



EMPIRE EXPANDS
Farhi Holdings snaps up
Bell Building, D10

The London Free Press

Friday May 23 2008

LEASING: There's 70,000 square feet of available office space

Farhi dials in on Bell

BY DANIELA SIMUNAC
dsimunac@lpress.com

The London landlord with the most properties has acquired another crown jewel.

Shmuel Farhi, president of Farhi Holdings, yesterday announced his latest purchase, the Bell Canada building at 100 Dundas St., for an undisclosed amount.

Bell Canada occupies five of the eight floors of the building. There's 70,000 square feet of available office space.

"This building has unrealized rental potential and we plan to be energetic in attract-

ing new businesses to fill it up, as we have been with our other downtown properties," said Farhi.

The building has the capacity for a 14-storey living space addition to be built on top, he added.

Other tenants include a coffee shop and a registry office. There are 324 underground parking spaces site plus a surface parking lot north of the building.

It was put on the market several weeks ago by Fortress Financial Group, a U.S. lending institution. This was the last Canadian building



"We can now meet the needs of virtually any tenant, from the smallest to the largest."

Shmuel Farhi, president of Farhi Holdings

Fortress owned, Farhi said.

He said the replacement cost of the building would exceed \$90 million. He owns more than 80 sites downtown plus dozens of others in the region.

The purchase of the Bell Canada building is another move to help revive downtown

London, said Farhi.

"Adding it to our portfolio means we can now meet the needs of virtually any tenant, from the smallest to the largest."

"We are now the only landlord in the city able to offer a tenant more than 37,000

square feet on one floor in downtown London."

Gerry Macartney, general manager of the London Chamber of Commerce, said the purchase was a good move by Farhi.

"Hey, good for Shmuel," Macartney said when told of the news.

"Hopefully he's got plans for it. I would suggest that Bell remain a tenant."

Farhi said he doesn't plan on losing any tenants, only gaining new ones.

Daniela Simunac is a Free Press reporter.

