

SASKATCHEWAN MULTI-RESIDENTIAL PORTFOLIO

9 PROPERTIES, 25 BUILDINGS, 712 UNITS

REGINA & SASKATOON, SK

Partnership. Performance.

FOR SALE

Opportunity to acquire a significant portfolio of 9 rental apartment properties located in exceptional neighbourhoods across Regina and Saskatoon, Saskatchewan.



Drew Koivu, Managing Director, Principal
416.673.4057
drew.koivu@avisonyoung.com

Dale Griesser, Principal
306.559.9001
dale.griesser@avisonyoung.com

SASKATCHEWAN MULTI RESIDENTIAL PORTFOLIO

9 PROPERTIES, 25 BUILDINGS, 712 UNITS

REGINA & SASKATOON, SK

Portfolio Highlights

9

Separate Properties

25

Buildings

712

Rental Suites

45%

Suites Renovated

\$144M

Total Capital Invested

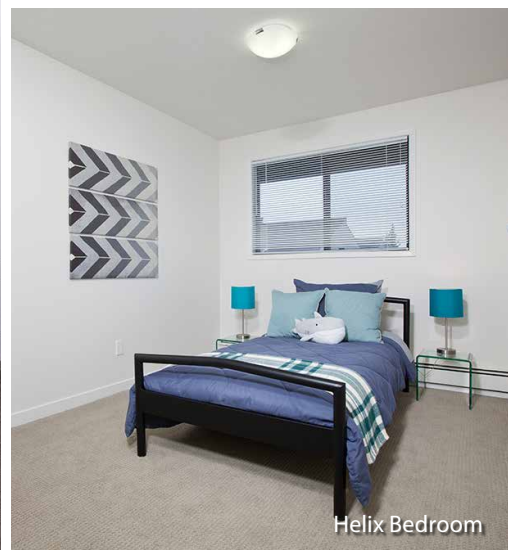
Opportunity

Avison Young Capital Markets is pleased to offer the opportunity to acquire a significant portfolio of **9 properties containing 712 units**. The Properties are located in mature and coveted neighbourhoods in Regina and Saskatoon, Saskatchewan.

The Portfolio includes a variety of multi-residential property types including a 7 storey mid-rise building and three four-building apartment complexes. An extensive renovation program has modernized the buildings and their units making them stand out against competitive properties.

The opportunity exists to **increase cash flow through a continuation of the renovation program**. The Portfolio is offered clear of any existing debt allowing a purchaser to customize a debt structure to meet its internal objectives and capitalize on the low interest rate environment.

Rarely has a portfolio in Saskatchewan of this size, and quality been available. The acquisition will allow a buyer to instantly command a significant presence in mature and established neighbourhoods in both, Regina and Saskatoon.



Regina Community Appeal

Regina is considered a beautiful oasis on the prairies and is known for its generous, friendly people and rich community pride. The local culture is supported by thriving university campuses such as the University of Regina, strong sports fandom, and artistic institutions such as the Conexus Arts Centre, the Globe Theatre, and their various art and music festivals.

The properties offered in this portfolio are strategically located in mature residential neighbourhoods and have access to a plethora of amenities including parks, schools, retail centres, boutique shops, and access to highways and public transportation.



Canvas



Standard



Onyx



Standard

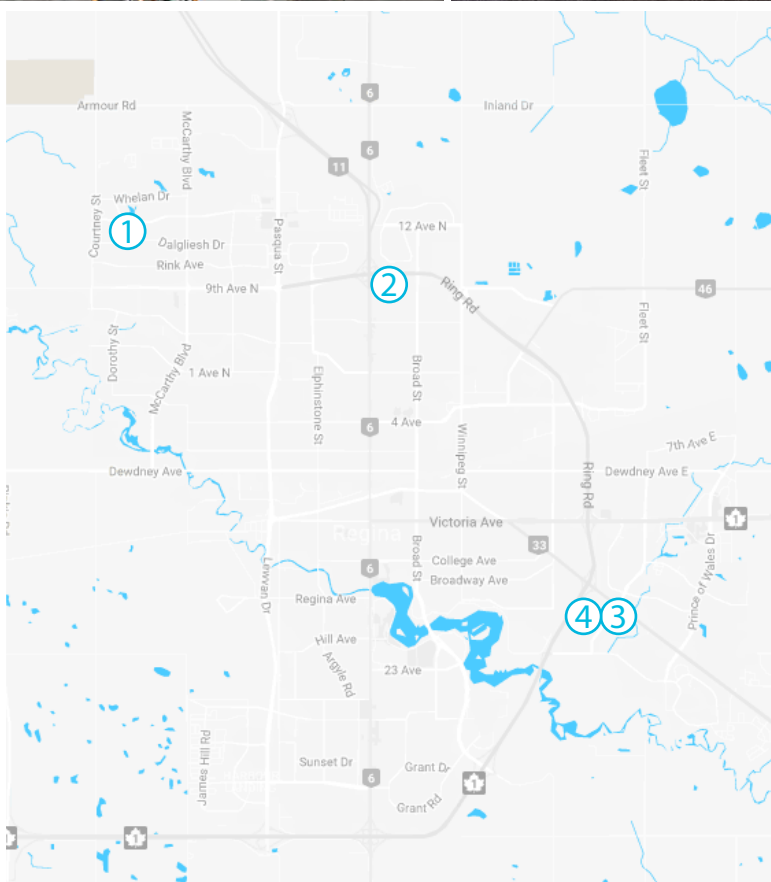
The City of Regina

With a population of 215,106, Regina is one of the fastest growing cities in Canada having seen an 11.4% increase in population from 2011 to 2016. Regina is the Capital of Saskatchewan and the location of the historic Saskatchewan Legislative Building, built in 1912.

The City has a resource based economy led by the oil and gas, potash, and agriculture industries. Some of their largest employers include the Mosaic company, SaskTel, and Cameco Corporation.

The city is home to the University of Regina, Saskatchewan Polytechnic, the RCMP Academy, large urban parks and green space, and the Saskatchewan Science Centre.

1. Canvas - 6703 Rochdale Boulevard, Regina
2. Onyx - 14 Lorne Place, Regina
3. Standard - 10 Michener Drive, Regina
4. Village - 75 Michener Drive, Regina





Regina Properties

CANVAS

6703 ROCHDALE BOULEVARD, REGINA

Property Type	Three building low-rise complex
Site Size	2.30 acres
Number of Units	71
Renovated Units	55
Projected Yr 1 NOI	\$820,000



ONYX

14 LORNE PLACE, REGINA

Property Type	Four building low-rise complex
Site Size	2.95 acres
Number of Units	101
Renovated Units	23
Projected Yr 1 NOI	\$887,000



STANDARD

10 MICHENER DRIVE, REGINA

Property Type	Two building low-rise complex
Site Size	2.63 acres
Number of Units	75
Renovated Units	54
Projected Yr 1 NOI	\$875,000



VILLAGE

75 MICHENER DRIVE, REGINA

Property Type	Three building low-rise complex
Site Size	2.58 acres
Number of Units	71
Renovated Units	0
Projected Yr 1 NOI	\$653,000



Saskatoon Community Appeal

As Saskatoon continues to grow and increase in population, it maintain its inviting small town community atmosphere unique to the Canadian Prairies. The hard working resource-based economy, and large university presence in Saskatoon has created a diverse culture and vibrant appeal. The properties offered in this portfolio are strategically located in unique, and close-knit communities in sought after neighbourhoods.



Bond



Elan



Fabrik



Gate



Helix

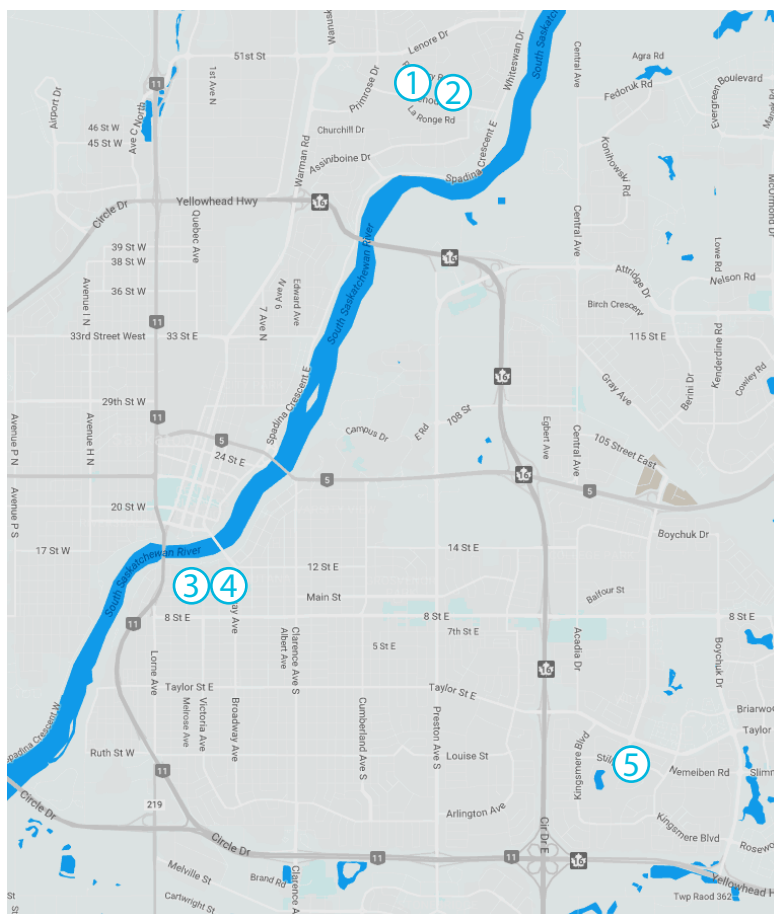
The City of Saskatoon

The city of Saskatoon is the largest city in the province of Saskatchewan. According to the 2016 census, Saskatoon's population was 246,376, a 10.9 percent increase over 2011. Saskatoon is one of the fastest-growing population centres in the country.

Saskatoon's growing population has resulted in a thriving business sector. Primarily associated with potash, oil and agriculture, the city has gained a reputation of being a "Hub City" in reference to its ideal location for distribution and logistics.

The city is home to the University of Saskatchewan, several parks, including the Meewasin trails and offers seasonal events and festivals, lending to the city's rich, vibrant culture and appeal.

1. Bond - 160-172 Pinehouse Drive
2. Helix - 103-115 Reindeer Road
3. Fabrik - 424 Main Street
4. Gate - 508 Main Street
5. Elan - 235 Stillwater Drive





Saskatoon Properties

BOND

160-172 PINEHOUSE DRIVE, SASKATOON

Property Type	Three building low-rise complex
Site Size	2.74 acres
Number of Units	81
Renovated Units	60
Projected Yr 1 NOI	\$745,000



ELAN

235 STILLWATER DRIVE, SASKATOON

Property Type	Four building low-rise complex
Site Size	3.85 acres
Number of Units	144
Renovated Units	45
Projected Yr 1 NOI	\$1,394,000



FABRIK

424 MAIN STREET, SASKATOON

Property Type	Low-rise walk-up complex
Site Size	0.59 acres
Number of Units	48
Renovated Units	13
Projected Yr 1 NOI	\$397,000



Saskatoon Properties



GATE

508 MAIN STREET, SASKATOON

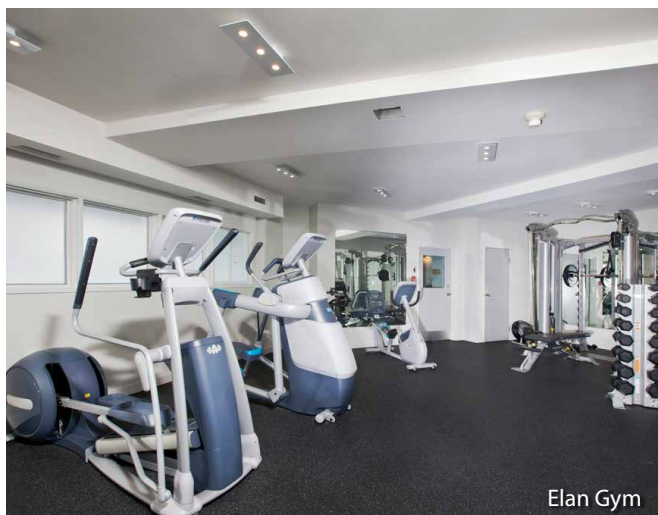
Property Type	Seven storey building
Site Size	0.32 acres
Number of Units	30
Renovated Units	30
Currently 100% Vacant	
Projected Yr 1 NOI	\$348,000



HELIX

103-115 REINDEER ROAD, SASKATOON

Property Type	Four building low-rise complex
Site Size	2.29 acres
Number of Units	91
Renovated Units	38
Projected Yr 1 NOI	\$738,000



Elan Gym



Gate Gym



Bond Lobby

Investment Highlights

- ✓ 9 properties with a **total of 712 apartment units**
- ✓ Located in two **quickly growing major Canadian cities**
- ✓ The Portfolio is offered with **no existing financing**
- ✓ Recent renovations make the Portfolio **stand out against competition**



Portfolio Summary

Vendor	PricewaterhouseCoopers Inc., In its capacity as court appointed Monitor
Total Suites	712 units
Total Renovated Units	45%
Projected Yr 1 Property Taxes	\$850,640
Average Expense Ratio	32.8%
Total Capital Invested	\$144,000,000
Total Projected Yr 1 NOI	\$6,857,000
Financing	Clear Title
Bid Date	July 25, 2017

Unit and Property Renovations

The Portfolio contains a mixture of units which have benefited from a complete renovation or a refresh.

Renovations have included new drywall, flooring, lighting, doors and fixtures, bathroom cabinets, counters and fixtures, kitchen cabinets, granite/quartz counters and new stainless fixtures and appliances. In some cases all exterior windows have been replaced with new modern, energy efficient windows.

Refreshed units have benefited from a variety of improvements including new carpet, paint, cabinet doors, new appliances, light fixtures and door/cabinet knobs.

The properties have benefited from exterior refurbishment, the renovation/addition of a common gym with brand new equipment, hallway flooring, paint and light fixtures, entrance doors and landscaping, fencing and paving.

Portfolio Sale Process

Interested parties are encouraged to review the information provided in the Confidential Information Memorandum (CIM) and in the online Data Room, both of which are available upon execution of a Confidentiality Agreement (CA). Please contact Avison Young for further details on the Offering Process.

The properties can be purchased only as a portfolio. Sale subject to court ordered process.

The first and second mortgage lenders have indicated that they intend to make a credit bid for this portfolio in the amount of their outstanding debt. The value of the debt is expected to be \$126,500,000 as at July 31, 2017.

Partnership. Performance.

Avison Young Commercial Real Estate (Sask) Inc., Brokerage
Suite 300 - 2550 - 12th Avenue
Regina, SK S4P 3X1

For more information please contact:

Drew Koivu, Managing Director, Principal
416.673.4057
drew.koivu@avisonyoung.com

Dale Griesser, Principal
306.559.9001
dale.griesser@avisonyoung.com



avisonyoung.com

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