



Realizing Value In Commercial Real Estate

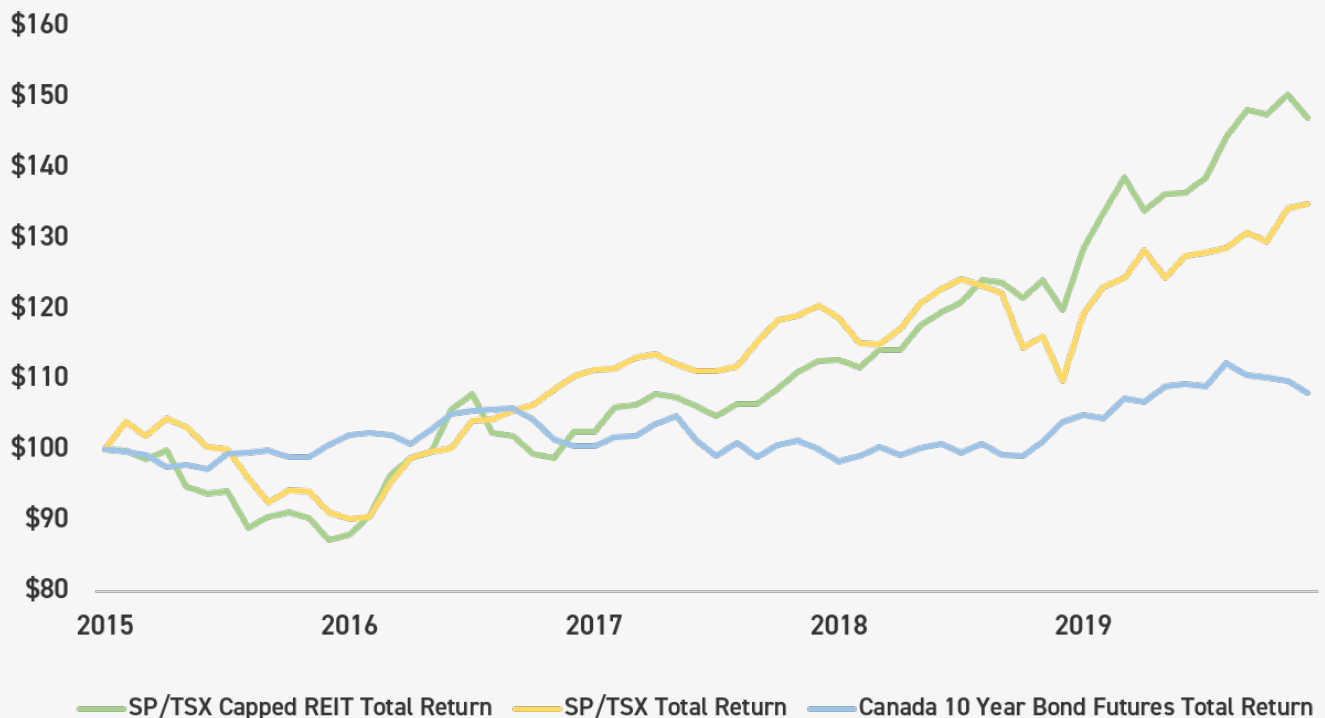
crownrealtypartners.com | [@CrownCRP](https://twitter.com/CrownCRP)

CROWN
REALTY PARTNERS

Canadian Commercial Real Estate: A Compelling Investment Opportunity

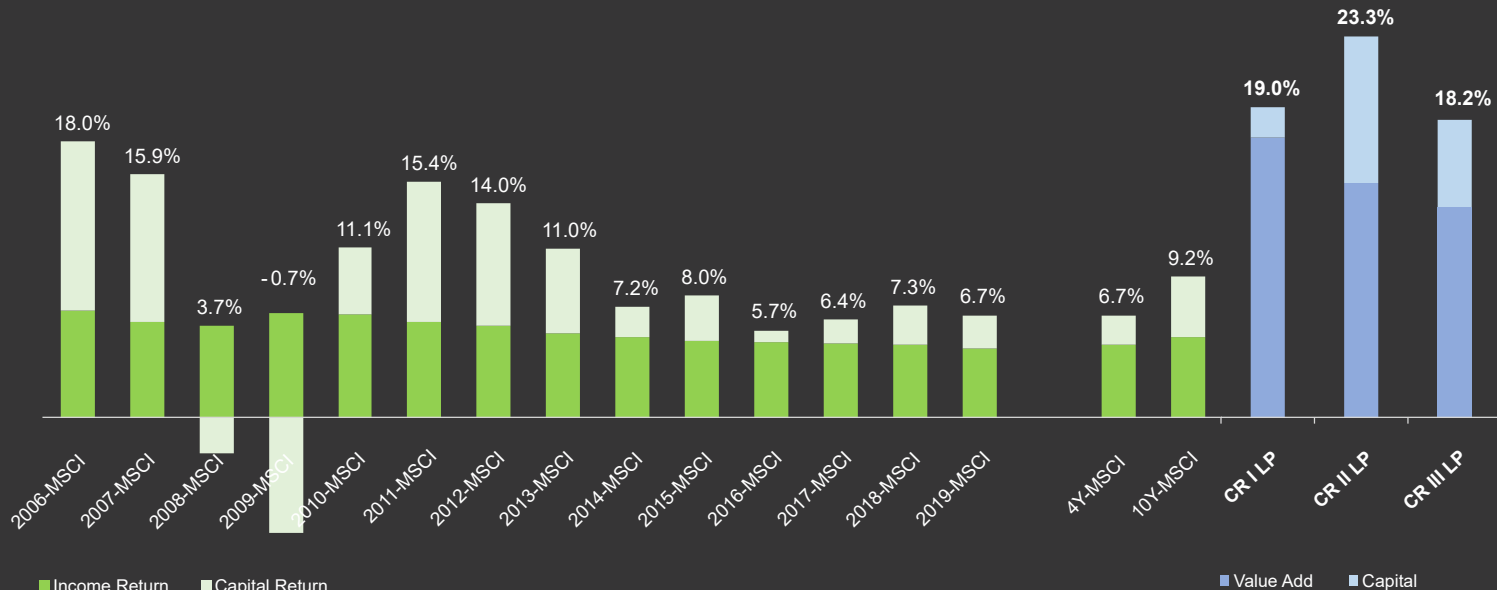


Value of \$100 Invested (2015-2019)



Fueled by strong economic and employment growth, a stable political environment and a strong institutional presence, Canadian real estate investment and financial markets continue to thrive. The spread to real estate cap rates remains attractive.

MSCI vs. Historical Crown Fund Performance

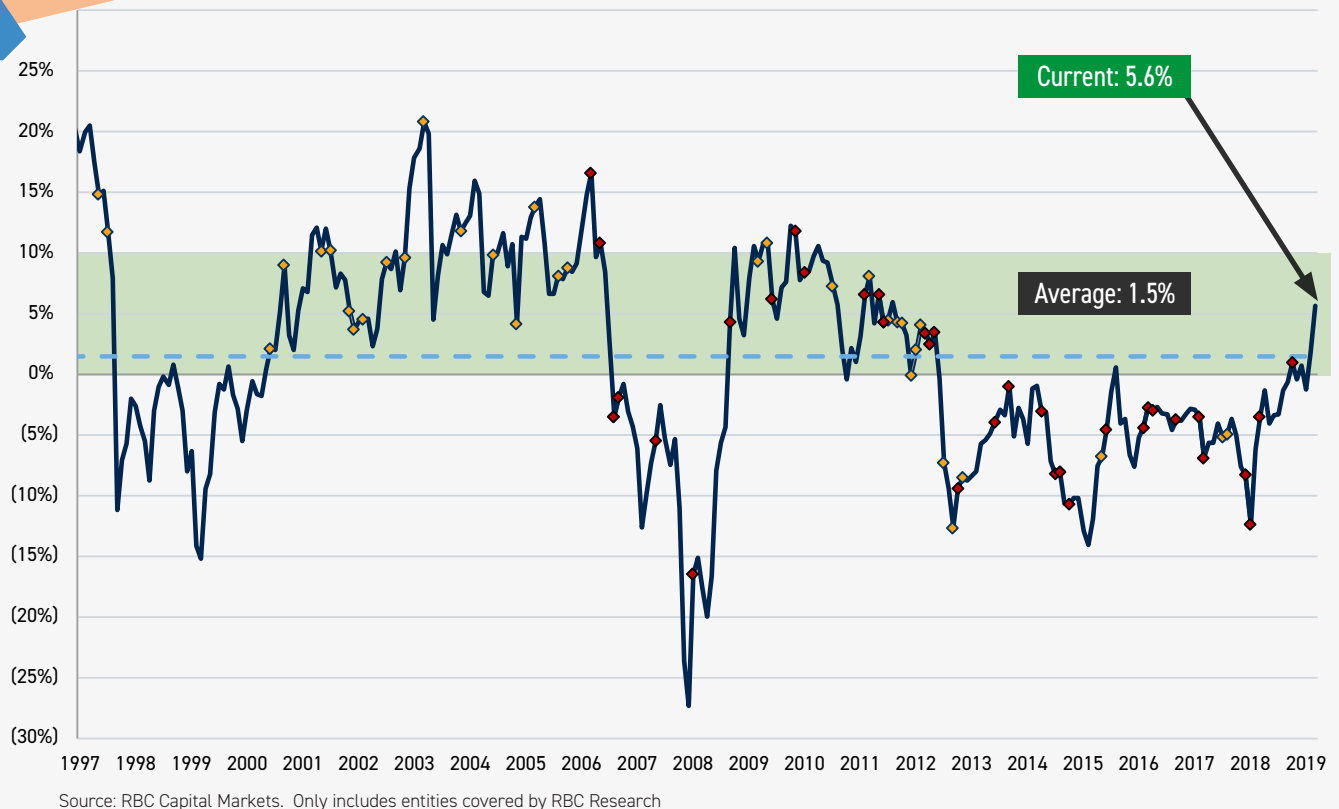


Source: MSCI/REALPAC Q4 Report

Crown is an institutional investment manager with a track record of exceptional transparency, governance and reporting. We apply a hands-on asset and property management approach to mitigate risk and maximize value to investors.



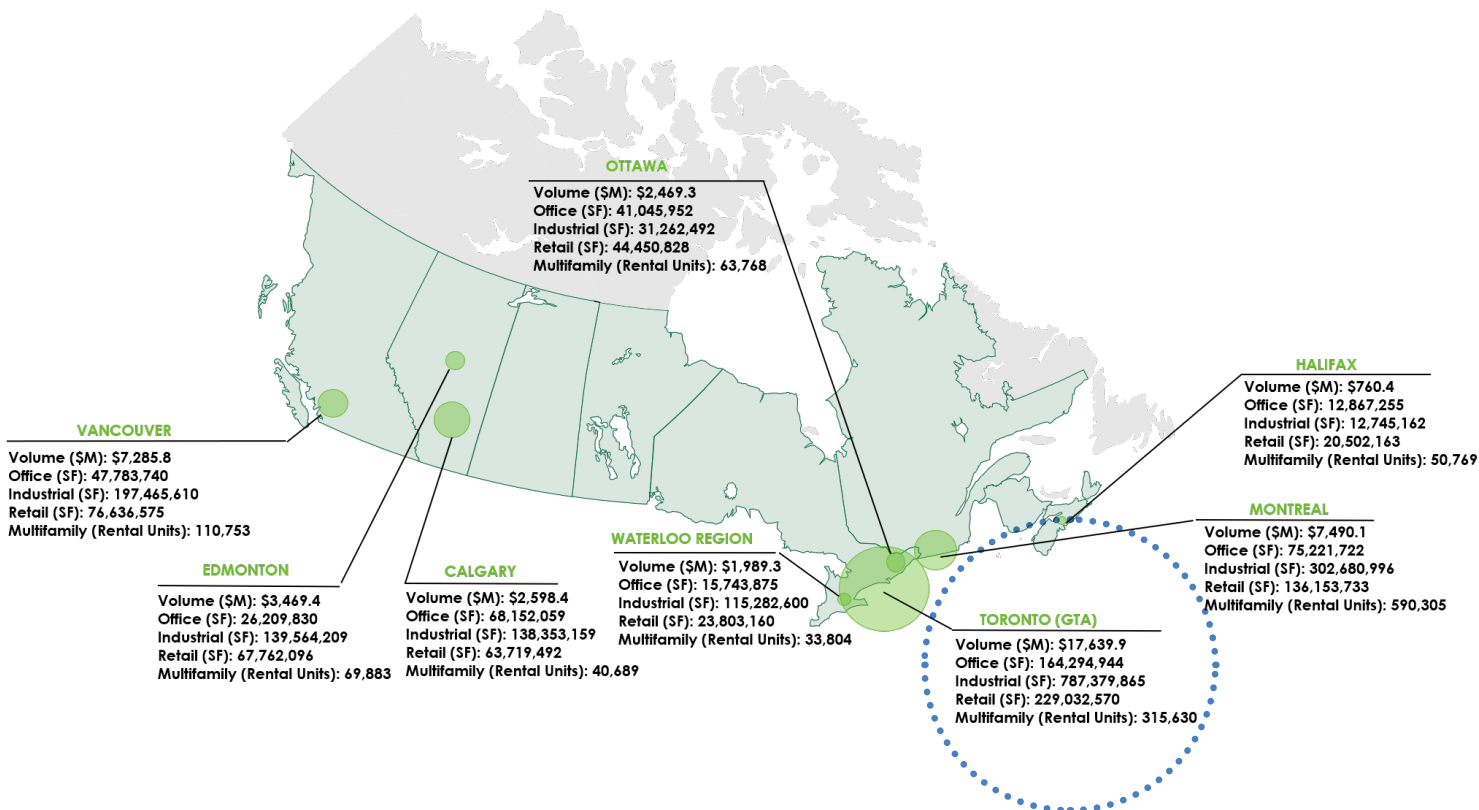
A Case for Private Real Estate Funds



The shaded area represents the range of Net Asset Values (NAV). Investing in private real estate funds ensures returns are tied directly to the underlying value of the real estate.

Canadian Office Inventory & Transaction Volume

The Greater Toronto Area is by far the largest market by inventory and transaction volume.





Value-Add Requires Future Liquidity

User

3%

Pension Fund

7%

Public

13%

Foreign

24%

Fund Manager

26%

Private

27%

2019 National Office Buyer Profile

Private investors and REITs have become increasingly important purchasers. Crown has experience in sale transactions to both groups.