NEWS RELEASE

GROUNDBREAKING FOR AQUALINA – THE FIRST BUILDING AT THE BAYSIDE TORONTO DEVELOPMENT

TORONTO, May 22, 2015—Toronto Mayor John Tory, Deputy Mayor Pam McConnell, Waterfront Toronto's Vice President, Development Meg Davis, Hines Country Head Avi Tesciuba, Tridel President Leo DelZotto, and Artscape CEO Tim Jones gathered to break ground on the first of eight buildings in the 13-acre Bayside Toronto development, a mix of residential, employment, cultural and commercial space that will change the face of the waterfront.

Waterfront Toronto's largest private-sector development project to date, the $910-million Bayside development will connect Toronto's downtown to the water's edge along Queens Quay East. When development is complete, there will be 1,800 units in six residential buildings, and two new office buildings with 400,000 square feet of space for more than 3,000 jobs. Bayside will have access to Beanfield Metroconnect's waterfront-wide ultra-high speed broadband network that provides one of Canada's fastest network speeds at very competitive prices.

Aqualina is the first building in this mixed-use Bayside community. It will form a significant part of the [East Bayfront neighbourhood](#), which has been master-planned by Waterfront Toronto. The start of construction is an important milestone for purchasers as well as the Hines/Tridel development team that recently launched Aquavista, the second residential project in Bayside. Aquavista will feature 80 affordable rental units to be operated by Toronto not-for-profit Artscape.

The larger Bayside development shows that developers can incorporate high-performance sustainability, design excellence and thoughtful planning of a mixed-use development as part of a detailed precinct plan, by:

- Setting sustainability benchmarks: Bayside aims to be Toronto's first LEED-ND Gold neighborhood, and all buildings will target LEED Gold certification. Aqualina and Aquavista are targeting LEED Platinum certification.
- Meeting Waterfront Toronto's design standards: The master plan for Bayside accommodates a mixture of uses and a range of urban built form, with buildings arranged to collectively give appropriate definition, identity and scale to revitalized public spaces along the water's edge and within the community.
- Creating inclusiveness: Waterfront Toronto's policy provides for at least 20 per cent of all residential units to meet City standards for affordable rental units, while at least 7.5 per cent will also be designated market rate rental units. So far, 80 affordable rental housing units are planned for Bayside, with those tenants paying subsidized rates for access to Beanfield Metroconnect's ultra-high speed broadband network.
- Accommodating families: Bayside complies with Waterfront Toronto's design details, which stipulate a minimum number of three-bedroom units. The development further includes targets for the provision of family residential units.

- Integrating with public spaces: Hines and Tridel have planned a development that responds to the design excellence of the public realm, including adjacent parks like Sherbourne Common, the Water's Edge Promenade and the future Aitken Place Park

Aquavista at Bayside won BILD's 2015 Places to Grow Community of the Year Award for. The P2G award honours builders for innovation in sustainable development, urban design and technology.

Located on the east side of Sherbourne Common, Aqualina is designed by renowned architects, Arquitectonica. It will be defined by a series of distinctive cubes made of glass and steel with angled windows and balconies to maximize views of the skyline and lake. Ranging from one-bedroom to family-friendly three-bedroom residences, its 362 condominium suites will be ready for occupancy in July of 2017, with final completion scheduled for September of 2017. The 13-storey condominium is targeting LEED® Platinum certification. Landscape design for Bayside, including Aqualina, is being led by West 8 + DTAH, the award-winning team responsible for East Bayfront's water's edge promenade and the design for the revitalization of Queens Quay.

Waterfront Toronto, Hines and Tridel are proud to have created a partnership that will deliver a complete community that builds on the existing design excellence of the public realm, adjacent parks like Sherbourne Common and the Water's Edge Promenade.

About Hines

Hines is a privately owned global real estate investment firm founded in 1957 with locations in 185 cities in 19 countries. Hines has $84.9 billion of assets under management, including $42.7 billion for which Hines provides fiduciary investment management services, and $42.2 billion for which Hines provides third-party property-level services. In 2014, Hines completed over $8 billion in transactions on behalf of its investment management clients. The firm has 104 developments currently underway around the world. Historically, Hines has developed, redeveloped or acquired more than 1,000 properties, totaling over 339 million square feet. The firm's current property and asset management portfolio includes 511 properties, representing over 176 million square feet. With extensive experience in investments across the risk spectrum and all property types, and a pioneering commitment to sustainability, Hines is one of the largest and most-respected real estate organizations in the world. www.hines.com

About Tridel

Tridel® is Canada's leading developer and builder of condominium residences with more than 80 years of homebuilding experience. To date, the Tridel Group of Companies is responsible for producing over 80,000 homes. Tridel is determined to develop condominium communities that meet the needs of today's homeowners while safeguarding the well-being of future generations. The company is working to meet this goal by focusing on innovation including social networking, environmentally sustainable design, performance in construction and corporate stewardship. Tridel looks forward to continuing this long, proud history of award winning excellence with over 20 new condominium communities currently under development in the Greater Toronto Area. www.tridel.com

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. www.waterfronttoronto.ca

About Artscape

Artscape is a not-for-profit urban development organization that makes space for creativity and transforms communities. Artscape's work involves clustering creative people together in real estate projects that serve the needs of the arts and cultural community and advance multiple public policy objectives, private development interests, community and neighbourhood aspirations and philanthropic missions. Since its beginning in 1986, Artscape has become recognized as an international leader in creative placemaking, a practice that leverages the power of art, culture and creativity to catalyze change, growth and transformation in communities. The organization achieves its mission through developing and managing unique cultural facilities—including community cultural hubs, multi-purpose creative spaces and artist live/work projects—and delivering programs and services that promote creativity and cultural space development. www.artscape.ca

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