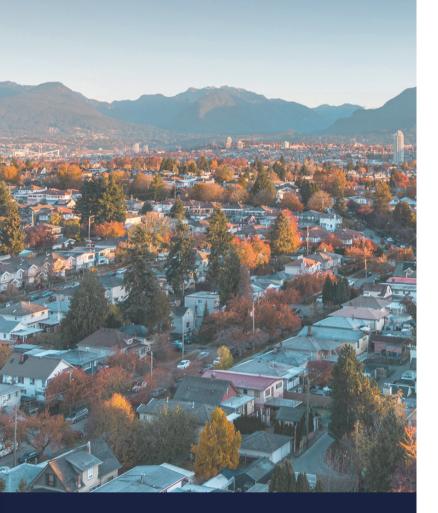


INVESTMENT OPPORTUNITY

BURNABY Small Scale Multi Unit Housing



BURNABY MISSING MIDDLE HOUSING



LAIDLER CAPITAL FUND I

- 3 Development Sites
- 23 Homes
- 2.5 Investment Timeline (yrs)
- 12% Preferred Annual Return
- 16% Projected Annual Return

Homes For Families and Downsizers

3 Bedroom Townhomes	4
4 Bedroom Townhomes	15
3 Bedroom Detached Strata Homes	2
4 Bedroom Detached Strata Homes	2

23 Homes

Former Single Family Neighborhoods

Upper Deer Lake 6339 Dufferin Avenue Government Road 3381 Lealand Court Cariboo Hill 7609 Coldicutt Street

INVESTMENT HIGHLIGHTS

- **De-Risked Development Process** Burnaby is the only Metro Vancouver City to Allow 4 to 6 Unit Developments with No Development Permit Approval and Construction Starts within 12 Months of Acquisitions
- Homes with Attached Garages Over 200 Development Sites Were Underwritten to Select Three Opportunities with Strata Roads that Provide Each Unit Access to a Private Garage
- **Missing Middle Price Points** Laidler Capital Fund I includes 3 and 4 Bedroom Townhomes with Price Protection under \$1.6M and Detached Strata Homes under \$2M.
- First Downsizer Strata Homes Detached Two Storey Homes Backing onto Parkland. Level Entry, Walk In Pantry, Side by Side Washer and Dryer and Aging in Place Features
- Invest Alongside Premium Builders Laidler Contributes 10% and Funded General Partners Contribute 15% of the of the Equity Requirement Creating Alignment for Investors



PROJECT BUDGET

Land and Closing Costs	\$8.55M	\$195 pbsf
Hard Construction Costs	\$13.7M	\$310 pbsf
Soft Costs and Governmental Fees	\$4.1M	\$95 pbsf
Financing Costs	\$2.1M	\$50 pbsf
Total Project Costs	28.45M	\$645 pbsf
Average Cost Per Home	\$1.24M	\$745 pbsf

CAPITAL STACK

Funded General Partners	15%	\$1.2M
Laidler Capital General Partner	10%	\$650K
Laidler Capital Limited Partner Investors	75%	\$5.85M

REVENUE

	Units	Base Pricing	PSF	
3 Bedroom Townhomes	3	\$1.35M	\$982	
4 Bedroom Townhomes	15	\$1.55M	\$955	
Two Story Detached Strata Homes	2	\$2M	\$935	
Three Story Detached Strata Homes	2	\$1.85M	\$875	
	23	\$1.59M	\$950	

PROFITABILITY

Net Revenue	\$34.05M
Total Project Cost	\$28.45M
Projected Profit	\$5.6M
Return on Cost	19%

MARKET SENSITIVITY

	Average Unit Revenue	Salebale Per SF	Investment Timeline	Hard Cost Contingency
Break Even	\$1,290,000	\$775	2.5 Years	7.5%
8% Limited Partner Annual Return	\$1,350,000	\$810	2.5 Years	7.5%
12% Limited Partner Annual Return	\$1,390,000	\$835	2.5 Years	7.5%
16% Limited Partner Annual Return	\$1,590,000	\$950	2.5 Years	7.5%

Help More Grandkids Live Closer to Their Grandparents

All projections set forth herein are estimates only and not a guarantee of future results. The Partnership's actual financial position and results of operations may differ materially from the Partnership's current expectations (as presented herein) and as a result, the Partnership's revenue and costs may differ materially from the revenue and costs presented herein. Such information is presented for illustrative purposes only and may not be an indication of the Partnership's actual financial performance and investor returns.

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