



# City of Maple Ridge News Release

FOR IMMEDIATE RELEASE

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## **Walmart Buys Former Target Canada Lease for Haney Place Mall Location**

**Maple Ridge, BC:** Earlier today Walmart Canada reached out to Maple Ridge Mayor Nicole Read confirming the media reports that they plan to purchase a number of leases for the vacated Target Canada locations across Canada including the Haney Place Mall location. The final sale of the leases is still subject to court approval.

“Once we learned of the closure of Target Canada I personally reached out to Walmart Canada to ensure that they knew about our community and the opportunity to connect with a marketplace eager for new shopping opportunities,” said Mayor Nicole Read. She continued, “This is a great outcome for the community. Maple Ridge has a strong demographic that is well served by Walmart’s business model. They are an established retailer with a significant presence in markets around our community. This new location in our Town Centre will enhance local shopping and local employment.”

In her email to the Mayor, Christine Bomé, Director, Government Affairs for Walmart Canada noted, “As you know we have been very anxious to serve your community for a number of years and look forward to working with you and your Council in the years to come.”

The national media have reported that Walmart Canada’s \$350 million acquisition of Target Canada assets includes store leases and a distribution centre in eastern Canada. The reports say that Walmart is spending \$165 million for the leases and an additional \$185 million on renovations. The employment numbers that have been reported include short-term work for 1,500 trade and construction workers during the renovations and the hiring of 2,400 people to set up and work at the new locations.

Chris Sherry from Narland Properties, owners of Haney Place Mall, noted, "In the coming days the court process will be concluded and we will get a better sense of the timing of Walmart's opening in the community. We'd like to thank Mayor Read, her Council and staff for their proactive approach throughout the last six months. Our company has invested in significant upgrades throughout the entire mall and the recent opening of Rexall Drugs is bringing a strong mix of retail choices for our community. Walmart will be a great fit for your community."

As the court approval process is completed and more details are available the City will provide an update to citizens. For more information please contact Mayor Nicole Read by email at [nread@mapleridge.ca](mailto:nread@mapleridge.ca) or by phone at 604-463-5221.