

March 20, 2018

OPG SELLS LAKEVIEW LANDS

Former coal plant site is one of the largest undeveloped waterfront properties

Mississauga – Ontario Power Generation (OPG) has completed the sale of its 177-acre former coal-fired Lakeview Generating Station (GS) site in Mississauga to Lakeview Community Partners Limited. The former coal-fired power plant site will be transformed to a mixed-use community with parkland.

The Province, OPG and the City of Mississauga have worked together to develop a shared vision for the site resulting in the [Inspiration Lakeview Master Plan](#). The plan calls for the brownfield site to transform to a mixed-use community with a variety of residential building types, parkland, cultural and employment uses, with buildings featuring environmentally sustainable designs.

Lakeview GS was one of five shutdown OPG coal-fired power plants that contributed to climate change. Four of these sites have transitioned to new uses, which also include a new solar farm in development at Nanticoke GS and conversions to renewable biomass fuel at Thunder Bay GS and Atikokan GS. OPG is now one of the cleanest electricity producers in North America with its power more than 99 per cent free of smog and carbon emissions

The sale price of the Lakeview lands is approximately \$275 million, subject to closing adjustments. The conditions of sale include a requirement that 67-acres of waterfront land will be remediated and transferred to the City of Mississauga. The net proceeds from the sale of Lakeview lands will be transferred to Ontario's Trillium Trust to fund transit, transportation and other key infrastructure projects across the province.

Lakeview Community Partners Limited is a consortium of developers that includes Argo Development Corporation, TACC Construction Limited, Branthaven Homes, Greenpark Group, and CCI Development Group of Companies.

Media and the local community are invited to a launch event, hosted by OPG and the Government of Ontario, to celebrate the future of the Lakeview lands to be held on April 10, 2018

Where: Carmen Corbasson Community Centre, 1399 Cawthra Road, Mississauga, ON

When: 6:00 PM

OPG generates safe, clean, reliable, low-cost power for Ontario. More than 99 per cent of this power is free of smog and carbon emissions. OPG's electricity is priced 40 per cent lower than other generators, which helps moderate customer bills.

Quotes:

"Today's announcement is another step forward in realizing our shared vision for a thriving and vibrant waterfront. Smog days are a distant memory thanks to our government's bold decision to eliminate coal plants in Ontario. Shutting the four sisters at Lakeview not only provides us with

clean air to breathe, but unlocks the value of these lands to create a new, green, sustainable community for everyone to enjoy.”

- Charles Sousa, Minister of Finance and M.P.P for Mississauga South

“OPG is proud of its role to transform Lakeview, a major source of carbon emissions for over 40 years, to a vibrant mixed-use community that will become the jewel of Mississauga’s waterfront. This site is one of the largest undeveloped parcel of waterfront lands left in the GTHA and the fourth former OPG coal plant site to transition to a new, environmentally friendly use.”

- Jeff Lyash, OPG President and Chief Executive Officer

“We’re pleased the province has made this project a priority. This is great news for the City of Mississauga and is another step toward realizing the vision of a renewed and redefined waterfront in our City. Mississauga is ready to work with the consortium to build a master-planned community that will become a destination for tourism, business and innovation, putting Mississauga on the map.”

- Mayor Bonnie Crombie, City of Mississauga

“Infrastructure Ontario is proud to have led the process for the sale of the OPG Lakeview lands. The net proceeds from the sale of the lands will be dedicated to the Trillium Trust to help support investments in public transit, transportation and other priority infrastructure.”

- Ehren Cory, President and CEO, Infrastructure Ontario

“Lakeview Community Partners Limited is a local team of industry leading community builders, comprised of TACC Construction, Greenpark Group, CCI Development Group, Branthaven Homes and Argo Development Corporation. We look forward to working together with all stakeholders, including the local community, the City of Mississauga, the Region of Peel, the province and conservation authority to honour the late Councillor Jim Tovey’s vision for a vibrant, sustainable, and connected community - an icon on the shores of Lake Ontario in Mississauga.”

- Fabio Mazzocco, President, Lakeview Community Partners Limited

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