
News Release

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CANADA, RYERSON UNIVERSITY AND LOBLAW COMPANIES PROUDLY JOIN TO REVITALIZE HISTORIC MAPLE LEAF GARDENS

TORONTO, ONTARIO – The Government of Canada and Ryerson University are partnering to transform part of Maple Leaf Gardens into a new sports and recreation facility, and provide long-lasting benefits to both Ryerson's students and the local community. The project will not only revitalize the historic Toronto landmark, but create local jobs in the short term to complete the redevelopment.

To make the announcement, the Honourable Jim Flaherty, Canada's Minister of Finance and the Honourable John Baird, Canada's Minister of Transport and Infrastructure, were joined by Mr. Sheldon Levy, President of Ryerson University and Mr. Galen G. Weston, Executive Chairman of Loblaw Companies Limited.

"On behalf of generations past and present, we are proud to be investing in the historic redevelopment of Maple Leaf Gardens," said Minister Flaherty. "This is a great project that will generate excitement across the GTA, and create jobs in the community. Through Canada's Economic Action Plan, our government is helping to revitalize this cherished landmark which will be a remarkable building once complete."

"A driving force of our infrastructure stimulus program is to work in cooperation with other partners and that is what this project represents," said Baird. "This partnership will galvanize the community, ensure local jobs are created, and inspire students and families to create new memories at the Gardens."

"This is more than a great day," said Mr. Levy. "It is a decisive moment in Ryerson's history, a true 'gamechanger' for our students and the return of Maple Leaf Gardens to Toronto. Everyone has worked together to make the redevelopment of the Gardens possible, beginning with the commitment of Ryerson's wonderful students; the outstanding partnership between Ryerson and Loblaw Companies Limited; and the confidence and contribution of the Government of Canada. We particularly thank Minister Flaherty and Minister Baird for their tremendous support of this very special project."

"When looking to develop Maple Leaf Gardens, it was crucial that we respected the heritage of the building while creating a facility that could be used by the community," said Mr. Weston. "We are thrilled to be working with Ryerson University to develop a joint retail and recreation facility so that Maple Leaf Gardens can once again become an integral part of Toronto."

The new Ryerson University Sports and Recreation Centre is a \$60 million investment. The Government of Canada will set aside up to one-third of total eligible project costs, to a maximum federal contribution of

\$20 million. Ryerson University will provide \$20 million through student fees and the final \$20 million will be raised by Ryerson and Loblaw Companies Limited through a joint fundraising campaign, including a \$5 million contribution from Loblaw Companies Limited.

This new, multi-functional athletic and recreational centre will supplement Ryerson University's current 20-year-old, athletic facility that has not kept up with the growth of the university. The new centre at Maple Leaf Gardens will add nearly 150,000 square feet of sports and recreation space on the upper floors of the building. It will be accessible by both Ryerson's students and the local community. Plans for the facility will include:

- An NHL-sized skating rink;
- A 4-lane, 200m running track;
- Basketball and volleyball courts with telescoping bleachers with more than 1,200 seats;
- Studios, a fitness centre, and a high performance gym;
- Academic space and more.

The remaining redevelopment of Maple Leaf Gardens will include Loblaw Companies Limited building a 70,000 square foot food store at street level with one level of underground parking to support that store, a standalone Joe Fresh Style studio store and other associated retail.

The Government of Canada introduced an Economic Action Plan this year to stimulate Canada's economy, boost consumer confidence, and create jobs during a global economic downturn. As part of this plan the Government and its partners have been making historic investments in infrastructure projects across the country that will create jobs now, and projects under Canada's Infrastructure Stimulus Fund are required to be completed by March 31, 2011.

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