



Announcement

Repositioning at Orangeville Mall

Toronto – **March 8, 2021** - Strathallen is pleased to announce that it has completed the first phase to reposition Orangeville Mall from the original enclosed format to an open-air shopping centre (The “Centre”). The modernized Centre, located in Orangeville, Ontario, features a strong core of national tenants complemented by smaller format retailers and services as well as providing opportunity for new flex space for flex retail and office use. This initial phase included a renovation to the Metro grocery store, adding a new bakery, expansion to the deli counter and devoting new square footage to the prepared food category for today’s busy consumer. Phase 1 included a relocated and expanded Shoppers Drug Mart beside Metro to accommodate a new 15,000 square foot PetSmart all facing First Street. Marshalls is the last significant addition to the tenant mix, currently under construction and will form part of a combo HomeSense/Marshalls store to complement the existing Michaels and SportChek.

Phase 2 of the redevelopment will create a new commercial strip at the southern part of the Centre facing Hansen Boulevard. The south side of Hansen Boulevard has experienced dramatic residential growth in recent years and longer term will be a 4-lane arterial road and the major east/west axis at the north end of Orangeville. With excellent visibility from intersection of First Street and Hanson Boulevard, the new units available for lease offer the perfect opportunity for service businesses who will benefit from direct access to the rapidly growing Hansen neighborhood. This retail strip will be anchored by an end cap drive thru, which has been secured by a national QSR tenant. Targeted uses include additional QSR, personal services, medical offices, as well as other professional practices and planned occupancy in late summer 2021.



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The final piece of the repositioning of the Centre includes flex space facing west toward the Orangeville Highlands medium density residential project scheduled to break ground in the spring. Approximately 10,000 square feet of this flex has been leased with openings over the next 2 months. This is ideal for home improvement businesses, showrooms and other uses that can take advantage of higher floor to ceiling clearances. Offices and day care services are also appropriate uses to capitalize on more affordable rents to help establish business in Orangeville and offer availability this summer.

The repositioning of Orangeville Mall comes at a unique time based on the new Orangeville Highlands residential development planned with 541 residential dwellings, including 93 townhouse units and 334 apartment units.

Located at the intersection of First Street and Hansen Boulevard, the 185,000 square foot mixed use Shopping Centre serves the growing surrounding population. The rejuvenation of the Centre complements existing tenant offerings and makes way for new additions to further improve the shopping experience for individuals and families alike.

Founded in 2003, Strathallen is a leading real estate investment manager focused on delivering superior risk-adjusted returns to its investor partners. Strathallen is led by a team of executives with a proven track record of over 250 years of collective real estate experience.

Our organization ranks in the top quartile of performance managers operating in the commercial real estate space.

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