



ONE Properties and Revera Enter Joint Venture to Develop New Retirement Communities in Key Urban Markets Across Canada

Edmonton, Alberta/Mississauga, Ontario (November 20, 2018) – ONE Properties, a dynamic real estate development company and Revera Inc., a leading owner, operator, developer and investor in the senior living sector, announced today that they have agreed to enter into a joint venture partnership to develop new retirement communities in key urban markets across Canada.

As their first project, Revera and ONE Properties will bring an exciting, best-in-class senior living residence to Edmonton. Clifton Place, a spectacular location overlooking the North Saskatchewan River, will be built near 124th Street and 102nd Avenue.

The Clifton Place project is designed to include up to 290 residential retirement suites offering age-in-place residential living options for the senior, independent living, memory care and assisted living markets.

Located in a mature neighborhood, the project offers numerous amenities, services and boutique shops in the vicinity. Clifton Place is a unique urban node, which blends the best of city living, with the elegance of Edmonton's beautiful river valley. Construction is expected to begin in 2019.

ONE Properties will act as the developer of the project and conduct the approval process along with overseeing the development's construction. Revera will design the project and manage the marketing and operations for the residence going forward.

"This partnership allows Revera and ONE Properties to build on each others' strengths with the goal to create a truly special community for older adults in Edmonton's beautiful Glenora neighbourhood," said Thomas G. Wellner, President and CEO of Revera Inc. "These kinds of strategic partnerships, which bring Revera's expertise in seniors housing together with a strong development partner like ONE Properties, are a key component of our growth strategy because they keep our customer at the centre of our plans."

"ONE Properties is excited about the new relationship with Revera. We see seniors' living offerings as being complementary to many of our existing assets and also aligns with our future strategy. The seniors' living offering has become part of many mixed-use and other residential and retail developments, and we look forward to incorporating Revera into many of our projects in the near future." said Darren Durstling, President and CEO of ONE Properties. "Revera is an elite operator in a growing real estate asset class and this relationship will serve to continue to elevate both organizations for the communities in which we operate."

About ONE Properties

ONE Properties (ONE) is a dynamic real estate company inspired to make life better through the values of integrity, collaboration and alignment with all our stakeholders including tenants, investors, partners and the communities we serve. ONE is focused on creating value through the strategic acquisition, development and management of retail, office, industrial, residential and mixed-use properties in progressive markets.

ONE is headquartered in Edmonton with additional offices in Calgary and Toronto. To learn more about ONE Properties, please visit oneproperties.com.

About Revera

Revera is a leading owner, operator, developer and investor in the senior living sector. Through its portfolio of partnerships, Revera owns or operates more than 500 properties across Canada, the United States and the United Kingdom, serving more than 55,000 seniors. The company offers seniors' apartments, independent living, assisted living, memory care, and long term care. With approximately 50,000 employees dedicated to providing exceptional care and service, Revera is helping seniors live life to the fullest. Through [Age is More](#), Revera is committed to challenging ageism, the company's social cause of choice. Find out more at ReveraLiving.com, Facebook.com/Revera Inc or on Twitter [@Revera Inc](https://Twitter/@Revera Inc).

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