

**Media Release**

**July 29, 2011**

**Fengate Capital achieves Financial Close on New Oakville Hospital**

TORONTO, ON—Fengate Capital Management, in partnership with Hospital Infrastructure Partners (HIP) has achieved financial close on a contract to design, build, finance and maintain the new replacement Oakville Hospital as announced today by Infrastructure Ontario and Halton Healthcare Services.

Fengate Capital will be directing an investment in support of the HIP proposal, on behalf of the following Infrastructure Funds: Fengate Greenfield, Labourers' Pension Fund, Operating Engineers, Teamsters Canadian Pension Plan and the Toronto Electrical Workers. The HIP consortium is a joint venture between Fengate Capital, EllisDon Corporation and Carillion Canada. They have signed a contract with Halton Healthcare Services worth approximately \$2 billion in today's dollars. Construction costs represent a little more than half the contract amount.

The New Oakville Hospital will replace the Oakville-Trafalgar Memorial Hospital (OTMH) which has reached capacity and is no longer able to expand on its current site. The new state of the art hospital will include 1.5 million square feet of new construction with an increased capacity of 457 inpatient beds and numerous health care services including complex continuing care, rehabilitation, renal dialysis, acute inpatient care, maternal child care, and inpatient and outpatient mental health care.

"Achieving financial close is a crucial step forward in delivering a state-of-the-art facility that will make a lasting impact on healthcare in the Halton and Greater Toronto Area to meet the demands of this growing community," said Lou Serafini Jr., President of Fengate Capital. "We are excited and proud to direct an investment on behalf of our Funds that will support the construction and future operation of the New Oakville Hospital."

The hospital will be designed and built to meet the Canada Green Building Council's Leadership in Energy and Environmental Design (LEED) with the goal of achieving LEED Silver Certification. LEED® buildings focus on healthy indoor environments, reduced greenhouse gas emissions and efficient use of energy, water and other resources.

Construction on the new hospital will begin August 2011 and is expected to be completed by the summer of 2015.

Visit [www.infrastructureontario.ca](http://www.infrastructureontario.ca) and [www.newoakvillehospital.com](http://www.newoakvillehospital.com) for more information.

**About Fengate Capital Management**

Fengate Capital is an asset management firm specializing in managing investments in the infrastructure and real estate sectors. The firm currently manages a number of investment funds with capital under management of over \$1 billion. To date, Fengate Capital has directed approximately \$250 million in investments in infrastructure projects in Canada, supporting the development of infrastructure assets with a total project value of over \$4 billion. Fengate Capital has achieved gold member status as a 50 Best Managed Company since 2007.

Visit [www.fengatecapital.com](http://www.fengatecapital.com)

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