



**FOR RELEASE  
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## **CENTREVENTURE'S NEW CHAIR OF THE BOARD TO BUILD ON MOMENTUM, SURGING INVESTOR CONFIDENCE IN DOWNTOWN WINNIPEG**

WINNIPEG -- Charles (Chuck) Loewen, chairman and CEO of OnLine Business Systems, has enthusiastically accepted the chairmanship of CentreVenture Development Corporation's private-sector board.

As well, three new members have joined the 9-person, volunteer board of the downtown development agency, which is charged with fostering the economic, social and physical revitalization of downtown Winnipeg.

Harry Ethans, president and CEO of Matlock Enterprises Inc., and Jeffrey Morton FCA, chief financial officer at Piston Ring Service, will serve three-year terms. Dr. Jerry Gray, professor of Management and former Dean of the I. H. Asper School of Business, University of Manitoba, has accepted a one-year assignment.

"When I first joined CentreVenture's board in 2000, the organization wasn't well known. We now have a long list of successes and it is actually very cool to be part of CentreVenture. There's so much going on," said Loewen, noting that downtown property values have increased dramatically as a result of the area's renewal.

"I intend to keep that momentum going, to capitalize on the ever-increasing confidence in our downtown," Loewen added. "With several, multi-million-dollar Waterfront Drive developments about to be announced, the MTS Centre just months away from opening, and Credit Union Central's new head office under construction, we are now reaping the rewards of years of determined effort."

CentreVenture has been an advocate and catalyst for business investment and development in downtown Winnipeg since 1999. The arms-length City agency works in partnership with the City of Winnipeg, the Province of Manitoba, and in concert with the private sector, to revitalize the city centre.

CentreVenture emphasizes the rejuvenation of heritage buildings and development of vacant or underutilized downtown property. Increasingly, its focus will be on fostering residential growth downtown, a key component in creating a dynamic, prosperous city centre. Enhancing downtown's image routes -- Portage Avenue and Main Street -- will also be a priority.

On the matter of hiring a new CEO for the agency, Loewen explained that decision will be considered in the fall when staffing needs are reviewed in conjunction with the new board's priorities.

"The operation is currently running very smoothly under the direction of our general manager, Diane Bampton," he noted.

Loewen succeeds Ida Albo, managing partner of the Fort Garry Hotel, who served as chair since April, 2001. Albo remains on the board as past-chair.

"Ida is to be congratulated for her leadership in the renaissance of downtown Winnipeg. Incredibly positive change has happened during her tenure," said Bampton.

Bampton also thanked retiring board members John Hodgert, president of Bannatyne Financial, and Lloyd McGinnis, CEO of ISIS Canada Research Network, for their contributions.

Since the creation of CentreVenture in 1999, and with the public and private sectors' focus on downtown, there has been in excess of \$500 million of new investment, with more development expected.

Winnipeg City Council's decision to renew CentreVenture's mandate to 2006 is testimony to the significant role the agency has played in downtown revitalization.

The complete list of CentreVenture Board members follows.

Charles Loewen - Chair - Chairman and CEO, Online Business Systems

Ida Albo - past Chair - Managing Partner, Fort Garry Hotel

Jim Burns, Director Emeritus, Power Corporation

Polly Craik, President and CEO, FineLine Communications

Ginny Devine, Senior Partner, Viewpoints Research Ltd.

Harry Ethans, President and CEO, Matlock Enterprises Inc.

Dr. Jerry Gray, Professor, University of Manitoba

Eugene Kostyra, Secretary, Community & Economic Development Committee of Cabinet, Province of MB

Jeffrey Morton FCA, Chief Financial Officer, Piston Ring Service

Daphne Petrakos, President, Giselle's Professional Skin Care

Winnipeg Mayor Sam Katz - Honourary Chair