

SHAPE PROPERTIES ANNOUNCES NEW PRIVATE EQUITY PARTNER FOR THE AMAZING BRENTWOOD

01 August 2017

On Aug. 1, 2017, SHAPE Properties Corp. and co-owner Healthcare of Ontario Pension Plan ("HOOPP") announced that they had partnered with L Catterton Real Estate ("LCRE") in the \$2 billion redevelopment of the Brentwood Mall in North Burnaby, British Columbia, known as "The Amazing Brentwood" project.

The project has been underway since 2014 and includes more than 250 shops across 1.1 million square feet of retail space, 600,000 square feet of office and commercial space, and a one-acre plaza, all connected to SkyTrain on a 28-acre site. Most significantly, the development includes more than 6,000 condominiums in 11 highrise towers, some up to 70 storeys.

LCRE is linked with French luxury retail conglomerate LVMH (Louis Vuitton Moët Hennessy) and Paris, France-based Groupe Arnault. This is LCRE's first Canadian project and only its second in North America. LCRE is the real estate investment and development arm of Connecticut-based L Catterton, the world's largest consumer-focused private equity firm.

Gowling WLG advised SHAPE with respect to the negotiation of this partnership as well as to all real estate aspects of the development, syndicated financing for the project and sales and deposit insurance protection for the residential towers, with a team led by Murray Braaten and including Mark Ferbers, Paulina Kam and Kenneth Howe.

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