

## TRICON CAPITAL & TAS PARTNER ON A VISION TO CREATE AN URBAN MIXED-USE DEVELOPMENT

A 1.3-acre site fully zoned for a ~560,000 square foot building on Toronto's east side.

TORONTO, ON, February 5, 2019—TAS, the community-focused, mixed-used developer, has partnered with Tricon Capital Group Inc. (“Tricon”) and an institutional investor to support revitalization efforts in downtown Toronto's east side with a project at the corner of 7 Labatt Avenue and 77 River Street. A 1.3-acre site fully zoned for a ~560,000 square foot building, 7 Labatt will feature approximately 600 residential units, evenly split between rental and for-sale condominium units, two levels of commercial space and a new home for the Salvation Army facility.

“We're excited to have new partners onboard who support TAS's commitment to family-creating beautiful, universally inclusive spaces that connect instead of isolate,” said Mazyar Mortazavi, President & CEO, TAS. “At TAS, we believe you must act differently for different outcomes and this includes fostering public-private partnerships that provide real value by placing the needs and wants of all community members at the centre of our efforts.”

“Tricon's commitment to investing in communities aligns well with TAS's ambition to build resilient urban villages and beautiful homes that create lasting value for those that live in and around them,” said Tricon's President and CEO Gary Berman. “The addition of the project at 7 Labatt brings Tricon's multi-family development pipeline to over 3,000 units and positions us at the forefront of providing much-needed rental housing in Toronto's vibrant and growing downtown core.”

7 Labatt is located immediately south of Regent Park, in close proximity to cultural, community and athletic amenities. Steps from Corktown, a cultural hub, the property is surrounded by restaurants, retail and historic landmarks. It offers convenient access to three downtown streetcar lines as well as the Don Valley Parkway. Construction is expected to commence in mid-2020 with completion anticipated in late 2023. The total equity commitment for the project is approximately \$60 million (~C\$80million), with 30 per cent from Tricon, 50 per cent from an institutional partner and 20 per cent from TAS. To learn more and register for project updates visit [tasdesignbuild.com/7labatt](https://tasdesignbuild.com/7labatt).

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### BUILDING RESILIENT URBAN VILLAGES THROUGH FOOD, FAMILY & FUTURE

TAS is the community-focused, mixed-use developer that is deeply committed to building resilient urban villages founded on sustainable connections to food, family and future. Entrepreneurs for the public good, TAS cultivates long-term relationships with communities to ensure our positive impact extends well beyond the footprint of our buildings. Our office is a lab where a growing team of passionate experts and external partners experiment with new ways of programming and building to solve our city's most pressing needs. This ambition evolved from TAS's 35-year history of delivering homes, offices and ultimately, solid returns on investment. TAS has completed five major projects, including DUKE and M5V condos. Our diverse portfolio features projects in various stages of development—commercial office and retail space paired with a mix of long-term rental and for-sale condominium units—spans more than five million square feet across Toronto and the GTA. TAS is a Certified B Corporation and a founding member of the SVX Social Impact Investment Platform. Visit us at [tasdesignbuild.com](https://tasdesignbuild.com) and follow us [@tasdesignbuild](https://twitter.com/tasdesignbuild).



## NEWS RELEASE

### [ABOUT TRICON CAPITAL GROUP](#)

Tricon is an investment manager focused on the residential real estate industry in North America with approximately \$5.7 billion (C\$7.3 billion) of assets under management. Tricon invests in a portfolio of single-family rental homes, purpose-built rental apartments and for-sale housing assets, and manages third-party capital in connection with its investments. Since its inception in 1988, Tricon has invested in real estate and development projects valued at approximately \$20 billion. More information about Tricon is available at [www.triconcapital.com](http://www.triconcapital.com).

### **For more information:**

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