

PRESS RELEASE

December 11, 2006
For Immediate Release

INDEPENDENT UNIVERSITY BECOMES KEYSTONE TO UPTOWN DEVELOPMENT

Victoria, BC—Western Canada's rapidly growing independent university is breaking through barriers once more as President David Strong announces a deal signed to move into new premises by the Spring of 2009.

University Canada West (UCW) has entered an agreement with Principle Holdings Inc. of Victoria to lease 30,000 square feet of 174,000 Class A office space at its new Radius development at Blanshard and Caledonia. "It's time to upgrade our facilities for our students," says Strong, "and this wonderful facility is coming along at the right time."

Radius, formerly named The Well, is being created with the entire human experience in mind. Developer John Schucht notes that changing the name to Radius is a direct response to the Victoria community.

"We've received so much feedback that our new project provides a range of influence and energy, combining art, education, workplace and living," says Schucht. "Our partnership with UCW is just the first of a very exciting group of partnerships we will be announcing over the coming months."

Space pressures have been added to UCW with the addition of a fine arts diploma program, and Strong says he is looking forward to adding four-year degree programs in both fine arts and wellness. "We are victims of our own success," he says, adding that his current campus has 3.5 vacant acres but they would require significant capital funding.

"I especially feel that being closer to downtown will benefit our students, along with the adjacent housing. Many students at other universities live in condos purchased by their parents or grandparents who invest now for their retirement years. The Radius' condo building will be very enticing to the students and their families," says Strong.

"Combining a university campus with residential and commercial properties is an example of mixed-use development that fits the City's vision," says Mayor Alan Lowe. "Radius will provide a gateway to the north end of downtown."

It is with this vision in mind that design architect Paul Merrick approached the project. "Radius represents a congregation of activities; a place to live, work, play, learn and find services to support those activities," Merrick says. "In its context, the project will be a significant catalyst to bring new life to an area of the city that has been fallow for some time."

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University Canada West (UCW) is the first private sector corporate university established under new BC legislation. Based in Victoria, British Columbia, UCW is an innovative milestone in BC's education, opening new learning opportunities, and building Victoria's reputation in international education.

Principle Holdings Inc. is a partnership between Victoria's John Schucht and his son Scott Schucht. John Schucht, who is also Board Chair of EllisDon Construction, brings over 30 years of commercial development to the project and has homes in both Victoria and London, Ontario. Scott Schucht, a Victoria resident for 10 years, is the founder of the Radius site and key advocate for an integrated site with housing and workplace components.

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