

**News Release
For Immediate Release
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Officials Break Ground at Grasslands

Regina, SK – June 18, 2010 -- Harvard Developments held an official groundbreaking ceremony today to celebrate the development of Phase One of Grasslands Regional Shopping Centre. Regina's first large-scale, master-planned commercial real estate project, Grasslands is the city's newest destination shopping center that will provide residents of Southern Saskatchewan with a unique shopping experience along with live entertainment, arts & cultural events, and outdoor recreation facilities.

Special guests at the ceremony included Premier Brad Wall and Mayor Pat Fiacco who joined representatives from the development's two anchor tenants Regina's first Walmart Supercentre and Lowe's Home Improvement Warehouse.

Mayor Fiacco spoke to the uniqueness of the development and the diversity Grasslands will bring to the Regina's residential landscape. "Part of what makes Regina so proud of their community is the variety of choice and the diversity of opportunities that are offered in every corner of this city," said Mayor of Regina Pat Fiacco. "Grasslands is a shining example of the infinite possibilities that exist in our city."

Phase One of the development, to be completed later this fall, will offer a mix of retail, entertainment and office uses, including fashion stores, restaurants, coffee shops and financial services. Phases Two and Three will include smaller big-box tenants, and a pedestrian-friendly urban village complete with a town square that hosts outdoor entertainment and recreation facilities.

"This development is a first for Saskatchewan, one that rivals progressive retail developments in other parts of Western Canada, but one that will be a unique reflection of our province," said Paul Hill, Chairman, President & CEO of Harvard Developments. "The uniqueness of this development will only enhance Regina's attractiveness as a preferred place to live, work and play, and reinforce its place as one of Western Canada's predominant urban centres."

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Project Background

- Currently under construction, Grasslands promises to be Regina's most exciting shopping destination. Upon completion the development will accommodate 90 acres of mixed use commercial development creating 1,000,000 square feet of new retail space in Regina.
- In conjunction with the traditional retail concept housing stores such as Regina's first Walmart Supercentre and Saskatchewan's first Lowe's Home Improvement warehouse; the development will feature a pedestrian friendly Urban Village that will offer exclusive boutique shopping within beautifully designed store fronts and unique architectural landscapes.
- Grasslands will provide amenities exclusive to South West Regina including a Town Square that will operate throughout the year creating space for live entertainment, art, and cultural events. Stunning patio space and water features will be highlighted in the summer and during the winter season patrons will enjoy an outdoor skating rink.
- Phase One of construction is underway with Walmart Supercentre currently open. The majority of Phase One construction commences this spring, approximately 41 stores many new to Regina, such as Golf Town and Urban Barn will open their doors promising countless new employment opportunities.

Features

Urban Village

- Future phases of Grasslands will feature a pedestrian friendly Urban Village. This unique shopping district will incorporate a mix of fashion retail, entertainment tenants, food and beverage operators and some office users clustered around an architecturally enhanced Town Square designed to become the heart of the neighbouring community, Harbour Landing.
- Within the Urban Village, a Town Square will be designed to host live entertainment, arts and cultural events throughout the year and will surely serve as a unique tourist destination for the City of Regina.