



Press Release: For immediate release

Atlific Hotels & Resorts signs on the Westin brand for its Gazette buildings redevelopment project

Montreal, September 12, 2006 – Atlific Hotels & Resorts, its US parent company Ocean Properties Ltd as well as their partners Gillin Engineering and Covington Capital LLC are pleased to announce today that the Westin hotel brand has been chosen to crown their old Montreal redevelopment project of the old Gazette - Ilot Saint-Antoine buildings site. The project occupies the corners of Saint-Antoine, Saint-Pierre and Saint-Jacques streets at the entrance of Old Montreal and within the Quarter international district. The redevelopment of this site represents a total private investment of approximately \$100 million.

Atlific's bid was chosen late last year by the *Société de développement de Montréal*, owners of the buildings since 2003, as the winning bid for redevelopment of the former Gazette buildings. Atlific presented plans which call for the integration of the three existing heritage buildings to be refurbished and converted into multi use space, and a new 20 story building to be erected on a former parking lot. Together these four buildings will represent the merger of four centuries of history.

“We are extremely pleased to take on the redevelopment of the îlot-Saint-Antoine site, and help contribute in the final stages of completing the Place Jean-Paul-Riopelle square. Bringing Westin back as the hotel's brand will certainly help reinforce Montreal's hotel offering.” stated John C. Dunn, Vice-President, Sales & Marketing for Atlific Hotels & Resorts

The new Westin Montréal hotel will feature 432 deluxe rooms and suites as well as 32,000 square feet of meeting space. When completed, the hotel will be directly connected by underground passage to the Montreal Convention Centre. The new hotel will be ideally placed to become a natural choice for delegates attending conventions and meetings at the convention centre.

Apart from the hotel and its function rooms, the complex will also feature a new 17,000 square foot roof top spa, a bar and street-front restaurant. Incorporated into the project will be 176,000 square feet of new upscale office and commercial office space.

Atlific, a hotel developer, builder and manager founded in 1959, manages 30 multi-brand hotels in Canada. The firm is headquartered in Montreal, with offices in Toronto, Ottawa and Vancouver. The company was acquired in 1997 by Ocean Properties Ltd., a family business based in Portsmouth, New Hampshire, that manages over 100 hotels in the

United States. Together Atlific and Ocean Properties form one of the largest privately held hotel-management companies in North America, operating independent hotels and resorts and such well-known brands as Westin, Marriott, Marriott Courtyard and Residence Inn, Fairfield Inn, Hilton, Sheraton and Holiday Inn. Over the last 10 years Atlific/Ocean have been building at a rate of 200 hotel rooms per year.

Note: Visuals of the project as well as simulated fly-by are available on-line at www.westinmontreal.com.

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