FOR SALE

1011 1st STREET SW
CALGARY, ALBERTA

52,832 SF of leasable commercial space, with highly visible streetfront retail at grade.

Well-located at the convergence of Downtown Calgary and the Beltline, one of Calgary's fastest growing neighbourhoods.

Full floorplates available, providing flexible backfill options to suit tenant needs.

5 minute walk to the CTrain and Downtown Core. Intersection well-served by local buses.

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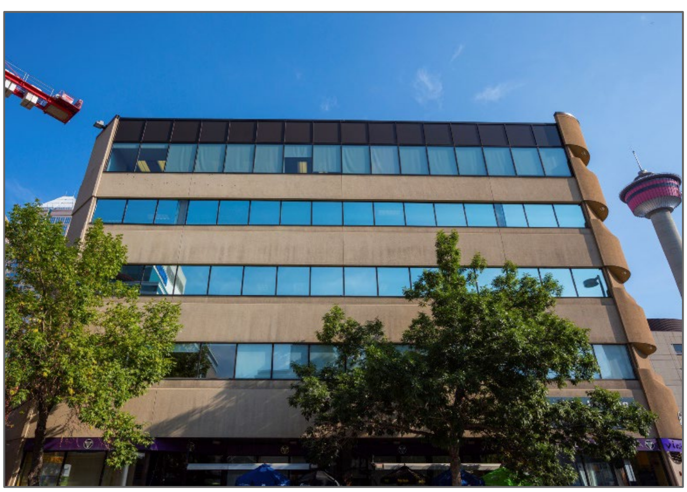
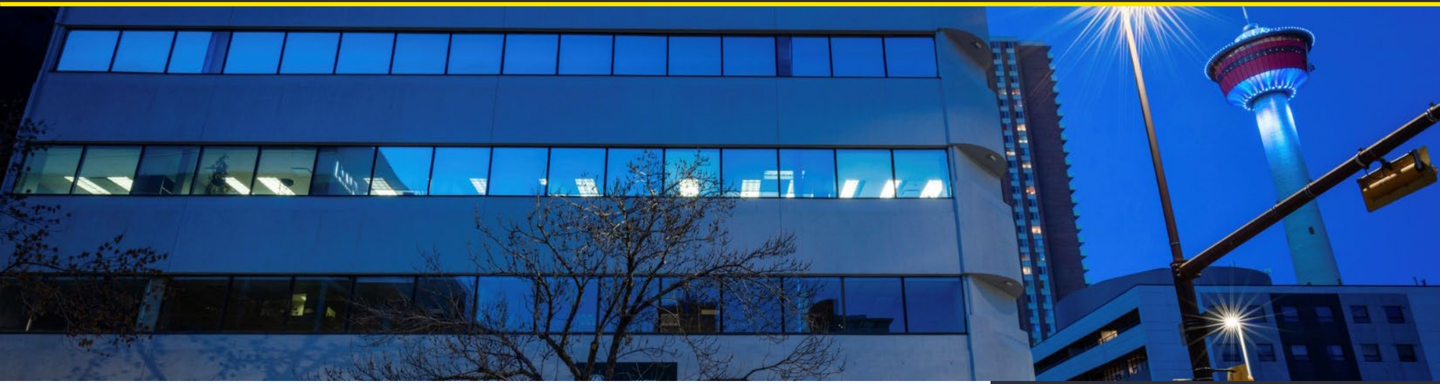
OPPORTUNITY OVERVIEW

Ernst & Young Inc., in its capacity as Court-appointed Receiver (the "Receiver") of Paramount Building Ltd. and Paramount Building Limited Partnership (together, "Paramount"), is seeking proposals for the purchase of Paramount's interest in a commercial property municipally located at 1011 - 1st Street SW, Calgary, AB (the "Paramount Property"), pursuant to a sales process (the "Sales Process") approved by the Court of Queen's Bench of Alberta on October 6, 2020.



KEY INVESTMENT HIGHLIGHTS



- **Location offers best of both worlds**
  Walking distance to Beltline's best entertainment, restaurants and residential developments, while also a 5-minute walk to the CTrain and major downtown offices.
- **High visibility**
  Located at a key intersection at the corner of 11 Ave SW and 1 St SW, maximizing visibility for streetfront retail tenants.
- **Broad range of possible uses**
  With full floorplates available, flexibility exists to tailor space to a wide range of tenants and layout requirements.
- **Façade upgrades**
  Recent façade upgrades undertaken to enhance exterior walls.
- **Underground parking**
  Revenue generation opportunities from 26 underground parking stalls, and a key amenity for tenants.

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

ADDRESS
1011 - 1st St SW
Calgary, AB

NET LEASEABLE AREA
52,832 SF (45,200 SF of office and 7,632 SF of streetfront retail)

FLOORS
5

SITE AREA
0.26 acres

YEAR BUILT
1977

PARKING
26 underground stalls

WALT
4.6 years

OPERATING COSTS
$11.52 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/paramountbuilding.

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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