

OXFORD PROPERTIES LEASES CANADA'S FIRST MULTI-LEVEL INDUSTRIAL FACILITY TO AMAZON TO BRING VANCOUVER'S RIVERBEND BUSINESS PARK TO FULL OCCUPANCY

- Amazon signs long-term lease of 707,000 SF Multi-Storey building, marks successful completion of Oxford's 1.35 million square feet master planned Riverbend Business Park -

VANCOUVER, BC – Building on its strategy to deliver flexible, high-functioning logistics space critical to global supply chains, Oxford Properties Group (“**Oxford**”), a leading global real estate investor, asset manager and business builder, announced Riverbend Business Park (“Riverbend”) is fully-leased with the signing of Amazon. The lease brings development of the 1.35 million square foot master planned business park to a successful completion.

Located in the Greater Vancouver city of Burnaby, BC, Amazon has signed to occupy Riverbend's entire 707,000 square foot multi-storey building—Canada's first multi-level logistics facility. Formerly an abandoned paperboard milling operation and landfill, Oxford has transformed Riverbend from a brownfield site into a progressive and environmental award-winning business campus.

The last of the site's six buildings to be constructed—having broken ground in late 2019—Amazon will commence operations at the multi-storey upon its completion in Q4 2022.

"Vancouver is one of the tightest and most land-constrained industrial markets in the world, so we knew bold solutions were required to deliver the type of footprint demanded by the growing digital economy," **said Jeff Miller, Head of Industrial at Oxford Properties.** "Backed by the strength of our conviction and a world-class team, we delivered not only Canada's first multi-level industrial property, but the largest speculative building ever constructed in Greater Vancouver. Completing Riverbend's leasing by signing one of the most innovative companies in the world validates our bold initial vision, while promising major economic and consumer benefits as last-mile delivery capacity is significantly strengthened for the region."

Purchased by Oxford in 2011, the 65-acre Riverbend site was home to a former paperboard milling operation and a 14-acre landfill. Over 300,000 cubic metres of waste and debris was removed from the site and converted back into developable land. Additionally, Oxford has implemented several initiatives to restore the shoreline of the adjacent Fraser River and help protect its native species. Invasive and non-native plant species were removed, improvements made to fish habitats and shoreline erosion protection measures installed.

Comprised of six cutting-edge, fully leased buildings, Riverbend is home to a dynamic group of innovative companies serving BC's lower mainland and beyond, including Mercedes and Volvo fuel-cell joint venture cellcentric, Article, Canada Post and now Amazon. Pioneering sustainable design, the buildings at Riverbend are LEED Certified and Oxford's environmentally conscious approach to the redevelopment of the brownfield site earned it the 2019 City of Burnaby Environmental Award. The business park also puts employee experience at the forefront, featuring walking trails, end-of-trip facilities and an amenity pier that overlooks the Fraser River.

"Oxford has built over five million square feet of industrial space across Canada and each park starts with a vision made in collaboration with municipalities and stakeholders. From a former brownfield site to a world-class, fully leased business park, Amazon's commitment marks yet another milestone as we deliver Canada's first large-scale multi-storey industrial facility," **commented Rob Wheler, Vice President of Development at Oxford Properties.** "We will

additionally seek to replicate Riverbends winning formula of ease of access to large urban centres, sustainability performance and employee-centric design across our six million square foot industrial development pipeline across Canada.”

Oxford continues to grow its global industrial business, announcing last August it had agreed terms to acquire a 149 building, 14.5 million square foot light industrial portfolio across 12 U.S. markets from KKR for US\$2.2 billion. While last September Oxford announced it had completed its acquisition of M7 Real Estate, a market-leading pan European logistics investment and asset manager.

Logistics now represents the largest allocation of capital within Oxford’s global real estate portfolio, as it continues to invest in, build and buy the physical infrastructure that serves the digital economy.

- Ends -

Media Contact

Chris Sarpong, Senior Specialist, Communications, Oxford Properties:
csarpong@oxfordproperties.com

Daniel O’Donnell, Vice President of Communications, Oxford Properties:
Dodonnell@oxfordproperties.com

About Oxford Properties Group

Oxford Properties Group (“Oxford”) is a leading global real estate investor, asset manager and business builder. It builds, buys and grows defined real estate operating business with world-class management teams. Established in 1960, Oxford and its portfolio companies manage approximately C\$80 billion of assets across four continents on behalf of their investment partners. Oxford’s owned portfolio encompasses office, logistics, retail, multifamily residential, life sciences and hotels; it spans nearly 160 million square feet in global gateway cities and high-growth hubs. A thematic investor with a committed source of capital, Oxford invests in properties, portfolios, development sites, debt, securities and real estate businesses across the risk-reward spectrum. Together with its portfolio companies, Oxford is one of the world’s most active developers with over 100 projects currently underway globally across all major asset classes. Oxford is owned by OMERS, the Canadian defined benefit pension plan for Ontario’s municipal employees.

For more information on Oxford, visit www.oxfordproperties.com.