

# Firm's 'significant investment' will create thousands of jobs— mayor

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"Calloway has owned the land for almost four years and we have been contacted by various outlet mall developers expressing interest in the property. We decided to develop it ourselves, but we have not precluded the potential of joint venturing with someone if they can bring something useful to the table."

Calloway has been working closely with the Town, the Region of Halton, MTO and Conservation Halton.

"We are very pleased that Calloway has chosen the Town of Halton Hills as the location for its first high-end outlet mall, said Halton Hills Mayor Rick Bonnette. "Town staff have been working diligently with representatives of Calloway and are expecting a site plan application in April. The hundreds of construction jobs and thousands of permanent retail jobs that will be created in the Town as result of this significant investment by Calloway is important to the continued economic diversity and health of our community."

"SmartCentres is very excited about this new segment. This type of development is quite distinct from the shopping centres we have developed across the country during the past 18 years," said Mitchell Goldhar, owner and Chief Executive Officer of SmartCentres.

Steven Tanger, President and CEO of

Tanger Outlets said locating their new mall at James Snow Parkway will allow its "retailer partners access to the fifth-largest retail market in North America."

"Given our investment leadership and successful track record in Canada's largest urban markets, we are confident that opening our first Tanger Outlet Center in the GTA market of Halton Hills will create a shopping destination with unparalleled reach and popularity," said Edward Sonshine, president and CEO of RioCan.

Mona J. Walsh, Vice-President of Corporate Communications with Tanger Outlets said Riocan and Tanger are "just beginning the process" to bring the mall to Halton Hills.

Walsh said it's premature to discuss the specifics of the center but typically Tanger's Centers in the U.S. in the 350,000 to 400,000 sq. ft range offer approximately 80 to 90 stores.

She said many of the Tanger centers have several smaller stores and bigger stores in the approximately 10,000 sq. ft. range such as Saks Fifth Avenue Off 5th.

"The predominance of stores will be U.S. outlet retailers," said Walsh.

She said the company has a "very specific way of building."

"Tanger does not build on spec. Fifty-one per cent of leases must be signed before we put a spade in the ground," said Walsh.



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