



JLL Completes Sale of Iconic Westmount Square

Firm represents Elad Canada in disposition of 328,558 square foot property

MONTREAL, OCTOBER 5, 2015 – One of Montréal’s most iconic buildings is under new ownership. JLL announced today the sale of 1 & 4 Westmount Square – the 328,558-square-foot office and retail complex – on behalf of Elad Canada’s subsidiary. The property, a pair of office towers and a retail concourse designed by world-renowned architect Ludwig Mies van der Rohe, was sold to Creccal Investments Ltd.

“This is an asset that is synonymous with luxury, class and elegance here in the heart of Montreal,” said Scott Speirs, Vice-President of JLL’s Capital Markets group. “There was a tremendous amount of interest in the asset from both domestic and international investors. It was a highly competitive process in which local, national and international investors competed to acquire a rare trophy asset in the Montreal market.”

The sale price was not made available. JLL’s Capital Markets Group led by Speirs, Joseph von Maltzahn, Mark Sinnott and Matt Picken along with Primecorp’s National Investment Sales Team led by David Thomson, Aik Aliferis and Nick Pantieras completed the transaction on behalf of Elad Canada.

Westmount Square, sits at the gateway to downtown Montréal in the City of Westmount, one of Canada’s wealthiest neighbourhoods. The location and the asset were in high demand as the landmark was on the market for only three months before achieving its sale price.

Elad Canada, is a Toronto-based company with offices in Montreal. It owns various residential development projects and income producing properties. Amongst its current projects are the successful master planned communities of Le Nordelec and Cite Nature in Montreal and Emerald City in Toronto.

“Elad Canada is pleased the property is staying in the capable hands of the buyer, Creccal Investments Ltd,” said Rafael Lazer, CEO of Elad Canada Inc. “The transaction went smoothly and through JLL and Primecorp’s professionalism and extensive network of qualified buyers we were able to quickly move through the selling process, providing exceptional results.”

Creccal Investments Ltd. Founded in 1977 is a Montreal based real estate investment and property management company with major holdings in Westmount, Montreal and Toronto.

Rica Crecco, Vice President of Operations said “Creccal Investments Ltd is proud to have achieved yet another milestone in its growth and presence in the Westmount area where its founder’s roots date back to 1971.”

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"Iconic, elegant and very smart is how we always viewed and thought of Westmount Square," said Albert Sayegh, President of RE/MAX Du Cartier A.S., the real estate agency that represented Creccal. "It's a fabulous acquisition by the Crecco family knowing full well the enhancements and added value they will bring to the property and its current and future tenants. Creccal is a first class organization that's totally customer centric and they will do very well with Westmount Square. We wish them all the best and continued success."

Aik Aliferis, Chief Executive Officer of Primecorp Commercial Realty added "Prime trophy real estate is seldom able to be acquired. Creccal Investments Ltd. has been able to secure a Montreal landmark that is traditionally kept for generations. We are pleased that our relationship with our international client Elad gave us the incredible opportunity to be their advisor in this process and working with our JLL colleagues created a win-win result for Elad and Creccal Investments."

About Primecorp

Primecorp is a progressive Commercial Real Estate Investment Brokerage, Management and Advisory Firm specialising in Commercial Investment Sales, Multi-Residential Investment Sales, Retail Leasing, and Office Leasing. The Firm has offices in Ottawa, Toronto and Montreal. Primecorp's founders Aik Aliferis, Nick Pantieras, Sam Firestone and Steve Lerner have transacted over \$6 Billion in sales in over 55 markets since the firm's inception in 1998. Primecorp is a member of TCN Worldwide, one of the largest service providers in the industry comprised of over 800 commercial real estate professionals serving more than 200 primary and secondary markets worldwide.

About JLL

JLL (NYSE: JLL) is a professional services and investment management firm offering specialized real estate services to clients seeking increased value by owning, occupying and investing in real estate. A Fortune 500 company with annual fee revenue of \$4.7 billion and gross revenue of \$5.4 billion, JLL has more than 230 corporate offices, operates in 80 countries and has a global workforce of approximately 58,000. On behalf of its clients, the firm provides management and real estate outsourcing services for a property portfolio of 3.4 billion square feet, or 316 million square meters, and completed \$118 billion in sales, acquisitions and finance transactions in 2014. Its investment management business, LaSalle Investment Management, has \$56.0 billion of real estate assets under management. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit www.jll.com.

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