



PRESS RELEASE

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Plateau Sabourin in Val-d'Or: 30 Rental Units to Be Delivered Next Summer

A partnership between DEVCORE and Fonds immobilier de solidarité FTQ

Montréal, November 4, 2014 – DEVCORE Group and the Fonds immobilier de solidarité FTQ today kicked off Phase 2 of the Plateau Sabourin housing development in Val-d'Or. In attendance were Val-d'Or Mayor Pierre Corbeil, DEVCORE President Jean-Pierre Poulin, Normand Bélanger, President and Chief Executive Officer of the Fonds immobilier de solidarité FTQ, and Boom Desjardins, Development Director, North Sector, at DEVCORE.

The Plateau Sabourin neighbourhood is meeting a genuine need for housing in Val-d'Or. Consisting of two 15-unit buildings, the new construction will complete an offering that already includes condos, townhouses and semi-detached homes. Construction began in September and is slated for completion in May 2015. One- and two-bedroom apartments will be available, ranging from 650 to 1,052 square feet.

"Plateau Sabourin offers a variety of housing and is responding to a shortage that has been going on for some time now. The mining industry is attracting workers from different regions, fuelling strong demand for new housing. That's why we're diversifying our offer with two rental buildings. We are also targeting young couples and baby-boomers nearing retirement who see renting as a simple, flexible solution. Boom Desjardins had already sung the praises of Val-d'Or, and now, 12 months after being exposed to its values, beautiful scenery, hospitable residents and wonderful quality of life, we too are sold on this city," said Jean-Pierre Poulin.

"In addition to aligning itself with local professionals and experts, DEVCORE is leveraging its expertise to deliver a quality project that is bound to attract many tenants. This partnership is consistent with our business objectives, which include participating in real estate projects all across Québec and in every sector: residential, commercial, office and industrial," said Normand Bélanger, President and Chief Executive Officer of the Fonds immobilier de solidarité FTQ.

“The construction of these new units in a modern, urban housing project attests to the vitality of our city. So the city of Val-d’Or welcomes these investments, which will help meet a real need in the community not to mention stimulate our local economy. Thank you to DEVCORE and Fonds immobilier de solidarité FTQ for contributing to the growth of Val-d’Or,” stated Mayor Pierre Corbeil.

About Devcore

Celebrating its 10th anniversary this year, DEVCORE Group is a multi-faceted company specializing in land development, residential construction and property management. DEVCORE has 54 employees and is active in Outaouais, Eastern Ontario and Abitibi. The company has nine housing projects in the works and has built over 180 units in the past year, as well as over 800 homes.

About the Fonds immobilier de solidarité FTQ

Created in 1991, the Fonds immobilier de solidarité FTQ promotes economic growth and employment in Québec by strategically investing in profitable and socially responsible real estate projects in partnership with other industry leaders. The Fonds immobilier backs residential, office, commercial, institutional and industrial projects of all sizes across Québec. At May 31, 2014, the Fonds immobilier had 30 projects in progress, 30 properties under management, 18 million square feet of land and \$53 million invested in affordable, social and community housing. Visit www.fondsimmobiliertq.com

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