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COLD

For Immediate Release

Penta Properties Inc. and Sierra Supply Chain Services break ground on \$80 million cold storage investment in Hamilton

Hamilton, ON- December 2, 2020 – Penta Properties has broken ground on a new \$80 million investment in the city’s Red Hill Business Park. Their tenant, Sierra Supply Chain Services, will expand their “Cold as a Service” freezer and cooler operations from 93,000 square feet to 250,000 square feet and create 100 new jobs in Hamilton. The company also plans to add 30,000 square feet of food processing space as part of the investment to better serve their customers. Earthworks are underway with the new facility expected to be open in the Fall of 2021.

“Penta Properties Inc. and Sierra Supply Chain Services are excited to make this announcement today,” said Penta Properties CEO Angelo Paletta.

“Our strong partnership with Penta Properties and the Paletta family is the bedrock of this expansion,” added Rob Vanden Broek of Sierra Supply Chain. “We have been operating in Hamilton for a number of years and this community has provided us with a great ecosystem for growth. Penta Properties and the City of Hamilton have afforded us available greenfield property, efficient transportation networks to move our product and a skilled workforce that is second to none.”

The state-of-the-art facility, designed by Tippmann Innovation focuses on energy efficiency, advanced warehouse management systems, and value-add services to refrigerated food providers.

“Despite the pandemic amongst us, investments like these point to the fact that economic momentum is still very much alive and well in Hamilton,” said Mayor Fred Eisenberger.

“This is wonderful news for the Mountain community and for Hamilton’s overall economy,” said City of Hamilton, Ward 6 Councillor Tom Jackson. “Once again the Red Hill Business Park is proving to be a prime investment site and creating new assessment and jobs for our city.”

“The City of Hamilton is thrilled with this latest investment announcement from Penta Properties and Sierra,” said Norm Schleeahn, Director, Economic Development with the City of Hamilton. “They have been a wonderful anchor company in the Red Hill Business Park and their investment is just the latest in a growing food and beverage cluster in that area. This includes Grupo Bimbo (Canada Bread), Maple

Leaf Foods, Fortino's Head Office and sausage production plant, Gala Bakery, Mama Yolanda's Lasagnas and Zarky's Fine Foods. It proves that Hamilton's food and beverage production sector is one of the strongest in Ontario."

Sierra Supply Chain opened in August 2013 with a warehouse and distribution centre in Hamilton, Ontario and focuses on meat staging, logistics, freezing services and exporting produced goods. Penta Properties is a major land owner, developer and owner of multiple buildings in the retail and employment sector throughout the GTA and the Hamilton-Niagara Regions and their tenants include Maple Leaf Foods. Inc., Loblaw and G.T. French.

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