



Beginning of Construction at Benny Farm

Montréal, February 25, 2004 – Following yesterday’s approval by the City of Montréal for the redevelopment plan of the Benny Farm site, Canada Lands Company (Canada Lands) today outlined the next steps leading to new residents moving onto the site this summer.

“We are very pleased with the cooperation and support that we have received from the community, the Borough of Côte-des-Neiges/Notre-Dame-de-Grâce and the City of Montréal in obtaining approval of the zoning by-law,” declared Jim Lynes, Vice President Real Estate (Eastern Region), Canada Lands Company. “We are now able to move forward in making this plan a reality and ensuring the provision of much needed affordable housing as well as health, community and recreational services on the site.”

Canada Lands has reached conditional agreements with four groups selected by the City that will provide cooperative and non-profit housing at Benny Farm. In total, these groups will undertake the renovation or construction of approximately 110 units over the coming months. Details are provided in the attached schedule.

Canada Lands will soon complete the removal of asbestos from certain existing buildings on the site. In the coming weeks, certain existing buildings will be deconstructed to make way for the extension of Prince of Wales Avenue and allow for the opening up of the west side of the project. This will allow for construction of row houses, triplexes, and a rental apartment building. Materials from deconstructed buildings will be used in the construction and renovation of other buildings.

Canada Lands also announced today that it has signed an agreement with the Société d’habitation et de développement de Montréal (“SHDM”), a paramunicipal organization with a mission to provide affordable housing. Under this agreement, Canada Lands and SHDM will plan jointly the realization of approximately 78 affordable housing units on the extension of Prince of Wales Avenue. This includes a process for the selection of future buyers and mechanisms to limit speculation and maintain the affordable nature of the units for generations to come.

The approved redevelopment plan and other information on Benny Farm can be found at www.bennyfarm.org. The timetable of steps that will be realized during the remainder of 2004 is attached.

Canada Lands is a federal Crown corporation reactivated in 1995 to optimize the financial and community value obtained from surplus Government of Canada properties. The company is self-financing, and implements innovative property solutions to enhance the quality of life in communities where it operates.

-30-

For More Information, please contact:

Jim Lynes
Vice President, Real Estate (Eastern Region)
(613) 998-8083, jlynes@clc.ca

Gordon McIvor
Vice President, Public and Government Affairs
1-888-252-5263, gmcivor@clc.ca



Benny Farm Site Redevelopment 2004 Timetable

- Site preparation and asbestos removal in buildings to be renovated or deconstructed (underway).
- Three renovation projects approved by the Côte-des-Neiges/Notre-Dame-de-Grâce Borough Council (March).
- Cooperation agreement signed with the Société d'habitation et de développement de Montréal (SHDM) for the development of home ownership projects (78 units) on the extension of Prince of Wales Avenue (February).
- Worksite boundary established and hoarding installed around the western part of the site (March).
- Deconstruction work begins on the buildings bordering the extension of Prince of Wales Avenue (March).
- Infrastructure agreement signed with the Borough of Côte-des-Neiges/Notre-Dame-de-Grâce (March).
- Cadastral survey approved and first transactions concluded with housing cooperatives and non-profit housing organizations (April).
- Renovation work begins on the three properties located on Cavendish Street: Coop Zoo (30 units), Coopérative d'habitation Benny Farm (24 units), Résidence Projet Chance (24 units) (April).
- Construction work begins along Prince of Wales Avenue extension (summer).
- Arrival of new Benny Farm residents (summer).
- Commence the renovation and extension of two existing buildings located on Cavendish Boulevard (64 units) (autumn).
- Construction work begins on the home ownership units located on the extension of Prince of Wales Avenue (autumn).



Benny Farm Cooperatives and Non-profit Housing Organizations

Name	Number of units	Uses	Completion
Résidence Projet Chance II ⁽¹⁾	24 - renovation	Housing for single mothers returning to school	Summer 2004
Coopérative d'habitation zone d'opportunité (Zoo) ⁽¹⁾	45 - new construction and renovation	Housing for young families	Summer 2004
Coopérative d'habitation Benny Farm ⁽¹⁾	24 - renovation	Cooperative housing with mixed clientele	Summer 2004
Les Maisons Transitionnelles 03 ⁽¹⁾	18 - new construction	Housing for young mothers with specialized support services	Fall 2004
Les habitations adaptées et accessibles Tango	18 - new construction	Housing for adults with physical or cognitive impairments	To be determined
Chez Soi	84 – new construction	Seniors residence	To be determined

⁽¹⁾ Conditional agreement signed with Canada Lands Company