



Canadian Affordable Housing **Impact Investing**

20,000 AFFORDABLE HOMES
FROM COAST TO COAST TO COAST

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Anhart Affordable Homes 2019 Limited Partnership

Q1 2025 Prospectus and Impact Investment Opportunities Report

About this Prospectus

This prospectus is presented by the Anhart Community Housing Society and Anhart Foundation on behalf of Anhart Affordable Homes 2019 Limited Partnership, Anhart Investments Limited (General Partner), and Anhart Affordable Housing Corporation, a non profit operative partner active in all 10 Canadian provinces and three territories.

About the Cover Picture

The cover features a photograph of the Jubilee sign, crafted by Ken Clarke of Hungry Thumbs Studio. Clarke gifted this sign to Hart and Anita Molthagen, the founding impact investors of the Anhart Community Housing Society. The Jubilee sign marked the entrance to Jubilee Rooms, an 80-room SRO (single-room occupancy) building at 235 Main Street in Vancouver, Canada. This building was purchased and renovated by the Molthagens in 2000, the year Hart turned 50. The renaming to Jubilee symbolized a community contribution following years of business success. Hungry Thumbs Studio, located in the commercial space of the century-old Jubilee Rooms building, was home to 14 artists from 1983 to 2013.

Inquiries

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Executive Summary

Canadian Impact Investing Initiative

Anhart's Canadian Impact Investing Initiative is strategically designed to address the critical shortage of affordable housing across Canada by developing 20,000 homes over the next 20 years. Anchored by the Anhart Affordable Homes 2019 Limited Partnership (LP), this ambitious program integrates the expertise and resources of five key entities—Anhart Community Housing Society, Anhart Investment Limited, Anhart Affordable Housing Corporation, Anhart Construction Ltd., and Anhart Homes CCC Ltd.—to deliver sustainable housing solutions with a triple bottom line approach: People, Place, Profit.

The initiative aims to follow multiple pathways to achieve its affordable housing development goal including direct project ownership, development, and then either operation or sale at occupancy to Canadian non-profits, or project development for a fee for Canadian non-profits. Investments will be cultivated through a combination of private impact investments, which require a 25% equity from local accredited investors, and significant government support in the form of long-term interest loans and provincial funding partnership.



Key Financial Strategies include:

A conservative yet impactful use of funds, with the LP acting as a conduit between investors and community-based housing projects.

The issuance of 10,000,000 units at \$1 each, aiming for a modest 2% preferred return rate, reflecting a robust yet accessible investment opportunity.

Strong emphasis on operational frugality and efficiency across all participating entities, aligning with our Community Champions program which encourages cost effective solutions.

Anhart's impact targets are ambitious but achievable, aiming to create significant social capital by revitalizing urban areas and providing high-quality, affordable living spaces for thousands of Canadians. This initiative not only addresses the pressing issue of housing but also stimulates local economies and fosters community development.

The integration of innovative building technologies, such as modular construction, alongside a commitment to environmental sustainability, positions the Canadian Impact Investing Initiative as a leader in both social impact and housing development sectors.

Understanding **Anhart**



Community Development Focus

The Anhart Advantage

Anhart's Partners

Community Development Focus



Africa Development

In 1993, Anhart partnered with Alfred Rogers in the Southern Highlands of Tanzania to learn how village-based non-profits could develop better health, education and sustainable businesses. Now, there are more than 100 village-based organizations in seven Sub-Saharan African countries. Anhart's has provided more than \$2M pay-forward investments to build health clinics, schools, collective farms, and micro credits.



Affordable Housing

In 2000, Anhart's impact investment partners provided capital to renovate the Jubilee Rooms in Vancouver's Downtown Eastside, a community with residents suffering from extreme poverty, addiction issues and untreated mental health conditions. That pivotal investment expanded to the renovation of more than 20 single room occupancy building and the creation of Anhart's non-profit model of new affordable housing development across Canada.



Community Partners

In 2013 Anhart supported the expansion of the Community Builders Benevolence Group, a charitable organization that went on to operate and own 16 housing centres with 400 employees in partnership with the City of Vancouver and BC Housing. Anhart also launched CleanStart, a community contribution company that grew to over \$2.5M per year in annual revenue. CleanStart hires persons with barriers to employment.



Open Source Formula Summary

Nested Impact Model for Affordable Housing Development

Anhart has united the best of for-profit and non-profit skills and values to create scalable community-based affordable housing in Canada since 2,000. The model is innovative in that it utilizes a Limited Partnership structure (LP) that is owned by a Canadian registered charity. The structure is nested in that it surrounds for-profit development consultants and builders, committed to community values, with both the non-profit owner of the LP, and local non-profits that operate the affordable housing centres.

Community Housing Champions

Community Housing Champions are Canadian development consultants and builders who balance business and community values. These champions sharpen their pencils and go the extra mile to create affordable housing in local neighbourhoods. This attitudes unite timely and quality project completion with a high standard of social responsibility.

Non-Profits Helping Non-profits

The Anhart model offers ownership of newly developed affordable housing to experienced non-profit housing operators in communities across Canada through 50 year operating agreements. These local operators ensure affordability, provide services, and foster strong community ties, crucial to the success of each development.



Self-Organizing Systems

Anhart is a proponent of non-linear thinking, complexity science, and multi-scale competency architecture, and applications to urban development and housing models.

- Fractals & Self-Similarity – Snowflakes and fractals illustrate patterns in nature and cities, showing how scalable, self-organizing systems emerge from simple rules.
- Chaos Theory & Small Changes – The Butterfly Effect highlights how minor inputs can create large-scale transformations, relevant to housing and urban systems.
- Emergence & Complexity – Examining why traditional reductionist systems fail, and how interconnected, adaptive models create better social and urban outcomes.
- Multi-Scale Competency Architecture – Inspired by Michael Levin's research, this explores how intelligence and self-organization operate at multiple levels, from cells to cities.

Open Source Formula Community Champions

The Market has a Heart

Anhart Affordable Housing Corporation introduces a transformative approach to affordable housing development in Canada through our innovative Nested Impact Enterprise Model. This model strategically positions a for-profit enterprise at the core, flanked by non-profit efforts during both the community engagement and operational phases, leveraging the strengths of each sector to maximize sustainability and social impact.

Latent Philanthropy in Canada Anhart initiates building projects by engaging local communities through discussions with a wide spectrum of stakeholders. All engagement activities, including project design and feasibility studies, are sponsored by the Anhart Foundation, ensuring that project goals align seamlessly with community needs.

Who are the Champions?

This phase leverages strong relationships with local real estate agents to secure land contracts at no cost to non-profits, laying the groundwork for subsequent development stages.

Sharpening Your Pencil

Anhart actively recruits local impact investors and partners with regional credit unions to provide the necessary funding to launch housing projects. These foundational investments catalyze the development process.



Going the Extra Mile

Development costs are covered by a second round of impact financing, following early negotiations with municipal and senior government levels regarding project goals and takeout financing. This step leverages financial investments to transition projects from planning to construction.

Measuring the Impact

Community Housing Champions not only support the financial health of the projects but also enriches communities by providing accessible, high-quality housing solutions. By embracing this model, Anhart demonstrates a commitment to fiscal responsibility, strategic investment, and substantial societal impact, ensuring the sustained success of our housing programs.

Understanding **Self-Organization**



Research

Understanding Snowflakes

Chaos Theory

Emergent Systems

Multi-scale Competency Architecture

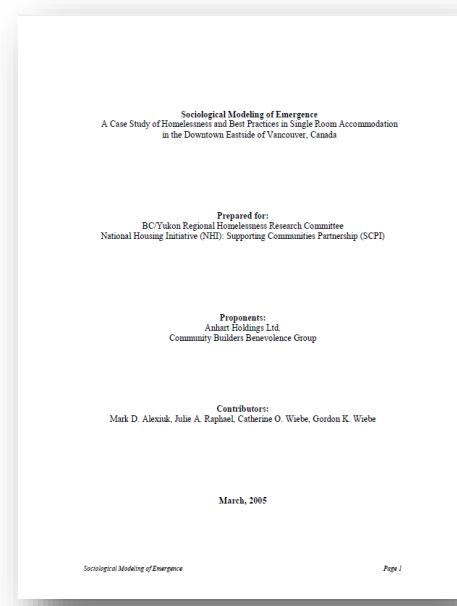
Self-organizing Systems Research

Anhart's Research Contributions

Anhart is an ongoing contributor to research and general studies on self-organizing systems and self-organizing communities. Understanding of sociological modeling of emergence and multi-scale competency architecture is both leverage to human wellness and economical efficiency.

Sociological Modeling of Emergence: A Case study of homeless and best practices in single room accommodation in the Downtown Eastside of Vancouver, Canada

This research report utilizes emergence-based research tools to determine if an increase in intimacy in an open sociological system is decreasing risks of homelessness and increasing wellness for tenants in two market SROs in the DTES. The two rooming houses feature best practices (i.e., safe, clean, affordable and supportive housing) and a relationally-based staff of indigenous and intentional personnel that are sensitive to the principles and practices of emergence.



Emergent Models of Wellness: A case study of management practices in single resident occupant hotels of Vancouver CA

The theory of emergence has become a useful framework for exploring salient features of dynamical systems. This framework provides insight into hitherto intractable problems in sociology and economics. One such problem is the definition of a mathematical model of homelessness that enables policy evaluation with respect to the holistic wellness of the impacted individuals. Swarm simulations provide numerical and visual results to the researcher allowing both quantitative and intuitive hypothesis testing. This paper defines a basic swarm model of homelessness, details some initial experiments and provides justification for a dynamical systems model. A description of a survey taken in an area of Vancouver with high rates of homelessness is also provided.



Self-organizing Systems Understanding Snowflakes

Exploring the intricate, self-organizing patterns of snowflakes and their connection to fractal geometry and natural complexity.

Understanding Fractals

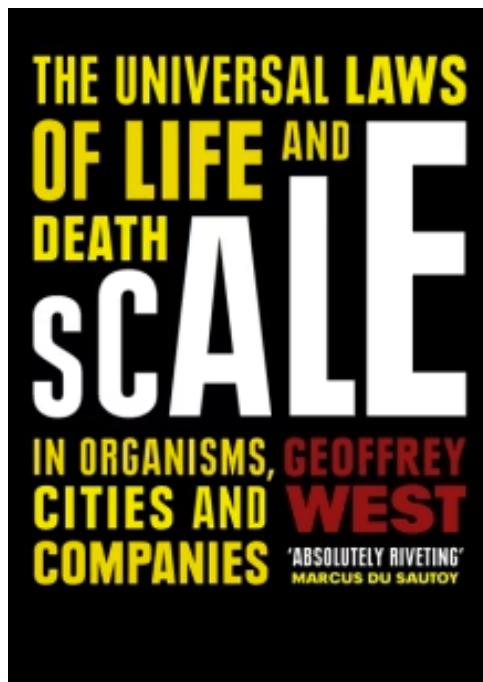
Examining recursive patterns found in nature, mathematics, and systems, where structures repeat at different scales.

Understanding Self-Similarity

Investigating how patterns and structures replicate themselves across various scales, a key principle in fractal and complex systems.

Understanding the phrase “As it is above, so it is below.”

Interpreting this ancient hermetic concept, which suggests a deep interconnectedness between macro and micro scales in the universe.



Understanding how to apply a fractal approach to sociological modeling of emergence

Exploring how fractal patterns can be used to model social behaviors, emergence, and large-scale societal dynamics.

Understanding the work of Geoffrey West and his work on urban scaling

Examining West's findings on how cities grow and function, uncovering mathematical principles that govern urban development and infrastructure.

Self-organizing Systems Chaos Theory

Understanding the Butterfly Effect

Exploring how small initial changes in a system can lead to disproportionately large consequences over time.



Understanding Chaos Theory

Investigating the mathematical and scientific principles behind chaotic systems, where slight variations in starting conditions can create unpredictable outcomes.

Understanding how small perturbations in one part of a system can cause big changes elsewhere in the system

Examining the interconnected nature of complex systems and how minor shifts can cascade into significant transformations.

Understanding Leverage Points: 12 Ways to Intervene in a System by Donella Meadows

Analyzing Meadows' framework for identifying the most effective intervention points in a system to drive meaningful change.

Self-organizing Systems Emergent Systems

Exploring how complex systems give rise to new properties and behaviors that cannot be predicted from their individual components.

Understanding why modern reductionist systems are inefficient

Analyzing the limitations of breaking systems into isolated parts and why holistic, interconnected approaches yield better outcomes.

Understanding why complexity is a good thing

Highlighting the benefits of complex systems, such as adaptability, resilience, and innovation, in contrast to oversimplified models.

Understanding that the whole of a complex system is greater and different than the sum of its parts theory

Investigating how interactions between components create emergent properties that go beyond individual elements.

Understanding why random interactions, pattern development, and feedback loops are essential to complex systems

Examining how randomness, self-organization, and iterative feedback drive the evolution and stability of complex systems.

Understanding the importance of the Santa Fe Institute

Recognizing the Santa Fe Institute's role in pioneering research on complexity science and interdisciplinary approaches to understanding complex adaptive systems.



Self-organizing Systems Multi-scale Competency Architecture

Understanding why there is more to self-organization than emergence reveals

Exploring the deeper mechanisms of self-organization in complex systems, beyond the traditional view of emergence.

Understanding Picasso Tadpoles

Examining how Picasso's simplified sketches represent fundamental aspects of perception, abstraction, and complexity in art and cognition. Strong government partnerships with City of Vancouver and BC Housing for sustainable operations.

Understanding how systems use unseen information sharing to shape consistent outcome models

Investigating how hidden processes and indirect communication within systems contribute to predictable patterns.

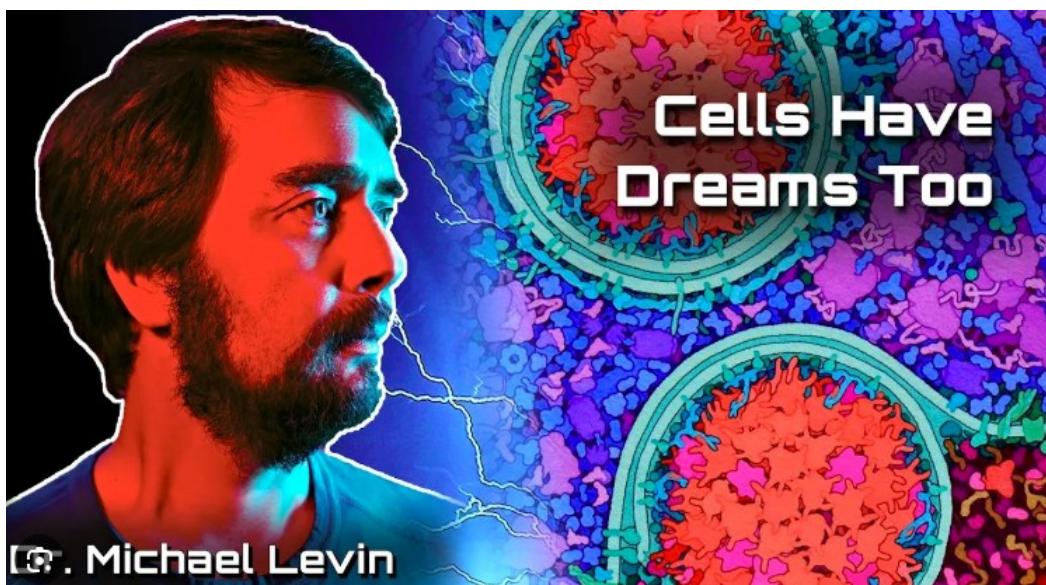
Understanding how intelligence functions across different scales of competency

Analyzing how intelligence operates at various levels, from cells to societies, and how different scales of cognition interact.



Understanding the work of Michael Levin of Tufts University

Studying Levin's research on bioelectricity, cellular intelligence, and how living systems use information to self-assemble and regenerate.



Anhart's **Partners**



Community Builders Group

CleanStart

GWA Architecture

Pay Forward Canada

Anhart's Partners Community Builders

Community Builders Benevolence Group (CBG) branched off Anhart in 2013 to provide safe, supportive, and affordable housing for vulnerable populations. As a trusted non-profit housing operator, CBG now partners with government agencies, local business, and other non-profits to deliver long-term, sustainable housing solutions in British Columbia.

Objectives

CBG is dedicated to serving individuals facing homelessness, mental health challenges, and housing and food insecurity. With a focus on community-driven solutions, its key objectives include :

- Operating cost-effective shelters, supportive housing, and affordable housing centers to provide stable homes for those in need .
- Establishing trusted partnerships with the City of Vancouver, BC Housing, and to secure long-term housing contracts.
- Providing relationally-based wraparound support services, including employment training, mental health resources, and addiction recovery programs.
- Continuing its financially sustainable capital port folio through long-term leases and property acquisition.



Learn More

communitybuilders.ca



Successes and Impact

CBG currently leases or owns 16 housing facilities, with over 400 staff, ensuring access to safe and supportive environments for individuals and families. Key successes include:

- Emergency Shelters – CBG's shelter facilities deliver cost-effective and relationally-based responses persons with critical needs.
- Supportive Housing – CBG has modelled Integrated the conversion of old hotels into community-based housing centres that provide meals, medical supports and independent living training.
- Affordable Housing Centers – CBG has acquired or leased cost-effective housing for low-income individuals and families.

Future Goals

CBG aims to expand its reach, securing more long-term housing solutions and offering consultation services to other Canadian supportive housing providers.

Anhart's Partners **CleanStart**

In 2010, Anhart launched the first iteration of CleanStart BC, Take the Green Challenge, a social enterprise dedicated to creating healthier, cleaner communities by providing specialized cleaning, pest management, and junk removal services for vulnerable populations and challenging environments.

Background and Objectives

Founded in real time by addressing critical health and safety issues in Vancouver's Downtown Eastside through social employment, CleanStart BC's key objectives include:

- Providing eco-friendly junk removal, pest management, and cleaning services for supportive housing.
- Developing cost-effective solutions to municipal and provincially funded supportive housing and homelessness encampments.
- Supporting individuals with employment barriers through job opportunities and training.
- Modeling a successful social ventures with expansion capacity in Canadian settings of greatest need.



Successes and Outcomes

CleanStart BC has achieved key milestones, including:

- Employment for Marginalized Individuals: CleanStart employs more than 40 people with barriers and provides job skills training.
- Eco-Friendly Waste Solutions: CleanStart diverts significant amounts of waste from landfills through recycling and responsible disposal practices.
- Improved Living Conditions: CleanStart contributes to safer, healthier cities that promote economic growth.

Future Goals

CleanStart BC aims to expand its reach, offering more employment opportunities and continuing to create safer, cleaner communities across British Columbia and in other parts of Canada.



Learn More

CleanStartBC.ca

Anhart's Partners

GWA Architecture

GWA Architecture is the national architectural partner of Anhart, dedicated to designing affordable, community-driven housing solutions across Canada. An outgrowth of Gair Williamson Architects, GWA has played a pivotal role in shaping Anhart's Canada-wide expansion, pioneering design strategies focusing on affordability, sustainability, and renewal.

Objective

GWA Architecture focuses on community integration. With deep roots in heritage preservation and adaptive reuse. Key objectives include:

- Designing high-impact affordable housing—creating efficient, adaptable spaces that serve diverse community needs.
- Collaborating with local governments to support progressive zoning and housing policies that enable sustainable urban growth.
- Championing modular and prefabricated construction to improve cost efficiency and accelerate housing delivery.
- Developing scalable models for non-profit housing, ensuring long-term financial viability while enhancing community well-being.



Learn More

GWAarchitecture.com



Successes and Outcomes

- **Urban Transformation Leader** – GWA has a proven specialization in urban densification, heritage preservation, and modern design.
- **Affordable Housing Innovator** – GWA is the lead architect behind Anhart's Community Housing Champions program and affordable housing projects.
- **Modular & Prefab Expertise** – GWA has a track record of supporting cost-effective, scalable housing solutions.
- **Sustainable Design Advocate** – Integrates energy-efficient and community-focused architecture.

Future Goals

GWA Architecture is expanding its reach across Canada, to establish national design standards for community-driven housing. GWA aims to accelerate the development of inclusive, high-quality housing projects that support stronger, more resilient communities.

Anhart's Partners Pay Forward Canada

Pay Forward Canada, formerly known as Sustainable Villages, is a dedicated partner of Anhart, committed to fostering self-sustaining communities both in Canada and internationally. With a presence in six African countries, Haiti, and Canada, Pay Forward Canada focuses on empowering local leaders to develop micro credit, village schools and clinics, collective agriculture initiatives, and small businesses development through innovative pay-it-forward models.

Background and Objectives

Pay Forward Canada started in 1988 in the Southern Highlands in Tanzania when Anhart partnered Alfred Rogers. These early efforts grew to create resilient villages by:

- Implementing Sustainable Villages Programs: Providing accessible funding for micro credit, agriculture, and entrepreneurship to stimulate local economies.
- Promoting Sustainable Village Infrastructure Development: Utilizing low-cost, high-impact infrastructure to ensure long-term community resilience.
- Encouraging Community-Led Initiatives: Empowering residents to lead projects that address their unique needs and challenges.



Learn More

sustainable-villages.org



Successes and Outcomes

- Microfinance for Community Growth – Provided small business loans and housing assistance, enabling hundreds of families to achieve stability.
- Agricultural and Food Security Initiatives – Established community farms and cooperatives, supporting sustainable food production in Africa and Haiti.
- Scalable Pay-It-Forward Model – Designed self-sustaining community funding cycles, ensuring long-term local empowerment.
- Strong Global & Local Partnerships – Worked with municipalities, NGOs, and impact investors to drive community-led economic development.

Future Goals

Looking ahead, Pay Forward Canada aims to expand its reach by partnering with more Canadian communities to replicate successful models of self-sufficiency.

Anhart's **Growth**



Growth Snapshot
Performance Summary
1988—2025

Growth Snapshot

40 Years of Community Growth

For almost four decades, Anhart impact investments have supplied capital funding to community-based organizations in Africa and Canada. In the last two decades, \$10M in donations and no interest, no security loans were managed by Anhart through local community based organizations in six countries. The funds created affordable housing and social employment in Canada, and maternity clinics, collective farms, schools, and pay-forward micro credit programs in Africa.

**1988**

The first pay forward micro credit loan helped to create a village pharmacy in the Southern Highlands of Tanzania. The program grew to participation in seven African nations and is now expanding globally.

**2000**

An inner city acquisition and renovation by Anhart Holdings in Vancouver was the catalyst for a self –organizing network of Canadian and international nonprofits funded by impact investment.

**2013**

When Anhart impact investors donated \$10M (in today's values) of inner city real estate assets to Anhart Community Housing Society, and Anhart began sharing with other non-profits, the concept Non-profits Helping Non-profits was born.

**2019**

The creation of the Anhart Affordable Homes 2019 Limited Partnership, as owned by an Anhart registered charity, provided expansion possibilities for other non-profits from coast to coast to coast.

Between Past and Present

This Prospectus on Affordable Housing Development Opportunities capture the real time thinking and actions of the Anhart Global Network and its support behind the goal of creating 20,000 affordable homes in Canada over the next 20 years through impact investments.

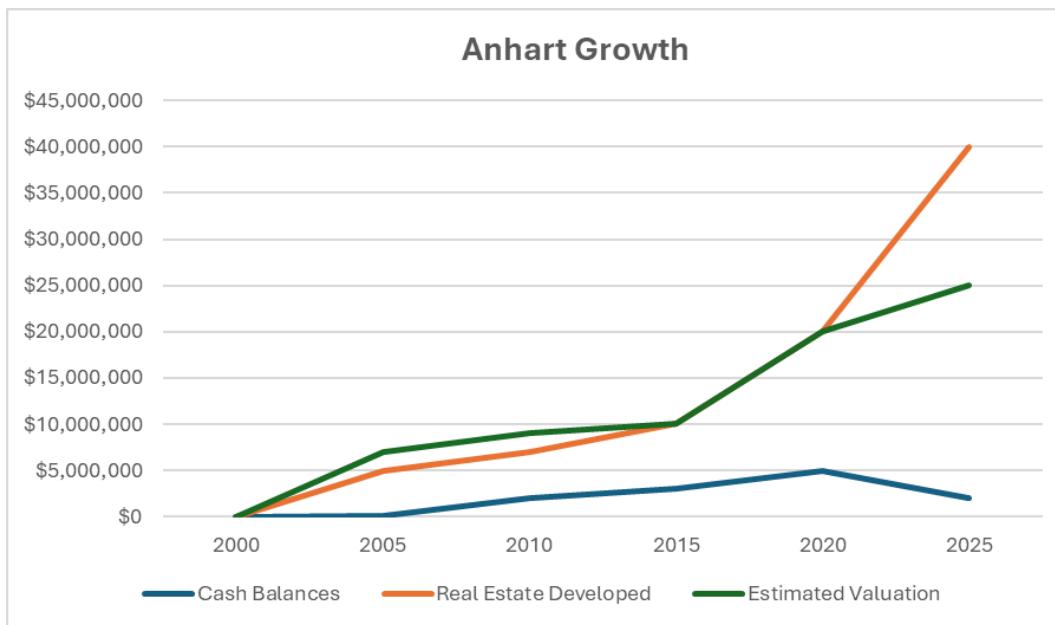
Performance Summary 1988 - 2025

Year	Project/Investment	Metrics	Financial Impact/Outcome
1988	Sustainable Villages Initiative and Pay Forward Canada	Paid forward \$2M to develop pay-forward, self sustaining initiatives in 8 countries.	Advanced sustainability in affordable housing, aligning growth with environmental goals.
1995	Evelyn Court Winnipeg	Purchased inner-city Evelyn Court apartment block with community partnership structure	Developed Anhart's first non-profit, community-based property ownership model
2000	Jubilee (235 Main Street) Vancouver	\$3M investment to acquire and renovate an 80-room building. Later sold to BC Housing.	Generated revenue, forged strong partnerships, and established a successful model for affordable housing projects.
2004	Dodson (25 East Hastings) Vancouver	\$4M investment for purchase and renovation of a 71-room supportive housing facility.	Create a hub for indigenous Canadians and expanded Anhart's footprint in community-focused housing.
2005	Supportive Housing Research	\$50,000 federal grant. Completed a study on supportive housing benefits.	Set new standards for supportive housing; improved outcomes for vulnerable populations.
2009	CleanStart Waste Management CCC Ltd.	Established as Take the Green Challenge; rebranded CleanStqrt, grew to 40 employees.	Highlighted Anhart's focus on social enterprise, providing jobs to those with employment barriers.
2012	Skeena House Renovation Vancouver	Renovated 54 units at 3475 East Hastings with City of Vancouver and Aboriginal Friendship Centre	Demonstrated ability to execute collaborative, community-focused projects.
2013	Metson Rooms and Metson Shelter Conversion Vancouver	Transformed 100 units at 1060 Howe in partnership with City of Vancouver.	Expanded Anhart's supportive housing portfolio, addressing homelessness in urban areas.
2015	Tent City to Quality Inn Transitional Housing Vancouver	Managed 160 units at 1335 Howe for 300 individuals from inner-city homeless camps.	Provided scalable, immediate housing solutions, enhancing Anhart's reputation.
2017	Key Project Developments (626 Alexander, 179 Main, 1270 Ryder, 1682 Main)	Invested in key development projects to expand affordable housing infrastructure.	Strengthened portfolio, increasing the number of affordable units available.
2019	Launch of Anhart Affordable Homes 2019 Limited Partnership	Sold units to initial partner and created pathway to acquire Canada-wide limited partners.	Strengthened financial position by creating scalable investment tool to provide liquid capital for expansion.
2023	Launched Anhart Affordable Housing Corporation in 10 provinces & three territories	Made public objective to create 20,000 affordable homes in 20 years	Provided organization structure for ongoing and future development projects from coast to coast to coast.

Growth Equity

Caveats Regarding Anhart Equity Growth Chart

The information presented in this chart is intended for illustrative purposes only and should not be relied upon as a definitive financial statement. The figures depicted reflect estimated amounts and are subject to revision based on further data validation, market conditions, and organizational financial updates.



Aggregation of Multiple Entities: The figures in this chart represent a combined estimate from multiple entities under the Anhart umbrella, including: Anhart Community Housing Society, Anhart Foundation, Anhart Homes, Anhart Construction, Anhart Affordable Homes 2019 Limited Partnership, Anhart Investments, Anhart Affordable Housing Corporation. As each entity has distinct financial structures, revenue streams, and operational scopes, the consolidation of these figures does not imply an integrated financial report.

Estimated Valuations and Cash Balances: Cash balances represent estimated financial reserves across Anhart entities but may fluctuate based on operational expenses, new investments, and funding cycles. Estimated valuation is derived from internal assessments and market approximations. It does not constitute a formal valuation by an independent third-party appraiser. **Real Estate Development Metrics:** The "Real Estate Developed" figures include both: Properties owned by Anhart entities. Properties developed and later sold to third-party affordable housing developers. As such, this metric does not solely reflect assets currently held by Anhart.

Data Limitations: The historical and projected growth trends depicted in this chart should be interpreted with caution. Factors such as regulatory changes, economic shifts, funding availability, and operational adjustments may influence future outcomes in ways not reflected here.

Anhart's **Limited Partnership**



Forward Looking Statements
Understanding Anhart's Limited Partnership

Forward Looking Statements

The information contained in this document does not constitute an offer, recommendations, or the solicitation to any person for the purchase of any securities of Anhart and should not be relied on in connection with a decision to purchase or subscribe for any such securities. The information is not a substitute for independent professional advice before making any investment decisions. No securities commission or similar authority in Canada or any other country or jurisdiction has in any way passed on any of the information contained in this document.

The information contained in this document is provided solely for information purposes. No reliance may be placed for any purpose whatsoever on the information contained in this document or the

Completeness or accuracy of such information. Anhart makes no representation or warranty regarding and assumes no responsibility for, the use, accuracy, completeness, or current of any information in this document.

This document contains forward-looking statements, which relate to Anhart's proposed strategy, plans, and objectives. These forward-looking statements involve known and unknown risks, uncertainties, and other important factors beyond the control of Anhart that could cause the actual performance or achievements of Anhart to be materially different from these forward-looking statements. You should not rely on any forward-looking statements and Anhart accepts no obligation to provide any updates or revisions to these forward-looking statements.

For More Information

For personalized contact with Keith Gordon, co-founder of the Anhart Global Network, email keith.gordon@anhart.ca and ask for an LPA term sheet, Business Plan, Disclaimer, and make an inquiry appointment.

Limited Partnership Introduction

Founded with a Community Purpose

Anhart's Limited Partnership (LP) was founded in 2019 as a revolutionary private equity vehicle with the assistance of Boughton Law Corporation and Manning Elliot LLP, designed to expand Anhart's mission of fostering community-led housing solutions across Canada.

A Unique Private Equity Structure

This LP was created as an evolution of Anhart's successful management of \$6M in impact loans prior to 2019, marking a significant step towards scaling social capital investment in affordable and supportive housing.

Non-Profit Ownership and Long Long-Term Process

What makes this LP unique is its structure: it is owned by a non-profit organization, allowing it to transcend the typical limitations of private equity. The LP operates with a 50-year dissolution period, ensuring that its focus remains long-term, sustainable growth rather than short-term, profit extraction.

A commitment to Social Capital

Stakeholders in this LP including general partners (GPs), investors, consultants, builders, and non-profit operators are aligned in their vision of creating both financial and social returns. The LP's success is measured not only by financial performance but by the tangible increase in community well being, through the development of

Localized Impact Investment Opportunities

A key feature of the LPs business model is the ability to direct impact investments toward individual local projects. This allows high-net-worth individuals in various cities across Canada to invest in housing developments that will benefit their own communities, fostering a connection to the growth of social capital.

Key Documents for Impact Investors

For investors interested in exploring this opportunity further, three key documents are available: the Limited Partnership Agreement, the Term Sheet, and the Subscription Agreement. These documents provide in-depth information on the structure, terms, and legal frameworks underpinning the LP, ensuring transparency and clarity of all potential partners.

Limited Partnership Documents



Limited Partnership Agreement

The Limited Partnership (LP) Agreement for Anhart Affordable Homes 2019 Limited Partnership establishes the investment structure, raising funds through private placement of investment units. Governed by Anhart Investments Ltd., the partnership provides a 2% preferred return to investors while ensuring long-term (50-year) impact investment. Units are non-transferable, prioritizing financial sustainability and affordable housing development.



Term Sheet

The Term Sheet outlines the key investment terms for a private placement offering of up to 10 million units at \$1 per unit. Investors receive a 2% annual return, with redemption rights available after three years. The investment is designed to support affordable housing through structured financial planning, ensuring long-term project stability.



Subscription Agreement

The Subscription Agreement governs the acquisition process for accredited investors, detailing the requirements to purchase units. Investors must meet accreditation criteria, complete a subscription form, and submit payment. Upon acceptance, they become Limited Partners, receiving a 2% preferred return while agreeing to securities law compliance, legal obligations, and risk factors.

Limited Partnership Investment Terms

Units Offered

Quantity: Up to 10 Million units of Anhart Affordable Homes 2019 Limited Partnership, released in tranches

Minimum Investment: \$100,000

Offering Price

Price per Unit: CAD \$1.00

Preferred Rate of Return*

Rate: 2% preferred rate of return

Payment Schedule: Semi-annually, subject to the availability of distributable cash after the payment of Limited Partnership expenses, debts, liabilities, and the setting aside of cash reserves Net Sale.

*Conditions Apply

Net Sale Proceeds*

Distribution: Proceeds from net proceeds of sale of project lands or other assets are considered distributable cash.

Right of Redemption*

Term: Right of redemption of limited partners may redeem units after three years, subject to specified limits and conditions.

Restrictions on Transfer*

Transferability: The limited Partnership units are non-transferable, with exceptions only under limited circumstances.

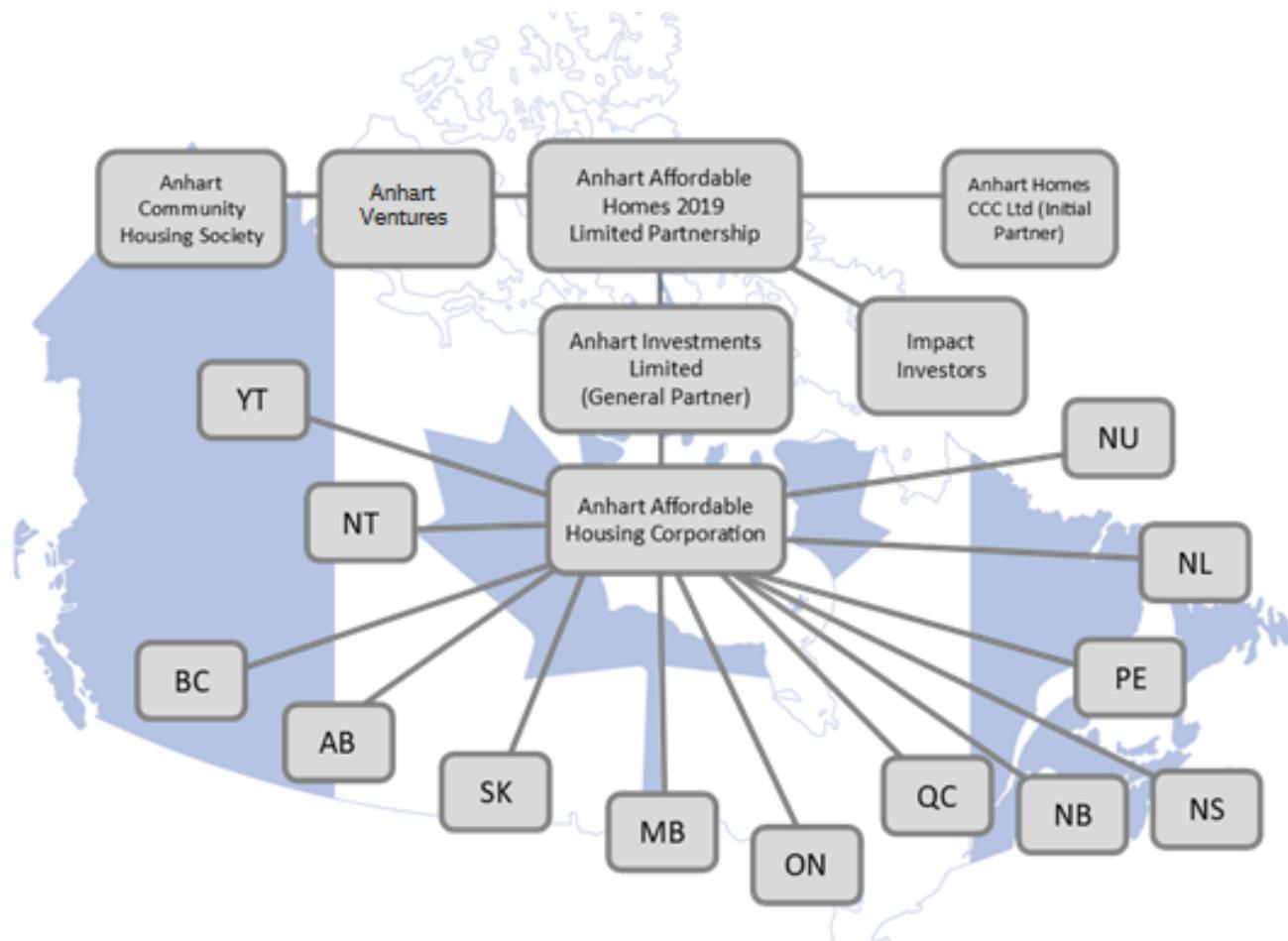
Dissolution

Term: The Partnership will dissolve after 50 years.

Additional Documentation:

For more detailed understanding of the investment terms and conditions, potential investors are encouraged to request copies of the Limited Partnership Agreement, which details the governing rules of the partnership, roles, and responsibilities of the General and Limited Partners; Term sheet, which provides a summary of the terms of the investment and operational guidelines, and the Subscription Agreement, which outlines the specific terms under which investors agree to subscribe to units, including their right and obligations. Please contact our office or your legal advisor to obtain these documents or for any further inquiries regarding the investment.

Limited Partnership Organization



Anhart Affordable Homes 2019 Limited Partnership Ownership and Function

- Anhart Community Housing Society owns Anhart Ventures, which owns Limited Partnership units.
- Limited Partnership may hold beneficial ownership of project lands, and the Society, as trustee of the Partnership, may hold registered title.
- The Society owns the General Partner.
- The General Partner owns Anhart Affordable Homes Corporation (National Operator).
- Distributable cash from local projects flows up to the Limited Partnership and is shared pro rata with limited partners. Reinvestment in new projects may be prioritized before distributions, depending on project needs and investment agreements.
- The National Operator owns Anhart Affiliates in all provinces and territories, and may:
 - a) Own, develop, and operate project lands
 - b) Own, develop, and lease project lands
 - c) Contract and develop affordable housing projects for local non-profit housing providers.

More Ways to Help Lending, Giving, Sharing



Impact Lending

Impact lending provides low-interest loans to community-driven projects, enabling affordable housing and economic inclusion. These below-market-rate loans help mission-driven organizations undertake large-scale projects by reducing borrowing costs, ensuring long-term financial sustainability.



Share Donations

Donating stocks, mutual funds, or ETFs directly to a registered charity eliminates capital gains tax while providing a 100% tax credit for the full market value of the donation. This strategy maximizes tax efficiency while supporting affordable housing initiatives.



Estate Sharing Strategies

Estate planning allows individuals to leave a legacy by distributing their wealth in a way that benefits both heirs and charitable causes. Methods such as charitable remainder trusts, bequests, and share donations reduce estate taxes and ensure assets are reinvested into community-driven housing projects.

Anhart's **Business Plan**



Five Step Business Plan
\$200,000 Rental Apartment Breakdown

Five Step Business Plan

A Five-Step Development Business Plan for the Nested Impact Model Anhart

Anhart Affordable Housing Corporation introduces a transformative approach to affordable housing development in Canada through our innovative Nested Impact Enterprise Model. This model strategically positions for-profit enterprises at the core of development, flanked by non-profit leadership and non-profit operations, leveraging the strengths of both sectors to maximize sustainability and social impact.



Community Engagement

Housing projects begin by engaging local communities through discussions with a wide spectrum of stakeholders. All engagement activities, including project design and feasibility studies, are sponsored by the Anhart Foundation, reducing costs and ensuring project goals and community needs align.



STEP 1

Project Cost %
0%

Community engagement, including primary consultations and project design, are funded by the Anhart Foundation, with no direct costs to the project.



Vacant Land Discovery

The Anhart Foundation also leverages strong relationships with local real estate agents, consultants, municipalities and non-profits to secure land purchase or land donation contracts at no cost to non-profits, laying the groundwork for future development stages of affordable housing initiatives.



STEP 2

Project Cost %
0%

Land acquisition efforts can be facilitated through community-minded consultants, governments or non-profits who understand the need for longer due diligence processes when creating affordable housing.

Five Step Business Plan

Land Purchase Financing

This phase requires a seed funding commitment from impact investors and 50% land purchase financing from local credit unions and is essential to finalize the acquisition of vacant land.



STEP 4

Project Cost %
10%

Land purchase financing can be 10% of project costs. Anhart works with architects, appraisers, local credit unions and impact investors to secure financing.



Development Financing

This phase involves securing additional financing from impact investors and government grants to fund pre-construction activities such as architectural design, permitting, and site preparation.



STEP 5

Project Cost %
30%

Development financing accounts for 30% of project costs, covering essential preparatory work before construction.



Construction Financing

Construction of the housing units is initially financed through credit unions or bank partnerships. Once construction is complete, low-cost federal financing is secured at take-out to provide long-term stability for the project.



STEP 6

Project Cost %
60%

Construction financing or hard costs constitutes 60% of total project costs, Credit unions can provide up to 75% of total project financing.

\$200,000* Rental Apartment Breakdown

*Canada-wide average

To deliver affordable housing solutions efficiently, Anhart has developed a streamlined cost structure, enabling the construction of high-quality homes for \$200,000 per unit. Below is the breakdown of costs for a typical unit:

Land Acquisition: \$20,000

(10%)

Efficient site selection strategies and partnerships with municipalities help secure land at favorable rates, significantly lowering acquisition costs.

Construction Materials & Labor:

\$120,000 (60%)

Use of modular construction techniques allows for the bulk procurement of materials and efficient labor management, reducing overall construction expenses.

Design & Engineering:

\$20,000 (10%)

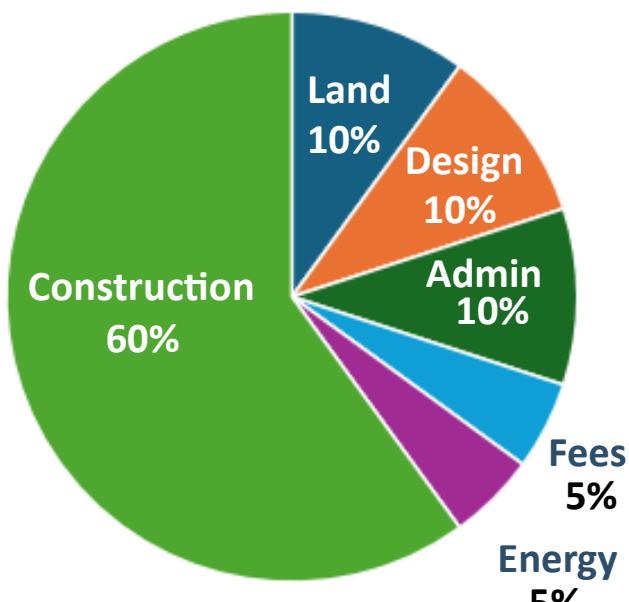
Includes architectural design, engineering plans, and compliance with local building regulations. Modular designs are standardized to streamline the planning process, reducing time and cost.

Permits, Fees & Legal:

\$10,000 (5%)

Covers costs for building permits, legal compliance, and other regulatory fees. Anhart's experience in the sector allows for smoother navigation of these processes, minimizing delays.

\$200,000 Breakdown



Sustainability Features:

\$10,000 (5%)

Investment in energy-efficient appliances, solar panels, and water-saving fixtures that reduce long-term utility costs for residents and support eco-friendly living.

Project Management &

Overhead: \$20,000 (10%)

Includes administrative costs, project management fees, and overhead expenses to ensure efficient execution from planning through to completion.

This breakdown highlights how Anhart's innovative approach enables the delivery of affordable, high-quality homes, with cost-efficiency achieved through strategic planning, modular construction, and sustainable practices.

Successful Developments



235 Main
25 East Hastings
3475 East Hastings
1060 Howe
1335 Howe
626 Alexander
179 Main
1270 Ryder
162 Main

Successful Developments

235 Main

Jubilee Rooms, is two side-by-side rooming housings built over 100 years ago in Vancouver. The structures were joined in 2000 by impact investors, Hart and Anita Molthagen, to revitalize the Downtown Eastside neighbourhood. This initiative replaced harmful housing with supportive housing.

Background and Objectives

Jubilee Rooms was established in 2000 to address the urgent need for affordable housing in Vancouver, focusing on:

- Converting an unsafe rooming house with 100% private investment into a clean, safe and supportive accommodation for vulnerable populations.
- Supporting residents in overcoming addictions, untreated mental health disorders, unsafe sex-trade linkages to achieve wellness and self-sufficiency.
- Fostering a sense of community among residents.



Programs

Jubilee Rooms offers essential resources and support through:

- Wrap-around Support Services: In-house support programs that assist with mental health, employment, and social integration.
- Community Engagement: Initiatives that encourage social interaction and a sense of belonging.

Wider Outcomes

Jubilee Rooms has modeled significant milestones, including:

- Providing stable housing for more than 1,000 persons since 2000.
- Enhancing quality of life for at-risk persons through in-house wellness based programs.
- Serving as a model for the CMHC research Sociological Modeling of Emergence in 2005

Future Goals

Jubilee Rooms is a model for the repurposing of aging hotels and rooming houses in the inner city and a model for the direct and indirect advantages of housing first approaches.

Successful Developments 25 East Hastings

The **Dodson Hotel**, located in Vancouver's Downtown Eastside, was purchased and renovated in 2004 by Anhart impact investors to provide **supportive housing for vulnerable individuals**, focusing on those struggling with poverty, addiction, and mental health challenges.

Background and Objectives

Established to meet the urgent need for supportive housing, the Dodson achieved:

- **Clean, safe, and supportive housing** for low-income individuals.
- **Support services for addiction and mental health issues.**
- An **inclusive community** that fosters dignity and quality of life.



Programs and Impact

The Dodson Hotel delivers essential support through:

- **Supportive housing:** 71 renovated units for individuals at risk of homelessness
- **Community-based commercial space:** recently renovated 4,500 square foot drop-in centre featuring air-conditioned commercial kitchen, laundry, offices, showers, free clothing, and lounge for women.

Wider Outcomes

The hotel has achieved significant milestones by:

- Serving as an **estate sharing and impact investment** model for the revitalization of inner cities.
- Demonstrating the benefits of **private-public collaboratives**.
- Documented wellness outcomes in the study and advancement of **sociological modeling of emergence**.

Future Goals

The Dodson Hotel is primed to be a model for the conversion of single room occupancy buildings in North America to greatly enhance the quality of life for low-income residents in inner cities.

Successful Developments 3475 East Hastings

Skeena House was formerly a **Ramada Inn** before being transformed into **affordable housing** through a partnership between **Anhart, the City of Vancouver, BC Housing, and the Vancouver Aboriginal Friendship Centre Society**. This initiative provided stable housing for individuals previously sleeping on mats in a shelter program, offering them **safe, private, and dignified accommodations**.

Background and Objectives

The redevelopment of 3475 East Hastings addressed the urgent need for supportive housing in Vancouver by:

- **Repurposing a former hotel into permanent, affordable housing** for vulnerable populations.
- **Transitioning individuals from shelter mats to private, stable housing** in a renovated environment.
- **Providing culturally appropriate housing** in partnership with the **Vancouver Aboriginal Friendship Centre Society**.



Programs

Skeena House offers essential resources and support through:

- **Wrap-around Support Services:** In-house programs assisting with mental health, employment, and social integration.
- **Culturally Inclusive Community Engagement:** Initiatives that foster a sense of belonging and connection, particularly for Indigenous residents.

Wider Outcomes

Skeena House has contributed to long-term housing solutions by:

- **Providing stable housing** for individuals previously reliant on emergency shelter mats.
- **Reducing reliance on temporary shelters** by offering permanent, supportive housing.
- **Demonstrating the effectiveness** of converting **hotels into affordable housing**, setting a precedent for future projects.

Future Goals

Skeena House serves as a **model for the adaptive reuse of hotels into affordable housing**, highlighting the benefits of **partnership-driven solutions** and the **housing-first approach**.

Successful Developments

1060 Howe

The former Bosman Hotel project at 1060 Howe is a partnership between Anhart, the City of Vancouver, the hotel's owner, and Community Builders Group. The initiative transformed a 100-room hotel in the heart of Vancouver's business district into affordable housing. The City of Vancouver subsidized housing for at-risk tenants. The initiative allows individuals with some independent living skills to thrive in a self-organizing community setting.

Background and Objectives

The 1060 Howe development addresses the urgent need for semi-supportive housing in downtown Vancouver by:

- Securing a long-term lease agreement to provide stable housing in a high-demand urban area.
- Subsidizing housing for at-risk individuals through City of Vancouver support.
- Creating a self-organizing community where residents with independent living skills could maintain stability and autonomy.



Programs and Impact

1060 Howe provides essential resources and support through:

- Wrap-around Support Services: Onsite assistance with mental health, employment, and life skills.
- Community-Based Living Model: A self-organizing community where residents could support one another.

Wider Outcomes

The 1060 Howe model contributes to long-term housing solutions by:

- Providing stable, affordable housing for at-risk individuals in a prime downtown location.
- Demonstrating the viability of long-term hotel leases as an affordable housing model.
- Operating successfully without a direct operational partner, as Community Builders Group is no longer involved.

Future Goals

1060 Howe continues to serve as a model for integrating affordable housing within high-density business and urban areas, showing how public-private partnerships can create sustainable solutions for at-risk populations.

Successful Developments

1335 Howe

In 2015, Anhart partnered with the City of Vancouver to address large-scale homelessness through the Oppenheimer Park/Quality Hotel Initiative. This project provided safe, secure, and affordable homes for 300 individuals who were living in tent encampments and on the streets of Vancouver. The initiative integrated permanent housing with support services, helping residents transition into stable, independent living while fostering community resilience.

Background and Objectives

The Oppenheimer Park Initiative was created to address large-scale homelessness in Vancouver by:

- Leasing a 160-room hotel in the West End of Vancouver to provide temporary housing.
- Relocating 300 individuals from tent encampments and other vulnerable locations into the Quality Inn.
- Transitioning residents into permanent supportive and affordable housing with the help of Anhart tenant support workers.



Programs

The initiative provided essential resources and support through:

- Wrap-around Support Services: Assistance with mental health, employment, and social integration.
- Housing Transition Support: Helping at-risk person transition to long-term affordable and supportive housing.

Wider Outcomes

The Oppenheimer Park/Quality Hotel Initiative made a significant impact by:

- Providing stable housing for 300 formerly homeless individuals.
- Demonstrating the effectiveness of using hotel leases as temporary housing solutions.
- Helping residents transition successfully into permanent housing with continued support.

Future Goals

The Oppenheimer Park/Quality Hotel Initiative serves as a model for addressing homelessness at scale, showing how temporary hotel leases can serve as stepping stones to long-term housing solutions.

Successful Developments

626 Alexander

626 Alexander, launched in 2018, is an affordable housing development located in Vancouver, designed to provide safe and stable living accommodations for low-income individuals and families. This initiative leverages private funds to address the affordable housing needs in the community.

Background and Objectives

626 Alexander was part of a market/non-market housing development established to combat housing insecurity, focusing on:

- Providing affordable housing options for vulnerable populations.
- Supporting residents in achieving stability and self-sufficiency.
- Creating a sense of community among residents through mixed income housing.



Programs and Impact

626 Alexander offers essential resources through:

- Affordable Housing Units: Self-contained homes tailored for low-income individuals and families.
- Links to Independent Living Supports: Access to employment and economic advancement programs.
- Community Engagement: Access to initiatives that promote social interaction and foster a sense of belonging.

Wider Outcomes

626 Alexander has made a meaningful impact by:

- Creating Affordable Living Spaces: 100% private investment in the development of affordable housing.
- Supporting Resident Stability: Provision of period supports accessible on an as-needed basis.
- Fostering Community Connections: Integrating affordable housing into broader community planning

Future Goals

626 Alexander serves as a model of market/non-market housing cooperation to create affordable housing through urban zoning with no dependency on the public purse.

Successful Developments 179 Main

179 Main, launched in 2019, is an affordable rental development located in Vancouver. The project is part of a market rental development whereby 20% of the units were required to be rented at deep affordable rates. The rental homes are for low-income individuals and couples.

Background and Objectives

179 Main was part of a market/non-market housing development established to combat housing insecurity, focusing on:

- Providing affordable housing options for vulnerable populations.
- Supporting residents in achieving stability and self-sufficiency.
- Creating a sense of community among residents through mixed income housing.



Programs and Impact

179 Main offers essential resources through:

- Affordable Housing Units: Self-contained homes tailored for low-income individuals and families.
- Links to Independent Living Supports: Access to employment and economic advancement programs.
- Community Engagement: Access to initiatives that promote social interaction and foster a sense of belonging.

Wider Outcomes

179 Main has made a meaningful impact by:

- Creating Affordable Living Spaces: 100% private investment in the development of affordable housing.
- Supporting Resident Stability: Provision of period supports accessible on an as-needed basis.
- Fostering Community Connections: Integrating affordable housing into broader community planning

Future Goals

179 Main Street is a model of how non-profit and market developers can work together to create mixed income housing in one housing facility, contributing to the overall well-being of communities.

Successful Developments

1270 Ryder

The Ryder is a 40-unit affordable housing development in Hope, BC, designed to provide safe and stable homes for low-income individuals and families. This initiative aims to address the pressing housing needs in the community while fostering an inclusive environment.

Background and Objectives

The Ryder was created to tackle housing insecurity in Hope, with key objectives to:

- Provide affordable housing options for individuals and families in need.
- Support residents in achieving stability and self-sufficiency.
- Foster a sense of community and belonging among residents.

Programs and Impact

The Ryder offers essential resources and support through:

- Affordable Housing: 40 units specifically designed for low-income residents.
- Community Support Services: Access to programs that assist with employment, mental health, and social integration.
- Resident Engagement: Initiatives that promote social connections and community-building.



Wider Outcomes

The Ryder has made a significant impact by:

- Creating Affordable Units: Addressing the housing crisis in Hope with 40 new homes.
- Supporting Resident Stability: Helping individuals and families achieve a better quality of life.
- Building Community: Fostering connections and a supportive environment among residents.

Future Goals

The Ryder is a model for smaller municipalities and the development of fast, efficient, high quality modular housing developed by a national non-profit for local non-profit ownership and use.

Successful Developments

162 Main

162 Main is a 69-unit inner-city affordable housing development in Vancouver, designed by Anhart to provide affordable homes for individuals with mental health challenges and low-income residents. The project features main-floor support services, a roof garden, and small self-contained suites, creating a sustainable housing solution for the community.

Background and Objectives

The 162 Main project was developed to address the pressing affordable housing needs in Vancouver's inner city by:

- Purchasing and developing vacant land to increase affordable housing supply.
- Constructing a 69-unit affordable housing development to serve vulnerable populations.
- Providing main-floor support services for residents with mental health challenges and low incomes.
- Incorporating sustainable features like a roof garden and self-contained suites.
- Ensuring long-term affordability through the sale to the City of Vancouver and its lease to a local housing operator.



Programs and Impact

162 Main offers essential housing and support services through:

- Onsite Support Services: Located on the main floor to assist with mental health, wellness, and social integration.
- Affordable, Independent Living: Small, self-contained suites designed for privacy and stability.

Future Goals

162 Main serves as a model for integrating affordable housing and support services, showcasing how partnership-driven development can expand housing options for vulnerable populations.

Wider Outcomes

The 162 Main project has contributed to long-term housing solutions by:

- Providing integrated support services to improve residents' quality of life.
- Demonstrating the effectiveness of public-private collaboration, with Anhart developing the project and the City of Vancouver securing its long-term operation.
- Showcasing Anhart's Community Housing Champions approach, ensuring sustainable, resident-focused development.

Q2 2025 **Opportunities**



25 East Hastings

441 East Pender

477 Hudson Bay

1051 Nelson

3757 De Wolf

785 Main

Point Douglas

Investment Opportunities Summary

Q2 2025 Developments

AFFORDABLE HOMES TOTALS

438	All Homes (Stages 2—5)
231	Homes in Early Development
138	Homes in Development
63	Homes in Building Permit Stage
6	Homes Under Construction

DOLLAR VALUES

\$79,500,000	All Homes
\$73,800,00	New Homes
\$5,700,000	Renovations

DEVELOPMENT STAGES

CONCEPT

Municipality or local non-profit has described housing concept to Anhart

EARLY DEVELOPMENT

Specific location and building type identified with architectural feasibility study

DEVELOPMENT

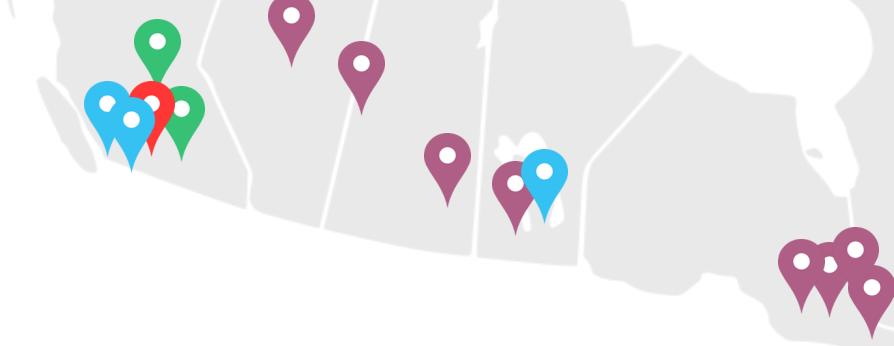
Development permit completed or in process.

BUILDING PERMIT

Building permit completed or in process

CONSTRUCTION

Construction completed or in process



Affordable Housing List by Stage Types, Location, Name, and Number of Homes

Early Development	Early Development	Development	Building Permit	Construction
Leduc - 14	North Algona - 25	Vancouver ¹ - 52	Hope - 15	Hope - 6
Yorkton - 5	*Bonnechere - 6	Vancouver ² - 65	Merritt - 48	
Weyburn - 10		Winnipeg - 21		
Winnipeg - 100				
*Pembroke - 11				
Arnprior - 60				

Investment Opportunities

25 East Hastings

Single Occupancy Conversion

Description

The 25 East Hastings project will convert the 100-year old 71-unit single-room occupancy (SRO) hotel into 52 affordable apartments. The historic building also features a 4,500 square foot commercial area recently renovated as a drop-in centre for the Downtown Eastside Women's Centre. The conversion of the four upper residential floors forms part of an initiative to create two affordable homes for every one single room occupancy unit in Vancouver. The inner city of Vancouver has more than 150 aging SROs that are home to persons of low-income, many with critical health needs.

Current Status

The property is owned by the Anhart Community Housing Society. A joint venture agreement is proposed with the operator of the building, the Community Builders Benevolence Group. Community Builders operates 16 facilities in Vancouver and has a long-term operating agreement with BC Housing at 25 East Hastings and thus 100% of the tenants are assured that they will not be displaced in the conversion process. Architectural designs are in development and a building permit is scheduled for summer 2025. The project will complete in 2028.

Investment Exit Strategy

The appraised value of 25 East Hastings is \$13.2M. The property is leveraged with a \$3.5M mortgage and has realized significant upgrades since 2004 when it was purchased by impact investors and sold to Anhart in 2013. The conversion costs are estimated at \$5M and the future converted mixed income, affordable housing center will be sold for \$18M. The three year impact investment right of redemption is anticipated as achievable when the property sells on the open market in 2028.



Metric Summary

- Stage 4 development (building permit development stage)
- The project produces 52 affordable apartments
- The total cost of the conversion is \$5,000,000
- Impact Investments of \$1,000,000 need with a minimum investment of \$100,000

Investment Opportunities 477 East Pender

Impact investment Opportunity \$100,000 up to \$4,000,000

Description

The 441-449 East Cordova project will develop 71 mixed-income, affordable apartments with independent living amenities. These units will be made available to persons living in supported single-room accommodations, helping them transition into more stable, independent housing. Located in Vancouver's Downtown Eastside.



Current Status

The project is currently in the development permit stage, with cost analysis underway. Once completed, the development will provide much-needed housing options in an area where housing affordability is a critical issue.

Investment Exit Strategy

Expected Return: Investors will receive a 2% preferred rate of return, along with a pro rata share of distributable cash from this and other Anhart projects across Canada.

Timeline: Development permits and cost estimates are in progress, with project completion expected by Summer 2027.

Key Impact Metrics

- Creation of 71 independent living apartments for mix-income tenant with affordable housing needs.
- Sustainable housing supply for individuals transitioning out of supported accommodation.
- Direct contribution to Vancouver's affordable housing stock, addressing the needs of vulnerable populations.

Investments Opportunities

477 Hudson Bay

Impact investment Opportunity

\$100,000 up to \$1,000,000

Description

The 477 Hudson Bay Street project, named Kwas House, is well advanced in developing 14 affordable one-bedroom apartments serving adults with cognitive disabilities and low-income seniors. These affordable one bedroom apartments will provide individually arranged supportive living environments. These homes will address the shortage of accessible and affordable housing options in a smaller Canadian municipality serve as a model for other non-urbanized areas of Canada. The project will create a community where individuals can live with dignity in an environment where they can receive the care, support and creative opportunity they need.



Current Status

The property was donated to the Kwas Family to Fraser Inclusive and Supportive Housing Society (FISH) and is in process for re-donation to the Anhart Community Housing Society to facilitate development through its Limited Partnership. The old house on the site has been recycled and a building permit application has been submitted to the District of Hope. Construction is scheduled for summer 2025 and completion by winter 2026.

Key Impact Metrics

- Development of 14 one-bedroom affordable apartments.
- Focus on housing adults with cognitive disabilities and low-income seniors in Hope, BC.
- Estimated 14 individuals housed upon project completion.

Investment Exit Strategy

Total costs of the project at the high level estimate \$200,000 per door + added energy efficiencies and higher material and labour costs for BC is \$4.2M. Private equity in the project to date is \$1M, or 23%. Impact investments of \$100,000 are needed to achieve construction financing. Including contingencies.

Investment Opportunities 1051 Nelson

Impact investment Opportunity \$100,000 up to \$500,000

Description

The 1051 Nelson Street project involves the purchase of a property in Hope, BC zoned light industrial. The 3/4 acre site is currently leased by Anhart Construction for manufacturing modules for offsite construction affordable apartments, laneways homes and tiny homes.

Anhart Construction CCC Ltd. is a community contribution company dedicated to low-cost, high quality building of custom homes, apartments, and tiny homes. The project supports local economic development by providing employment and affordable modular homes while enhancing the company's capacity to expand into a major contributor of offsite affordable housing in BC and beyond.



Current Status

The property is currently in operation under a lease agreement. A purchase and sale contract has been signed by the owner. The acquisition includes a vendor take-back arrangement, credit union financing impact investing.

Investment Exit Strategy

The purchase price of the property is \$1.4M and has an assessed value of \$1.5M as vacant land. Credit Union financing of \$750,000 and vendor financing of \$400,000. Six tiny homes have been manufactured with a sales value of \$750,000. The impact investment exit strategy can occur with the sales of the current tiny homes and future off-site manufacturing.

Key Impact Metrics:

- Purchase of an affordable modular property to support local manufacturing.
- Contribution to the supply of affordable modular homes in Hope, BC.
- Strengthening of a community contribution company's operations in addressing housing needs.

Investment Opportunities 3757 De Wolf

Impact investment Opportunity \$100,000 up to \$2,000,000

Description

The 3757 DeWolf Way project offer 48 affordable townhomes in Merritt BC. The five acre site in a prime location features 12 fourplexes with 24 two-bedroom and 24 three bedroom homes. The affordable strata initiative provides affordable home ownership for singles and families. The two bedroom townhomes start at \$249,000 and will be made accessible with a 5% down payment and 15% impact investment loans for qualified low-income buyers. Merritt lost 300 homes in a devastating flood in 2021 and this initiative located in the highlands of Merritt will go a long way to restoring affordable housing in the area.

Current Status

The development has been issued a development permit and building permit drawings are underway. Construction of the first phase of the project is scheduled for summer 2025. Disclosure statements have been prepared and pre-sales will commence spring 2025.

Investment Exit Strategy

The project currently carries a \$800,000 credit union mortgage with \$800,000 in seed funding through the Vancity Community Foundation. Total construction costs are \$17M and the project is designed to be breakeven. The \$2M in impact investments will help cover upfront development cost levies which will be paid out at full occupancy within three years.



Key Impact Metrics

- Development of 48 affordable townhomes for singles and families, in part, to replace 300 homes lost in the flood of 2021.
- Opportunity for low- and moderate-income individuals to purchase homes with 5% down and 15% impact investment loans.
- Estimated housing for 48 families or individuals in Merritt, BC, upon project completion.

Investment Opportunities 785 Main

Impact investment Opportunity \$100,000 up to \$4,000,000

Description

The 785 Main project will transform the former Sutherland Hotel site into 100 affordable rental apartments, addressing Winnipeg's need for secure and sustainable housing. This development supports inner-city revitalization by providing quality rental homes for individuals and families, contributing to long-term community stability and economic growth.



Current Status

The land is under contract, and development planning is underway. The project has secured \$15 million in construction financing, with total costs estimated at \$20 million and a \$5 million funding gap. Investment opportunities range from \$100,000 to \$5 million, with an anticipated three-year exit timeline.

Investment Exit Strategy

The 785 Main project has a total cost of \$20 million, with \$15 million in construction financing secured and a \$5 million funding gap. This presents an impact investment opportunity ranging from \$100,000 to \$5 million, with an expected exit timeline of three years.

Key Impact Metrics

- Development of 100 affordable rental apartments, transforming the former Sutherland Hotel site.
- \$20M investment supporting inner-city revitalization and economic growth in Winnipeg.
.Increased housing stability, providing secure, affordable homes for individuals and families.

Investment Opportunities Point Douglas

Impact investment Opportunity \$100,000 up to \$500,000

Description

The Point Douglas project focuses on revitalizing underutilized land by developing six new homes on derelict properties. This initiative aims to transform neglected spaces into safe, sustainable, and affordable housing, addressing the local housing shortage and fostering community renewal. The project aligns with broader efforts to improve living conditions, enhance neighborhood stability, and support long-term economic and social growth in the area.

Current Status

The project is actively progressing, with demolition currently underway to prepare the site for new housing development. \$600,000 in private and public equity has been secured to date, and \$3 million in construction financing has been arranged.

Investment Exit Strategy

With total costs of \$4 million, impact investment opportunities range from \$100,000 to \$400,000, with a three-year exit timeline. Investors receive a 2% preferred return plus a pro rata share of distributable cash. Risks are mitigated through strong local partnerships and government support.



Key Impact Metrics

- Development of six new homes, transforming derelict properties into affordable housing.
- Transitioning individuals from supported single-room accommodations to independent living.
- Estimated 100 individuals housed upon project completion in Winnipeg, addressing local housing shortages.

Frequently Asked **Questions**



Frequently Asked Questions

Q: What is Anhart Affordable Homes 2019 Limited Partnership?

A: Anhart Affordable Homes 2019 LP is a social impact investment vehicle designed to develop affordable housing across Canada. It operates under a Limited Partnership structure owned by a registered charity, allowing for long-term community-focused housing solutions.

Q: How does investing in Anhart's LP generate returns?

A: Investors receive a **2% preferred annual return**, subject to available distributable cash. Returns are primarily generated from project revenues, government-backed loans, and long-term asset appreciation.

Q: What is the minimum investment required?

A: The minimum investment is **\$100,000**.

Q: How long is my investment locked in?

A: Investors have the **right to redeem their units after three years**, subject to the conditions outlined in the Limited Partnership Agreement.

Q: Can I transfer my investment to another party?

A: No, Limited Partnership units are non-transferable except under specific circumstances outlined in the partnership agreement.

Q: What is the expected exit strategy for investors?

A: The partnership plans to exit through property sales, refinancing, or reinvestment in new developments. Investors will receive their pro-rata share of distributable cash upon liquidation of assets.

Frequently Asked Questions

Q: How does Anhart select its affordable housing projects?

A: Anhart identifies high-need areas, works with local governments, business communities, and non-profits, and leverages partnerships, real estate and community-based financial expertise to develop cost-effective affordable housing solutions.

Q: What makes Anhart's approach different from other real estate investment firms?

A: Anhart's **Nested Impact Model** integrates for-profit development expertise with non-profit ownership and operations, ensuring long-term affordability while still delivering investor returns.

Q: How many homes does Anhart plan to develop?

A: The goal is to develop **20,000 affordable homes over 20 years** across Canada.

Q: How is affordability ensured in Anhart's developments?

A: Projects include a mix of **shelter-rate, Housing Income Limits (HIL), and below-market units**, ensuring long-term affordability for residents.

Q: What financial support does Anhart receive from the government?

A: Anhart is a privately funded enterprise, but through its unique approach to private-public collaboratives, it partners with Municipalities, Provincial Housing Authorities, and the Canada Mortgage and Housing Corporation

Partnership Pathways

Join Us in Building a Brighter Future

Anhart Investments invites you to be part of a transformative journey to address the affordable housing crisis across Canada. By investing with us, you can contribute to sustainable, community-driven housing solutions while earning a stable return.

Get Involved Today

Ready to make a meaningful impact? Here are the next steps to start your investment journey with Anhart Investments:

1. Request Key Documents

Contact us for the Limited Partnership Agreement, Term Sheet, and Subscription Agreement to review the full details of this investment opportunity.

2. Schedule a Consultation

Our team is available to discuss how impact housing investments aligns with your goals and how you, and the impact investors you know, can drive meaningful change in your communities, and communities across Canada.

3. Get Started on Housing

We can start a no-cost community engagement and search for vacant land immediately in your community anywhere in Canada, from coast to



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