

INVESTMENT OPPORTUNITY

BURNABY Small Scale Multi Unit 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

BURNABY MISSING MIDDLE HOUSING

				
\$1.1M	\$1.4M	\$2.2M	\$3.2M	\$1.6M
Average New Condo	Average Stacked Townhome	Median Duplex	Median New Single Family	Laidler Capital Homes
2 BDRM 2024	3 BDRM 2024	4 BDRM 2024	5 BDRM 2024	3-4 BDRM



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

REVENUE

	<u>Units</u>	<u>Base Pricing</u>	<u>PSF</u>
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

CAPITAL STACK

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

PROFITABILITY

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

MARKET SENSITIVITY

	<u>Average Unit Revenue</u>	<u>Saleable Per SF</u>	<u>Investment Timeline</u>	<u>Hard Cost Contingency</u>
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

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