



**FOR RELEASE
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**ENTEGRA TO BUILD SHOWPIECE \$2 MILLION BANKING CENTRE
ON NORTH EDGE OF WATERFRONT DISTRICT**

Credit Union's Lily and Disraeli Branch an Indicator of Confidence in Downtown Resurgence

WINNIPEG – Entegra Credit Union Limited today unveiled its plan to construct a new \$2 million, commercial-retail banking centre on long-vacant parcels of land at Lily and the Disraeli Freeway on the northern edge of the emerging Waterfront Drive district.

Construction of Entegra's third branch will begin in the spring, with the opening of the 6,000-square-foot facility expected this fall.

The central location, situated at a major downtown portal, will serve business as well as individual clients from all areas of the city. Entegra's burgeoning client base has made it one of Winnipeg's fastest-growing credit unions and one of Manitoba's 50-fastest growing companies overall.

"Being downtown is very important to us. We've done a lot of financing of projects in the area over the past 10 to 15 years," said Entegra's CEO Gordon Kirkwood, who forecasts over 10,000 monthly, client visits to the new branch. "From a business standpoint, the 28,000-square-foot site allows us to be on a main thoroughfare with high visibility and multiple access points. At this location, we can also offer some 25 parking stalls, providing to-the-door parking at a downtown financial institution -- a first in the city.

"As well, we're building on that corner, which is a gateway to the Waterfront district, because we want to be part of the resurgence and success of downtown Winnipeg."

Edward Plezia, president of Entegra's board, added, "The form and function of this striking building will serve our members well, while also helping to promote growth and stability in the immediate and surrounding areas."

Winnipeg Mayor Sam Katz said, "Entegra is to be congratulated for recognizing the opportunities that go hand-in-hand with the rejuvenation of our downtown. The private sector doesn't invest money unless it can earn a return on that investment. Today's announcement is another indicator of the confidence that the business community and Winnipeggers have in their downtown."

The 10 staff at Entegra's newest branch will provide full commercial banking services to its small- and medium-sized business clients, who are currently served by its branch at 303 Selkirk Ave. Kirkwood emphasized that the Selkirk Ave. branch will continue to provide individual clients with full-service retail banking and that Entegra's commitment to that area remains strong. The credit union recently built a new corporate head office and branch at 1335 Jefferson Avenue.

Retail banking will also be offered at the new Lily and Disraeli facility, which will feature both a drive-thru and lobby ATM. The site will be generously landscaped to help beautify the area. The building will be designed as a green building to promote a sustainable use of resources, a high-quality office environment and significantly-reduced operating costs.

The three parcels of land, on which Entegra will build, were purchased at market value from CentreVenture Development Corporation, the downtown agency responsible for selling vacant, City-owned land for redevelopment, thereby putting these properties back on the tax rolls.

"This is incredibly positive news for the emerging Waterfront district and the people who will soon call that area home," said CentreVenture's General Manager Diane Bampton. "The construction of this aesthetically beautiful building and the opening of Entegra's newest branch complements all the other new investment flowing into the area and will attract additional consumer services that support downtown living."

Entegra's new facility, as well as its Jefferson Ave. branch, were designed by Prairie Architects Inc., a long-time member of Entegra Credit Union. The architectural firm has become a leader in the design of new building and refurbishment projects in Winnipeg's downtown. Among the firm's projects are Mountain Equipment Co-op, Crocus Investment building, Manitoba Theatre for Young People, Manitoba Hydro's new downtown headquarters, and the Ship Street Village condominiums on Waterfront Drive.

Founded in Winnipeg's North End in 1960, the former Holy Spirit Credit Union was renamed Entegra in 2003. The organization, with over 45 staff and \$150 million in assets under administration, now serves 9000-plus members with a full range of personal and commercial banking products and services. To learn more about Entegra Credit Union, visit www.entegra.ca.