

# YAHOO! FINANCE

## Visionary Community wins Prestigious Prize



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EDMONTON, AB, Oct. 11, 2012 /CNW/ - Edmonton-based New Monaco Enterprise Corporation is delighted and humbled to receive the prestigious 2012 Award for Planning Excellence from the Canadian Institute of Planners, Canada's top award for exceptional planning.

The award ceremony, being held at the Banff Spring Hotel on October 10, 2012 honours New Monaco for Rural/Small Town planning for its namesake project New Monaco, an Okanagan Valley community that aims to be a world pioneer in creating sustainable living to fit the "live, work and learn" model of community development.

Scheduled to break ground in late 2013, New Monaco will be a master-planned, mixed-use sustainable community in Peachland in the Greater Kelowna Region.

Centred on a walkable retail village integrated with housing for about 5,000 residents, New Monaco's 125-acre project includes an office commercial district anchored by a comprehensive wellness, learning, and technology hub.

"I truly believe New Monaco will create a 21<sup>st</sup>-century vision of sustainable living," says Mark Holland, VP of Development.

The Canadian Institute of Planners annual Awards for Planning Excellence "honours planning projects judged on their excellence, innovation, impact on the profession, implementation potential, and overall presentation," the Institute notes. "We've received an overwhelming number of entries this year, 66 in all from across the country. All of these projects are deserving of recognition for their excellence in planning work, their contribution to the profession, and for showing particular strength in the category under which they won their award."

In June 2011, Peachland civic authorities approved New Monaco, a development of three million square feet, including 2,800 residential units and a full service hotel, to be built along a three-kilometre stretch of the banks of Lake Okanagan nestled between the Coquihalla Connector (hwy 5) and Hwy 97, the principal north-south link from Vernon to the United States border.

"The response from companies and institutions we've contacted has been tremendous," says Mr. Tsang. Memoranda of understanding have been reached with a university, institutions, an international digital media company, a health and wellness group and a leading care-giving service, among others.

New Monaco will integrate a vineyard and wine cellar, a spa, a chef's lodge, retail goods in the fashion and shopping district, organic gardens, parks and nature trails. It will include, in the learning-wellness-technology hub, collaborative partnerships with leading technology and research organizations. It will house an artist, artisan and designer market, studios and galleries, and performance spaces for music, art and cultural events.

The entire community is meant to be walkable, inclusive, and welcoming. More than a place to live, work and learn, New Monaco aims to be a premier leisure and wellness destination.

"We want to create Canada's healthiest sustainable community," says Mark Holland, who himself won B.C. Planner of the year in 2010. "Our community ethos is centred on health and well-being, and the arts. Most importantly, we want to integrate healthy body, healthy mind, healthy environment and healthy economy. For us, our goal is to lead in social, cultural and environmental stewardship."

"The award from the Canadian Institute of Planners validates our vision," says Managing Partner Mr. Tsang, a successful hospitality/property developer for more than 25 years.

The firm's Chief Financial Officer Jeff Scarlett, a prominent chartered accountant, says the project came to his notice after "Mr. Tsang and several Edmonton business leaders including Tom Fath of Fath Industries, Wayne Wallace of Dawson Wallace Construction Ltd., Robert Gilles of All Weather Window and Kin Ho, structural engineer of Ho and Lavolette engineers first found the property in mid 2007. I joined the New Monaco project in 2010 after watching it closely through the initial years."

Unlike most other Master Planned developments which often start with residential, Mr. Scarlett notes, "New Monaco's early phase focuses on pre-leasing to well established commercial and institutional tenants securing a strong base for the project and for its residential component."

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