

Calgary Makes Real Estate History

One of the largest land redevelopments in North America to take place in the city

For Immediate Release

Calgary, Alberta (July 20, 2006) City council has approved a 314-acre land redevelopment project submitted by Remington Development Corporation.

Quarry Park, located in southeast Calgary, is one of the largest land redevelopments in North America. It will also be Calgary's first employment centre development located along the future southeast extension of the LRT.

When construction on the first building on the land is complete, JACOBS, one of the largest engineering, procurement, maintenance, and construction firms in the world, will become the single largest suburban office tenant in Calgary's history.

Jacobs President and CEO Craig Martin stated, "JACOBS is pleased to participate in the Quarry Park project as it further solidifies the company's commitment to the community to grow its business in Calgary."

"The new location will allow us to better serve our clients," Craig Martin explains. "This project will provide us with a large facility to consolidate most of our operations into one location, which will result in an improved working environment for our employees and clients."

"JACOBS' decision to locate their business to Quarry Park is a great example of utilizing 'Smart Growth' principles," explains Calgary Alderman Ric McIver. "Reversing the flow of rush hour traffic and using existing infrastructure represents The City's commitment to move forward and embrace our communities as models for sustainable living."

Quarry Park will be one of the largest suburban office parks in Calgary with over 1.7 million square feet of office space – more than both towers of Bankers Hall combined.

Calgary Economic Development President and CEO Bruce Graham says the project is significant as it will help alleviate the tight office space market in the city. He stated, "The Quarry Park project is a great example of the diversity of the Calgary office space landscape. It also shows the proactive approach the city is taking to meet our growing office space requirements."

When the project is complete, Quarry Park will contain 2,300 new homes. It will also have close to 100,000 square feet of supporting retail businesses. It will complete key sections of 18th Street and the river path system in this area.

David Weinkauf, Senior Vice-President at Remington says it will be Calgary's first true live, work and play community.

"Quarry Park will allow people to live in the same community that they work in," David Weinkauf explains. "We're also developing over 80 acres of parks, pathways, and rehabilitated riparian areas which will provide residents access to outdoor recreation facilities."

The JACOBS building, which will be 350,000 square feet, is set to open May 2008. It will house more than 2,000 people in a state-of-the-art building with ample parking, easy commuting, and a relaxed campus environment near the river for biking, running, and walking.

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