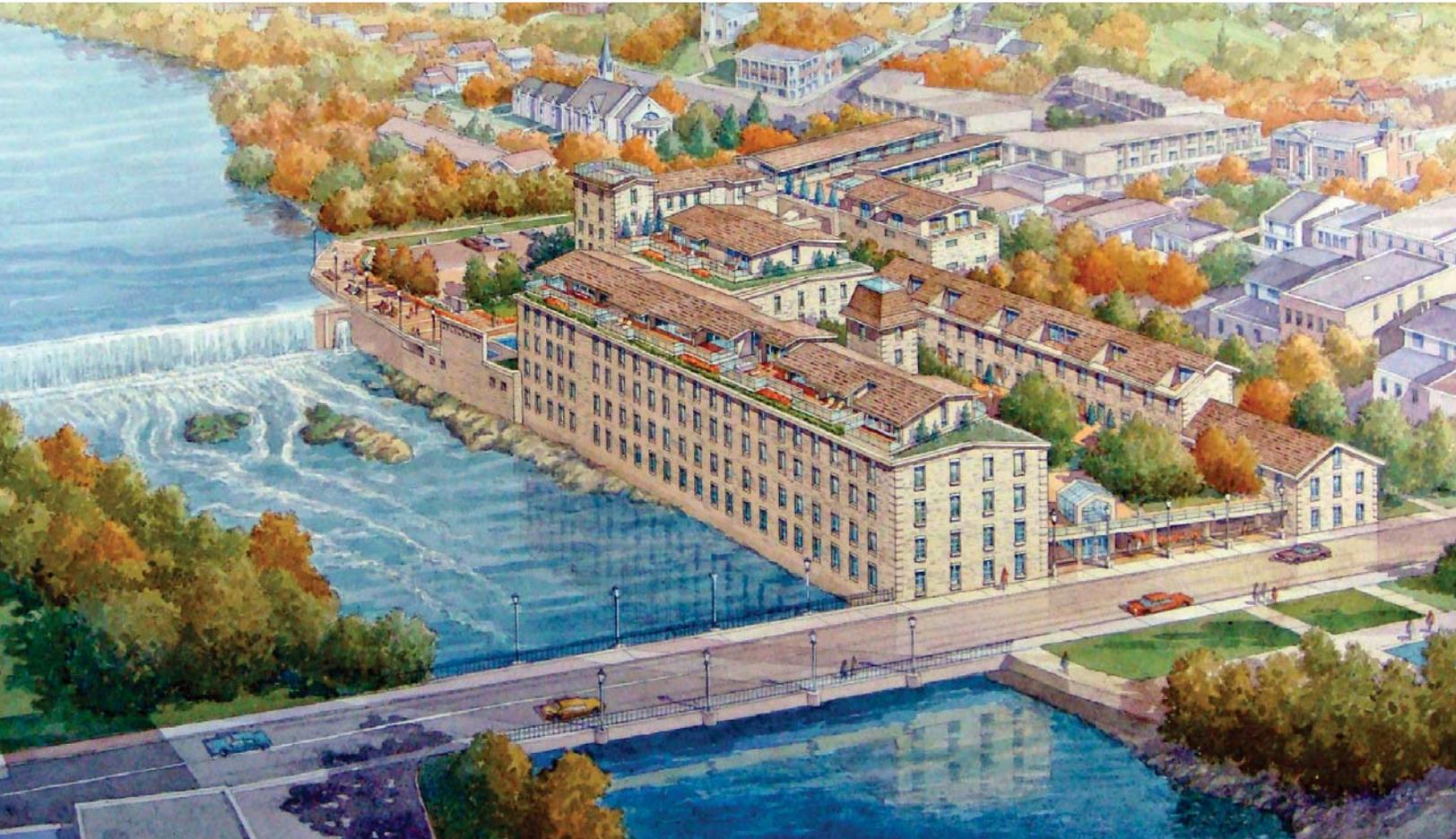


FOR IMMEDIATE RELEASE

For Further Information, Contact:
Paul Sapounzi, 519.754.1652
psapounzi@plusvg.com



“Cambridge Takes a Cue From The Distillery District”



SPECIAL TO THE STAR

Written by Pat Brennan

“Please sir, can I have some more?”

You can almost hear Oliver Twist begging for more gruel as you wander through this 164-year-old former workhouse flush up against the Speed River in Hespeler, a town in Cambridge located on Highway 24 just north of Highway 401.

But entrepreneur Shawky Fahel sees a much different image as he walks through the old stone mill, once the largest gristmill in North America.

Fahel is converting the mill, portions of which were built in 1847, into luxury condominium lofts. His RiverBank Lofts project may become a residential icon for Southern Ontario, similar to what the Distillery District has achieved for Toronto’s former industrial basin between Parliament and Cherry Sts., south of Front St.

“There is nothing like it. It will be a rarity in Southern Ontario,” says Rick Haldenby, director of the University of Waterloo School of Architecture.

However, Haldenby may be somewhat biased. He likes putting new life into old buildings and relocated the school of architecture to a former silk mill renovated on the west bank of the

Grand River in downtown Cambridge, just 10 kilometres from RiverBank Lofts. Fahel employed four architecture students to study parkland potential along the Speed River as an extension of RiverBank Lofts.

The huge mill has grown by various additions over the decades. Industrialist Jacob Hespeler was 37 when he built the original mill, plus a dam to divert river water into the building to power its mechanics.

Hespeler built several stone mills along the Speed River in what was then the community of New Hope. He also built many stone cottages for the workers in his mills, many of which still stand. When it came time to incorporate the community in 1857, the locals chose Hespeler as the village's new name.

His mill served as a grist mill, a flour mill, a wool and cotton mill and as a distillery that also produced vinegar.

In 1913 the stone complex became a factory for manufacturing kitchen sinks. American Standard bought the property in 1969 to build sinks and bathtubs. On Sept. 13, 2007, American Standard's 58 employees left the factory and never returned. Their jobs went to Mexico.

Fahel invited a dozen photographers to roam through the complex before he sold off much of the traditional industrial machinery found inside.

Some of the later additions, built with steel and concrete, will be pulled down. In the remaining historic stone structures, Fahel plans to spend \$30 million creating 200 loft residences. The first phase will involve 125 units ranging in size from 560 sq. ft. to 1,495 sq. ft. and priced from \$168,000 to \$448,500.

Fahel expects to create a total of 200 loft residences at RiverBank with retail shops facing on to Queen St., Hespeler's main street.

You don't need to be blessed with Fahel's imagination to see what the loft residences will look like. His RiverBank sales office directly across from the mill has a full-scale model suite.

Thick wooden pillars supporting thick horizontal beams in the mill will be exposed in the suites, but first they'll get cleaned and polished after 147 years of industrial life.

Old and new features will rub shoulders in the suites. The mill's big, old windows looking out at the river will be replaced by triple-paned thermal glass windows injected with energy-saving argon gas.

Fahel's company, JG Group, is known for its interior woodwork finishes and cabinetry supplied to other developers. JG Group is creating the custom-made kitchen, lavatory and entertainment cabinetry in each loft.

JG's quality workmanship can be assessed by visiting one of Cambridge's finest restaurants. The Ciancone family recently opened Cambridge Mill restaurant in a 160-year-old former gristmill on the Grand River in the town of Galt following a \$5 million restoration. JG built and installed much of the rich wood finishes there.

Purchasers can choose from an assortment of engineered flooring, carpet, wall and floor tiles.

Sixty per cent of the 125 suites in the first phase will have private patios or rooftop terraces.

A ground-level green commons will separate three old stone buildings on the site. Because the original mill was built in stages there are flat roofs at various levels and with various shapes. Fahel sees the potential in each as separate rooftop gardens, commons and decks.

He expects to be moving residents into RiverBank Lofts by the end of 2012.

More details are available at www.riverbanklofts.ca and at 1-519-654-2009.

+VG Architects is a full-service architectural firm offering new design, expansions and heritage restorations for cultural, educational, municipal, justice, healthcare, residential and recreational facilities. Our staff of 40 operates in four offices in Ontario, in Brantford, Belleville, Kitchener, London and Toronto. See www.plusvg.com for more information.