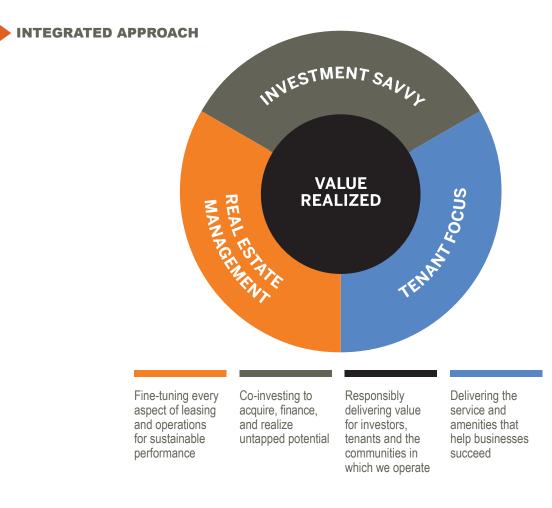
VALUE TO THE

CROWN

REALTY PARTNERS

crownrealtypartners.com | @CrownCRP

TIN



Founded in 2001, Crown Realty Partners acquires, manages and develops commercial real estate assets in Canada. We are committed to generating exceptional returns for our investors, while providing quality premises and excellent service to businesses that choose to operate within a Crown building. Crown strives to create a smarter, more integrated, more responsible model for commercial real estate investing and management.



2006 🗡

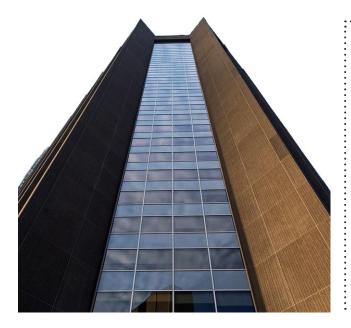
CROWN REALTY LIMITED PARTNERSHIP (CR LP)

- Created May, 2006
- \$72 million of equity*
- \$214 million of assets
- Six investments;
 - 1.5 million sq. ft.
- Net IRR of 16.3%

2009 🔻

CROWN REALTY II LIMITED PARTNERSHIP (CR II LP)

- Created November, 2009
- \$142 million of equity*
- \$260 million of assets (value to date)
- Ten investments;
 - 1.7 million sq. ft.
- Net IRR of 18.9%**



2010 🔻

STRATEGIC CAPITAL PROGRAM

Property: 400 University Avenue, Toronto

Strategy: Large scale capital and leasing program after departure of anchor tenant

Result: Successfully repositioned and leased the building to a diverse mix of tenants at higher rents; achieved committed occupancy rate of 99%; achieved IRR of 29.0%.

2012 🔻

BRAND REPOSITIONING

Property: 901 King Street West, Toronto **Strategy:** Re-brand and re-position a building that previously appealed to back-office tenants. **Result:** Attracted a more diverse tenant mix including creative production, media and architecture firms; achieved LEED Silver Certification; improved base rents by 50%; achieved IRR of 20.5%.

2013

CROWN REALTY III LIMITED PARTNERSHIP (CR III LP)

- Created October, 2013
- \$165.5 million of equity*
- Nine investments to date;
 1.5 million sq. ft.



* Equity derived from institutional investors and Crown Partners. **Based on actual sale prices after tax or current appraised values as at December 31, 2015.



REPOSITIONING TO BEST-IN-CLASS

Property: 575, 600 and 675 Cochrane Drive, Markham Strategy: Acquire three separately-titled parcels as a portfolio and divest of assets individually; increase cash flow through escalating rental rates; lease-up existing vacancies. Result: Successfully sold two of three assets maximizing IRR of the overall investment; continuing to reposition the remaining 380,000 sq. ft. office complex to ensure best-inclass status.

2015 🔻

SALE-LEASEBACK

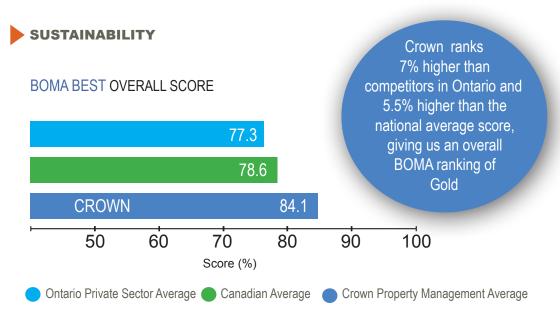
Property: Middlegate Campus, Mississauga **Strategy:** Acquire office campus and lease back a portion to the owner; launch leasing program for remainder of office building; retrofit industrial building to create flex office; sever the site and divest of various components to maximize value on sale.

Result: Successfully repositioned and leased the main office building and new flex office component to a strong tenant roster; achieved overall occupancy rate of 95%; sold one of the severed parcels; seeking severance for the remaining parcels to facilitate future sale.

TENANT FOCUS

Crown strives to be the manager of choice for investors and tenants in commercial real estate. By understanding what businesses and their employees value, we deliver the amenities and high level of service that surpasses expectations. Our hands-on approach to real estate management delivers both higher performance for investors and a better experience for our tenants. Crown has achieved excellence in sustainability through the following awards and certifications in the last year:





BOMA BEST was devised by BOMA Canada as a standard for energy and environmental performance of existing buildings.

THE TEAM



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