



Ivanhoé Cambridge announces \$60 million investment to redevelop Laurier Québec

Quebec City, Quebec, January 23, 2018 – Ivanhoé Cambridge announces today a major investment of \$60 million to enhance the shopping experience at one of Quebec City's leading retail destinations.

“Laurier Québec holds a dominant position in the region and we are very pleased to invest in its modernization,” said **Claude Sirois, President, Retail, Ivanhoé Cambridge**. “This initiative is part of Ivanhoé Cambridge’s strategy of investing in its shopping centres to maintain and strengthen their competitive positioning in their respective markets. This investment is all the more significant in one of Quebec City’s most competitive hubs: Laurier Boulevard.”

Laurier Québec: an essential Quebec City shopping destination

The redeveloped Laurier Québec, strategically located and highly visible on Quebec City’s busy Laurier Boulevard, will offer superior-quality rental spaces and shopping environment. This breath of fresh air blowing through Laurier Québec will benefit not only existing tenants but future tenants and brands seeking to set up shop in vibrant surroundings offering a superb shopping experience that meets the needs and expectations of its 11 million annual visitors.

This investment of \$60 million will enable the complete revitalization of Laurier Québec’s common areas by modernizing the interior through a major renovation, contributing significantly to enhancing the centre’s overall service offering.

The Laurier Québec redevelopment announcement follows an initial investment of \$18 million to modernize its food court. This renovation has paid off with a sales increase of more than 14%.

Digital-era parking

Among the new initiatives designed to enhance the customer experience will be the renovation and improvement of the property’s parkade, with features including brighter lighting and the installation of a parking management system similar to the one already in operation at Place Ste-Foy. Each parking space will be equipped with a digital sensor to inform drivers of available and occupied places.

Laurier Boulevard: A dominant retail hub in Quebec City

The Laurier Québec redevelopment, together with the already completed renovations at Place Ste-Foy, in addition to the plans for pedestrian crossings connecting the three shopping centres, will help reaffirm the importance and the economic development of this dominant retail hub in Quebec City. Laurier Boulevard sees pedestrian traffic totalling more than 20 million visitors annually.

Notes to writers/editors:

Two background documents are attached to this news release.

Architectural renderings and animated graphics of the project can be [downloaded here](#).

About Ivanhoé Cambridge

Ivanhoé Cambridge, a global real estate industry leader, invests in high-quality properties and real estate companies in select cities around the world. It does so prudently, with a long-term view to generate optimal, risk-adjusted returns. Founded in Quebec in 1953, Ivanhoé Cambridge has built a vertically integrated business across Canada. Internationally, the Company invests alongside key partners and major real estate funds that are leaders in their respective markets.

Through subsidiaries and partnerships, Ivanhoé Cambridge holds interests in nearly 800 buildings, primarily in the residential, office, retail and logistics real estate sectors. Ivanhoé Cambridge held approximately C\$56 billion in assets as at December 31, 2016. The Company is a real estate subsidiary of the Caisse de dépôt et placement du Québec (cdpq.com), one of Canada's leading institutional fund managers. For more information: ivanhoecambridge.com.

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