

Concert Income Properties LP

QUARTERLY BULLETIN | Q2 2024 | MARCH 31, 2024



Formed on October 1, 2016, Concert Income Properties LP's (CIP) objective is to maximize long-term value for pension fund and institutional investors by acquiring, developing and managing industrial, office and multi-family real estate in Canada.

The creation of CIP was sponsored by Concert Real Estate Corporation which retains a majority interest in CIP. CIP is managed by Concert Realty Services Ltd.

Strategic concentration in industrial assets, high occupancy, as well as a strong tenant base have contributed to CIP being well-positioned in an economic environment that continues to provide challenges, including high-interest rates and inflation. CIP continues to focus on securing diverse opportunities that will contribute to the long-term growth and performance of the fund, as well as advancing Environmental, Social and Governance (ESG) initiatives in accordance with our ESG Guidelines.

KEY STATISTICS

Inception Date: **October 2016**

Gross Asset Value: **\$3,269,634,567**

Portfolio Occupancy: **96.8%**

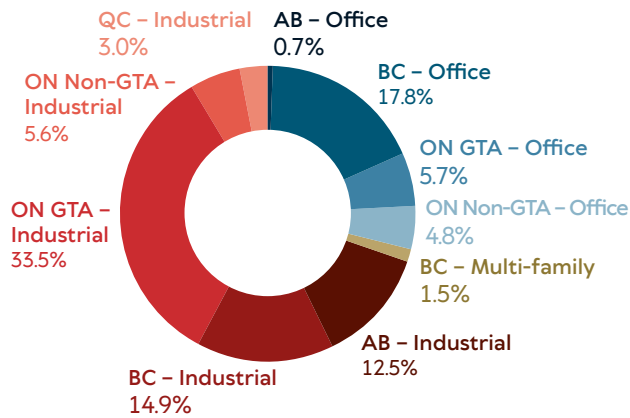
Debt Leverage Ratio: **30.3%**

Number of Assets: **81**

Total Square Feet (Ownership): **13,105,495**

*Photo: Rockyview Business Park, Rocky View County, AB
Asset Type: Industrial
Net Rentable Area: 436,291 sq. ft.
Built: 2013-2015*

Investment by Geography and Type



Acquisition Update

This quarter, CIP acquired Rockyview Business Park (photo on previous page), located at 261024 Dwight McLellan Trail, Rocky View County, Alberta. Completed between 2013 and 2015, this multi-tenant industrial warehouse and distribution facility spans 436,291 square feet and comprises three fully leased buildings on 24.38 acres. With clear ceiling heights ranging from 24 to 28 feet and highly functional truck circulation, the property facilitates seamless operations for its diverse mix

of 13 tenants. This acquisition expands CIP's presence in the fastest growing industrial area in the Calgary Metropolitan Region.

Leasing Update

CIP is pleased to have recently leased its 64,112 square foot building at 5690 268 Street, Langley, BC. The transaction was an opportunity for an existing tenant from the portfolio to expand its footprint into the additional space. The property is located in the Gloucester Industrial Estates, a region spanning 700 acres and provides easy access to Vancouver and surrounding municipalities via the Trans-Canada Highway, as well as the Lynden/Aldergrove Border Crossing to the United States.



5690 268 Street, Langley, BC



Concert Properties Update

Concert Properties is thrilled to welcome Lindsay Brand as Chief Investment Officer (CIO), effective April 2, 2024. Based out of the Toronto office, Lindsay will lead the national team responsible for the income-producing property portfolio, including acquisitions, dispositions, asset and fund management, leasing and property management. Backed by her ten years at the Dream group of companies and previous work at the Real Estate Commercial Banking Group and Corporate Development Group of a major Canadian financial institution, Lindsay's diverse perspective and experience will build on the fund's success in delivering long-term portfolio growth and creating value for our shareholders and investors. Read the full announcement [here](#).

CONCERT® PROPERTIES

For further information on Concert Income Properties LP, its properties and activities, please contact:

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