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NEWS POINTE-CLAIRE

New tower to enhance 'downtown' West Island First major multi-tenant development in 20 years

The Gazette
Thursday, July 29, 2010

A new six-storey, 112,000-square-foot office complex is being built in "downtown" West Island.

The new building, near the Highway 40-St. John's Boulevard corridor, is a Triad Capital project that is being marketed by real-estate brokers Cushman & Wakefield. Excavation work is under way and the new edifice is slated to open next May.



The new office building at St. John's and Highway 40 in Pointe Claire is expected to be completed next May. **ENLARGE**

"This is an important project. It's the first multi-tenant development in Pointe Claire in some 20 years," said Louis Burgos, senior managing director of Cushman & Wakefield.

The core tenant will be Investors Group, which will occupy about 35,000 square feet on the top two floors.

"There is still 75,000 square feet open to the market place," Burgos said, adding the building, with a floor plate of 18,000 square feet, is an option for tenants that require a large space.

The West Island, which has about a 10-per-cent vacancy rate in office space, is in the market for such a new building, Burgos said.

The building will have state-of-the-art energy systems, including a geothermal heating system.

"This will cut down on the operating expenses for heating and cooling the building," Burgos said. "We will also use a high-energy lighting system and use sustainable materials, like carpets made from recycled fibres, where they can. The curtain wall, the outside glass, will be high-efficiency glass that will cut UV rays

and protect the air quality." In recent years, a hotel, seniors

complex and a retail mall were built around the office tower project.

Pointe Claire Mayor Bill McMurchie said the new office building is being built on an ideal site and fits in with the city's plans for the Highway 40-St. John's corridor.

"That is the downtown of the West Island," he said. "There's no doubt there will be further office complexes in that general area. There are three or four now. This is a welcomed addition."

The mayor expects the new building will have a municipal valuation of about \$9 million, making a fairly substantial contribution to the city's tax base. He said the building owners will pay a combined Pointe Claire and Montreal agglomeration tax rate of about \$4 per \$100 of valuation, or an estimated \$360,000 annually.

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