

SCARBOROUGH TOWN CENTRE

PRESS RELEASE

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OXFORD UPGRADES SCARBOROUGH TOWN CENTRE FOR GROWING CITY

TORONTO: Preparing for its grand unveiling this coming November, Scarborough Town Centre is undergoing a \$62-million upgrade fueled by its long-time owner and management company, Oxford Properties Group. Situated at a prime location off Highway 401 between Brimley and McCowan Road, it services the ever-growing population of Scarborough. Oxford understands the needs of the growing city and is aiming to create a centre that can better cater to the city's east-end residents.

Representative of other suburban cities in the province, or even across the country, Scarborough is continuing to transform itself into a diverse city with a promising future of possibilities. Renovations to Scarborough Town Centre began in the fall of 2008 to create a more inviting and ambient atmosphere. Improvements include a new central Customer Service Centre at the busiest entrance leading to the TTC; new curved ceiling with new and more efficient common area lighting; new state-of-the-art skylights featuring high performance glass; new escalators to replace the existing stairs; new and larger centre court elevator; renovated entrances to the building.

"Scarborough Town Centre aims to transform itself into a destination shopping centre focusing on providing an enhanced shopping experience and an improved retail mix. We look forward to engaging our target customers and our community on many different levels," said **Kathy Meyers, general manager, Scarborough Town Centre.**

When it opened its doors in 1973, Scarborough's population was approximately 200,000 and after 2006, it tripled to more than 602,000. This population surge pushed the Centre's priority to organically grow to serve its target customers. Scarborough Town Centre has now evolved to a total gross leasable area of 1,318,418 sq. ft. with Sears, the Bay and Wal-Mart as its current anchors. Recent retailers include Aéropostale, Bath & Body Works, Guess, lululemon, Mexx, Sephora, Tommy Hilfiger and now PINK by Victoria's Secret, opening summer of 2010. The peripheral land around the Centre is continuing to develop and over the years has come to include Jack Astor's, Milestone Grill & Bar, Lazboy Furniture, Swiss Chalet, Baton Rouge, Boston Pizza and Real Canadian Superstore.

The \$62-million investment made by Oxford, one of North America's largest commercial real estate investment firms, proves its confidence in Scarborough Town Centre's prime location and the fast-growing city it serves. Other examples of city growth include a list of upcoming condo developments by Tridel and Monarch. These and other new projects are signaling great market opportunity and confidence in Scarborough.

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Since renovations began, Scarborough Town Centre continues to brand both the Centre and the renovation message with its *UP* campaign to sustain interest and build strong brand equity during the occurring changes. Its efforts have been recognized by the International Council of Shopping Centers. It awarded Scarborough Town Centre with the 2009 ICSC Maple Leaf Silver award for marketing excellence on its *Lighten Up Turn On a New Look* campaign.

Recently launched this spring is the Centre's *Freshen UP* fashion campaign, followed by the *Live it UP* promotion celebrating everything Scarborough. It is a call to action for the public to show their appreciation towards Scarborough while taking a second look at the Centre as a hub where fashion meets community.

Scarborough Town Centre – with more than 240 stores and services, is *Freshening Up* to better serve the city of Scarborough. Located at Highway 401 between Brimley and McCowan Road, hours are Monday to Friday 10 am to 9 pm; Saturday 9:30 am to 7 pm; Sunday 11 am to 6 pm. Currently in the midst of a \$62-million renovation that began in fall 2008, Scarborough Town Centre is improving its facilities and retail mix. Scarborough Town Centre is managed by Oxford Properties Group and owned by AIMCo and Omers Realty. For more details, visit www.scarboroughtowncentre.com.