

## TWC ENTERPRISES LIMITED

FOR IMMEDIATE RELEASE  
KING CITY, ONTARIO  
TSX: TWC

December 6, 2016

---

### HIGHLAND GATE JOINT VENTURE REACHES SETTLEMENT AND GLEN ABBEY DEVELOPMENT APPLICATION FILED

TWC has been pursuing the development of its Highland Gate Golf Club in Aurora, Ontario as part of a 50/50 joint venture with Geranium Homes.

TWC is pleased to report that a settlement was reached on December 1, 2016 as part of a consent conference conducted with the Ontario Municipal Board. This settlement involves the Town of Aurora, the local ratepayers and the joint venture.

The settlements result in a revised development plan that contains fewer single family detached homes than originally proposed (159 instead of 184), a reduction in the height of the proposed multi-unit residential building from ten to seven storeys, the addition of a 10-metre landscaped buffer between existing rear yards and adjacent new streets, an increase in the extent of off-street trails from 4.4 to 7.6 kilometres resulting in a total pedestrian network consisting of 10.2 kilometres, and building a major new 21-acre park in the first phase of the development.

The negotiated plan of subdivision includes 159 single family homes and a 7 storey residential building with 114 units.

"We want to acknowledge and thank the Town, the Highland Gate Rate Payers Association, Highland Green Condominium Corporation, Sunrise Senior Living and residents who made their views known and worked hard to reach the negotiated settlements. I said two years ago that we wanted to proceed carefully and cautiously with a high quality development, having regard for our neighbours, and I believe the proof that we have done that is reflected by the agreements reached with all parties, said Robert Visentin, Senior Vice President, Investments.

#### Glen Abbey Update

ClubLink Corporation ULC and ClubLink Holdings Limited, wholly owned subsidiaries of TWC have announced a long-term plan to transform Glen Abbey Golf Club and dedicate more than half of the privately-owned site (approximately 124 acres) to the public as permanent, publicly accessible green space by filing a development application on November 10, 2016 with the Town of Oakville.

The mixed-use development on the remainder of the site will deliver approximately 107,000 sf office and 69,000 sf retail space, along with a housing development consisting of 3,222 units compatible with the current character of the Oakville community and consistent with the provincial directive to focus growth within Oakville's built boundary.

The development approval process at Glen Abbey will take time and so it's business as usual for the next several years and of course, ClubLink looks forward to hosting the RBC Canadian Open once again in 2017.

## **Corporate Profile**

TWC is engaged in golf club operations under the trademark, "ClubLink One Membership More Golf." TWC is Canada's largest owner and operator of golf clubs with 53.5 18-hole equivalent championship and 3.5 18-hole equivalent academy courses at 41 locations in Ontario, Quebec and Florida.

TWC is also engaged in rail and port operations based in Skagway, Alaska, which operate under the trade name "White Pass & Yukon Route." The railway stretches approximately 110 kilometres (67.5 miles) from Skagway, Alaska, to Carcross, Yukon. In addition, White Pass operates three docks, primarily for cruise ships.

For further information please contact:

Robert Visentin  
Senior Vice President, Investments  
15675 Dufferin Street  
King City, Ontario L7B 1K5  
Tel: 905-841-5360  
[rvisentin@clublink.ca](mailto:rvisentin@clublink.ca)