



ICE DISTRICT PROPERTIES ANNOUNCES SALE OF STANTEC TOWER TO DEKA IMMOBILIEN

EDMONTON – September 25, 2019 – ICE District Properties today announced the sale of Stantec Tower to Deka Immobilien. Deka Immobilien is the specialist for real estate investments within Deka Group and one of the largest globally active real estate fund companies in Germany.

The tallest commercial building in Canada outside of Toronto, Stantec Tower, is a 69-storey, LEED-Gold mixed-use building in the heart of ICE District. Stantec Tower includes 29 floors of commercial space for tenants, including Stantec, PwC Canada and Dentons Canada LLP, as well as a Rexall pharmacy and Alberta's only licensed Food Hall. SKY Residences – 483 residential units and 21,000 sq. ft. of amenity space occupying floors 30-66 atop Stantec Tower – are not included in the sale.

“We are very pleased to find a world-class buyer such as Deka Immobilien for the commercial portion of Stantec Tower,” said Katz Group CEO, Jurgen Schreiber, on behalf of ICE District Properties. “The interest shown by a global investor is strong validation of our vision for Edmonton as a vibrant, dynamic and prosperous city with the world-class ICE District at its core.”

Reinvesting Proceeds in ICE District Phase Two

Mr. Schreiber added, “With over \$2 billion in development near completion in Phase One, and a similar scale of investment envisioned for Phase Two, ICE District has proven to be the transformational project for Edmonton envisioned by Daryl Katz more than 10 years ago. This transaction provides an attractive return on investment to date, and frees up capital for reinvestment in Phase Two, as well as other international sports and entertainment initiatives. While ICE District Phase Two remains at an early planning stage, we anticipate a significant residential focus anchored by a large, vibrant green space and promenade, along with additional commercial and retail elements pushing continued development north of 104 Avenue.”

**Momentum Continues at one of North America's Largest
Mixed-Use Sports and Entertainment District**

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ICE District, one of North America's largest mixed-use sports and entertainment projects, began development in 2014 with the construction of Rogers Place, the iconic and award-winning home of the Edmonton Oilers. Rogers Place, which is now Canada's third busiest venue, opened in September 2016, followed by the Grand Villa Casino, Edmonton Tower, a LEED-Gold, 27-story commercial office tower, and public amenities that include the 33,000 sq. ft. Ford Hall event space, the Downtown Community Arena and an all-season LRT corridor. Stantec Tower opened in 2018.

More recently, ICE District celebrated the opening of JW Marriott Edmonton Ice District, a luxury hotel featuring 346 modern guest rooms, specialty wellness programs including the Archetype fitness centre, enriched dining experiences, and 22,000 sq. ft. of meeting and conference spaces. The Legends Private Residences, opening in late fall 2019 holds 262 sophisticated condominium units that occupy floors 23 through 54 of the JW Marriott tower.

In the months ahead, Edmonton will get its first exposure to ICE District Plaza, a 50,000 sq. ft. central gathering place at the heart of ICE District with an iconic outdoor skating rink, all-season heating and seating elements, and fully wired infrastructure to host large international events and year-round community programming.

CBRE and RBC, two well-respected, international firms facilitated the transaction.

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About ICE District Properties

ICE District Properties is a joint venture between Katz Group and ONE Properties to develop ICE District. ICE District will be the largest mixed-use sports and entertainment district in Canada and is already projecting an energy and feeling unlike anything Edmonton has seen before. ICE District delivers a new era of diverse entertainment and lifestyle offerings. A public plaza with year-round programming will host events from festivals to public skating. All of this, just steps from sophisticated residences, premium office space and Rogers Place, North America's most advanced sports and entertainment venue.

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