

**OMICRON SIGNS DEVELOPMENT AGREEMENT
WITH VICTORIA AIRPORT AUTHORITY**

FOR IMMEDIATE RELEASE
VICTORIA, BC, THURSDAY JULY 16, 2015

Omicron announced today that it has entered into an agreement with the Victoria Airport Authority (VAA) to construct a new commercial retail centre, *Sidney Gateway*, on a 10 acre parcel of land and will be proceeding with a formal development approval process with the Town of Sidney. The property is located at the intersection of the Patricia Bay highway, Beacon Avenue and bounded by Stirling Way.

Seen as a 'gateway' to Sidney, the proposed development is consistent with the Town of Sidney's Official Community Plan, the VAA's master plan, and takes into consideration the feedback collected during the VAA's community consultation undertaken last summer. The project will feature ten buildings spread over approximately 7.5 acres (approximately 100,000 sq.ft.) with proposed services that are relevant to community needs in the area. The commercial retail centre will be anchored by a grocery tenant and will not only serve the immediate residential base of Sidney, North Saanich and Central Saanich, but will also act as a destination centre for Gulf Island residents and people traveling to the Island by ferry. In addition, the project facilitates a convenient alternative access route to retail opportunities and tourism activities in downtown Sidney. Some of the services being considered for the *Sidney Gateway* development include a grocery store, integrated healthcare services, pharmacy, banking, and restaurants.

Peter Laughlin, Director, Vancouver Island, Omicron

"This Sidney Gateway project hits all the right marks. It is in keeping with the form and function of Victoria Airport Authority's master plan pertaining to commercial development, and it falls within the Town of Sidney's desired growth strategy creating important, new commercial tax revenues. We will be engaging the public with our proposed development plans over the coming months as part of the Town of Sidney's formal development approval process."

Geoff Dickson, CEO, Victoria Airport Authority

"We are extremely pleased with Omicron's proposed plans for a new commercial retail development. We look forward to working collaboratively with both Omicron and the Town of Sidney in the coming months to facilitate the development of these lands."

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About Omicron:

Omicron is one of the largest integrated development, design and construction firms in Western Canada, combining the expertise of 175 architects, interior designers, engineers, building assessment experts, real estate development strategists, cost estimators, project managers and builders. We focus on design, construction and development projects for end users of real estate and we originate our own real estate development opportunities through leveraging our development, design and construction expertise.

Omicron delivers a better experience for clients in the Retail, Institutional, Commercial, Industrial, Building Renewal, and Residential sectors. Active projects on Vancouver Island include Eagle Creek Village mixed-use development in View Royal, COHO Living residential development in View Royal, and multiple BC Hydro facilities throughout Vancouver Island.

Established in 1998, Omicron has a distinctly entrepreneurial culture and is an innovative, sustainable and award-winning organization focused on success for both clients and employees. Omicron has offices in Victoria, Vancouver and Calgary. The company has been recognized for the past six years as one of Canada's Best Managed Companies.

Website: www.omicronaec.com

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About VAA:

Victoria International Airport (Airport Code: YYJ) is the 10th busiest airport in Canada with over 1.64 million passengers per year. Victoria is well served with more than 120 daily flights throughout North America. YYJ was rated among one of the top ten most-loved airports in the world by CNN Travel and is the 2012 and 2014 winner of 'Best Regional Airport in North America' by Airports Council International.

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