

PRESS RELEASE  
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## **FAUBOURG CONTRECOEUR: PROJECT RELAUNCHED** Construction resumes this Monday

**Montreal, April 16, 2009** - Mr. André Fortin, President of Catania Real Estate Group, confirmed that the major Faubourg Contrecoeur project site will resume activities on Monday, April 20<sup>th</sup>.

Ten days after a fire ravaged six buildings still under construction that would house Accès Condos units, the project can now resume. According to estimates, the project's first Multiplex building will be completed six months after work begins.

Civil engineering works involving street and power grid preparation for the overall project continue on schedule, as well as the construction of townhouses by Habitations Laurendeau, since this part of the project was not affected by the fire.

Over the next few days, Catania - Real Estate will contact all of its clients who signed a preliminary contract for the purchase of a condominium unit in the Faubourg Contrecoeur project and were expecting to move in on July 1<sup>st</sup>.

The blaze broke out on the morning of April 10<sup>th</sup> in the site's easternmost building. Fed by strong winds, the fire quickly spread to adjacent buildings, because the wooden framework had not yet been fireproofed.

Preliminary analysis conclude that the six buildings affected did not burn simultaneously. Investigations by the *Service de police de la Ville de Montréal* (SPVM) and the project's insurance company are still in progress, and at this time, no speculation can be made as to the cause of the blaze.

Once completed, Faubourg Contrecoeur, a neighbourhood renewal project in the Mercier-Hochelaga-Maisonneuve borough, will offer 1,865 housing units within a harmonious and diversified setting. When designing this residential project, Catania Real Estate focused on the quality of life of the individuals and families that would live there.

Following the rebuilding of the 96 Accès Condos units damaged by the fire, an additional 176 units will be added, as well as 121 cooperative housing units under the *Société d'habitation du Québec* program. Construction of these social housing units is scheduled to begin on June 15, 2009. Therefore, in less than 12 months, the Mercier-Hochelaga-Maisonneuve borough will benefit from the addition of over 400 new, affordable housing units.

Founded in 1987, Catania initially specialized in major infrastructural works, then expanded its range of services into industrial and commercial construction, as well as residential project development and commercialization. As a residential developer, Catania oversees project design and property zoning, sets execution criteria, completes works related to infrastructure, and handles sales as well as other project details to guarantee delivery of high-quality residential units and settings for all its clients.

**Information:**

Catania Real Estate Group

**Source:**

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