

July 22, 2022

Dear Innovation Village Investors,

We are very pleased to be able to provide you with this update regarding Innovation Village.

An extensive amount of work has been carried out by the WestStone development team with the City of Surrey and our various consultants. As a result of this the project received its General Development Permit on June 24, 2022 which allows for three buildings totalling 777,091 square feet to be built on the lands. The General Development Permit addresses other items on the land, such as roadways, parkland, landscaping and the creek. The three towers are temporarily identified as Towers A, B and C, eventually they will have project specific names.



Tower A, which sits at the east end of the site adjacent to Surrey Memorial Hospital, is a 37-storey building which incorporates a 7-storey podium. The podium levels will have commercial medical space. The tower itself will be a dedicated rental building, offering tasteful rental accommodation in a great location across from the hospital.

Tower B, is a 31-storey building, with a use yet to be determined.

Tower C, a 12-storey building on the west end of the site, also has a use yet to be determined.

Tower A is now underway with its Development Permit and is going to be an exceptional “flagship” building for the southern entry into Surrey’s ever evolving city centre.

We are also in the process of moving the creek that transverses the property. This has been a highly complex and expensive process that has involved several years of work with all levels of government and the First Nations. The new creek location will be along the northern perimeter of the property.

Along with the creek relocation we are also dedicating well over an acre of parkland to the City of Surrey. This parkland will act as a natural backdrop of forestation across the northern portion of Innovation Village. All permits are in place and the creek realignment work has commenced.

Innovation Village is evolving into a prime example of what visionary real estate development can achieve. It will be an impressive addition to the developments that are emerging in the area around Surrey Memorial Hospital now aptly named the Health and Technology District.