

# CLÔTURE FINANCIÈRE DU PROJET DE RECONSTRUCTION DU COMPLEXE MACDONALD (EN ANGLAIS)

09 août 2019

On Aug. 9, 2019, Infrastructure Ontario and the Ministry of Government and Consumer Services reached financial close on the Macdonald Block Reconstruction Project, awarding a \$1.536 billion fixed-price contract to Fengate PCL Progress Partners (FP3) to design, build, finance and maintain the Macdonald Block complex in Toronto using a public private partnership (P3) delivery model.

The complex consists of four towers and a podium near Queen's Park. The reconstruction project will update all core building systems which must be replaced and perform extensive remediation work to remove designated substances, with care taken to preserve the integrity of its many heritage features. The reconstructed complex will meet current building, health, safety and accessibility standards, accommodate significantly more employees, and reduce the need for approximately 586,000 square feet of expensive third-party leased office space.

With the award of the contract, design work and construction activities will start immediately. Construction is expected to be substantially complete in the spring of 2024 with staged occupancy beginning soon after that.

The FP3 team includes: Fengate Asset Management and PCL Investments Canada Inc., PCL Constructors Canada Inc., WZMH Architects, Johnson Controls Canada and National Bank Financial.

Gowling WLG advised Johnson Controls Canada as a member of the winning consortium with a team that included Darryl Brown, Adam Lewinberg and Sebastien Pepin.

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## L'équipe

### Darryl J. Brown

Associé - Toronto

 Email

darryl.brown@gowlingwlg.com

 Phone

+1 416-369-4581

 vCard


Darryl J. Brown

### Adam Lewinberg

Partner - Toronto

 Email

adam.lewinberg@gowlingwlg.com

 Phone

+1 416-862-4445

 vCard

Adam Lewinberg

### Sebastien Pepin

Avocat - Toronto

 Email

sebastien.pepin@gowlingwlg.com

 Phone

+1 416-369-7241

 vCard

Sebastien Pepin