

FOR IMMEDIATE RELEASE

June 3, 2010
Regina, Saskatchewan

Harvard Developments Inc., as Development Manager, and its partner Greystone Managed Investments Inc. acting on behalf of its institutional pension fund investors, announced today that they have submitted an application to the City of Regina proposing the development of a new 18-20 story office tower in downtown Regina.

The lead tenant in the proposed tower will be The Mosaic Company, the world's largest producer and marketer of concentrated potash and phosphate. They will be occupying the upper floors of the new building and have rights to the building's top signage. "This is an exciting opportunity for Mosaic and our province," says Norm Beug, Senior Vice President, Potash Operations, "This move illustrates Mosaic's long term commitment to growth in Saskatchewan."

Located at the corner of 12th Avenue and Hamilton Street, Rosanne Hill Blaisdell, Managing Director of Harvard Buildings Inc. says, "the development represents Regina's first major A class office tower to be built since 1992, almost 20 years ago. With less than 1% vacancy in this office market and the prospect of a number of new companies looking for office space, it's time we put a crane in the air."

Harvard is currently working through the urban design review process with the City's Administration and anticipates construction to commence this summer. A formal press conference unveiling more details about the development and other proposed tenants is planned for later in the summer.

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