



MEDIA RELEASE

THE “DIRT PILE” IS FINALLY GONE; REGISTRATIONS FOR ONE WATER STREET’S WEST TOWER RAPIDLY SURPASS 1,800

KELOWNA, BC (March 9, 2018): In the three weeks since the formal ground-breaking ceremony for the 36-storey East Tower at ONE Water Street, consumer interest has swelled regarding the project’s West Tower offering. The final shovel of material from the old “dirt pile” that’s been a prominent eyesore in downtown Kelowna has also been removed from the project’s site as construction on the nearly sold out East Tower is progressing as planned.

The project’s developers North American Development Group and Kerkhoff Construction report that interest in ONE Water Street from local and Metro Vancouver realtors and buyers is compounding. The timeline for the 29-storey West Tower has been accelerated by six months based on ONE Water Street’s pace of sales to date. Nearly 2,000 people have registered as potential West Tower buyers since the new timeline was announced at the February 13 East Tower ground breaking attended by Mayor Colin Basran and members of Kelowna City Council.

“There’s been no let-up in interest in ONE Water Street, and the announcement that we plan to move ahead with the West Tower sooner than expected has generated even more anticipation,” says Henry Bereznicki, managing partner of North American Development Group (NADG). “Everyone knows there’s a shortage of well-appointed high-rise homes in Kelowna. People from the Lower Mainland and elsewhere are joining Okanagan buyers in purchasing these homes, and with Kelowna home prices likely to rise even further, people know now’s the time to buy.”

The East Tower is now under construction with more than 190 homes purchased since last October. It’s due to be completed in 2021.

“Things are moving quickly with the dirt pile gone, work on the East Tower underway, and the accelerated schedule for the West Tower,” says Leonard Kerkhoff, vice-president of Kerkhoff Construction. “We sold out quickly on some of our most popular floor plans in the East Tower, so we’d like to encourage people still interested in a home at ONE Water Street to register with us for best selection when the West Tower is offered for sale this spring. The new tower provides a selection of key home sizes and plans that sold out quickly in the East Tower, and with larger balconies. The new tower is certain to meet the pent-up demand we have, and the growing interest is most encouraging.”

The two glass and concrete towers at ONE Water Street will sit atop a three-storey “podium” that connects the towers. The fourth level is an elevated 1.3 acre landscaped park called “The Bench”, which will offer numerous amenities and outdoor space for ONE Water Street residents. These include two swimming pools, an outdoor hot tub, outdoor BBQs, fire pits, a pickleball court and a dog run. All of which connect to a large private health club featuring a fully-equipped gym, yoga/pilates studio, and multi-purpose entertainment room. ONE Water Street also offers two guest suites which may be booked by residents to accommodate overnight visitors.

Registration for Priority Selection in the West Tower are being accepted online at www.ONEWaterStreet.ca and at ONE Water Street’s Presentation Centre & Display Suites located at 1001 Manhattan Drive (corner of Manhattan Drive and Sunset Drive). Open Mondays through Saturdays from 11 am to 4 pm.

(more)

About North American Development Group

Founded in Canada in 1977, North American Development Group (NADG) is a Toronto-based company active in the development, acquisition, and management of shopping centers, golf courses, and residential properties throughout North America.

In Western Canada, NADG is the major shareholder in McKinley Beach on Okanagan Lake in Kelowna. The 872-acre masterplanned community includes 1,300 residential units, commercial space, a 110-slip marina, and a vineyard and winery, all connected to a fully interactive beach. In Red Deer, Alberta, NADG's Hazlett Lake Communities is a 400-acre residential community with 2,400 units surrounding Hazlett Lake. In Arizona, NADG recently completed a multi-unit condo project in Scottsdale's Urban Arts District.

NADG is also active in the development, acquisition, redevelopment and management of over 200 shopping centers, comprising in excess of 30 million square feet of gross leasable area, GLA, with an enterprise value of approximately \$4 billion. NADG owns over 23 million square feet of shopping center GLA in the U.S. and Canada with 3 million square feet in various stages of development. In addition, NADG owns approximately 1,600 acres of land, in the U.S. and Canada that has been acquired for future development. NADG has 11 offices across North America, including a Canadian head office in Toronto and regional offices in Edmonton, Montreal, Ottawa, Halifax and Kelowna. www.nadg.com

About Kerkhoff Construction

Since its beginning as J.C. Kerkhoff and Sons Construction in 1968, Kerkhoff Construction has built a strong and respected profile, both locally and internationally. From the very first home built and sold in Chilliwack, BC, Kerkhoff Construction has held firmly to the family commitment to excellence, innovation, and integrity, and above all else, client satisfaction. Their expertise encompasses all aspects of design and construction management, guiding complex and diverse projects from preliminary concept to successful completion. Kerkhoff has changed skylines and constructed key landmarks in BC and around the world. www.kerkhoff.ca

To learn more about the proposed ONE Water Street development, and register to receive updates, please visit www.ONEWaterStreet.ca.

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(photo: Robert Camacho, ONE Water Street's Senior Development & Construction Manager removes the last two cups of fill from the "dirt pile" now gone from Water Street and Sunset Drive.)