



Canada Lands Wins First International Phoenix Award

Portland, Oregon, October 29, 2003 – Today at the United States National Brownfields Conference hosted by the U.S. Environmental Protection Agency, Canada Lands Company became the first ever winner of the Phoenix environmental award in the newly created international category. The company's environmental remediation of its former Moncton Shops property in downtown Moncton, New Brunswick, beat out entries from as far away as Germany and Australia.

Before the company purchased its Moncton Shops property in 1995, the property sat vacant and contaminated since 1985, when railway repair operations on the site were halted. Over the next decade, a number of studies had anticipated that remediation would cost over \$50 million on the 285 acre site. Canada Lands Company purchased the site and accomplished the feat for approximately \$12 million. The site has now been developed as the home of CN Sportplex, Emmerson Business and Technology Park and a planned residential neighbourhood called Franklin Yard.

Moncton Mayor Brian Murphy accompanied the Canada Lands delegation to participate in the award ceremony. "We are extremely proud that this project has received such prominent recognition," said Murphy. "Working with the community, Canada Lands Company, along with several partners, succeeded in transforming an unattractive brownfield site into an urban redevelopment showcase, including a recreational jewel for the youth of our community."

The Phoenix Awards were created in 1997 to recognize individuals and groups who are working together to solve the critical environmental challenge of transforming abandoned industrial areas into productive new developments. The awards honour individuals and groups that have implemented innovative, yet practical programs that remediate environmentally contaminated brownfield sites and stimulate economic development and employment.

"The success of this project is a direct result of the level of cooperation achieved by numerous project partners and all three levels of government," said Jim Lynes, Vice President, Real Estate, Eastern Region of Canada Lands Company. "You can really sense a resurgence in Moncton's community pride due to the success of this project" said Lynes. "The commitment of our team has transformed this once derelict industrial property into an urban development model from which the rest of the world can learn."

Canada Lands Company is a federal Crown corporation activated in 1995 to create financial and community value from properties no longer required by the Government of Canada. The company is self-financing and implements innovative property solutions to enhance the quality of life in communities where it operates.

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