

Montréal in Action

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Alliance Films moves its head office to Montréal

The Société générale de financement du Québec has invested \$100 million to encourage Alliance Films to relocate its head office to Montréal. The move will bring some of the company's senior managers and a large number of its Finance and Home Video Division staff to Montréal.



Galaxie Presse comes to Montréal

Galaxie Presse, a French company specializing in television reports and documentaries, is bringing its corporate production base to Montréal, with a view to

growing internationally. Its new Montréal subsidiary, Galaxie Communication, will target firms with a growing need for images and new broadcast media, given today's globalized, highly competitive economy. Galaxie Communication plans to hire some twenty permanent employees and freelancers over the next three years.

CAE wins \$46 M in orders

CAE has signed contracts to design and manufacture two full-flight simulators (FFS) along with a suite of CAE Simfinity™ training devices, and provide a range of major simulator updates and services. The contracts are with Qantas, Hainan Airlines, Airbus, Atlas Air, Singapore Airlines and Virgin Blue. They are valued at C\$46 million and bring the total FFS sales that CAE has announced so far in fiscal 2008 to 31.

TransGlobe buys 45 apartment buildings

Ontario firm TransGlobe Property Management Services Ltd. has purchased 45 apartment buildings with a total of 1,300 rental units in the Montréal region. Most of the properties are in the Saint-Laurent borough, on Boulevard Côte-Vertu, and in the Bois Franc neighbourhood. This is the largest real-estate transaction in the Montréal region since 2002.



Montréal launches revitalization work around Saint-Viateur Est

The city will be investing close to \$9 million to revitalize urban infrastructures in the area around Saint-Viateur Est.

This investment will breathe new life into a part of Mile End that is undergoing significant transformations. According to a study of the area's economic and real-estate potential, nearly \$250 million in potential private investments will be made in renovations, construction and new housing in the area over the next ten years.

The CHUM Centre des naissances named a centre of excellence in health promotion

The CHUM and the Fondation Lucie et André Chagnon have announced the creation of a centre of excellence in health promotion at the CHUM. The centre, to be established by the hospital's health promotion department, will receive a contribution of \$1,876,000 from the CHUM and \$1,476,000 from the Fondation Lucie et André Chagnon.

Unemployment in Montréal at its lowest rate in 10 years

According to recently published Statistics Canada data, the 2007 unemployment rate in the Montréal agglomeration was at its lowest since 1987, standing at just 8.5%. It was down by 1.6 percentage points from the previous year (from 10.1% to 8.5%). The decline here was stronger than anywhere else in Quebec. Employment was also up from the previous year, by 1.0%, with 9,800 new jobs.

Real estate: Montréal resale market reaches new heights in 2007

The residential resale market reached a new peak in 2007, with 55,776 transactions recorded in the Greater Montréal Real Estate Board's (GMREB) MLS® system. Sales were up by 11% over 2006, the strongest growth in five years. For 2007, the volume of sales recorded in the GMREB's MLS® system reached close to \$13 billion, 19% more than in 2006.

ONGOING PROJECTS AND CONSTRUCTION



The MUHC submits an expansion plan for the Mountain

The McGill University Health Centre (MUHC) has submitted a permit application to the Ville-Marie borough for its plans to build a trauma centre on the side of Mount Royal. The \$250 million expansion to the Montreal General Hospital would be the heart of trauma care for the MUHC, a key centre for treating emergency cases. The Montréal Neurological Institute would be attached to the centre.



ÉTS inaugurates a new wing, a \$64 million investment

On January 21, the École de technologie supérieure (ETS) officially inaugurated the new wing for its main building. The \$64 million project received major funding from the Ministère de l'Éducation, du Sport et du Loisir and the Ministère du Développement économique, de l'Innovation et de l'Exportation. The 22,000 m² expansion brings the total surface area of the school's pavilions to 100,000 m².



Construction to begin this summer on Cité Nature

El-Ad Group Canada Inc. has announced plans to erect residential buildings behind the Olympic pyramids starting this summer. The Cité Nature project is to include 1,400 units. The first phase will include 1,000 condominiums in five 10–14 storey buildings, to go up near Boulevard De L'Assomption. The buildings will be laid out in a U shape around three indoor courtyards. Later, three 9–14 storey buildings almost parallel to the pyramids, with 400 condominiums, will go up near Rue Viau.



Conversion of the Nordelec building: work to begin soon

Phase I of the ambitious Nordelec conversion project in the Pointe-Saint-Charles neighbourhood is to get underway this summer. Phase I will involve the conversion of the large eight-storey building dating from 1904, an extension to three of its wings so that 230 apartments can be added, and a several-storey indoor parking garage. Once completed, the project will house more than 1,000 units in six 6–8 storey buildings.



Developer Magil Laurentian announces a major real-estate project at 701 University

The developer has posted a billboard at the corner of Saint-Jacques and University announcing plans to build a complex of up to 1.7 million sq. ft., the same size as the Place Ville-Marie tower. This project is in addition to the already announced Hines-SITQ and Westcliff projects.

Quartier Concordia: Work to upgrade Place Bethune to begin in May

The city plans to start work in May to upgrade Place Norman Bethune, at the corner of Maisonneuve and Guy. The new square, laid out at a cost of \$2.6 million, will extend along either side of Boulevard de Maisonneuve. The first phase of the work will be carried out in 2008 on the north side of the boulevard and will include a green esplanade planted with trees to hold the restored statue. The second phase, on the south side of the boulevard, will involve the construction of a four-metre wide sidewalk leading to the Guy-Concordia metro station, and should be completed in 2009.

NEWS IN BRIEF

- ▶ CGI wins a \$6.3 million contract with the State of Vermont
- ▶ Commercial airliner maintenance firm ExelTech renews its \$15 million contract with Air Creebec
- ▶ Zoom Airlines to add new service to Rome starting in May
- ▶ Montreal Exchange sets a volume record of 1.5 million contracts traded in one day on its SOLA(R) platforms