

Update on Crate's Landing Project

October 26, 2011

The Crate's Landing project is launching a full range of activities that will enable the project to commence work on the project site, initiate a full marketing and sales blitz, and secure final approval for the detailed site plan from the Town of Georgina.

Over the past few weeks the Crate's Landing project team has been completing work on various planning issues, and preparing materials for the re-launch of the project sales presentation centre. A flurry of activities that will culminate this week is moving the project forward into a new phase.

Among the significant elements of the recent preparatory work was a re-design of a portion of the shoreline along Lake Simcoe, which will now enable the development of a beachfront and enhanced waterfront area for the condominium owners.

This revised shoreline plan required approval from the Lake Simcoe Region Conservation Authority (LSRCA), and all conditions have been met to secure that approval. The LSRCA must issue a preliminary permit to allow tree clearing and temporary road works on the site to commence.

That permit should be received this week, and that will allow work to proceed on the site in November. That means the actual shoreline work for the project along the western shore of Lake Simcoe can begin in December. The permit from the LSRCA for this work is already in place.

The project team is now securing cost quotations for the different aspects of the work that will be undertaken on the site, including the tree cutting, temporary road construction and shoreline improvements.

Project officials also met with the Mayor and senior Town officials from Georgina to review the revised shoreline plans, and to discuss the LSRCA requirements for the development of public boardwalks within the project site. The two groups have agreed to work together to secure further approvals that will be needed for enhanced development along the south shore of the project site.

All of the design work and engineering drawings that are required for the full Site Plan Application to the Town have now been completed, and the complete application will be submitted to the Town this week. Feedback from the Town and related agencies is expected to be completed within the next month, paving the way for a final Site Plan approval to be given in early December.

More detailed planning work on the second phase of the project, which will include a hotel and commercial space, has also commenced. PKF Consulting has begun work on assessing the mix and scope of various conceptual components that could be included in this phase, and design drawings can be started once that work is complete later in November.

A new selling phase for the condo units in the Grand Marina building kicked off last weekend, and the previous purchasers and new reservations are now in the process of signing updated sales agreements that include updated home owner warranty information from Tarion.

Work on the re-furbishment of the Crate's Landing sales presentation office is now virtually complete, and a host of new merchandising displays and video presentations are in the final stages of development, along with an upgraded kitchen display and a new site plan presentation table.

A "soft opening" of the presentation centre for outside realtors has been scheduled for November 5th, and a broader launch of the centre for the public has been scheduled for a week later, on November 12th. This will facilitate a full sales blitz on the condo units in Grand Marina over the next few weeks, leading up to the holiday period.

Marketing of the project has been in progress over the last few weeks, with significant media advertising in regional publications, as well as the Toronto Star. Site signage has been produced and is now being utilized.

The project website is currently being upgraded, and a series of email blasts to all the registrants on the project database has already commenced. Additional sales collateral materials have been produced, and a new marketing brochure is in production. A direct mail brochure will be delivered to 40,000 homes across the region early in November.

With all of these elements already underway or about to be started, the Crate's Landing project is making significant strides toward becoming a reality. A host of activities at the site and the sales presentation centre, along with a solid regional marketing program, will ensure the project is moving forward rapidly.