



Waterfront Toronto and Menkes Launch Waterfront Innovation Centre

Toronto, February 6 -- Waterfront Toronto and Menkes Developments Ltd. (Menkes) are proud to announce the launch of an innovation centre which will bring more than 2,000 employees to Toronto's waterfront. This cutting-edge workplace represents the next evolution in commercial office development and will reinvent how employees work together in Toronto's rapidly evolving creative and technology sectors – including advanced visualization and interactive digital media, film and TV production.

After an open and competitive selection process, Waterfront Toronto chose Menkes to develop the Waterfront Innovation Centre, a 350,000 square foot, uniquely designed commercial space located next to Canada's Sugar Beach in the new East Bayfront community. This important private-sector development will generate high-value employment on former industrial lands and support the emergence of East Bayfront as a prime waterfront live-work-play community within minutes of Union Station. The centre will also act as a catalyst for additional employment and economic development in the area.

At the heart of the Waterfront Innovation Centre is the waterfront-wide [ultra-high-speed broadband fibre-optic network](#) – a private sector initiative that is delivering Internet connection speeds exponentially faster than the North American average. Future tenants of the Waterfront Innovation Centre will benefit from this network – one of Toronto's fastest and most economical – to support their work in data-intensive industries.

The Waterfront Innovation Centre meets an emerging demand for purpose-built creative office space in Toronto. Designed by Sweeny & Co Architects Inc. – leaders in the architecture of progressive and sustainable workplaces – the building will create a work environment that allows tenants to interact and share resources in a series of interconnected private, semi-private and public spaces. State-of-the-art amenities for all tenants including a presentation theatre, sophisticated audio-visual and video conferencing tools and workshop facilities with digital production facilities will enhance productivity, the ability to network and exchange ideas.

As technology and creative sectors continue to merge, the Innovation Centre – and the ultra-high-speed broadband infrastructure it's built on – will allow many different types of industries to collaborate. For example:

- Film and TV production and post-production companies will be able to speed up production schedules and lower production costs by sharing media instantly.
- Health care professionals can securely stream live medical procedures in the highest possible resolution for education or research.
- Digital animators will work with companies designing user experiences to collaborate on next-generation interfaces and services.
- Companies focused on advanced analytics and cognitive computing will access, work on and share very large sets of data in real time.

Additionally, because of its location within the East Bayfront community, potential employees in the Waterfront Innovation Centre will have the opportunity to live in the same community where they work, fulfilling a growing demand in Toronto for downtown live-work-play neighbourhoods.

Pre-leasing is now underway and construction is targeted to start in late 2016, once the appropriate commercial leasing threshold is met and Toronto City Council approvals are secured.

The development of the Waterfront Innovation Centre is the next step in the implementation of the [East Bayfront Precinct Plan](#) developed by Waterfront Toronto and the City and approved by City Council in 2006. The Precinct Plan

outlines the development of the formerly industrial waterfront lands east of Lower Jarvis Street into a dynamic, mixed-use community for over 10,000 residents.

The new community is anchored by high-quality parks and public spaces (such as [Canada's Sugar Beach](#) and [Sherbourne Common](#)) with modern infrastructure and high-value employment space for 8,000 jobs. Already, East Bayfront is home to two key employers – Corus Entertainment and George Brown College – and two private sector mixed-use developments (Bayside and Parkside). Representing over \$1.27 billion in investment, these successful waterfront developments have been catalytic in attracting additional private sector investment to the area.

The Precinct Plan and subsequent implementation plans for the area emphasized the importance of a commercial district in East Bayfront that would accommodate shifts in the economy and respond to the needs of knowledge-based companies and workers. The Innovation Centre meets the overall objectives set out in the East Bayfront Precinct Plan by generating high-value employment in this area.

About Waterfront Toronto

The Governments of Canada and Ontario and the City of Toronto created Waterfront Toronto to oversee and lead the renewal of Toronto's waterfront. Public accessibility, design excellence, sustainable development, economic development and fiscal sustainability are the key drivers of waterfront revitalization. Toronto's new waterfront communities will use technology to enhance quality of life and create economic opportunity for the citizens of Toronto, helping to keep the city competitive with major urban centres around the world for business, jobs and talent.

About Menkes

Menkes Developments Ltd. is an award-winning, fully integrated real estate company involved in the construction, ownership and management of office, industrial and residential properties. Menkes was founded in 1954 by Murray Menkes, who initially carried on business as a builder of single family homes. Over the years, the company expanded significantly and branched out into other areas of real estate, and is now one of the largest private Canadian developers of office and industrial properties and residential communities. Menkes has developed a portfolio of high quality, strategically located industrial and office buildings in the Greater Toronto Area, including the Beaver Creek Business Park in Richmond Hill, the Procter & Gamble building in North York, the LEED-Platinum 25 York Street (TELUS House), and One York Street tower (which is currently under construction and will be known as the Sun Life Tower upon completion) in downtown Toronto's South Core district. For more information about Menkes, please visit menkes.com.

Media Contacts

Waterfront Toronto

Andrew Hilton

Director of Communications and Marketing

Telephone: 416-214-1344 x 263

Mobile: 416-427-4613

E-mail: ahilton@waterfronttoronto.ca

Menkes

Danny Roth

President, Brandon Communications

Telephone: 416-850-0614

E-mail: droth@brandoncom.ca