



## New Boat Showroom to Open in Kelowna

**Kelowna, British Columbia, March 12, 2004** - Canada Lands Company today announced that it has finalized the sale of a two acre industrial lot to Malibu Marine with plans to open a new boat showroom and repair facility in Kelowna. The parcel is one of three industrial lots currently being brokered for Canada Lands by J.J. Barnicke and is located in the new mixed use Brandt's Creek Crossing development, north of downtown Kelowna.

"For over 18 years, Malibu Marine has promoted safe, responsible, family boating and water sports activities in the heart of the Okanagan," said Dale Knowlan, Project Manager for Canada Lands. "The Kelowna-owned company will be an excellent addition to the Brandt's Creek Crossing development."

Malibu Marine plans to build a new showroom and sales facility for its Malibu line and new Fountain Power Boats dealership. The site will also feature a service repair shop and a year-round boat storage complex complete with valet service. Services will be operational in the summer of 2004, with completion of the facility in early 2005.

The new Brandt's Creek Crossing neighbourhood is located on the former CN rail yard. In 1997, Canada Lands began clearing the railway tracks. Between 2000 and 2002, the land was remediated, Brandt's Creek itself was relocated and revitalized, the lands were rezoned, subdivided and serviced, and Sunset Park, the Sunset Promenade and the Brandt's Creek Walkway were constructed. Canada Lands has rehabilitated a section of Brandt's Creek into a healthy, fish-bearing watercourse, and Brandt's Creek Crossing is becoming a popular recreation area for Kelowna residents.

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, pays all taxes and implements innovative property solutions to enhance the quality of life in communities where it operates. Since its inception, the company has distributed hundreds of millions of dollars to the government as dividends, cash acquisitions and payments for properties.

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