



Press Release
For immediate release

469 NEW AFFORDABLE CONDOS AT CITÉ L'ACADIE

Montreal, April 12, 2010 – Today, the Société d'habitation et de développement de Montréal (SHDM) celebrates the opening of the Cité L'Acadie sales office, the latest project from the popular Accès Condos program. It was during his visit to the Place de L'Acadie worksite that Guy Hébert, General Manager of the SHDM, kicked off the sales campaign for the project, which is the 18th affordable condo initiative developed by the Société.

Cité L'Acadie consists of 469 condos integrated into the Place de L'Acadie residential project, which aims to revitalize a site where there were once 21 residential buildings in poor condition. In addition to these condos, Place de L'Acadie will also include 223 public housing units and more than 600 rentable units for seniors, for a total of 1,292 new housing units distributed over seven buildings of seven to 16 floors. "We are very proud to participate in what is currently the largest residential construction site in Montreal. This mega project reminds us of the major role the SHDM plays, which is to encourage the revitalization of neighbourhoods in need," said Jean-Claude Cyr, President of the Board of Directors.

The Accès Condos units, most of which have more than one bedroom and interior parking spaces, are scheduled for delivery in the summer of 2011. Cité L'Acadie offers condos with wood floors, large windows and balconies. The 12-storey building has modern architecture, with a concrete structure and visible interior columns. "With the recent measures announced by the Tremblay administration, 100% of the units offered in phase 1, many of which include three bedrooms, are eligible for special funding under the City of Montreal's home ownership program," explained Guy Hébert. The sales office, located at #2020A Place Henri-Bourassa, is open seven days a week and makes a 940 ft² model condo available to visitors.

Le Groupe Tyron is responsible for the development of this major residential project. This builder has already completed several well-known residential projects, notably phases 1 and 2 of Novello, a 379-unit project that is part of the Accès Condos program.

The Cité L'Acadie project is made possible thanks to the financial support of public authorities as part of the Rénovation Québec program, demolition-reconstruction section, financed in equal parts by the **City of Montréal** and the **Société d'habitation du Québec**.

Accès Condos

Since the start of the Accès Condos program in 2005, the SHDM has signed 19 agreements for residential units with 12 different contractors, enabling more than 1,500 new households to become owners. The popularity of the Accès Condos program lies in the 10% purchase credit provided by the SHDM that acts as seed money for the purchase of a condominium.

A new public call for proposals process for the Accès Condos program's conventional section was launched last November and another will be launched in the coming weeks. This new process will enable the SHDM to carry out a larger range of projects, by setting up a transparent process for its real estate transactions.

About the Société d'habitation et de développement de Montréal (SHDM)

The SHDM's (www.shdm.org) mission is to help develop the City of Montreal and increase the property value in the region through the completion of integrated residential projects that have a ripple effect on the community. It is a privileged partner of the City of Montreal in putting into practice its policies and in achieving its objectives. In addition to managing the Accès Condos program, the SHDM owns more than 4,500 affordable housing properties and 347 units in some 15 rooming houses. Finally, it provides the property management of 14 commercial and institutional buildings totalling more than 800,000 square feet.

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Information: Myriam Crevier
514 282-4802
514 966-1891 (cell)
myriam.crevier@cossette.com