

**FOR IMMEDIATE RELEASE**

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## **Park Royal embarks on a \$150-million revitalization plan**

*Canadian fashion retail giant Simons to open its newest store location at Park Royal in Fall 2015*

**WEST VANCOUVER, B.C.** – Park Royal, one of Metro Vancouver's leading shopping destinations, has embarked on a \$150-million expansion and renovation. The improvements will accommodate top brands from around the world, a remerchandising and expansion of the food fair dining experience, new restaurants, an upscale urban grocer, as well as an interior/exterior upgrade of Park Royal's North and South malls.

The project will include 300,000 square feet of new and reconfigured retail space, which includes the Park Royal Village Retail Expansion, opening this Fall. Park Royal is the second largest shopping centre in Metro Vancouver, at 1.2 million square feet, and is home to over 280 retail stores. Situated in West Vancouver, at the northwestern end of the Lions Gate Bridge and minutes from downtown Vancouver, the centre is located in one of Canada's highest income markets.

In keeping with a rich history of innovation and bringing first-to-market retailers to Vancouver, Park Royal is giving shoppers access to one of the most sought-after and iconic Canadian retailers in the Fall of 2015: Simons.

La Maison Simons, a Quebec-based specialty fashion retailer with over 170 years of retail expertise, will open a 100,000 square-foot store at Park Royal in 2015. There are currently eight Simons locations in Quebec and one at West Edmonton Mall.

Peter Simons, president and CEO of Simons, says, "We are excited to join Park Royal, the premier shopping destination on the North Shore. Park Royal, under the entrepreneurial vision and values of Larco, a privately held company, is a perfect fit for Simons - Canada's oldest family owned and operated retailer. We are thrilled to be opening the doors of our first Simons store in British Columbia and to serve the Vancouver area starting in the fall of 2015."

In addition to Simons, Park Royal is adding other top tier retail and restaurant brands this fall, including: Anthropologie; Aritzia; J.Crew; Loft; Sephora; Zara; and the Glowbal Group's Trattoria.

These retailers build upon Park Royal's long history of making shopping an exhilarating experience, a history that includes many innovations. For example, Park Royal is one of the few regional shopping centres in North America to successfully blend indoor and outdoor shopping opportunities via The Village at Park Royal – a unique retail venue that has attracted international acclaim. Park Royal's new retail tenants reinforce its commitment to provide great shopping, great dining and great entertainment in a unique setting.

In addition to the exciting new stores, Park Royal is undergoing other upgrades that will enhance customer experiences throughout the property, and broaden its status as a people-friendly, one-of-a-kind destination. This includes the commitment to beautiful public spaces – enhanced by public art, water features and green space. Further upgrades include an extensive network of pedestrian

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# PARK ROYAL

walkways approaching eight kilometres (mostly covered for weather protection), and almost five kilometres of integrated bike lanes (both dedicated and shared) through and around the property. Expanded parking areas will also be among the new features, including a newly expanded parkade opening in October of 2013 featuring a state-of-the-art parking management system with 1,000 stalls on four levels.

Rick Amantea, Vice President, Community Partnerships & Development, calls the Park Royal upgrade “A prime example of creating innovative retail spaces that are specially curated to bring shopping, entertainment and dining all together in one place.”

For more information and details about Park Royal’s plans, please visit [ParkRoyalRetail.com](http://ParkRoyalRetail.com).

## **About Larco Investments**

Larco Investments Ltd., one of the largest and most diversified real estate companies in Canada by asset type and geography. Larco’s holdings include retail, hospitality, Class A office, residential, industrial and self-storage properties, and it is also the largest franchisee of full-service Marriott Hotels in Canada. With over 40 years of experience, Larco has earned a reputation across the Canadian real estate industry for leadership, innovation, quality, service and professional management.

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**Editors:** Renderings are available for media use

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