OXFORD PROPERTIES BREAKS GROUND ON $825 MILLION BUSINESS PARK DEVELOPMENT IN MILTON

- 3.3 million square foot master planned business park will feature 400,000 square feet of solar panels in first phase alone -

TORONTO, ON – September 20, 2022: Oxford Properties Group ("Oxford"), a leading global real estate investor, asset manager and business builder, today broke ground on the first phase of the transformation of 180-acres of vacant land in Milton, Ontario into a 3.3 million square foot master-planned industrial development—the James Snow Business Park ("JSBP"). The park will be developed in phases and total 14 buildings, with the first phase representing 1.55 million square feet across four buildings.

A key principle of design of JSBP is to create a sustainable business community for employers, employees, and the local region. 400,000 square feet of solar photovoltaic arrays will be installed in the first phase alone as part of the base building infrastructure to provide 3.8 million kWh of renewable energy annually for occupiers. The park will target LEED certification and include substantial work to preserve, restore and enhance the local natural heritage system. To promote employee wellness and connections to outdoor environments, the park will feature outdoor amenity spaces along an internal trail network that connect to Milton's hundreds of kilometres of walking trails.

"James Snow Business Park is a bold vision to create a sustainable, best in class development in the heart of Milton that employers, employees and the city of Milton can be proud of," commented **Jeff Miller, Head of Industrial at Oxford Properties**. "The business park will help strengthen Ontario's supply chain and adds desperately needed new supply of industrial buildings to the GTA, where the current availability rate sits at below 1% - the lowest in North America and a constraint on economic growth. This substantial capital deployment is in line with our high conviction thematic investment strategy to build a leading North American industrial business that provides the real estate infrastructure to power supply chains.

"We will work collaboratively with the town to build a vibrant campus that meets the evolving needs and aspirations of Milton for generations to come. Oxford is recognized as a global leader in real estate sustainability and we will bring this expertise to create a forward-thinking and sustainable business community."

With the first phase being built speculatively, JSBP will differentiate itself from traditional industrial developments by delivering solar panels as integral part of the base building infrastructure to provide clean energy for its occupants from the very first day of operation.

Given the scale of JSBP, and its flexible design, the park will be able to accommodate a wide swathe of sizes of businesses and uses. Occupants all the way from 15,000 to over 1 million square feet footprints can be accommodated across 14 buildings with uses ranging from light manufacturing, to bulk distribution and logistics, to amenity office and services

The park will elevate the standard Canadian industrial offering to incorporate amenities typically reserved for modern offices. Its aesthetically appealing design was created in collaboration with Denmark's ak83 architects and local firm Glenn Piotrowski Architect. The buildings, which are interwoven with surrounding greenspace, use alternative materials such as wood finishes to blend an urban aesthetic with the natural world.

"As one of Canada's fastest-growing municipalities, Milton is at the heart of the GTA West labour pool," commented **Gordon Krantz, Mayor of Milton,** "Our population is set to grow over 25 percent in the next decade; we're excited to see this land transformed and developed for our city's future."

This location and the Town of Milton are proximate to other GTA cities and transportation hubs and arteries: Oakville; Mississauga; Brampton; Highway 401; Highway 410; Pearson International Airport and Toronto. JSBP enables talent to work in the community they live with seamless connectivity to other major destinations in the region.

Miller added, “There's a strong appetite from the business community for additional industrial capacity in the region. We plan to satisfy that demand by delivering cutting-edge, high-functioning and flexible spaces that provide an attractive place to work for employees. The war-for-talent does not just exist among office workers, it’s just as fierce among firms that occupy industrial space. We believe the design and amenities at James Snow Business Park will provide a competitive edge for its future occupants as they look to recruit and retain talent.

With sustainability, accessibility and innovation at the forefront of this development, James Snow Business Park perfectly complements the growing Milton community."

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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 over 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 164 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