FOR SALE

10325 99 Ave SE
CALGARY, ALBERTA

79,054 SF of office and ground floor/pad retail space.

Well-located near Southcentre Mall in an established suburban office market.

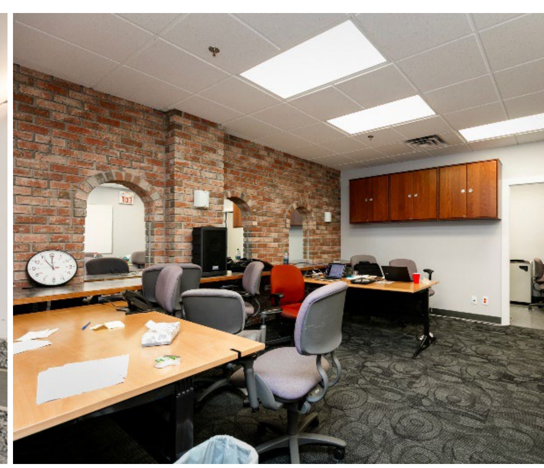
Strong government anchor tenant occupies 48% of leasable space.

Close proximity to the CTrain and local bus routes. Easily accessible via car with ample surface parking.

EY
Building a better working world

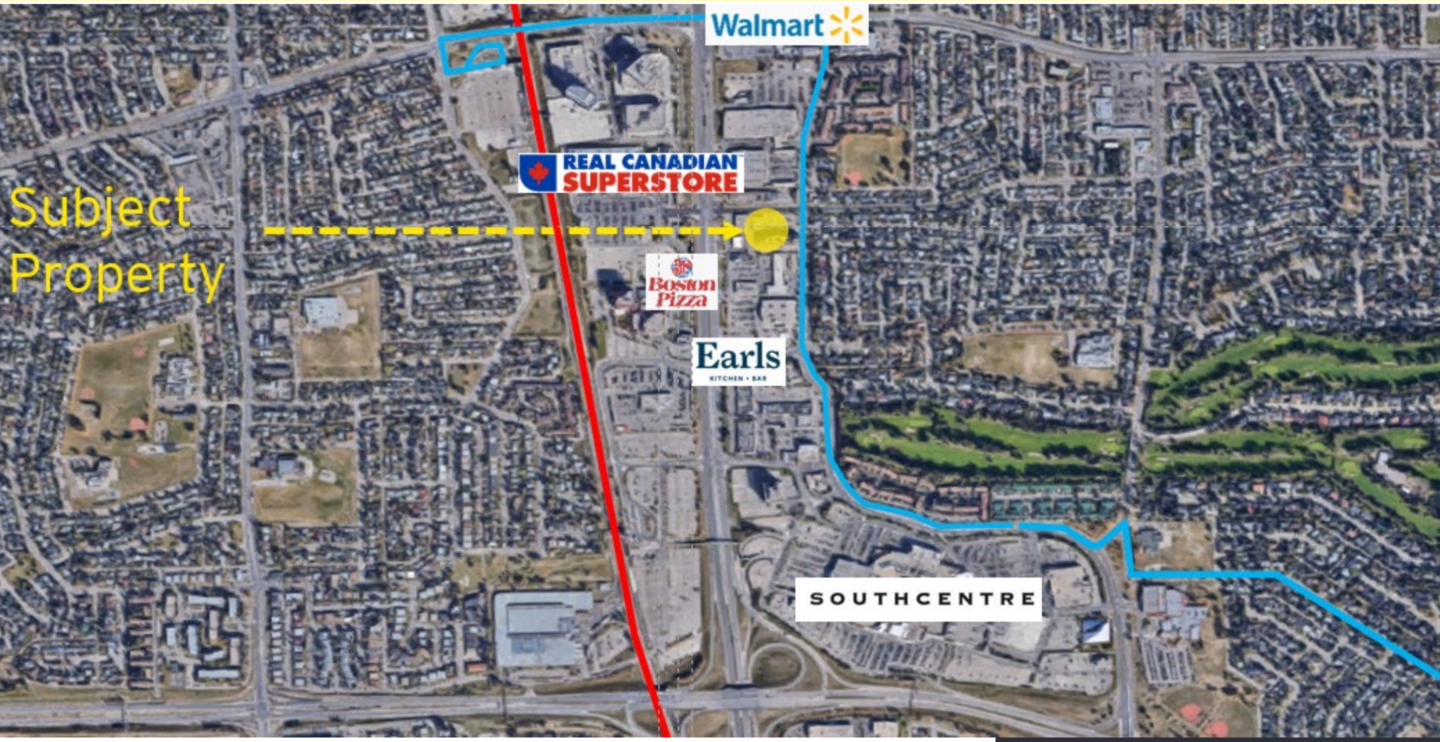
OPPORTUNITY OVERVIEW

Ernst & Young Inc., in its capacity as Court-appointed Receiver (the “Receiver”) of Willow Park Limited Partnership and Willow Park Capital Corp. (together, “Willow Park”), (together, “Willow Park”), is seeking proposals for the purchase of Willow Park Centre. Willow Park Centre is a four-storey office complex with ground floor retail, and a 6,900 SF standalone retail pad. Located at the intersection of Macleod Trail SW and 99 Ave SE, this well-tenanted property is in close proximity to many amenities, including South Centre Shopping Mall and Willow Park Village.



Building a better working world

KEY INVESTMENT HIGHLIGHTS



CTrain Red Line

Bus Route

- **Exceptional location**
  Excellent highway and transit access, and offers visibility from Macleod Trail.
- **Strong amenities offering**
  Close proximity to Southcentre Mall and numerous other standalone retail amenities.
- **High occupancy**
  96% occupancy maintained through recent market downturns.
- **Stable holding income**
  Provides stabilized NOI of $1,100,000, backed by a government anchor tenant occupying two full floors.
- **Recent building improvements**
  Property has benefitted from recent cosmetic improvements (i.e. lobby), as well as an HVAC replacement.

ADDRESS
10325 99 Ave SE
Calgary, AB

NET LEASEABLE AREA
79,054 SF

FLOORS
4

SITE AREA
2.37 acres

YEAR BUILT
1978

PARKING
202 parking stalls (2.55 stalls / 1,000 SF)

OPERATING COSTS
$13.88 PSF (reduced 2020 budget)

EY
Building a better working world

OFFERING PROCESS

Parties wishing to participate in the Sales Process may receive further information, including a Confidential Information Memorandum and access to an electronic data room, by executing and delivering a non-disclosure agreement ("**NDA**") to the Receiver.

Key milestones of the Sales Process are as follows (but subject to change without notice):

- **Phase 1 LOI Deadline: November 23, 2020**
- **Phase 2 Binding Bid Deadline: December 14, 2020**
- **Targeted Closing Date: On or before January 11, 2021**

Additional information on the Sales Process, including court materials and a downloadable version of the NDA, is available on the Receiver's website at www.ey.com/ca/willowpark.

CONTACT INFORMATION

Prospective investors should direct all inquiries to the Receiver who will arrange all contacts for appropriate due diligence. Prospective investors are requested not to contact management other than as directed by the Receiver. For further information, please contact:

Duncan Yang
duncan.yang@ca.ey.com
+1 (416)-943-3185

Saheel Mehta
saheel.mehta@ca.ey.com
+1 (416) 943-3748

Ernst & Young Inc., solely in its capacity as Receiver of Willow Park
2200, 215 – 2nd Street SW, Calgary, AB T2P 1M4
Fax: (403) 206-5075

Disclaimer

The information contained in this overview is submitted to parties for use solely in connection with their consideration of the transaction opportunity described herein.

This is not an offering of individual units for sale. Such an offering can only be made after filing a disclosure statement.

More detailed information is available for review upon the signing of a Confidentiality Agreement.

The information contained herein, while obtained from sources which we believe to be reliable, has not been independently verified and no representation, express or implied, is given as to its accuracy or completeness. Delivery of this overview does not constitute an offer to sell or a solicitation of an offer to purchase securities under the securities laws of any jurisdiction, including the Securities Act of 1933, as amended, or any state securities laws, or a solicitation to enter into any other transaction.

About Ernst & Young Orenda Corporate Finance Inc.

We are one of Canada's largest mid-market focused corporate finance advisory firms.

We provide sector-specific advice on mergers, acquisitions and divestitures; debt and equity capital markets; real estate and infrastructure transactions; and advise on corporate strategy. We bring deep industry knowledge to each transaction to support our clients' corporate finance strategies and priorities.

We are part of the EY global network, which provides us with direct insights and access to entrepreneurs, companies, private equity firms, capital providers and public sector entities operating around the world.

Ernst & Young Orenda Corporate Finance Inc. is registered as an exempt market dealer in Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Nova Scotia, Ontario, Quebec and Saskatchewan.

Ernst & Young Corporate Finance (Canada) Inc., an affiliate of Ernst & Young Orenda Corporate Finance Inc., is an US registered broker-dealer. Any inquiries regarding transactional services by US persons should be directed to Ernst & Young Corporate Finance (Canada) Inc. through one of the contacts identified.