

Choice Properties Real Estate Investment Trust and The Daniels Corporation Partner on First Phase of Golden Mile Shopping Centre Redevelopment in Toronto

The Partnership will introduce the 'Golden Mile Community Innovation District', embracing a community-first approach to development

Toronto, ON, March 30, 2021 - Choice Properties Real Estate Investment Trust ("Choice Properties") (TSX: CHP.UN) announced today a new partnership with The Daniels Corporation ("Daniels") to revitalize and redevelop Phase One of its 19-acre Golden Mile Shopping Centre at 1880 Eglinton Ave. E, Toronto, adjacent to the new Eglinton Crosstown LRT.

The partnership will see the two industry leaders transform the 67-year-old shopping centre into a mixed-use, mixed-income, multi-generational and transit-oriented community. Phase One will include two condominium towers, a purpose-built market rental building, ground floor retail uses, institutional uses and office spaces. All of these uses will surround a pedestrian mews that will create a vibrant new gateway to the Golden Mile community.

The 280-acre Greater Golden Mile area, which will become home to 40,000 new residents over the next 20 years will be largely supported by the Eglinton Crosstown LRT. This significant public investment is an opportunity to drive both a physical transformation as well as a multi-sector collaborative approach to inclusive development.

Choice Properties and Daniels are poised to kick-start this transformation through the introduction of the *Golden Mile Community Innovation District*. Working hand-in-hand with community organizations, Local Councillor, financial and post-secondary educational institutions, the *Community Innovation District* will bring together the wisdom, expertise and best practices of all stakeholders. Among the collaborators are the University of Toronto Scarborough ("UTSC") and Centennial College.

UTSC will be creating a physical home in Phase One for an innovative, collaborative, and integrated college-community-university partnership - the Communiversity. Through this unique concept of the Communiversity, UTSC and Centennial College would work with community partners to enhance access to post-secondary education, foster co-learning opportunities, and facilitate the co-creation of sustainable and inclusive communities. The UTSC Institute for Globalization, Transnationalism and the Advancement of Resilient and Inclusive Suburbs and Economies (GTA-RISE) will serve as an intellectual hub where faculty, staff, students and community members will explore issues and share ideas that stimulate inclusive cultural and socio-economic development.

Centennial College has a rich history of supporting the Scarborough community, including the Golden Mile area, with its Ashtonbee Campus which opened in 1968. The Campus currently serves close to 5,000 students each academic year and is home to the School of Transportation (one of the largest automotive training centres in Canada), as well as programming from the School of Community and Health Studies. Centennial will partner with UTSC's Communiversity to create program pathways and unique training opportunities to support the vision of the *Community Innovation District*.

Additional *Innovation District* collaborations include a 9,000 square foot state-of-the-art BMO branch, representing a landmark for financial services for the Greater Golden Mile community. This flagship branch will serve as a hub for helping entrepreneurs finance new businesses, assisting customers with growing their financial literacy, and connecting members of the community with the financial products and services that enable them to make real financial progress.

Choice Properties is a leading Real Estate Investment Trust that creates enduring value through the ownership, operation and development of high-quality commercial and residential properties. Choice Properties believes in creating healthy, resilient communities and being a long-term partner to the tenants and communities it serves. Daniels is a recognized ‘city builder’ and industry leader with over 37 years developing communities and homes for people of all ages and income levels. This collaboration with Choice Properties will leverage best practices from Daniels’ fifteen years of experience leading the Regent Park Revitalization.

This is the second development partnership between Choice Properties and Daniels. The first joint venture community is under construction at the Mount Pleasant GO Station in Brampton. Called MPV, this transit-oriented community is comprised of a 25-storey market rental tower, and 147 condominium suites and townhomes that will be going on sale in fall 2021.

Supporting multimedia assets for the Golden Mile Shopping Centre Redevelopment can be found [here](#).

QUOTES

“I have always believed that businesses have an opportunity, and responsibility to create positive change in the communities they serve. That is exactly what we are aspiring to do as we partner with The Daniels Corporation on this transformational development.” – **Galen G. Weston, Chairman and CEO, George Weston Limited**

“We have long recognized the importance of the Golden Mile as an opportunity to make a significant impact, not just within our 19-acres, but on the much broader aspiration to positively influence the entire area for generations today and tomorrow. The future redevelopment of these lands and the Golden Mile neighbourhood as a whole is about building a complete community. We are thrilled to partner with Daniels, a city builder that shares Choice Properties’ commitment to creating healthy, resilient communities through a community-based approach to development.” – **Rael Diamond, President and CEO of Choice Properties REIT**

“Our partnership with Choice Properties, and this collaboration with residents, Local Councillor, community organizations and post-secondary and financial institutions will catalyze the transformation of the entire area. Working together, we believe that Scarborough will re-emerge as an inclusive and powerful engine of prosperity, where a spirit of collaboration and community shines brightly, and where everyone has an opportunity to live, work, learn, shop, grow and thrive.” – **Mitchell Cohen, President and CEO of The Daniels Corporation**

“The University of Toronto Scarborough is excited about this dynamic opportunity to co-design and co-inhabit a mutually supportive community for the 21st century, right here in the Golden Mile. As an educational partner we are committed to doing our part to support cultural and socioeconomic innovations and transformations that are truly inclusive, resilient and sustainable, thereby enabling all members of our communities to thrive. The Golden Mile Community Innovation District promises to be a global showcase and exemplar of how to reinvent suburbs for the good of all, and our scholars and learners look forward to sharing the knowledge gained and the lessons learned with other educators and communities in Canada and around the world.” – **Professor Wisdom Tettey, Vice-President and Principal, University of Toronto Scarborough**

“Galvanized by our institutional vision – *‘transforming lives and communities through learning’* – Centennial College is deeply committed to empowering and strengthening the communities in which we serve. Hence our delight to have been asked to be a founding partner in the creation of this new Community Innovation District, an area of Scarborough that we have served since the opening of our

Ashtonbee Campus in 1968. The project speaks volumes to the foresight and strength of the vision - embedding higher education activities into the very fabric of the community, while generating further potential to transform lives and communities through learning.” – **Dr. Craig Stephenson, President and CEO of Centennial College**

“The Greater Golden Mile is on the cusp of extraordinary growth. When the Inclusive Local Economic Opportunity (ILEO) initiative first started working with GTA business leaders and local stakeholders to test innovative ways to ensure that significant economic opportunities created by the growth of a community would be shared in the community, it was with the conviction that all residents should benefit from redevelopment. This project is ILEO in action and demonstrates how we can work together in new ways to find local solutions that bridge the income gap and build stronger neighbourhoods.” – **Darryl White, Chief Executive Officer, BMO Financial Group**

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About Choice Properties Real Estate Investment Trust

Choice Properties (www.choicereit.ca) is a leading Real Estate Investment Trust that creates enduring value through the ownership, operation and development of high-quality commercial and residential properties. We believe that value comes from creating spaces that improve how our tenants and communities come together to live, work, and connect. We strive to understand the needs of our tenants and manage our properties to the highest standard. We aspire to develop healthy, resilient communities through our dedication to social, economic, and environmental sustainability. In everything we do, we are guided by a shared set of values grounded in Care, Ownership, Respect and Excellence.

About The Daniels Corporation

The Daniels Corporation (www.danielshomes.ca) is one of Canada's pre-eminent builders/developers, building more than 30,000 new homes across the Greater Toronto Area for over 37 years. Daniels is the developer of TIFF Bell Lightbox and the City of the Arts community on Toronto's East Waterfront. Among its many initiatives, Daniels was chosen to partner with Toronto Community Housing to revitalize 53 of the 69 acres in Toronto's Regent Park. Understanding that quality of life is created by much more than physical buildings, Daniels goes above and beyond to integrate building excellence with opportunities for social, cultural and economic well-being. As part of this effort, Daniels is committed to integrating affordable homes into its communities across the GTA through innovative programs and partnerships with non-profit organizations to help address significant affordable homeownership and rental needs in today's market.

For more information or to request an interview, please contact:

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