



**Ivanhoé
Cambridge**

Caisse de dépôt et placement
du Québec



NEWS RELEASE

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IMMEDIATE
RELEASE**

Ivanhoé Cambridge and Claridge launch a second \$100-million vehicle for investing in Quebec

The partners are backing real estate projects alongside Quebec developers

Montreal, Quebec, December 11, 2018 – Ivanhoé Cambridge and Claridge announce today the creation of a second investment vehicle for real estate projects in Quebec’s urban centres, primarily Quebec City and Montréal.

The first \$100-million Quebec vehicle, [launched in 2016](#), has invested in 9 residential projects in Greater Montreal and one in the Quebec City area. All of the vehicle’s projects are under construction or have been completed. Including both condos and rental housing, these projects are varied: high- or medium-density rental housing, mixed use, student housing and upscale condos.

The second vehicle announced today will add to the growth of Ivanhoé Cambridge’s portfolio in the Montreal and Quebec City areas, investing alongside local developers.

“We are proud to be investing in the development of promising projects in Quebec,” stated **Ezio Sicurella, Executive Vice President, Residential, Hotels and Real Estate Investment Funds**. “These projects, put together by Quebec developers, are enabling us to fulfil our investment goals while supporting the industry’s growth. Moreover, each project generates substantial economic activity at the regional level and creates jobs at numerous small and medium-sized companies.”

Noted **Wayne Heuff, Executive Vice President and Managing Director, Claridge Real Estate**: “We are highly satisfied with the investments we have made up to now in real estate development projects.” He added: “By nature, each project is complex and different and our developer-partners’ skills are brought to light. The collaboration with Ivanhoé Cambridge has been successful thus far, and we remain confident that this investment platform will enable both companies to meet their performance goals and to help Quebec developers achieve success and grow their businesses.”

Examples of projects

Here are five projects in which Ivanhoé Cambridge and Claridge have chosen to invest:

Developer	Project	Type	City	Number of units
	LOGES Saint-Nicolas	Rental housing	Saint-Nicolas	857
	Gardenville Longueuil	Condos	Longueuil	98
	1111 Atwater (site of the former Montreal Children's Hospital)	Mixed use	Montreal	324/23
	6795 Marconi	Conversion to loft-style offices	Montreal	9,800 m ² (105,000 ft ²)
Altius	District Hochelaga	Condos	Montreal	240

About Ivanhoé Cambridge

Ivanhoé Cambridge develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a long-term view to generate optimal, risk-adjusted returns. Ivanhoé Cambridge is committed to creating living spaces that foster the well-being of people and communities, while reducing its environmental footprint.

Vertically integrated in Canada, Ivanhoé Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company holds interests in more than 1,000 buildings, primarily in the residential, office, retail, industrial and logistics sectors. Ivanhoé Cambridge held more than C\$60 billion in assets as at June 30, 2018, and 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.

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About Claridge

Founded in 1987 by Charles Bronfman, Claridge is an investment firm headquartered in Montreal. It represents the interests of the Stephen Bronfman family. It is actively engaged in managing a diversified portfolio of third-party investments as well as direct interests in companies active in the food, technologies, energy, real estate and entertainment industries. claridgeinc.com