



Bray Residences Corp.  
Investor Presentation  
**2023**





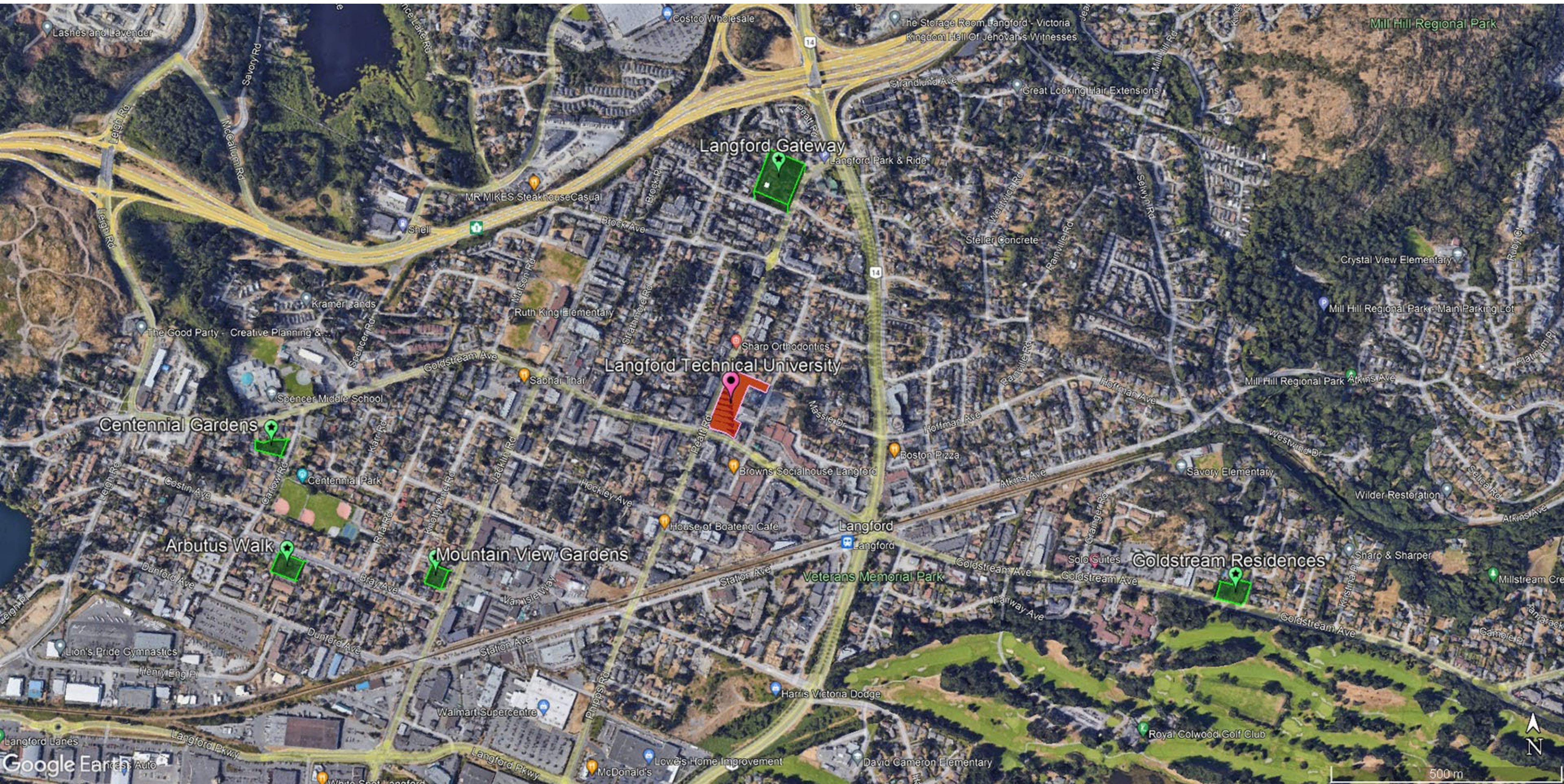
Let Us  
Guide You.  
A Home Changes  
Everything.





Acknowledging the traditional territories of the Lekwungen (Songhees) and Sc'ianew (Beecher Bay) ancestors and families.









# Opportunity / The Investment Strategy

Limited Partnership

Contracted Preferred  
Annualized Return of 15%

ARBUTUS INVESTOR PRESENTATION

**TFSA & RRSP Eligible**





# DRAFT

1	04-MAR-22	ISSUED FOR CLIENT REVIEW
REV	DATE	DESCRIPTION

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Written dimensions shall have precedence over coded dimensions. Contractors shall verify and be responsible for all dimensions and conditions on the job that require clarification of errors, discrepancies, or doubtful information contained in contract drawings and documents. Failure to obtain such clarification renders the Contractor responsible for any resulting improper work and the cost of rectification.

975,979,983  
Bray Avenue  
LANGFORD, BC  
PROJECT NUMBER: 21086

## RENDERS

# A1000





## DRAFT

REV	DATE	DESCRIPTION
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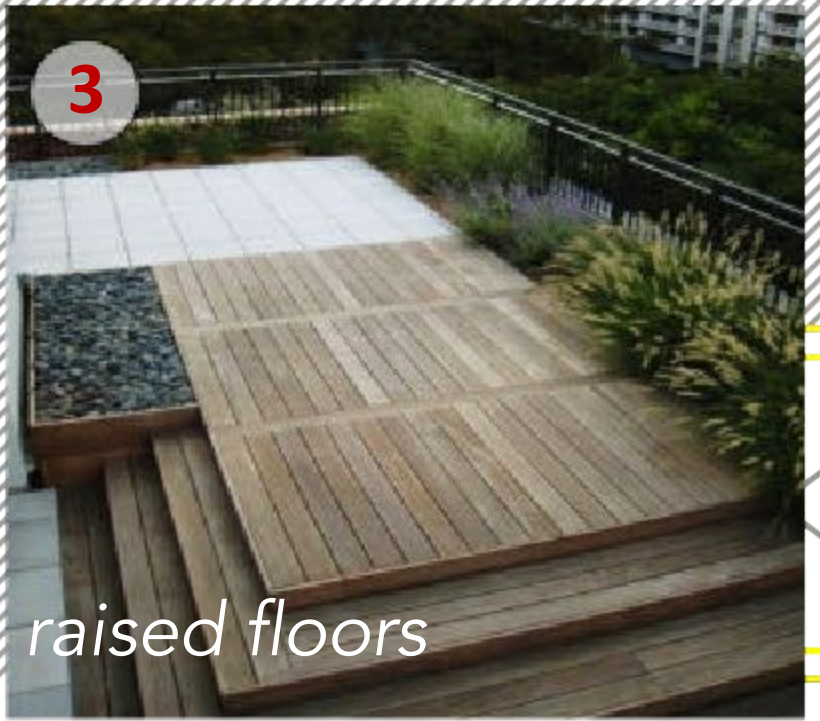
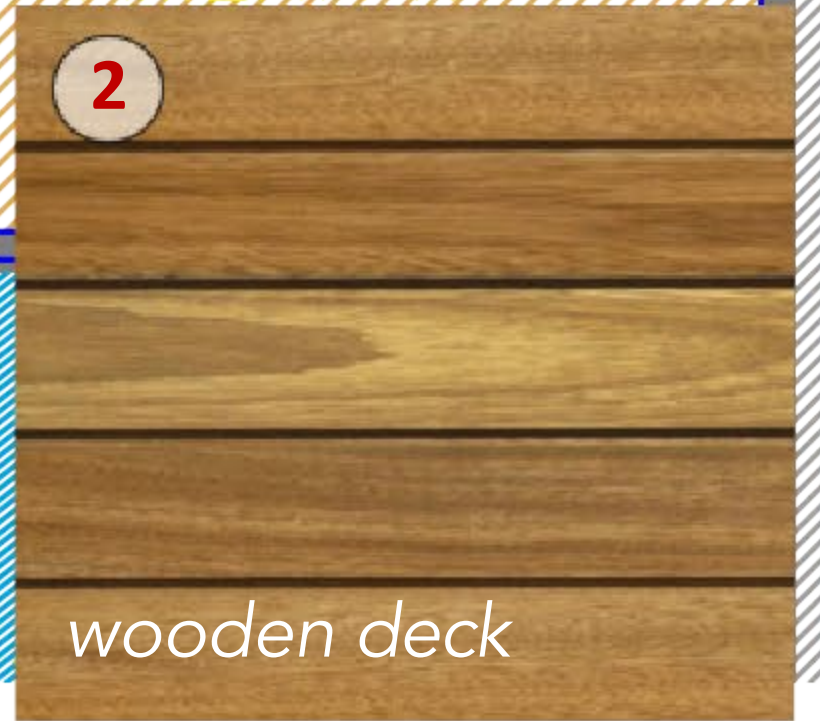
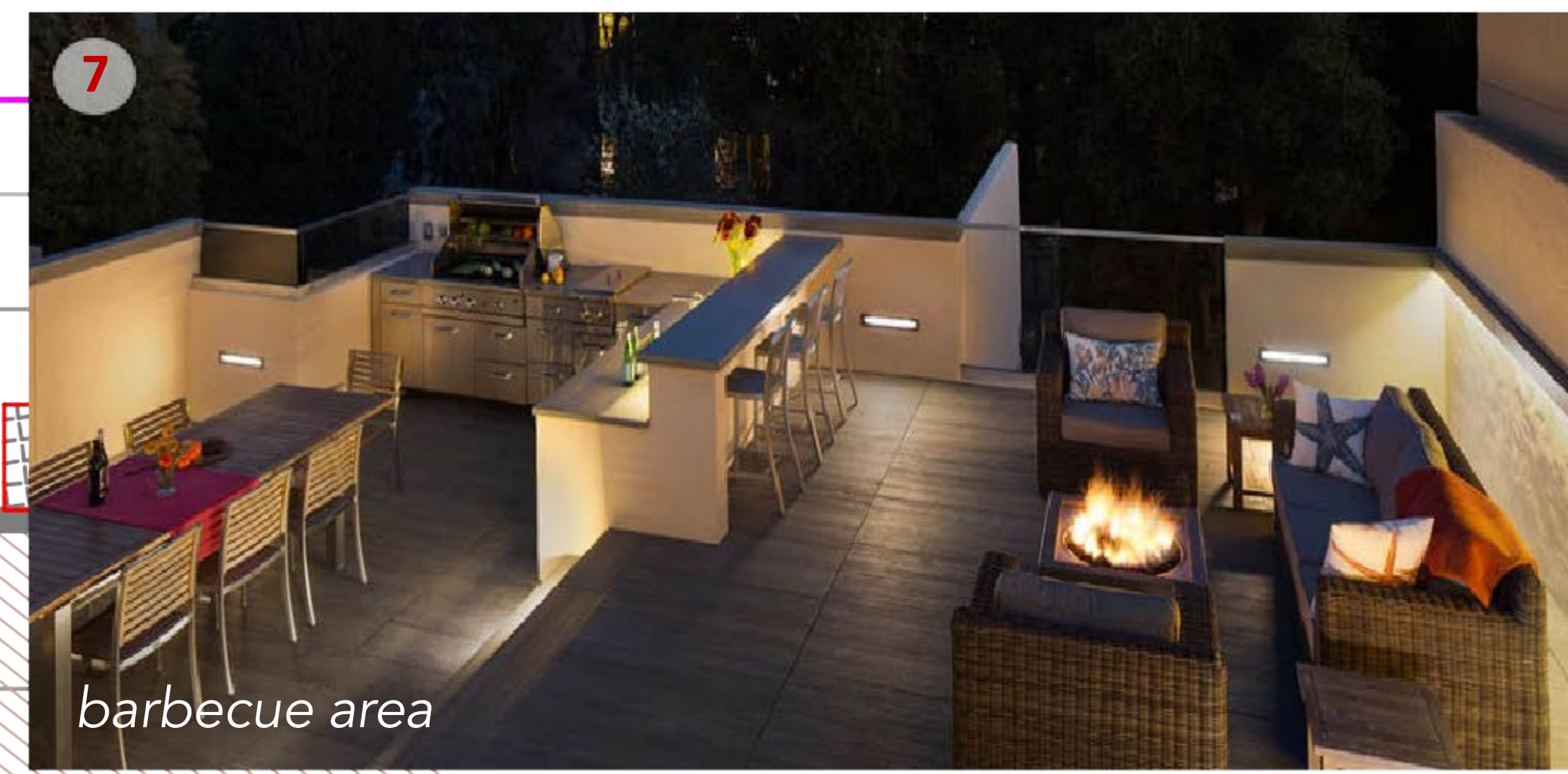
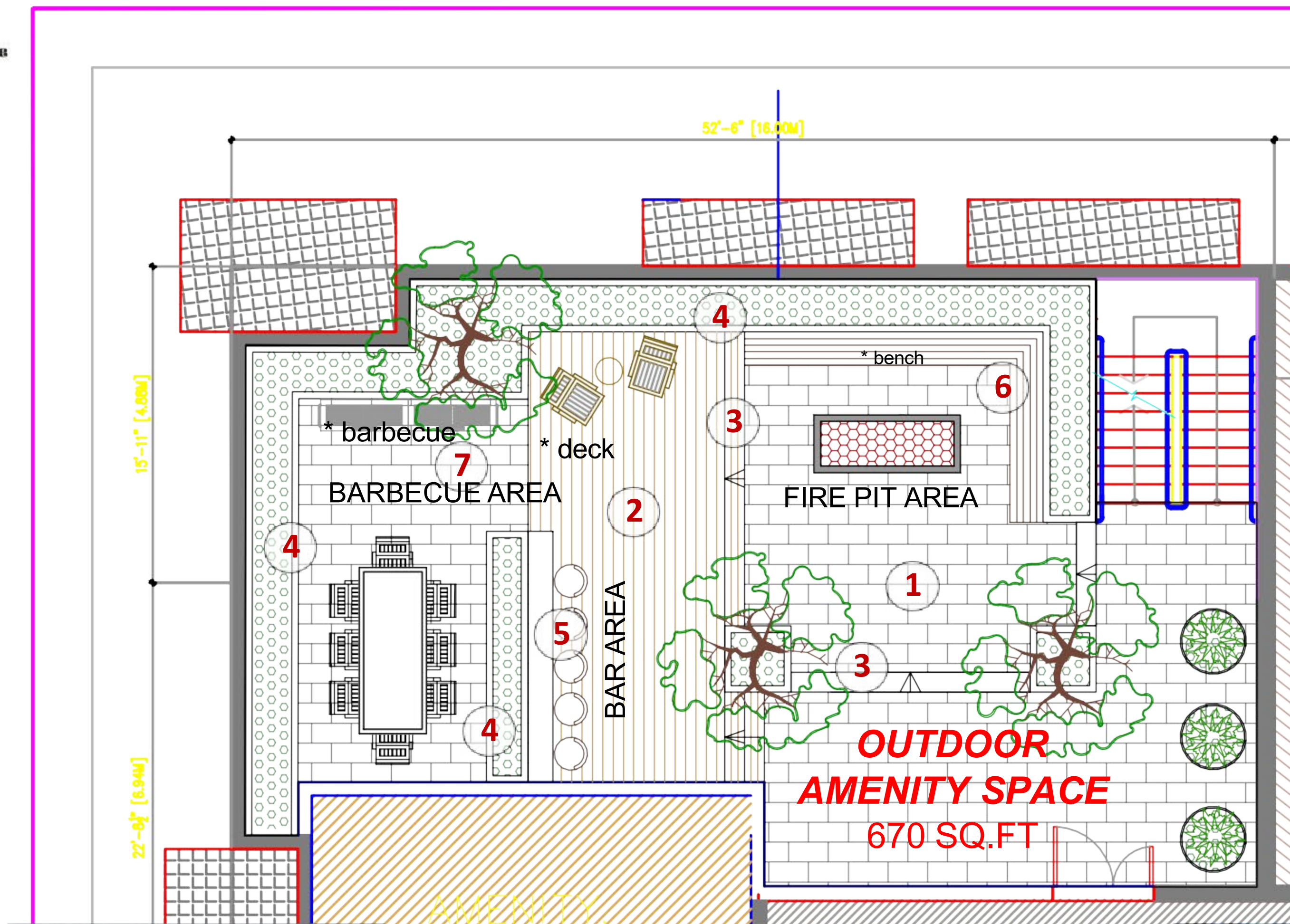
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Bray Avenue  
LANGFORD, BC  
PROJECT NUMBER: 21016

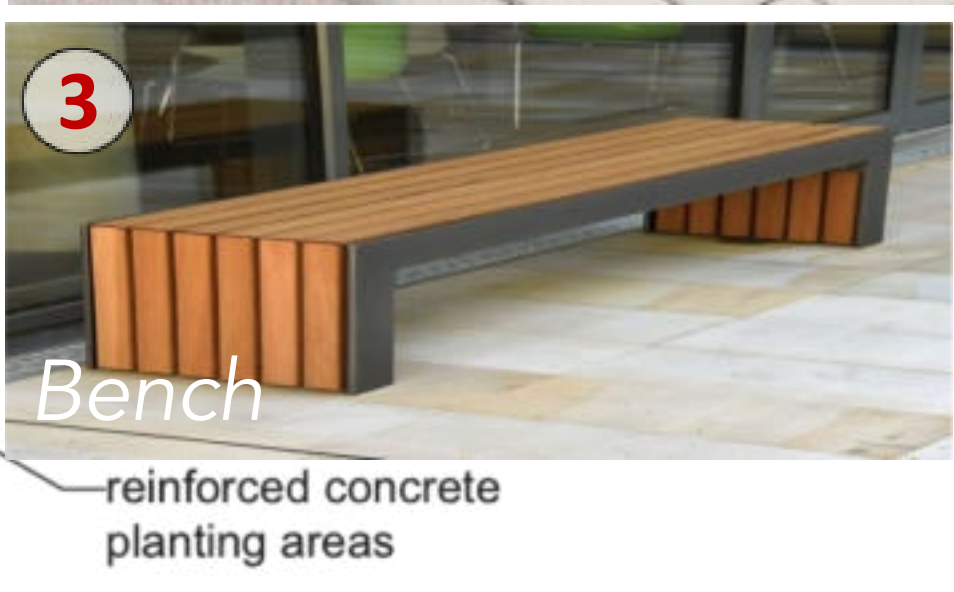
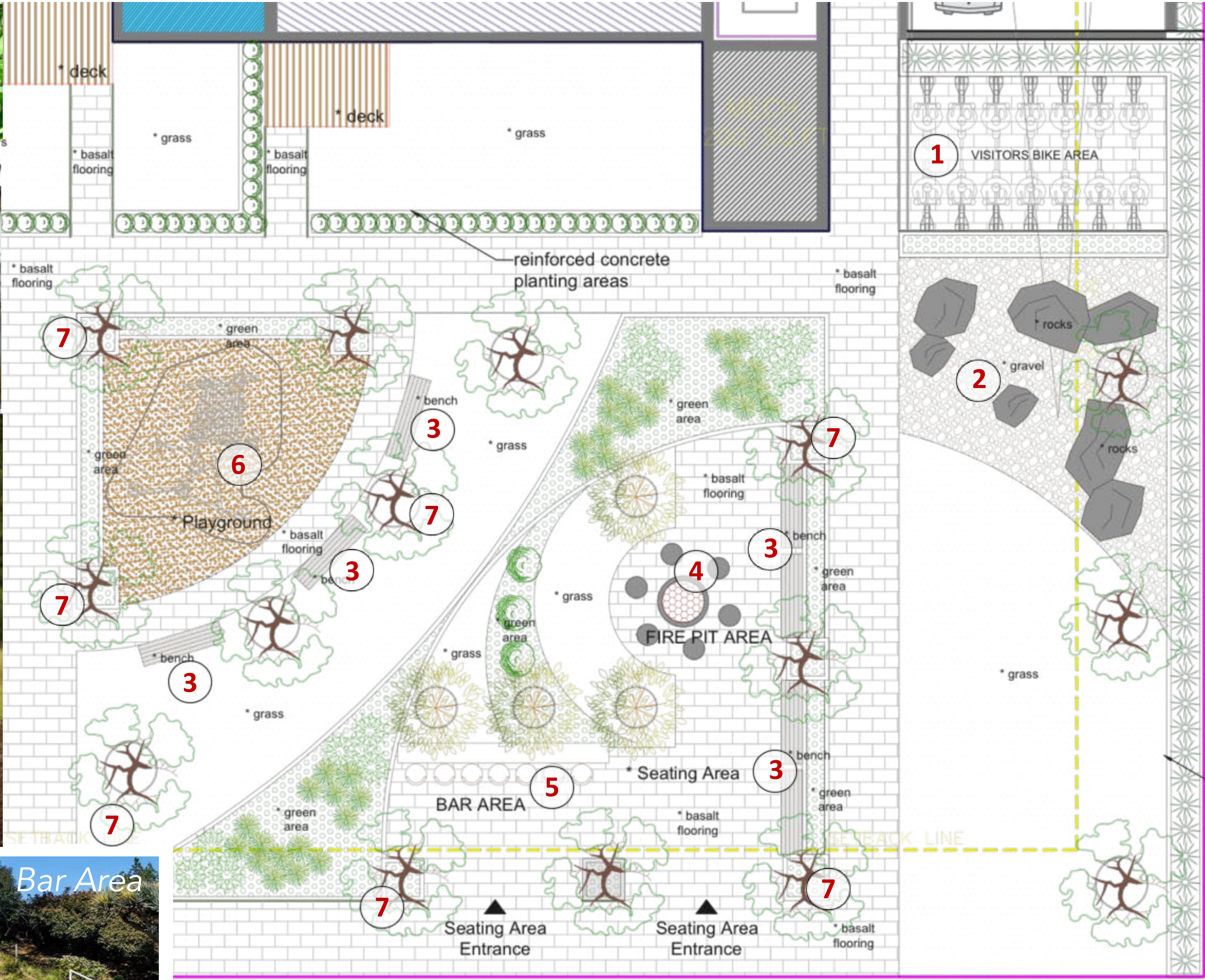
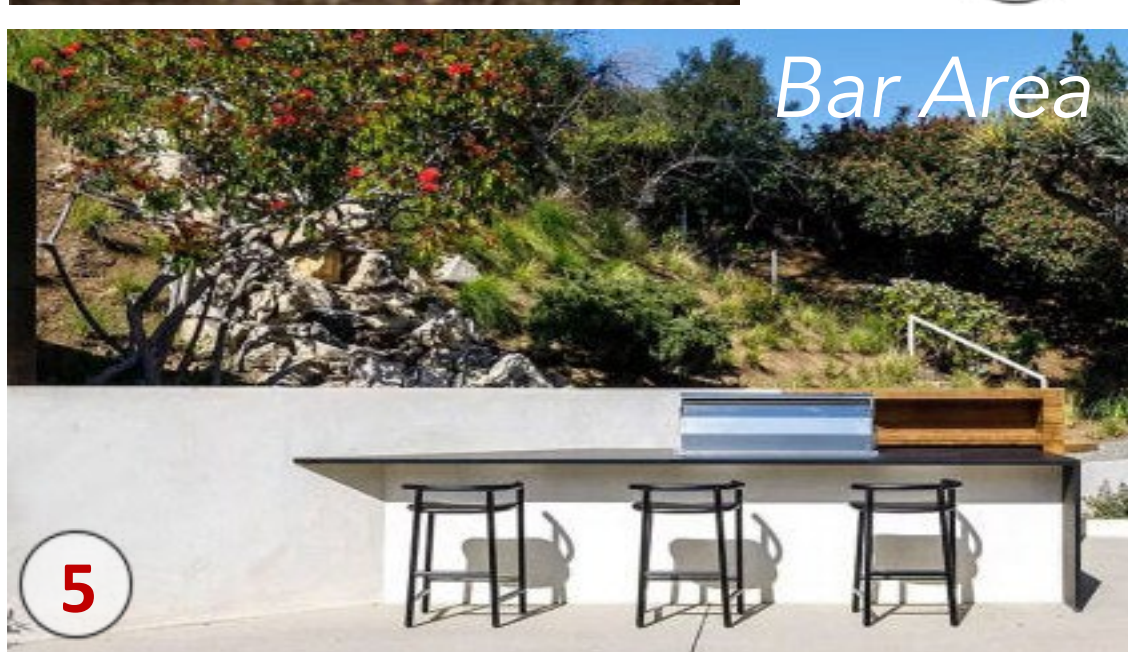
## RENDERS

# A1001













DRAFT

REV	DATE	DESCRIPTION
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975,979,983

Bray Avenue  
LANGFORD, BC

PROJECT NUMBER: 21066

GROUND FLOOR PLAN

1/8" = 1'-0"

A103



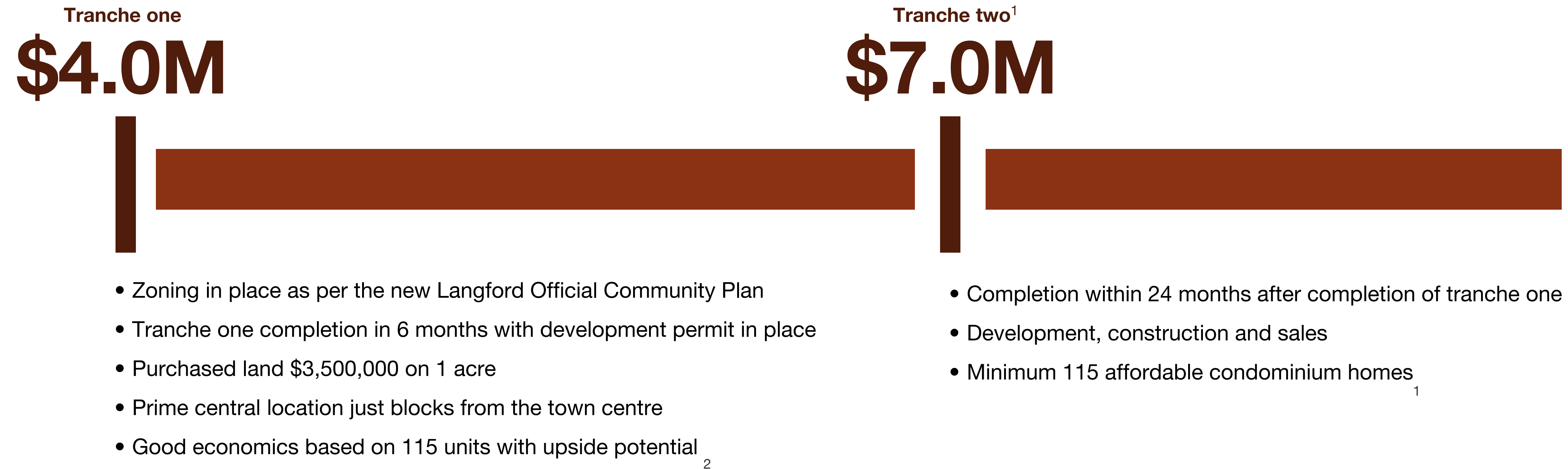
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A103  
GROUND FLOOR PLAN  
1/8" = 1'-0"





# Opportunity / The Investment Strategy

A two-stage equity partnership development



Note 1: References made to the company's term sheet.

Note 2: Current base assumption is to build 115 condominium homes permitted with current zoning and debt underwriting.





# Investment Summary

Project Summary	
Gross Revenue	\$55,510,384
Sales Commissions	\$2,220,415
Net Revenue	\$53,289,969
Project Costs	
Land Purchase	\$3,500,000
Soft Costs	\$3,826,659
Hard Costs (including parking)	\$27,736,720
GP Costs and G&A	\$3,357,311
Contingency	\$1,374,336
Finance Costs	\$3,891,761
Total Project Costs	\$43,686,789
Projected Profit	\$9,603,182
Projected Return On Cost	22.0%
Projected Project IRR	20.9%

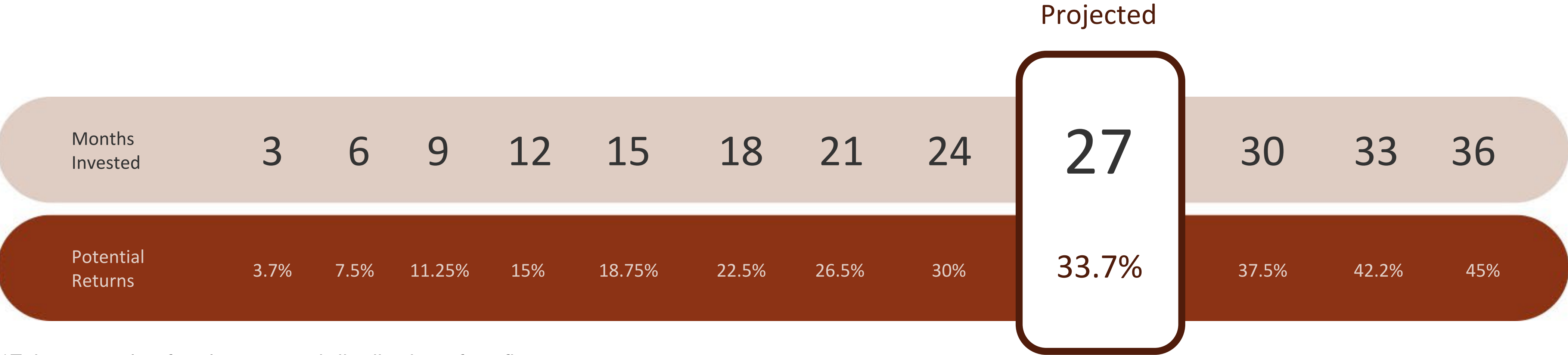




# Opportunity / Arbutus Walk

Limited Partnership Return On Equity:

Investors will receive a targeted annualized 15%\* preferred return on unit investments per schedule.



\*Exit upon sale of real estate and distribution of profits.





# Investment / Proforma - 115 Units (Arbutus Walk)

	Total	/ Unit	/ Sq.Ft.
<b>Net Revenue</b>	<b>\$53,289,969</b>	<b>\$463,391</b>	<b>\$744.96</b>
<b>Project Costs</b>			
Land Purchase	\$3,500,000	\$30,435	\$48.93
Soft Costs	\$3,826,659	\$33,275	\$53.49
Hard Costs (including parking)	\$27,736,720	\$241,189	\$387.74
GP Costs and G&A	\$3,357,311	\$29,194	\$46.93
Contingency	\$1,374,336	\$11,951	\$19.21
Finance Costs	\$3,891,761	\$33,841	\$54.40
<b>Total Project Costs</b>	<b>\$43,686,787</b>	<b>\$379,885</b>	<b>\$610.71</b>
<b>Projected Profit</b>	<b>\$9,603,182</b>	<b>\$83,505</b>	<b>\$134.25</b>
<b>Project Capital</b>			
Equity Sources	\$11,000,000	\$95,652	\$153.77
Construction Loans	\$32,407,527	\$281,805	\$453.04
<b>Total Project Capital</b>	<b>\$43,407,527</b>	<b>\$377,457</b>	<b>\$606.81</b>



# Project / Arbutus Walk

Zoning is currently approved for 115 condominium homes with a total of approximately 69,517 sf saleable FSR 3.

Studio 20 homes at 500 sf  
1 Bed 45 homes at 545 sf  
1 Bed + Den 28 homes 655-710 sf  
2 Bed 22 homes at 655-800 sf





# Project / Location Amenities

## Local Fun For The Old and The Young

### Parks and Recreation

Goldstream Provincial Park almost 1000 acres  
4 Lakes – Langford Lake, Glen Lake, Florence Lake and Lake Ida Anne  
Langford Lake 15-minute walk

### Sports Team

Pacific FC, 2021 Canadian Premier League Champions  
Starlight Stadium (6,200 seats and Home of Rugby Canada)

### Golf & Tennis

Private Royal Colwood Golf  
Bear Mountain Golf & Tennis Resort  
36 holes designed by Jack Nicklaus, indoor/outdoor red clay tennis courts  
Olympic View Golf Club

### Skiing

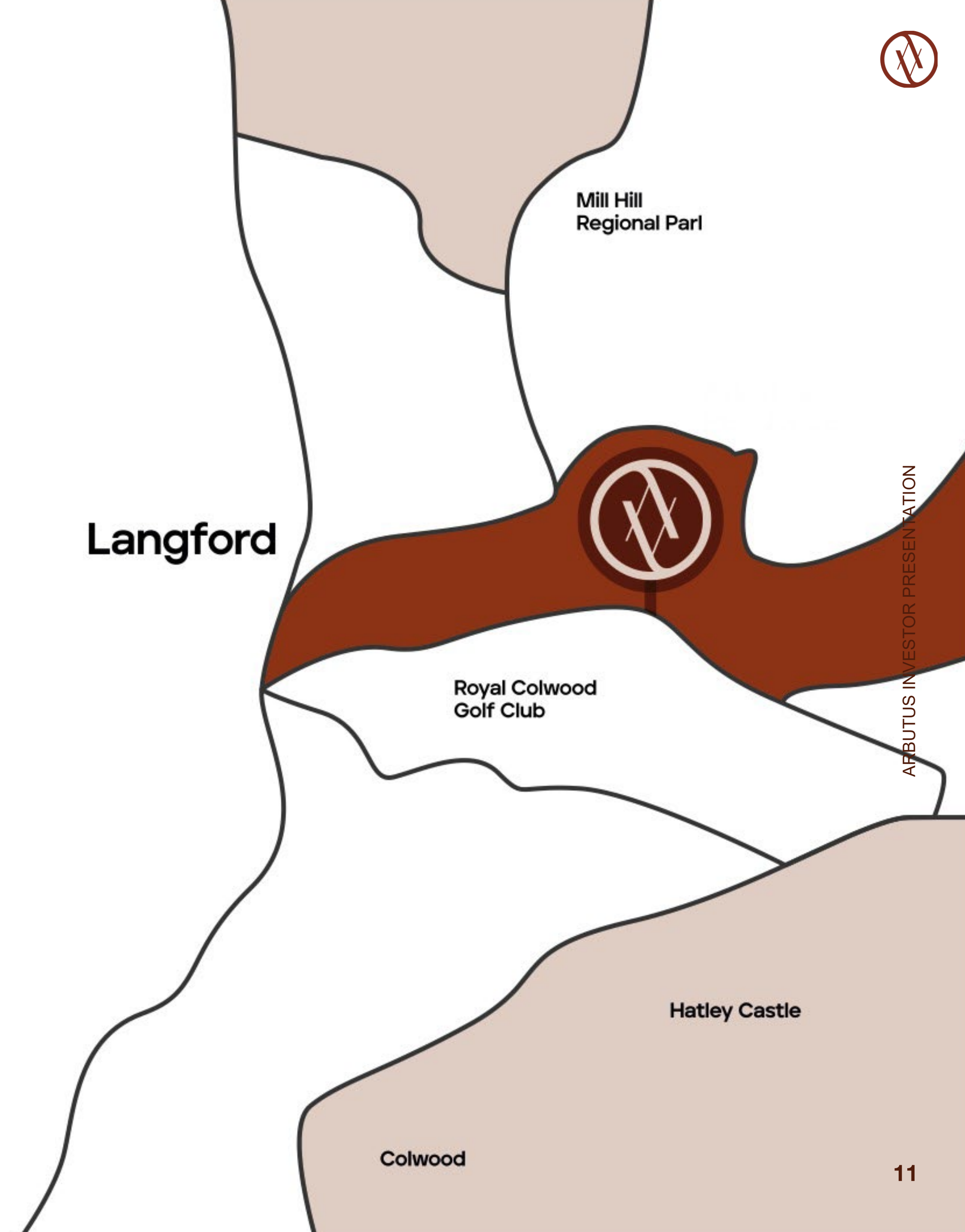
Mount Washington-2.5 hour drive

### Surfing

Sombrio Beach – 1.3 hour drive, Jordan River – 1 hour drive

### Shopping

Westshore Town Centre 15-minute walk





# Quality & Affordability at Arbutus Walk in Downtown Langford

In 2020 & 2021 Langford was  
voted as the most livable  
community in Canada. The  
most resilient city and best  
place to work in BC.







Langford, B.C., offers residents down  
payment grants to spur homebuyer  
affordability - National Post  
Newspaper October 2021



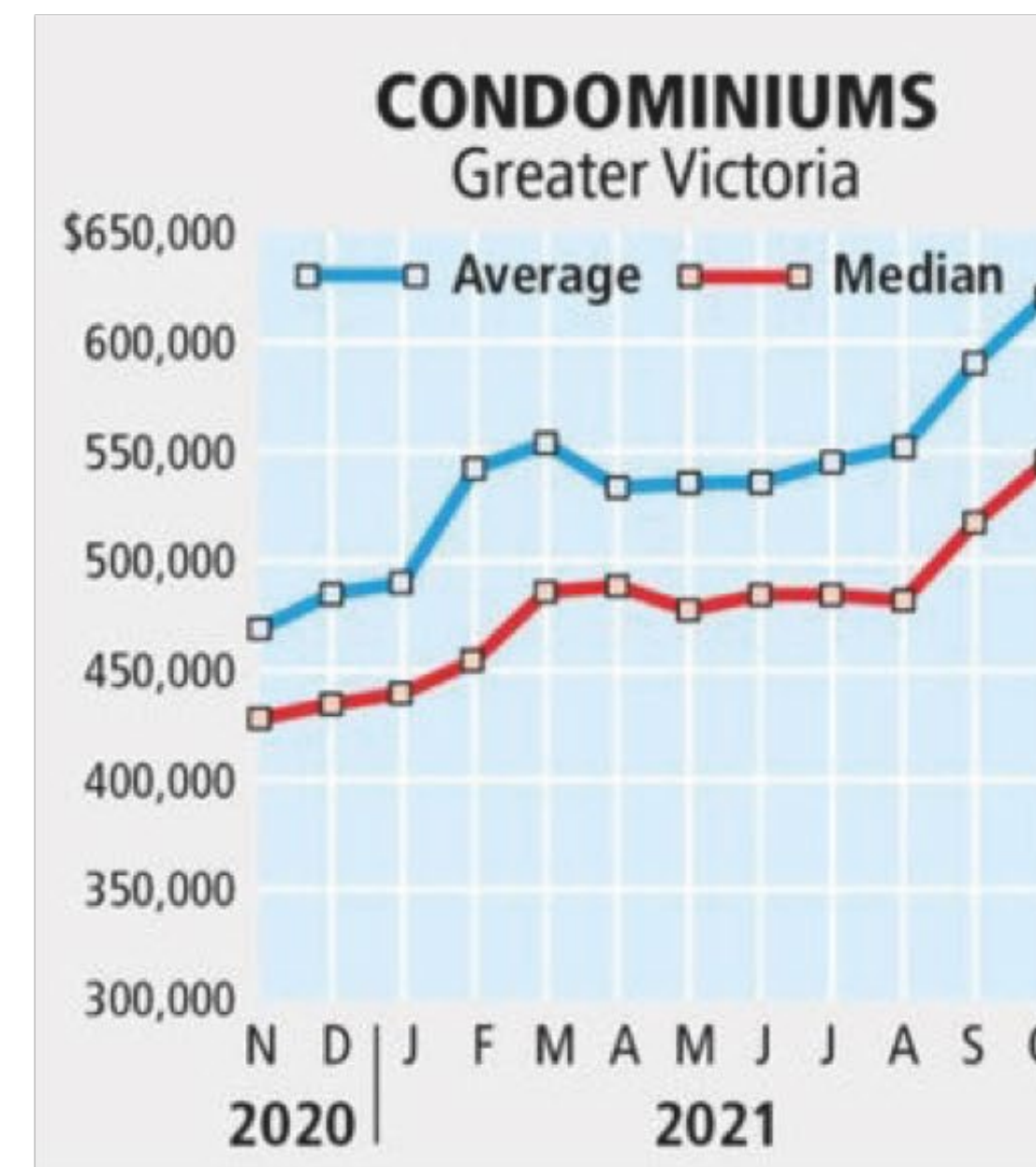
# A commitment to building new affordable homes

Since its incorporation in 1992.

Long-time Mayor Stew Young-elected since it was incorporated in 1992-is committed to densifying Langford. “We’re adding 2,000 to 3,000 people a year here.”

“We’re in an affordable housing crisis, so we’re doing our part. We’re building more homes than anyone in the region. We’re doing our part of the regional development strategy that was worked out 20 years ago where it was determined that Langford would take the bulk of the new growth.”

“We put in the sewers, we put in the infrastructure. Twenty years ago, there was nothing to do and no jobs in Langford. Now there’s good jobs, government offices are moving here, we have new schools, playing fields and all the things that go along with development.”



Greater Victoria home sales dip as inventory dries up and prices rise. With inventory dwindling with continuing high demand ensured prices continued to rise. Vancouver Island Real Estate Board



# Langford

**City of Langford will add a new university, residential towers and a 1500-seat live theatre downtown, “this once sleepy suburb to a vibrant city in its own right.” Nov. 2021 ChekTV**

**City of Langford Tops the Charts for Canada’s Best Communities - April 2021 Maclean’s Magazine**

The ranking considered many factors, including affordability, population growth, taxes, crime, amenities, health, community and weather. The report also factored in those communities where residents could work and study from home.





# BUSINESS GROWTH

## Recently voted Best Place for Work in BC -BC Business Magazine

“We roll out the red carpet for anybody with a new business, and we make sure that we look after them.... I phoned Costco to come, I phoned Home Depot, and we went after a lot of the big boxes in the beginning to create a tax base.” **Mayor Stew Young**

### \$45 million

Tesla opening Vancouver Island’s first Tesla store, service and delivery centre June 2023. The 35,000 sf building is estimated to be worth \$45 million.

### \$44 million

Sep. 2021-\$44 million tech investment, Plexxis Software relocates headquarters from Ontario, opening August 2022.





# Team / Cynterra Group



## Robert Fraser CEO and President

Bob provides for Bray Residences Corp. a 40-year career of expertise in real estate acquisition, finance, and development. After entering the corporate world as a business analyst with Dun & Bradstreet Corporation growing to senior management, Bob moved to a more entrepreneurial role in the real estate industry. Bob continues to be active in all facets of real estate development in the U.S., Mexico and Canada.

His time and tenure as a specialist in finance and real estate brings proficiency to facilitate and manage a debt fund and specifically to analyze the value of the real estate assets being funded.





# Disclaimer & Forward Looking Statement

This document has been prepared by prepared by Bray Residences Corp. (“the Company”), the general partner of Bray Residences Limited Partnership (together the “Issuers”), and is being provided solely as a guide to give background information to enable recipients to assess whether they wish to enter into discussions with the Company regarding this development project. \*All statements or views expressed and all statements relating to expectations regarding future events or the possible future performance of the proposed transaction represent the Issuers’ assessment and interpretation of information available as of the date of this document. Prospective Investors must determine for themselves what reliance (if any) they should place on such views, and the Issuers accept no responsibility in respect thereof. Prospective investors are strongly advised to conduct their due diligence, including, without limitation, the legal and tax consequences of investing in the proposed transaction. \*No representation or warranty, expressed or implied, is or will be given by the Issuers or any of their advisors. Should any views be given as to expectations, these are illustrative only; none of the opinions should be taken as forecasts or promises on the part of the Issuers, nor should they be taken as implying any indication, assurance or guarantee that those assumptions are correct or exhaustive. \*All liability for reliance on the contents hereof is expressly excluded. \*This document does not constitute investment advice. This document does not amount to an invitation or inducement to buy or sell an investment, nor does it solicit any such offer or invitation in any jurisdiction as it is only provided for information purposes. \*Should participation occur such participation may expose potential investors to a significant risk of losing their investment.

## **Forward-looking Statement**

\*This document may contain forward-looking information that is or may not be complete. Any project analysis and forward-looking information is the Issuers projections based on project planning and analysis using industry-accepted assumptions and analysis techniques for the real estate market for the Project and is subject to error. While the Issuers’ management believes its assumptions and analysis are valid and reasonable, actual results may vary from the forward-looking information and there are a number of inherent risk factors, such as variability in real estate pricing, prices for construction materials, and government policy that could have a negative impact on the Issuers or project and could cause actual results to differ materially from the forward-looking information. The Issuers undertake no responsibility to update their forward-looking information. The reader is directed to the Issuer’s current disclosure document, if any, for full consideration of the risks, assumptions, and forward-looking information.





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# Thank You

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