



CLC Completes Acquisition of Former Canada Post Property in Montréal

Montréal, Québec, May 2, 2007 – Following the Government of Canada’s announcement on April 20, 2007 of the launch of the development strategy for Montréal’s New Harbourfront, Canada Lands Company CLC Limited (CLC) is pleased to announce that it has completed the acquisition of the former postal distribution centre site, located at 1500 Ottawa Street in Montréal from Canada Post Corporation (CPC).

The property, which is located on the north shore of the Lachine Canal near downtown Montréal, covers 23.5 acres (9.5 hectares) and includes a vacant 650,000 square foot (60,600 square metre) industrial/office building. CPC closed down its operations on the site in 2003 and the property has remained vacant since that time.

“We are extremely pleased to have the opportunity to develop this property,” said Basil Cavis, CLC’s General Manager, Real Estate, Québec. “The redevelopment of this site will be a significant contribution in the revitalization of the Sud-Ouest Borough. As we carry out our work, we look forward to collaborating with all stakeholders.”

CLC will now undertake the necessary studies and consultations to determine the most effective use for the property. Stakeholders, including the City of Montréal, Sud-Ouest Borough, community groups, businesses and local residents will all be given the opportunity to participate. This process will assist CLC in creating a vision for the future development of the property.

CLC is a federal Crown corporation that optimizes the financial and community value obtained from surplus strategic properties no longer required by the Government of Canada. The company is self-financing and implements innovative property solutions to create strong and competitive communities wherever it operates.

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