



SHAPE
P R O P E R T I E S

FOR IMMEDIATE RELEASE

April 1, 2010

New Ownership of Brentwood Town Centre

Vancouver, BC, Canada - Vancouver based real estate investment and development company Shape Properties Corp. (Shape) and pension fund partner Healthcare of Ontario Pension Plan (HOOPP) announced today that as of April 1, 2010 they will have acquired joint ownership of the Brentwood Town Centre shopping centre in Burnaby, British Columbia.

The shopping centre is situated on 27 acres of land at the high profile corner of Lougheed Highway and Willingdon Avenue in north Burnaby. The property is well served by public transit with both a Skytrain Station and major bus loop located on the property, making it very convenient and accessible for the surrounding community, and is also within easy walking distance of the newly developed surrounding high-rise residential towers.

The City of Burnaby's Brentwood Town Centre Plan supports significant additional density on the site, including retail, residential and office integrated with the public transit facilities. Shape plans to revitalize the existing Brentwood mall and take advantage of the density opportunities, transforming the property into a vibrant transit oriented mixed-use central core, which they believe will exceed City, customer and tenant expectations and will further evolve the Shape brand.

Executive Vice President Darren Kwiatkowski states that "Shape looks forward to working with the existing tenants, the neighborhood and the City of Burnaby to create an environment that while urban in nature creates a pedestrian friendly ambiance that seamlessly blends the indoor and outdoor experience." The redevelopment of Brentwood Town Centre represents a significant step in helping Shape realize its expansion plans in acquiring urban regional malls in markets with high tenant demand and densification opportunities, and "we want to add value and create something that we can be proud of," adds Kwiatkowski.

John Horton, Shape Properties Corp. President, affirms that Shape is very pleased with their partnership with HOOPP in this transaction and look forward to working together on future projects. "Assets/sites of this quality seldom come available and we are extremely excited about this opportunity to reposition an already great regional shopping centre", says Horton.

For more information about Shape Properties Corp. go to www.shapeproperties.com, and about Healthcare of Ontario Pension Plan go to www.hoopp.com.

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Notes for Editors:

Shape Properties Corp. is a real estate investment and development company based in Vancouver, British Columbia. Shape's current focus is on acquiring large development sites for retail or mixed use development, and acquiring existing shopping centres that are suitable for densification, redevelopment or repositioning in markets with high tenant demand and a limited supply of potential future competitive development sites. A focused, proactive acquisitions approach and strong tenant relationships enable Shape to identify and secure new profitable investment and development opportunities in targeted markets. The past experience of Shape's members and its' close relationship with key financial partners allow Shape to quickly respond to new opportunities in an agile, flexible and creative manner.

Healthcare of Ontario Pension Plan has a strong history of providing a defined benefit plan to Ontario's healthcare community. It's one of the biggest and most respected pension plans in the country and is an industry leader among multi-employer plans.