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CT REIT to re-develop the Arnprior Shopping Centre

Arnprior, ON. The Town of Arnprior is pleased to announce that CT REIT, a publicly traded subsidiary of Canadian Tire Corporation, Limited, has acquired the Arnprior Shopping Centre. The Town began working with Canadian Tire's Real Estate team and their respective consultants earlier this year to help facilitate the purchase and re-development of the Shopping Centre, which will include among other things a newly constructed Canadian Tire Store.

Both the Town and CT REIT are excited to see this essential commercial property re-developed as a new and improved regional shopping destination. The Town will continue to work with CT REIT throughout this process, with an anticipated opening date in the fall of 2016.

Mayor David Reid indicated that: *"The Town has been aggressively working over the past 3 years on attracting new commercial growth to Arnprior, in order to better serve our residents and bolster our local economy. We are very pleased to have been able to work with CT REIT on this significant commercial investment, situated along one of the main gateways into our community. This re-development will not only provide Canadian Tire with much-needed additional and rejuvenated retail square footage, but will also result in the revitalization of the Shopping Centre, helping to fill some gaps in local shopping needs, as identified in our recent Retail Demand Study."*

The Town congratulates CT REIT on their new acquisition and looks forward to continued successes in new and revitalized commercial development in the Town, in the years ahead.

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