

Concert Income Properties LP

QUARTERLY BULLETIN | Q3 2024 | JUNE 30, 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.

While real estate and economic markets continue to provide challenges, CIP is proud to maintain high overall portfolio occupancy and continues to prioritize efficient operations in difficult conditions. Tenant retention, thoughtful capital spending and strategic financing decisions remain CIP's focus in efforts to enhance the positive performance of the fund. CIP also continues to explore avenues to advance Environmental, Social and Governance (ESG) initiatives in accordance with our ESG Guidelines.

KEY STATISTICS

Inception Date: **October 2016**

Gross Asset Value: **\$3,293,512,550**

Portfolio Occupancy: **97.2%**

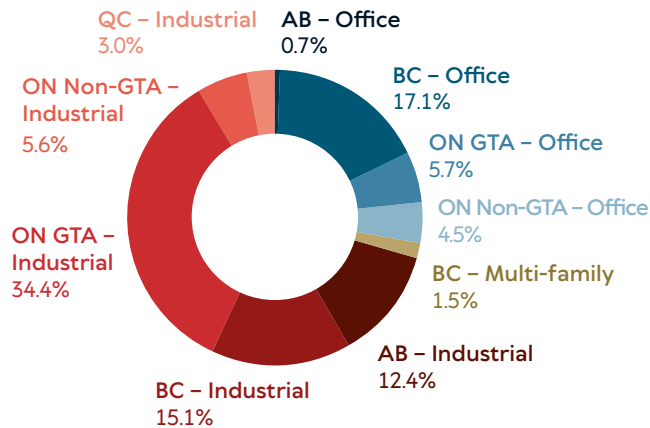
Debt Leverage Ratio: **29.8%**

Number of Assets: **81**

Total Square Feet (Ownership): **13,089,880**

*Photo: 7167 Progress Way, Delta, BC
Asset Type: Industrial
Net Rentable Area: 119,583 sq. ft.
Occupancy: 100%
Built: 1996*

Investment by Geography and Type



Leasing Update

CIP had a strong quarter of leasing activity at 80 and 90 Centurian Drive, Markham, ON. Among the notable transactions were securing a third-party logistics company to occupy a 12,295 square foot industrial vacancy, renewing an office tenant for 2,448 square feet and placing a fitness-related use into 3,049 square feet of flex office space. Currently 94.0% occupied and housing 40 tenants, the property comprises 83,304 square feet of industrial space, 50,059 square feet of office space and caters to smaller format users. The asset is well located with quick access to highways 7, 404 and 407.



80-90 Centurian Drive, Markham, ON

Property Feature

7167 Progress Way in Delta, BC (photo on the previous page) is a well-located industrial asset in Delta's Tilbury industrial area, one of the largest industrial nodes in Metro Vancouver. Situated south of the Fraser River, River Road and Highway 17 provide easy connectivity to Highways 91 and 99 as well as the US border. This 119,583-square-foot, single-tenant warehouse and distribution facility is 100% occupied and primarily consists of 25-foot clear industrial space, including approximately 7,784 square feet of office area.



Ruth Legg, Vice President, ESG



Ann Tuck, General Counsel and Corporate Secretary

Concert Properties Update

Concert Properties is pleased to announce additions in our ESG space. Ruth Legg was appointed Vice President, ESG and will play a pivotal role in supporting and advising on overall company ESG strategies, communications and reporting. Since her appointment, Ruth has expanded internal ESG Committees to include representation across all departments. Concert Properties also welcomes Ann Tuck as General Counsel and Corporate Secretary. In her role, Ann will oversee corporate legal matters, ensure compliance with laws and regulations and provide strategic legal advice to support our business goals. She will also ensure that our governance practices meet the highest standards. These appointments speak to our ongoing commitment to advancing our ESG initiatives.

CONCERT® PROPERTIES

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

JOHN DOOLING, CPA, CA
 INTERIM CHIEF EXECUTIVE OFFICER
 E: ContactJohn@ConcertProperties.com

MATTHEW CZECH, CPA, CA
 INTERIM CHIEF FINANCIAL OFFICER
 E: ContactMatthew@ConcertProperties.com

LINDSAY BRAND
 CHIEF INVESTMENT OFFICER
 E: ContactLindsay@ConcertProperties.com