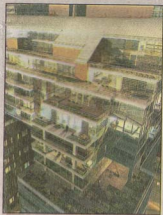


Le Germain Calgary

- To be built at 9th Avenue and Centre Street South by summer of 2009;
- Twenty storeys high;
- Hotel space to include 150 rooms, restaurant, spa, meeting rooms and retail;
- 85,868 square feet of office space;
- 40 luxury condominiums ranging from 1,100 square feet to 3,500 square feet;
- 215 parking spaces.

Source: Le Groupe Germain



Luxury condo project sells out in one day

MARIO TONEGUZZI
CALGARY HERALD

Here's another sign of Calgary's growing affluence and hot real estate market.

When 40 luxury condominiums being constructed in the heart of downtown Calgary went for sale last Saturday, they were all scooped up in one day. And the condos at the Le Germain Calgary development, across the street from the Calgary Tower, ranged in price from \$840,000 to \$3.5 million.

"We were extremely, extremely happy," Christiane Germain, co-president and CEO of Quebec-based **Le Groupe Ger-**

main, told the Herald.

The company had set up a sales presentation centre in the Eau Claire Market on Saturday and by the end of the day all the units were bought.

"That's what we wanted. That's what we had in mind. Our objective was to realize that," said Germain.

The condo units range in size from 1,100 square feet to 3,500 square feet with four of the penthouse units on two storeys.

"This confirms as far as I'm concerned that your economy is amazingly booming. Your economy is very, very good. You're performing really, really well. . . . (It) shows that people from Calgary were also ready

for that kind of project.

"On top of being expensive, it's a really high-end quality project — that's why it was so expensive and the location as well is really interesting because it's a very downtown, urban location. It shows as well that people from Calgary are ready to not only work downtown but live downtown," said Germain.

The \$100-million project includes a boutique hotel, office space and luxury condos.

The 20-storey development will be on the northwest corner of 9th Avenue and Centre Street South.

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