



**FOR IMMEDIATE RELEASE**  
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## **ARLINGTON STREET INVESTMENTS USES LATEST ACQUISITION TO PRESERVE A LITTLE BIT OF 17th AVENUE HISTORY**

**FOUNDER AND CEO FRANK LONARDELLI PURCHASES LONGSTANDING CALGARY RESTAURANT BUON GIORNO AS PART OF LATEST PROPERTY DEAL.**

Calgary, AB — Arlington Street Investments (ASI) has closed a five property deal along the 800 block of 17th Avenue SW, including the longstanding, family-owned restaurant Buon Giorno.

Over the next 12 to 24 months, ASI will work to determine its final development program for the properties, but a redevelopment will not begin for at least five years. In the meantime, ASI Founder and CEO Frank Lonardelli is going to great lengths to ensure the block's current charm is preserved. He purchased the Buon Giorno Restaurant from the founder and retiring owner Gabriel Bautista, who has managed the restaurant since 1988.

"Buon Giorno is a long standing staple on 17th Avenue's High Street and one of the best Italian restaurants in the city," says Lonardelli. "I'm pleased to be able to ensure its legacy continues as part of this acquisition."

The restaurant will be managed by Lonardelli's friend and restaurateur Claudio Carnali, who has owned a number of well-known Italian restaurants in Calgary, including Da Paolo and Il Gallo Nero.

The purchase of the five properties fits within Lonardelli's vision of seeing Calgary's 17th Avenue area evolve into Calgary's unique answer to Vancouver's Robson and Toronto's Bloor Street.

The recent acquisitions are part of a larger strategy by ASI to acquire key properties along the southwest end of Red Mile over the past two years, including:

- the National Block on 17th Avenue and 5th Street;
- the Brava Bistro site on 17th Avenue and 7th Street;
- the Prema site (former American Apparel building) on 17th Avenue and 14th Street; and,
- the entire northwest corner of 17th Avenue and 14th Street, previously known as the Condon Block.

These acquisitions make ASI one of the largest property owners along 17th Avenue, if not the largest.

"Our ability to acquire these assets has allowed us to solidify our plan to create a critical mass of properties in the area," says Lonardelli. "We want to look at this corridor holistically and collaborate with other developers to ensure that the nearly \$2 billion in new and immediate investment along 17th Avenue has been well thought out and contributes to a vibrant and diverse neighborhood for years to come."

ASI is a Calgary-based boutique urban developer and multiple award winning investment company founded and led by entrepreneur, Frank Lonardelli. ASI is fundamentally focused on growth and value creation through the entire development process. It creates legacy properties that are built to stand the test of time through innovative and thoughtful design.

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