is proud to continue fueling the evolution of downtown Montreal into a world-class Canadian city,” said Richard Hylands, Kevric’s president.

About Kevric

For many years, Kevric has made its mark as real estate leader in Montreal and across Canada. The company’s growing reputation in the Montreal, Ottawa and Toronto regions has firmly established it as



one of the country's leading developers, private owners and commercial real estate managers. With its expertise in identifying, acquiring and repositioning buildings, Kevric has redeveloped numerous first-class buildings, thereby contributing to creating the value highly sought after by its partners. It offers specialized services in building construction and redevelopment, asset management, leasing and project financing. It currently co-owns and manages Place Bonaventure, AIMIA Tower (soon to be renamed Air Canada Tower) and 1100 Atwater in Montreal, along with dozens of buildings in Ontario.

Highlights

Storeys: 28

Current occupants: National Bank, Raymond Chabot Grant Thornton and Investissement Québec

Leasable Square Footage: more than 710,000 ft² of leasable space

Certifications: LEED Gold and BOMA Platinum

Public transit and underground access: The complex is connected to Montreal's underground pedestrian network and offers direct access to the Square-Victoria/ICAO subway station on the orange-line.

It is interesting to note that the tower was built by National Bank at the same time that Bell was building 700 de la Gauchetière. The towers are connected by a shopping concourse.

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