

NEWS RELEASE
November 16, 2007

FOR IMMEDIATE RELEASE



WATERFRONT DRIVE CONDO SALES STRONG
The Strand Condominium Development over 60% Sold before Display Suite Opens

WINNIPEG – Friesen Tokar Architects is excited to announce today that the display condominium suite in The Strand mixed-use development on Waterfront Drive will be open to the public commencing at 12:00 on Saturday, November 17th. The Strand, located at the corner of Waterfront Drive and James Avenue, is a six story mixed-use development, with the two lower floors developed as commercial/retail and the upper four floors into 16 residential condominium units.

“The Strand is only now at a stage in development where we are able to allow the public to view a fabulous finished unit and in spite of this, 10 of the 16 units have already been sold” said Rudy Friesen, Principal, Friesen Tokar Architects. “Unlike many other cities, where entire developments are sold before a shovel goes in the ground, Winnipeggers have historically been hesitant to make a commitment to purchase condominiums prior to seeing the finished product. We are delighted by the condominium sales to date and are confident that once potential buyers have the opportunity to see the unique, high quality, display unit and experience the fabulous vistas this downtown waterfront location affords, the remaining units will be snapped up,” continued Friesen.

Bill Thiessen, realtor with Remax Professionals and also known as The Urban Realtor, remarked “This project, both in style and location, is unlike any other condominium project I have marketed in my career. The excellent number of sales to date, I believe, can be attributed to the excitement surrounding this emerging downtown neighbourhood and the concentration of quality residential developments either underway or completed along Waterfront Drive and the Exchange District in general. The excitement and convenience of urban living is appealing to many and those buyers who wanted to be assured of their “choice” condominium unit did not want risk delaying their purchase to wait for a finished product.”

Remediation work and excavation for the fourth and largest Waterfront Drive condominium development, Sky Waterfront, commenced this week. The Sky Waterfront development is 109 units in phase one and an additional 27 units in phase two. Prior to even finalizing the construction commencement date for the Sky project, this development achieved over 50% pre-sales.

The Ship Street Development was entirely sold before construction was complete and The Excelsior, a 48 unit development is close to completing the second phase and is well over 60% sold.

“Sales are certainly strong for our project and, based on my discussions with the other developers along Waterfront Drive, they seem to be extremely pleased with the rate of the condominium sales,” commented Rudy Friesen. “I have another reason to be pleased about The Strand project, as my wife and I will be two of the fortunate ones that get to live in this fabulous development

and neighbourhood. But, not only do I get to live here, I get to work here as well when the Friesen Tokar office is relocated to the 1st and 2nd floors,” Friesen added.

The Strand display suite will be open to the public on Saturday, November 17th and Sunday November 19th from 12:00 to 4:00 p.m.

-30-

TO ARRANGE AN INTERVIEW, MEDIA ARE INVITED TO CONTACT:

Mr. Bill Thiessen at Ph: 770-3673.