



Three Submissions Retained for the Benny Farm Site

Montréal, December 17, 2004 – Following an offering process launched publicly in mid-October, Canada Lands Company announced today that it has completed its analysis of the submissions for residential properties that were for sale at Benny Farm in Notre-Dame-de-Grâce. Canada Lands has retained the submissions of a consortium made up of Habitations Communautaires NDG (HCNDG) and the Société d’habitation et de développement de Montréal (SHDM) for three of these properties.

The submissions were evaluated by a Canada Lands advisory committee composed of professionals from different fields. The selection criteria were determined based on objectives established by the Benny Farm Task Force on the redevelopment of the site, which include providing affordable housing for modest to medium income households, accessible units for individuals with limited mobility, architectural quality and sustainable development considerations. Other determining evaluation criteria include the financial viability of the proposed project and the experience of the bidder with similar projects.

The projects presented by the HCNDG/SHDM consortium include a total of 74 housing units of which 54 units are in buildings to be renovated and 20 units in new construction. This housing is destined for home ownership, in divided and undivided co-ownership, for modest to medium income households.

HCNDG is involved with the management of 525 housing units in the NDG neighborhood. SHDM is a non-profit para municipal organization that owns approximately 5,600 housing units in different neighbourhoods around the City of Montréal. SHDM recently instituted the Accès Condos program, which permits a greater number of households to purchase a condominium type property at an affordable price in the City of Montréal.

Canada Lands is a federal Crown corporation mandated to optimize the financial and community value obtained from surplus properties no longer required by the Government of Canada. The company is self-financing, pays taxes at all levels of government, 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 payment for properties.

- 30 -

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