

WATERFRONT DEVELOPMENT CORP.--Queen's Landing Project
Moving Forward

The Halifax Waterfront is closer to adding another "star attraction," which could create hundreds of jobs and add millions of tax dollars to the province.

The Waterfront Development Corporation, the province and The Armour Group Limited have agreed on a conceptual plan for Queen's Landing, a major development located in Halifax's central business district on the Halifax waterfront.

"This is a significant project that will enhance the stature of the Halifax Waterfront, create good jobs for Nova Scotians, and help grow our economy," said Economic and Rural Development Minister Percy Paris.

Award-winning developer Armour Group Limited has been granted the development rights to build the project, which includes 100,000 square feet of Class-A office space, a 200-room, 4-star hotel, and underground parking to support the development. Armour Group will now seek municipal approval for the project under HRM By Design.

Armour Group is committed to using green practices and the private-sector component of Queen's Landing will be built to exceed Class A standards. It will be a registered LEED project, designed to meet the standards of the internationally recognized Green Building Certification system.

"For close to 40 years, we have focused on quality developments that create a sense of place," said Armour Group founder and chairman Ben McCrea. "The Queen's Landing development is a project which will have the most positive impact on the Halifax Waterfront since the development of Historic Properties more than 30 years ago.

"The private-sector component is complementary to a bigger vision of creating a star attraction on the Halifax Waterfront -- a destination for the people of Nova Scotia and visitors to learn about our heritage, be entertained and work in a vibrant downtown Halifax."

A preliminary economic impact analysis on the Queen's Landing project in 2006 said it has the potential to create

more than 1,300 jobs and \$5.95 million in provincial tax revenue.

"We see the Queen's Landing project as the next important step in enhancing the Halifax Waterfront, making the area more accessible, attractive and relevant to the people of and visitors to Nova Scotia," said Colin MacLean, president and CEO, WDCL.

Armour Group Limited is recognized as one of the leading real estate development companies in Atlantic Canada. Its developments represent a mixed asset base ranging from commercial office, residential, retail and hospitality.

Waterfront Development Corporation is a provincial Crown corporation developing the strategic potential of the four waterfronts in Bedford, Dartmouth, Halifax and Lunenburg. Revenues are directly reinvested in the waterfronts to drive economic opportunity, enhance tourism, provide experiences and reflect and protect marine heritage.

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FOR BROADCAST USE:

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WDCL, the province and Armour Group Limited have Agreed on a conceptual plan for Queen's Landing, a major development on the Halifax waterfront. Armour Group will now proceed with the process to obtain Municipal approval for the project under HRM By Design.

Award-winning developer Armour Group Limited has been granted the development rights to build the project, which includes 100-thousand square feet of Class-A office space,

a 2-hundred room, 4-star hotel, and underground parking to support the development.

A preliminary economic impact analysis on the Queen's Landing project in 2006 said it has the potential to create more than 13-hundred jobs and almost 6-million-dollars in provincial tax revenue.

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