

Uptown

Media Release

Uptown Planning Rental Residential Development for Final Phase

January 27, 2016 - Saanich, BC - Uptown has made a preliminary submission to staff at the District of Saanich for a rental residential development at the corner of Carey Road and Ravine Way. Plans for the proposed 11-storey building currently include 134 rental suites and townhomes as well as 55,000 square feet of signature retail space that will complete the North West end of Uptown Boulevard.

“We’re very excited to be moving into the formal approvals process for the final phase of the mixed-use neighbourhood that is Uptown, and particularly pleased to be working toward a residential development that will help to meet the local need for more rental homes,” said Geoff Nagle, director of development for Morguard Investments Limited.

The proposed building will be put forward to Saanich Council for rezoning consideration sometime in early 2016. The current building design features exterior suite entrances, large rooftop spaces for the use of residents and dedicated, secure bicycle and automobile parking. Rental suites will range in size from studio to two-bedroom homes.

“We began the redevelopment of this property in 2008 and so much has changed in the neighbourhoods in and around Uptown since that time,” said Nagle. “Uptown is at the centre of an evolving urban core in Saanich and it’s going to become even more vibrant as people continue to move into this area.”

Uptown welcomed its first tenants in late 2010 and completed phase two of the project in late 2012. The proposed residential building is planned to be located adjacent to phase three, a 40,000 square foot Whole Foods store and 4,000 square foot multi-tenant building, which is currently under construction and scheduled to open in fall 2016.

Upon completion, Uptown will include approximately 1,060,000 square feet of open-air shopping, Class A office space, rental residential, restaurants and community amenities, all in a project built to achieve LEED Gold Neighbourhood Development certification.

Note to Editors: A **high-resolution rendering** of the proposed rental residential building at Uptown is [available for download](#) or by contacting Christine Gleed, Circle Communications at 250-857-7517 or christine@getcircle.ca.

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About Uptown: Uptown is Victoria’s premiere outdoor shopping centre. It serves Vancouver Island as a meeting place, workplace and unique retail hub, with a mix of local, regional, national and international brands. Uptown’s Town Plaza is a popular meeting place and event venue that features water fountains, green space and First Nations art. As Greater Victoria’s greenest shopping experience, Uptown is compact and easily walkable. The Uptown project is designed to LEED Gold ND standard and individual buildings are designed to the LEED Gold standard.

A current list of Uptown tenants is available on [Uptown's store directory](#). For more information, please visit www.shopuptown.ca.

About Morguard Corporation

Morguard Corporation is a major North American real estate and property management company. It has extensive retail, office, industrial and residential holdings owned directly and through its investment in Morguard REIT and Morguard North American Residential REIT. Morguard also provides real estate management and equities investment services to institutional and other investors. Morguard's owned and managed portfolio of assets is valued at more than \$19 billion. For more information, visit Morguard.com.

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