NEWS RELEASE

CANADIAN OUTDOORS SUPERSTORE, SAIL, TO ANCHOR $25M REVITALIZATION OF TRI-CITY CENTRE IN CAMBRIDGE

Real Estate Developer Canderel and SAIL Join City of Cambridge to Announce Details of Planned 70,000 s.f. Superstore; Flagship Retailer Seen as Key to 19 Acre Site’s Planned Redevelopment

Cambridge, November 14, 2013 – Cambridge Mayor Doug Craig and members of the Cambridge City Council joined with executives of Canderel, a leader in the Canadian real estate industry, to release details of a major redevelopment of Tri-City Centre, a 19 acre retail site on Holiday Inn Drive, and to announce that the revitalized outdoor retail plaza will be anchored by the arrival of a SAIL superstore.

Joining Mayor Craig and Canderel Senior Vice President Richard Diamond at today’s announcement was SAIL’s President, Tony Mignacca, who announced the company’s plans for its first flagship location in the Region, a 70,000 s.f. store, and its sixth location in Ontario.

“SAIL is proud to be associated with Canderel in opening a brand new store in Tri-City Center,” says SAIL’s Tony Mignacca. “We wanted to open a store in the Waterloo Region for many years and we are pleased that we have secured such a great location. We look forward at SAIL to opening a new store in such a dynamic and growing market as Cambridge and we are confident that this store will be well received by the consumer and be a great success.”

Seen as one of the largest investments recently in Cambridge’s north end, the arrival of the SAIL flagship superstore, and Canderel’s plans to revitalize the existing shopping centre and surrounding site, are important economic developments for the City of Cambridge and Waterloo Region.

“Retail plays an important role in our local economy including creating new jobs,” says Mayor Doug Craig. “We are extremely excited by the rejuvenation plans Canderel has put forward for this strategically located mall. As a community known as the ‘Recreation Capital of Ontario’ the presence of the SAIL flagship store will be a valuable retail outlet for citizens in Cambridge, Waterloo Region and beyond.”

Located just north of the 401 Highway, at Holiday Inn Drive, close to Hespeler Road, the retail plaza is currently home to several tenants including Liquidation World and Tim Hortons.

Canderel purchased the site in 1997 and, according to Canderel’s Richard Diamond “upon the completion of our redevelopment plans for the site, more than $25 million will be invested in this key retail location.

“The arrival of a SAIL superstore as the site’s anchor tenant is key to our strategy of revitalizing the property. In the coming months we expect to be in a position to announce other retailers leasing new space in Tri-City Centre, and reveal details about our plans to seek approvals to build up to an additional 19,000 s.f. of retail space on the site.”
The City of Cambridge worked closely with Canderel’s consulting team in order to facilitate an efficient development review and approvals process. Upon the granting of all necessary municipal permits and approvals, Canderel and SAIL expect to start demolition of the current space in the coming days, with the superstore’s Grand Opening anticipated for November 2014.

About SAIL

SAIL, a Canadian-owned company founded more than 40 years ago, is managed from its head office in Laval, Quebec. SAIL stores can be presently found in Beloeil, Brossard, Burlington, Etobicoke, Laval, Oshawa, Ottawa, Quebec City, and Vaughan. Currently offering the largest network of outdoor, camping, hunting and fishing stores in Eastern Canada, SAIL intends to pursue its development plans by opening additional stores in Quebec and Ontario in the near future.

SAIL’s mission as “the Outdoors Superstore”, is to offer the largest choice of brand-name products at incredibly competitive prices. As a result, in addition to its broad selection of outdoor clothing, each store is a veritable showroom with about 20-50 fully assembled models of tents (depending on the season), 40 models of boats (kayaks, canoes), 3500 pairs of snowshoes, 1550 models of fishing rods, 500 models of boots and footwear and many other products that will allow you to make the most of your outdoor activities in great comfort and with all your equipment needs met. In total, SAIL has over 500,000 items in each of its stores!

About The Canderel Group of Companies
Founded in 1975, The Canderel Group of Companies is dedicated to quality in all aspects of residential, commercial, retail and recreational real estate across Canada. It currently has in excess of 10 million s.f. of assets under management in addition to over $1.5 billion of developments underway or in the planning stages.

Canderel has been involved in the development of everything from downtown office towers to corporate business parks, hotels, retail plazas, resorts and an ever-increasing number of residential projects. Canderel is the developer of AURA in Toronto, a 78 storey condominium tower- Canada’s tallest. Other residential projects include The Residences of College Park Phases I and II, DNA Condominiums, Newport Beach and The Waterford, both on the Toronto waterfront, Massey Harris Lofts, and Tour Des Canadiens in Montreal, currently under construction.

**About the City of Cambridge**

The City of Cambridge is one of the fastest growing areas in the country. It is strategically located astride Highway 401 in southwestern Ontario, part of Canada’s Technology Triangle. The population of Cambridge is approximately 130,000 people. With a multicultural mix and a strong foundation of support services, Cambridge has a diverse economic base with leading industries in advanced manufacturing, automotive, high technology, pharmaceutical, business and financial services and hospitality/retail. The Corporation of the City of Cambridge is an employer with a progressive work environment that offers the opportunity to provide service to the community through creativity and innovation, and with opportunities for career growth and advancement.

You meet the nicest people in Cambridge. It’s a place that understands all about coming together. There is so much more to Cambridge than the beautiful lands created at the convergence of two rivers or its logistically perfect location in the heart of Ontario’s economic corridor. Cambridge is the coming together of people from diverse, close-knit and proud communities. The people of Cambridge ‘do the right thing’ by respecting history, family values, a sound work ethic, the arts, environment and advancement. A young city, Cambridge is a master of balancing the excitement and promise of the new with the historical significance and stability of the old. A place where coming together is just the start. Uniting together is what sets Cambridge apart. Undiscovered–Cambridge families and entrepreneurs get more for less, and sacrifice nothing.

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