

Buttonville project headed to Markham City Council

Toronto, ON, January 24, 2013 -- The Cadillac Fairview Corporation Limited and Armadale Properties Limited are pleased to announce that the Buttonville Redevelopment project is headed to Markham City Council for the Statutory Public Meeting on Monday, January 28, 2013.

Since its release in 2011, the project has passed significant milestones in the planning and design process, with this public meeting marking a major step in Buttonville's unveiling of new development concepts consistent with the site's Master Plan.

The proposed redevelopment seeks to transform the 170-acre site into an economic engine for Markham. Its vision is to create a world-class business address, anchored by a dynamic and vibrant mixed-use component, while creating a unique lifestyle destination for the GTA.

"The City of Markham and York Region both call for redevelopment of the airport in a manner which will generate a significant level of employment," says Finley McEwen, Senior Vice President, Development, Cadillac Fairview. "This development will attract business, investment and talent, and accommodate 22,000 jobs."

The mixed-use component includes office, retail, entertainment, residential, hotel and convention facilities. The diversity of districts for the site, combined with distinctive open spaces, will establish a unique character and 'sense of place' for the new community. Access to public transit, new roads and infrastructure answers a call for a higher order transportation system in the area, allowing for both walking and streets designed for accessibility and movement.

"The world-class planning that has gone into Buttonville is designed to put people first," according to McEwen. "The strategy here is to create an environment where people are able to work, shop and dine within a 10 to 15-minute walk."

This project seeks to move away from the traditional, auto-dependent business park. Comprehensive transportation analysis has been conducted to determine and implement an improved transportation network that prioritizes efficiency and mobility.

Following the Statutory Public Meeting, the Buttonville project will be seeking Council approval in Spring 2013.

For further information about the project please see www.buttonvilletowncentre.com.

About Cadillac Fairview

The Cadillac Fairview Corporation Limited is one of North America's largest investors, owners and managers of commercial real estate. For more than 50 years Cadillac Fairview has been leading the way in commercial real estate with innovative design, development and management.

Cadillac Fairview focuses on developing and managing high quality office properties and regional shopping centres in Canada and the United States, as well as international

investments in real estate companies and investment funds. With a portfolio valued at more than \$21 billion and nearly 46 million square feet of leasable space, Cadillac Fairview and its affiliates own and manage 81 properties across

North America, including some of Canada's landmark developments, such as Toronto-Dominion Centre, Toronto Eaton Centre, Pacific Centre and Chinook Centre.

Cadillac Fairview is wholly-owned by the Ontario Teachers' Pension Plan, which invests to secure the retirement income of 300,000 active and retired teachers in Ontario.

About Armadale Properties Limited

Armadale Properties Limited is a private, family-owned real estate owner and developer headquartered in Markham. Armadale identifies opportunities to develop unrecognized, undeveloped or undervalued properties and participates operationally and financially either as consultants, owners or in joint ventures.