



PRESS RELEASE

PROMENT ANNOUNCES THE LAUNCHING OF POINTE-NORD DEVELOPMENT AND THE FIRST PHASE - ZUNI CONDOS & LOFTS

September 30, 2009 – Proment Corporation (Proment) announced the launch of the Pointe-Nord development consisting of approximately one million square feet of residential space for a total development value of 700 million dollars.

The site is on the northern tip of Nuns' Island, opposite the Bell Campus, on the shores of the St. Lawrence River. It will be developed as a mixed-use complex with approximately 1,600 residential units and convenience businesses. It will include a variety of residential styles to be built over the next ten to twelve years, including townhouses, lofts and condominiums.

A distinctive environment

Proment Corporation, a major residential developer for the past 30 years, has been working on the Pointe-Nord master plan for more than three years.

"Our objectives from the start were very clear," said Samuel Gewurz, President of Proment Corporation, at a press conference held today in the Pointe-Nord Sales Office in the presence of Montreal Mayor Gérald Tremblay and Borough of Verdun Mayor Claude Trudel. "We wanted to make the northern tip of Nuns' Island a great place to live. We aimed to create a distinctive environment that offers the parks and greenery of Nuns' Island, but goes further by adding a touch of urbanity. The plans we are unveiling today reach those goals."

Residents of Pointe-Nord will benefit from an environment offering quality architecture, proximity to the river, magnificent views of the city, small boutiques within walking distance and recreational amenities. All units will be built on the principles of ecological sustainability, giving its owners the advantage of living in an exceptionally energy-efficient and healthy environment.

"We consulted a variety of world-class architects and planners in our quest to create a framework for the northern tip," added Mr. Gewurz. "World renowned Sasaki of Boston had a big influence in this ground-breaking project, as did urban designers SWA of San Francisco and designer James Chung of Vancouver."

With a diversity of ideas to choose from, Proment engaged a team of young creative Québec planners and architects to make the vision a reality. Jean-Pierre Bart and Lemay Michaud were given the mandate to plan the high-rises. Mr. Michaud also served as design consultant on all aspects, including the public spaces. Project Paysage oversaw the creation of the path system and park network. Forme Studio Architectes designed the six-storey loft building and townhouses known as Zuni (Zone urbaine du Nord de l'Île) while Vlan worked as landscape architect of Zuni.

Three new parks and water access for the Nuns' Island community

A major element of the master plan is the riverfront public park network that will offer more recreation elements to all islanders and define the quality of green space for Pointe-Nord. Proment worked closely with the Borough of Verdun and incorporated the common vision of public spaces into the master plan.

First, the city will take full advantage of the archaeological richness of the Jacques-Le Ber farm to create a park for reflecting on the island's history. It will also create a large green park overlooking the water boasting a quay for public use of kayaks and other small boats that will be named L'Esplanade de Pointe-Nord. The third new space will be a riverside nature park bordering the Bell Campus.

"In terms of any development on the District of Nuns' Island, we have always favoured projects that are designed with harmony in mind, where the focus is on protecting the environment, the integrity of the island's green spaces and the creation of a quality of life that reflects our vision of sustainable development," said Mayor Trudel.

An eco-community

The Pointe-Nord is one of 24 Canadian LEED ND (Leadership in Energy and Environmental Design for Neighbourhood Developments) projects.

"The master plan has been accepted as part of the pilot project," said Louis-Joseph Papineau, Vice-president of Development and Construction of Proment Corporation. To be accredited LEED ND, both the design and construction of the plan had to reflect an ecologically sustainable approach, including the incorporation of water and energy treatments. Our experience with the Vistal green project, which is presently applying for the LEED gold certification, will certainly benefit us."

In order to minimize dependence on private cars, a Communauto station will be established and an area has already been reserved for a BIXI bicycle station. Proment will encourage the use of bike paths to downtown by planning for bike parking in each of the condos just as it will encourage walking by providing comfortable, tree-lined sidewalks and convenience stores at the heart of the development.

Zuni, the first phase of development

Occupying a complete block, Zuni will be a microcosm of the Pointe-Nord: a six-storey loft-style building offering 163 units, townhouses and small boutiques. Overlooking an interior garden, it will feature recreational amenities such as a rooftop pool, a gym and yoga studio and a social room.

Zuni units will range from 53 to 114 square metres (575 to 1,230 square feet) and start at \$195,000 in price. Construction is scheduled to begin next spring, with completion set for the summer of 2011.

The marketing of the second phase of the development is scheduled for 2010. This phase will include a high-rise building on the riverside, surrounded by townhouses and a five-story pavilion.

The sales pavilion is on site and now open to the public. More information on the Pointe-Nord can be found at: www.pointenord.com.

About Proment Corporation

Founded in 1965, Proment Corporation (proment.com) is a real-estate development company well known for its innovative residential projects, including Les Sommets, Verre sur Vert, Les Jardins des Vosges, Le Domaine de la Pointe, Les Verrières sur le fleuve, Le Cours du fleuve, Val de l’Anse, Le Club Marin and Le Domaine de la Forêt, all located on Nuns’ Island. The innovative design and quality construction of Proment projects have been frequently recognized by the Association provinciale des constructeurs d’habitations du Québec (APCHQ), the Ordre des architectes du Québec and Sauvons Montréal with numerous awards of distinction including four “Builder of the Year” awards over the past 20 years.

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