



# Waterfront Campus Expansion

## MEDIA RELEASE

# George Brown College Announces Major Expansion on Toronto's Waterfront with a Significant Real Estate Joint Acquisition

**TORONTO (December 13, 2023)** – Today George Brown College (GBC) announced a major joint real estate acquisition with the purchase of 25 Dockside Drive (also known as Corus Quay) to create, over the long-term, a consolidated waterfront campus in the heart of downtown Toronto.

This acquisition marks a long-term investment in the financial sustainability of GBC, in the academic programs the college provides, and in the future of our students. It has been made possible thanks to an innovative joint acquisition with equity partner Halmont Properties.

The addition of 25 Dockside Drive to George Brown's waterfront campus will enable the long-term expansion of future-focused and career-oriented academic programs to assist students gain the skills they need to successfully support and participate in Ontario's long-term prosperity and competitiveness. The acquisition will also create an expanded waterfront campus for George Brown, offering more spaces for students to gather and learn. This will solidify George Brown's unique position as Ontario's urban college located in the heart of downtown Toronto.

"The joint acquisition of 25 Dockside is a vital long-term investment and asset for George Brown College and partners in support of our students and their success in Ontario's labour market, and in the economy of today and tomorrow. It will enable us to expand our academic offerings and fulfill our commitment to the development and education of our future leaders," said Dr. Gervan Fearon, President of GBC.



51 Dockside & Limberlost Place



25 Dockside



3 Lower Jarvis

This investment builds upon George Brown's growing presence on Toronto's Waterfront and furthers its goal to provide more learning spaces for the longer term.

In 2012, George Brown opened the Daphne Cockwell Centre for Health Sciences providing leading-edge education and training in the health sciences. In 2019, the college relocated its School of Design to the Daniels City of the Arts complex (130 Queens Quay East) establishing a hub for design, innovation and technical skills training in the East Bayfront community. In 2025, George Brown will open Limberlost Place, Ontario's largest institutional mass timber building, at 185 Queens Quay East. Limberlost Place will be home to the School of Architectural Technology and the School of Computer Technology.

The expansion of GBC's waterfront campus to include 25 Dockside supports Waterfront Toronto and all three orders of Governments' ongoing efforts to revitalize the Eastern waterfront, including the recently approved \$64 million investment by the City of Toronto to advance the Waterfront East LRT design to a shovel-ready 60 per cent design threshold.

"Toronto's east waterfront has grown dramatically over the past decade and it's just getting started. By 2040, there will be an estimated 130,000 new residents and 50,000 new jobs along the waterfront. With our unique position on the waterfront, George Brown College is poised to be a foundational part of that growth, and a partner in addressing the long-term economic and social prosperity of Toronto, and Ontario," said Joe Cressy, Senior Vice President of External Relations, Communications, and Real Estate Development at GBC.

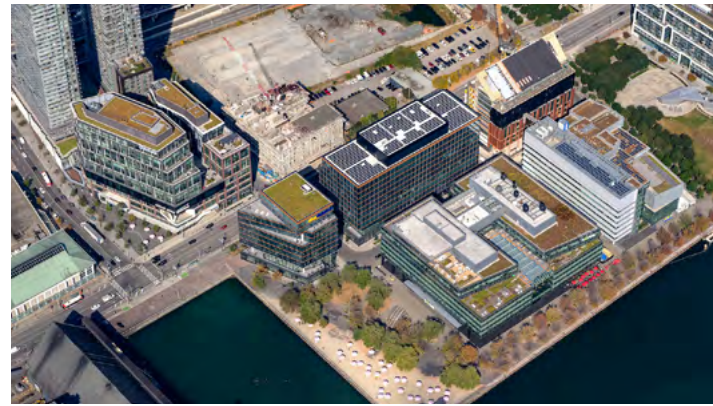
The joint acquisition was conducted between GBC and its equity partner, Halmont Properties. The transaction was conducted with H & R REIT which has owned the building since 2012. The transaction is expected to close in the Spring of 2024.

The Province of Ontario approved GBC taking on the head lease for 25 Dockside Drive, as is required for Crown agencies, under Section 28 of the Financial Administration Act.

"George Brown College's joint acquisition of 25 Dockside is an investment that will help to provide leading-edge training and education to Ontario's next generation of skilled workers and entrepreneurs," said Jill Dunlop, Ontario's Minister of Colleges and Universities. "This is the type of leadership and innovation in postsecondary education that will help to lay the foundation for a strong economic future for Ontario."

The 480,000 square foot state-of-the-art building at 25 Dockside Drive is presently home to Corus Entertainment, Irene Restaurant and Ecobee. Corus Entertainment will continue to maintain its current long-term lease for the premises.

"George Brown College's acquisition of 25 Dockside is a part of our larger 2050 campus master plan to better support our students, and the focus here is on providing future academic space. We are also continuing to work hard to create more student housing spaces through our housing task force," said Michelle McCollum, Vice-President of Facilities and Sustainability at George Brown College.



Waterfront Campus



25 Dockside Drive

## ABOUT GEORGE BROWN COLLEGE

### Facts and Figures:

Full-time students:	28,584
Part-time students:	2,856
Academic programs:	175
Graduates:	280,000
Employees (full and part-time):	4,200

Toronto's George Brown College is located on the traditional territory of the Mississaugas of the Credit First Nation and other Indigenous peoples.

George Brown prepares innovative, adaptable graduates with the skills to thrive in a rapidly changing job market. With three campuses in the downtown core, the college blends theory with experiential learning, applied research, and entrepreneurship opportunities. George Brown offers 175 full-time programs and 182 continuing education certificates/designations across a wide variety of professions to more than 28,500 full-time students and receives more than 53,600 continuing education registrations annually. Students can earn certificates, diplomas, graduate certificates, apprenticeships, and degrees.

[www.georgebrown.ca/25Dockside](http://www.georgebrown.ca/25Dockside)

-30 -

For media inquiries:

Saron Fanel, External Communications Specialist, [saron.fanel@georgebrown.ca](mailto:saron.fanel@georgebrown.ca).

