



## **Oxford Properties and CPP Investment Board Announce New Toronto AAA LEED Gold Office Tower Development**

### **RBC WaterPark Place to be new national headquarters for RBC Canadian Banking**

October 14, 2011, TORONTO: Oxford Properties, the real estate arm of the OMERS Worldwide Group of Companies, and CPP Investment Board (CPPIB) today announced the development of RBC WaterPark Place: a 930,000 square foot, 30 storey, class AAA LEED Gold office tower in downtown Toronto. The development is a 50/50 joint venture between Oxford, who will oversee all aspects of the development and management of the property, and CPP Investment Board.

The building will be RBC's new national headquarters for its Canadian Banking business. RBC WaterPark Place will be located between Bay and York Streets on the north side of Queens Quay Boulevard. Designed by WZMH Architects, the development will be connected to the PATH system by a new elevated enclosed pedestrian bridge linked directly to the Air Canada Centre and Union Station.

"Oxford is excited to develop this exceptional piece of real estate, and to bring this world class office project to Toronto's vibrant waterfront community," said Blake Hutcheson, President and CEO, Oxford Properties. "We are also very proud to build upon Oxford's 50-year relationship with RBC. The signing of the pre-lease for 60% of RBC WaterPark Place is a testament to both the quality of the project and the strength of the relationship."

Peter Ballon, CPPIB's Vice-President and Head of Real Estate Investments – Americas, said, "We are delighted to be partnering in this project with Oxford Properties, a proven developer of top-quality office properties with whom we have a long-standing partnership. RBC WaterPark Place provides us with the opportunity to add a major, state-of-the-art office tower to our Canadian real estate portfolio with a premier tenant in place."

RBC will occupy approximately 550,000 square feet of RBC WaterPark Place. RBC will incorporate new workplace designs, leading IT and productivity tools and will utilize the latest construction and design techniques and technologies to ensure a high quality, energy and cost efficient environment for employees. More than 4,000 employees will move to the new space beginning in Q3 2014.

"We are pleased to be partnering with Oxford and CPPIB on this exciting project," said Dave McKay, Group Head, Canadian Banking, RBC. "RBC WaterPark Place represents our strong commitment to the growth and development of the City of Toronto, the downtown core, as well as to our clients, employees and the communities we serve. As the new headquarters for our Canadian Banking national team, the new development reflects our long-term commitment to innovation, collaboration, environmental sustainability and our people while at the same time reducing our operating costs."

RBC WaterPark Place will feature a seven storey, 50,000 square foot podium floorplate, and a 26,500 square foot rectangular tower floorplate on floors 8 through 30. It will have over 50,000 square feet of retail services and amenities on the lower floors. Clad in a simple elegant curtainwall, the two offset rectangular volumes of the 30 storey tower provide a strong vertical counterpoint to the horizontal seven storey podium that faces Queens Quay. Highly transparent at grade, the project will serve to animate the pedestrian level on all sides of the building. The north-south orientation of the building maximizes views to Lake Ontario from the core, reinforcing the connection of the city to the waterfront.

RBC WaterPark Place will be one of the most cost effective properties in Oxford's portfolio. The floorplates are highly efficient and will allow RBC and other tenants to maximize their use of space, realize gains in productivity and participate in leading sustainability practices.

RBC WaterPark Place is designed to achieve LEED® Gold Certification. LEED (Leadership in Energy and Environmental Design) Green Building Rating System® is a voluntary standard for developing high-performance, sustainable buildings. Some of the notable sustainability features at RBC WaterPark Place will include:

- High performance building envelope and mechanical systems
- Water saving infrastructure, including a cistern and greywater re-use
- Daylight sensors and state-of-the-art lighting controls
- Bicycle storage, changerooms and showers
- A 7,500 square meter green roof
- A sophisticated energy measurement and verification system

RBC WaterPark Place will also join Oxford's award winning Sustainable Intelligence™ program. "Oxford was recently recognized as one of the top ten private real estate companies in the world with respect to sustainability practices by the Global Real Estate Sustainability Benchmark. This building underscores our commitment to being a leader in the industry in energy efficiency and sustainability," said Hutcheson.

The development scope will also comprise renovations at WaterPark Place I and II (10 and 20 Bay Streets) including an integrated, PATH connected second level amenity floor which will be a benefit to all those working in the WaterPark Place complex and the waterfront community as a whole. On completion, the three-building WaterPark Place complex will contain over 1.7 million square feet.

"Oxford has over 10,000,000 square feet of office space and approximately 6.5 million square feet of retail under management in the City of Toronto alone," said Hutcheson. "The addition of RBC WaterPark Place, on the heels of our acquisition last month of the Metro Toronto Convention Centre Complex, reflects our belief in the City of Toronto and in the downtown market."

Oxford and CPPIB co-own a portfolio of office properties across Canada valued at approximately \$3 billion, and are currently also developing 1021 West Hastings in Vancouver.

RBC WaterPark Place will begin construction in late 2011 and is scheduled for completion in Q3 2014.

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**About Oxford**

Oxford Properties Group is a global platform for real estate investment, development and management, with over 1,300 employees and approximately \$17 billion of real assets that it manages for itself and on behalf of its co-owners and investment partners. Established in 1960, Oxford has regional offices in Toronto, London and New York, and the company's portfolio includes approximately 50 million square feet of office, retail, industrial, multi-family and hotel properties. Oxford is the real estate arm of the OMERS Worldwide Group of Companies. **For more information visit [www.oxfordproperties.com](http://www.oxfordproperties.com).**

**About Canada Pension Plan Investment Board**

Canada Pension Plan Investment Board is a professional investment management organization that invests the funds not needed by the Canada Pension Plan to pay current benefits on behalf of 17 million Canadian contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, inflation-linked bonds, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in London and Hong Kong, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At June 30, 2011, the CPP Fund totaled C\$153.2 billion. **For more information about CPPIB, please visit [www.cppib.ca](http://www.cppib.ca).**

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