



**For Immediate Release**  
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**Scarborough Town Centre Achieves Major Sales Milestone,  
Continues as an Integral Part of Reinvestment and Positive Growth  
Within Scarborough**

Scarborough Town Centre, eastern Toronto's premier retail destination, continues to outperform and deliver exceptional results, reflective of the positive changes taking place within the larger Scarborough community. Through continued redevelopment and ongoing remerchandising, Scarborough Town Centre is investing in the future and is devoted to providing its patrons with the ultimate shopping experience with a focus on premium fashion, food, leisure and entertainment options.

**Growing Momentum**

Scarborough Town Centre achieved the impressive \$800 per-square-foot sales target in April 2016. Originally established as part of Scarborough Town Centre's three-year vision in 2014, this milestone was realized one year early, thanks to year-over-year sales growth of 15%.

This robust sales marker positions Scarborough Town Centre among the top shopping destinations in the Greater Toronto Area, with STC being named one of the Top 25 Most Productive Malls in Canada<sup>1</sup>. With 250 shops and services welcoming 22 million shoppers each year and boasting half a billion dollars in annual sales, the shopping centre continues to build on its success and reinvest through renovations, high-profile retailers, upgraded food offerings and unique experiences.

"Scarborough Town Centre is a vibrant community hub, offering an unparalleled shopping experience for our guests," says Robert Horst, General Manager,

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<sup>1</sup> [www.retail-insider.com/retail-insider/2016/2/top-25-productive-malls](http://www.retail-insider.com/retail-insider/2016/2/top-25-productive-malls)<<http://www.retail-insider.com/retail-insider/2016/2/top-25-productive-malls>>

Scarborough Town Centre, Oxford Properties Group. “Our new sales achievements, retailers and upcoming food experiences show we’re hitting the mark for shoppers. Our momentum is only strengthened by the positive indicators happening everywhere in Scarborough and the eastern GTA,” says Horst.

### **Strong Year-over-Year Increases**

Prior to the 2010 renovation, mall sales were \$530 per square foot. In May 2015, Scarborough Town Centre surpassed the \$700 per-square-foot milestone in sales productivity. In April 2016, sales climbed past \$800 per square foot. Thirty-eight newly opened and/or renovated retailers have been added since 2014, and more than 270,000 square feet of retail space has been refreshed. The Hudson’s Bay Company at STC is now undergoing a complete renovation, with completion expected in fall 2016.

“We couldn’t be more pleased about the continued success of Scarborough Town Centre,” says Toronto Mayor John Tory. “The resurgence of the shopping centre mirrors the growth of the Scarborough community - positive housing growth, rising real estate values, new attractions like the Pan Am/Parapan Am Aquatics Centre and Field House and improvements to Centennial College and the University of Toronto Scarborough campus.”

### **The Future of Success**

Shoppers’ desires and expectations continue to evolve alongside the Scarborough community. The revolutionary TASTE MRKT will open its lower level in August 2016, the first of a two-phase, two-level, \$37-million initiative offering an invigorated food and dining experience. The upper level TASTE MRKT is scheduled for completion in May 2017. The market will feature 22 unique quick-service food vendors from around the world on the first level, embracing the ultimate in choice, convenience and cultural diversity. The upper level will include new premium, fast-casual and full-service restaurants, high-quality fashion and lifestyle brands and upgraded restrooms and parenting facilities.

**Attracting the World's Leading Fashion Retailers**

Many of the world's top fashion retailers have been attracted to STC since the completion of its \$62-million renovation in 2010, such as: Aritzia, Victoria's Secret, Sephora, Vince Camuto, lululemon athletica, and L'Occitane. The most recent addition is the new Zara concept store, which is the largest in the eastern GTA, featuring a new store design complete with three separate entrances into the Men's, Women's and Kids' departments. Scarborough Town Centre has also been at the forefront of retailing, being one of the first to introduce new concept stores such as:

- **House of Hoops:** an upscale concept store partnership between Nike and Footlocker that carries unique and limited-edition performance basketball shoes and apparel. The Scarborough Town Centre store is one of only five in the entire GTA.
- **FlyZone at Kids Foot Locker:** a unique children's athletic retailer that offers the largest selection of brand-name athletic footwear, apparel and accessories for kids. The first FlyZone at Kids Foot Locker in Canada officially opened at STC in January 2016.

This announcement follows the announcements of Oxford-owned Yorkdale and Square One Shopping Centre who have each also achieved sales milestones in the past quarter.

**About Scarborough Town Centre**

Scarborough Town Centre is the largest regional shopping centre on the eastern edge of the Greater Toronto Area, with more than 250 shops and services, and 1.6 million square feet of retail space. Ranked as one of the top 25 performing shopping centres in Canada, STC welcomes 22 million shoppers per year and has more than \$500 million in annual retail sales. It offers a dynamic retail mix, including some of the world's leading fashion retailers: Michael Kors, Zara , Aritzia, Victoria's Secret, Vince Camuto and more. Located at Hwy 401, between Brimley Road and McCowan Road, the shopping centre is open Monday to Friday, 10 am to 9 pm; Saturday 9:30 am to 9 pm; and Sunday 11 am to 7 pm. Scarborough Town Centre is managed by Oxford Properties

Group and owned by AIMCo and OMERS Realty. For more information, please visit [www.scarboroughtowncentre.com](http://www.scarboroughtowncentre.com).

**About Oxford Properties**

Oxford Properties Group is a global platform for real estate investment, development and management, with approximately 2,000 employees and more than \$40 billion worth of real assets that it manages for itself and on behalf of its co-owners and investment partners. Established in 1960, Oxford has regional offices in Toronto, London and New York, and the company's portfolio includes approximately 60 million square feet of office, retail, industrial and multi-family and hotel properties. Oxford is the real estate arm of OMERS. Visit [oxfordproperties.com](http://oxfordproperties.com) for more information about Oxford.

**About AIMCo**

Alberta Investment Management Corporation (AIMCo) is one of Canada's largest and most diversified institutional investment managers. AIMCo was established on January 1, 2008, with a mandate to provide superior long-term investment results for its clients. AIMCo operates independently from the Government of Alberta and invests globally on behalf of 28 pension, endowment and government funds in the Province of Alberta, including the Alberta Heritage Savings Trust Fund. Visit [aimco.alberta.ca](http://aimco.alberta.ca) for more information about AIMCo.

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