

# Concert Income Properties LP

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Concert Income Properties LP (“CIP” or the “fund”) was initially formed on October 1, 2016 as a commercial fund and renamed in January 2023 to reflect asset diversification and the inclusion of multifamily residential rental properties in the portfolio. The objective of CIP is to maximize long-term value for pension fund and institutional investors by acquiring, developing and managing industrial, office and multifamily real estate in Canada.

The creation of CIP was sponsored by Concert Real Estate Corporation (“CREC”) which retains a majority interest in CIP. The fund is managed by Concert Realty Services Ltd., a wholly owned subsidiary of CREC.

CIP is well positioned at the start of the 2023 fiscal year with a geographically diverse portfolio of quality office and industrial assets, backed by strong tenancies. The fund has maintained a pro-active approach to asset and portfolio management since its inception. In the context of economic uncertainty, CIP remains cautious with a focus on securing opportunities that are accretive to the portfolio.

## KEY STATISTICS

Inception Date: **October 2016**

Gross Asset Value: **\$2,897,895,091**

Portfolio Occupancy: **98.0%**

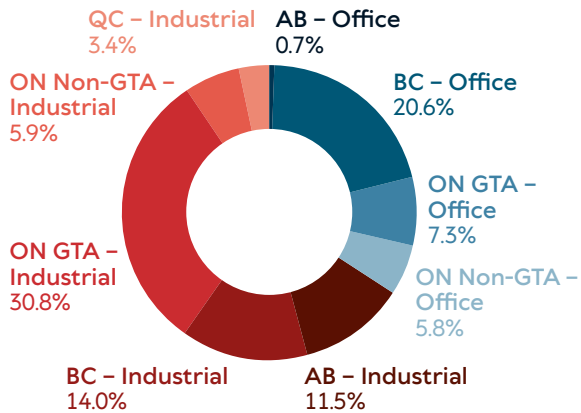
Debt Leverage Ratio: **30.2%**

Number of Assets: **78**

Total Square Feet (Ownership): **12,478,770**

*Photo: 5185 Garrard Road, Whitby, ON  
Asset Type: Industrial  
Gross Leasable Area: 518,731 sq ft  
Occupancy: 100%  
Built: 2022*

## Portfolio Composition



## Acquisition Update

CIP acquired a 90% interest of 5185 Garrard Road, Whitby, ON (photo on page 1), a robotics sortation centre built in 2022 by Broccolini, who will continue as a 10% equity partner. The property is improved with a state-of-the-art distribution facility totaling 518,731 square feet (exclusive of the structural mezzanine) and is fully leased for 15 years. Its strategic location on the east side of the Greater Toronto Area is undergoing significant growth in infrastructure. The acquisition represents an excellent addition to the fund and is reflective of Concert Properties' excellent relationship with the vendor and reputation in the market.

## Leasing Update

At 3831 & 3971 No. 6 Road, Richmond, BC, CIP was successful in renewing a long-standing tenant, Dometic Marine Canada, in 153,400 square feet across both buildings on long term leases. The transaction resulted in favourable rental rates and strengthened our relationship with an existing quality tenant. The properties have significant loading areas, as well as



3831 & 3971 No. 6 Road, Richmond, BC

frontage on No. 6 and Cambie Road with easy access to Highways 99 and 91.

The fund was also pleased to complete a lease transaction with Worley Canada for 48,562 square feet of office and warehouse space with considerable outside storage at 1104 70th Avenue NW, Edmonton, AB. Worley Canada is part of a global team that provides engineering, procurement and construction expertise focused on sustainability in the energy, chemicals and resources sectors. The location in Edmonton has convenient access to major thoroughfares such as the Sherwood Park Freeway.



1104 70th Avenue NW, Edmonton, AB

**CONCERT**® | Income Properties™

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