FOR SALE

1315 7th STREET SW
CALGARY, ALBERTA

28,269 SF of leasable commercial space that is **FULLY OCCUPIED** by a single tenant.

Well-located in the west end of the Beltline, one of the fastest growing neighbourhoods in Calgary.

One-of-a-kind building located on a site that permits residential use, providing a long-term repositioning opportunity.

Minutes from CTrain, Downtown Calgary and 17th Ave retail corridor.

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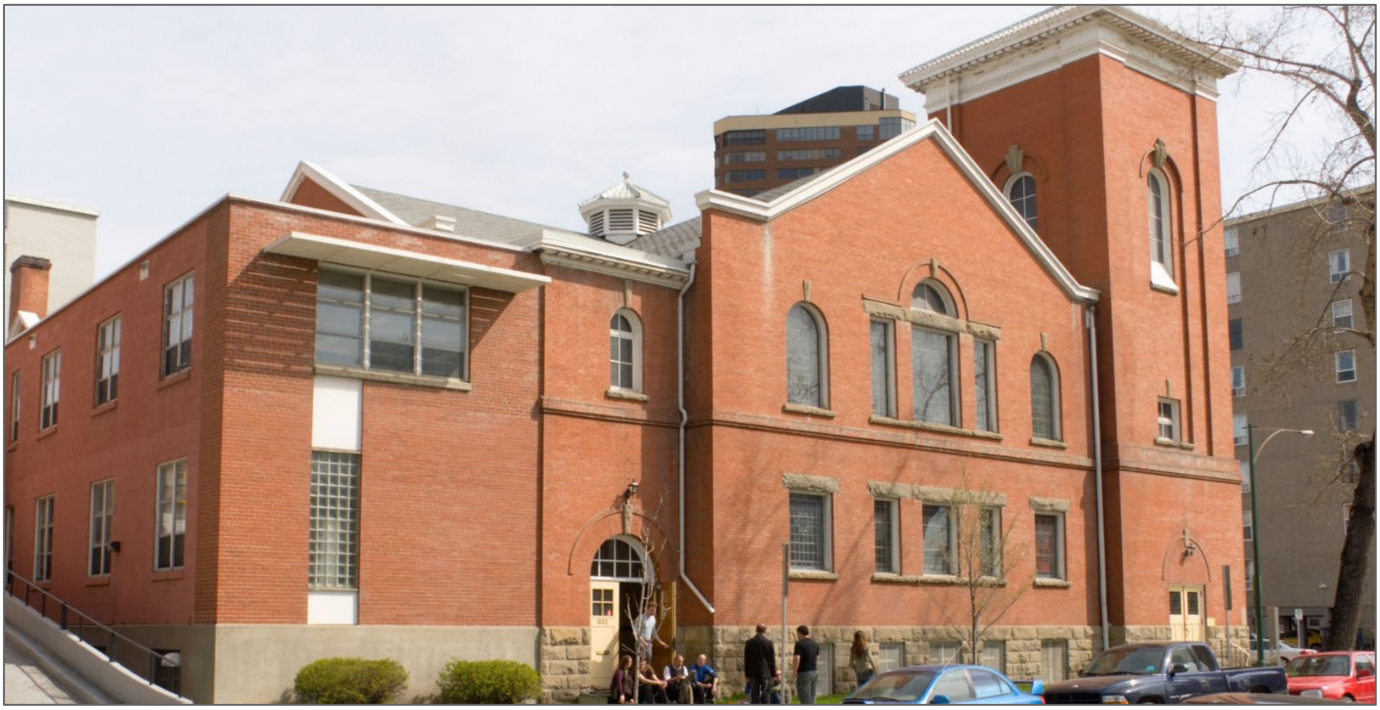
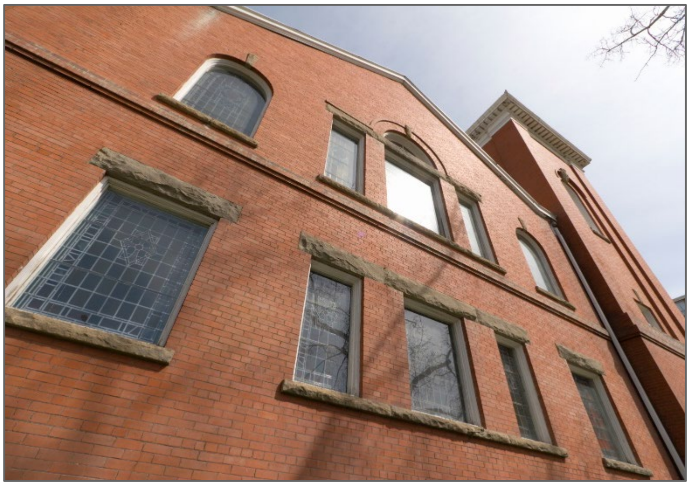
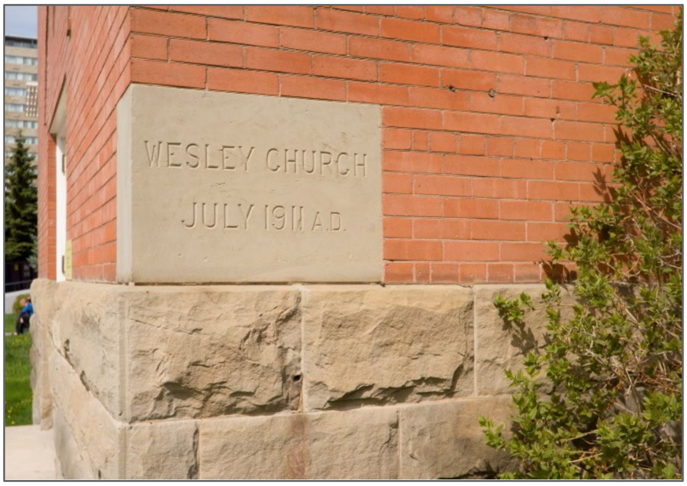
OPPORTUNITY OVERVIEW

Ernst & Young Inc., in its capacity as Court-appointed Receiver (the "Receiver") of Wesley Church Building Inc. and Wesley Church Building Limited Partnership (together, "Wesley Church"), is seeking proposals for the purchase of Wesley Church's interest in a commercial property municipally located at 1315 – 7th St SW, Calgary, AB (the "Wesley Church Property"), pursuant to a sales process (the "Sales Process") approved by the Court of Queen's Bench of Alberta on April 14, 2020.







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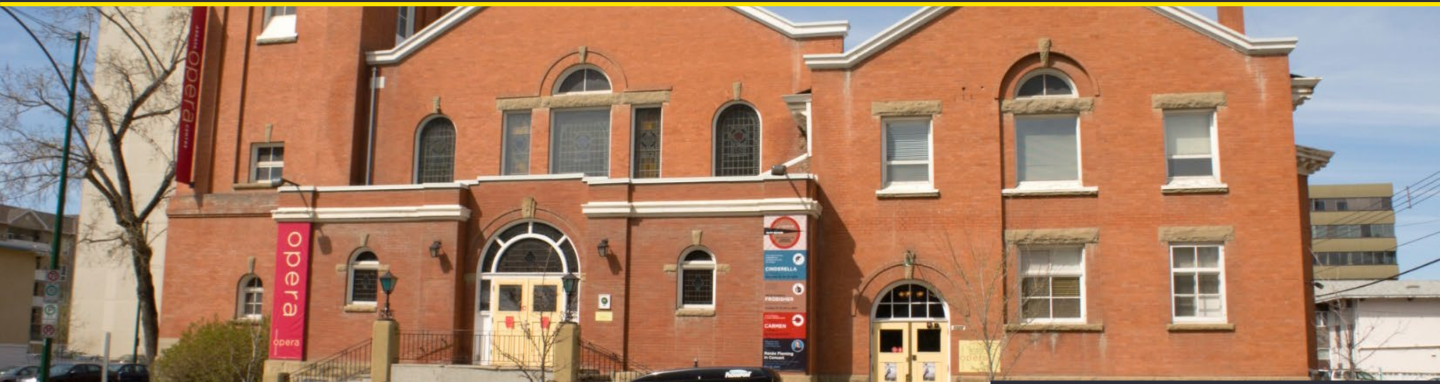
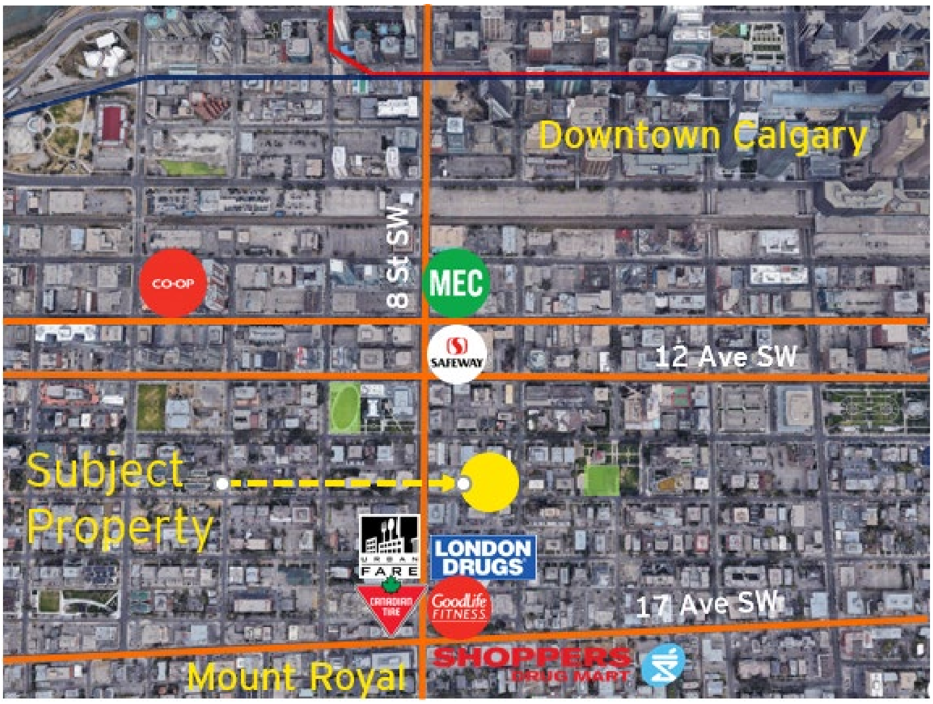
KEY INVESTMENT HIGHLIGHTS



- **Fully occupied by stable tenant**
  Safe holding opportunity as market conditions improve, with in-place cash flows until 2023. The tenant, Calgary Opera Association, is backed by government grants.
- **Proximity to amenities, transit**
  Close proximity to retail and commercial amenities, public transit and walking distance to downtown Calgary, CTrains, and nearby 17th Avenue retail corridor.
- **Long-term repositioning potential**
  As the land use designation permits multi-residential use, there is an opportunity for future repositioning into residential use while preserving the building's heritage status.



CTrain Red Line
Nearby bus routes
CTrain Blue Line
Outdoor park space

ADDRESS
1315 – 7^{th} St SW
Calgary, AB

NET LEASEABLE AREA
28,269 SF

FLOORS
2

SITE AREA
0.4 acres

OCCUPANCY
100%

YEAR BUILT
1911

PARKING
8 surface stalls

OPERATING COSTS
$2.10 PSF (2020 Budget)

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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/wesleychurch.

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:

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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.

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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.

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