

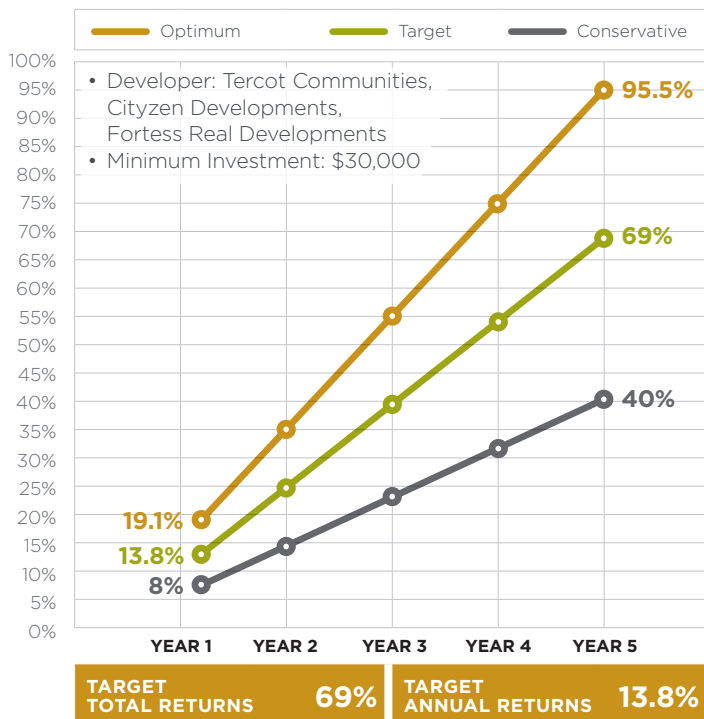
BOWMANVILLE

Suburban living in the GTA east

SYNDICATE MORTGAGE LOAN FEATURES

- **Unique feature:** Face amount of your loan is secured via a registered charge against the property.
- Your loan has a defined term & fixed interest rates.
- Loans can be made via RRSP, RESP & TFSA to residents of **Ontario and Nova Scotia**, as well as by cash (Please speak to a licenced mortgage agent or broker for details).

INVESTMENT SUMMARY



*See contract for details. See reverse for some of the risks of syndicate mortgage loans. **Limited time opportunity



The level of unsold low-rise new home inventory has declined 69% annually in the GTA. The lack of supply has resulted in price growth of 16% year-over-year. Young buyers are seeking out affordable new homes in the outer suburban communities like Bowmanville.

— Ben Myers, SVP Market Research & Analytics, Fortress Real Developments

PROJECT FEATURES

- The project, synonymously named after its location in Bowmanville is a land assembly of 3 properties. The current proposal includes 190 homes, 106 detached and 84 townhomes.
- The lands, approximately 24 acres, are currently designated for future residential development within the Provincial, Regional and local Official plans.
- Located just 9 minutes north of highway 401, the proposed site is only 1.6 km away from the future Bowmanville Go Station.
- Tercot Communities, Cityzen Developments and Fortress Real Developments each bring a unique skillset to the partnership. Tercot founder Joe Valela is the past president of BILD, Cityzen is best known for its iconic projects the Absolute Towers, L-Tower and Pier 27 and Fortress has over 80 projects in its portfolio.



SEE REVERSE FOR IMPORTANT INFORMATION



BDMC

Building & Development Mortgages Canada Inc.
BROKERAGE LIC. # 10102

SOME CONSIDERATIONS REGARDING SYNDICATE MORTGAGE LOANS

Syndicated mortgage loans to real estate development projects are not without risks, such as:

- They lack early liquidity or redemption options as there is no secondary market for syndicated mortgage loans;
- They carry the additional risks of construction loans and real estate development
- Unforeseen circumstances may develop, such as the project running out of money and/or not being able to complete the project;
- Entitlement risks, such as whether the planned development obtain the necessary municipal approvals
- Fluctuation in real estate market values and the time it takes for the real estate to be sold
- Interest rate changes
- Requirements to invest more money in the project due to project cost overruns or revenue shortfalls; and
- Construction delays or other delays

Syndicated mortgage loans are offered to members of the public in Ontario by mortgage brokers and agents who are licensed with the Financial Services Commission of Ontario. Anyone interested in lending money to a real estate development project by syndicated mortgage loan should discuss the risks with their mortgage broker or agent to determine whether a syndicated mortgage loan is suitable for them.

Building and Development Mortgages Canada Inc. (BDMC) FSCO Licence #10102 — Nova Scotia Licence #1722906, is the lead mortgage brokerage that registers the syndicate mortgages that fund Fortress projects (unless specifically stated otherwise). Syndicate mortgages are offered by licensed mortgage brokerages in Ontario and Nova Scotia only. Please speak with a licensed mortgage agent/broker for more details. Terms and conditions can be found in the loan agreements. All project images displayed on this material are artist renderings only and are subject to change.

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