FOR SALE

1210 8th STREET SW
CALGARY, ALBERTA

36,927 SF of leasable commercial space, with highly visible streetfront retail at grade.

Well located in the west end of the Beltline, at the corner of 12 Ave SW and 8 St SW.

3rd floor space was recently renovated and features a high-quality build-out that requires minimal additional fit-out work.

Close proximity to retail and commercial amenities, public transit and walking distance to downtown Calgary.

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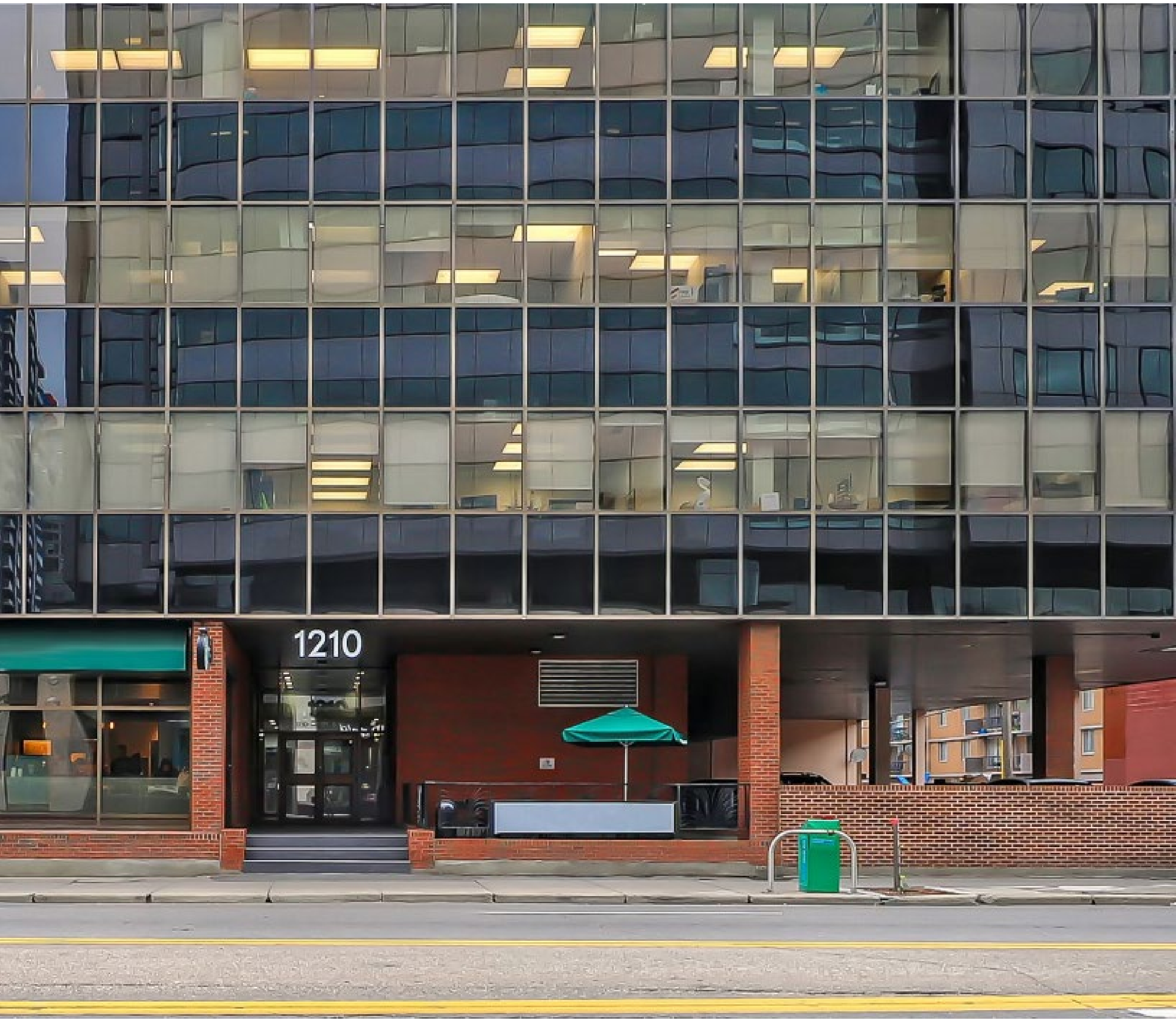
OPPORTUNITY OVERVIEW

Ernst & Young Inc., in its capacity as Court-appointed Receiver (the "Receiver") of Petro West Ltd. and Petro West Limited Partnership (together, "Petro West"), is seeking proposals for the purchase of Petro West's interest in a commercial property municipally located at 1210 – 8th Street SW, Calgary, AB (the "Petro West Property"), pursuant to a sales process (the "Sales Process") approved by the Court of Queen's Bench of Alberta on January 30, 2020.



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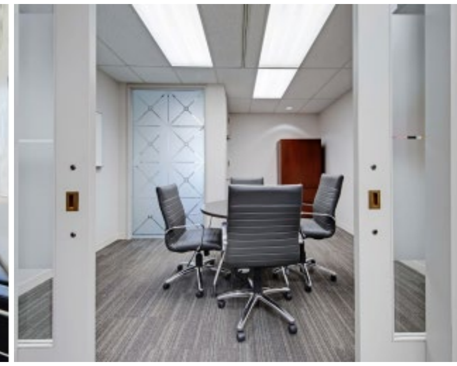
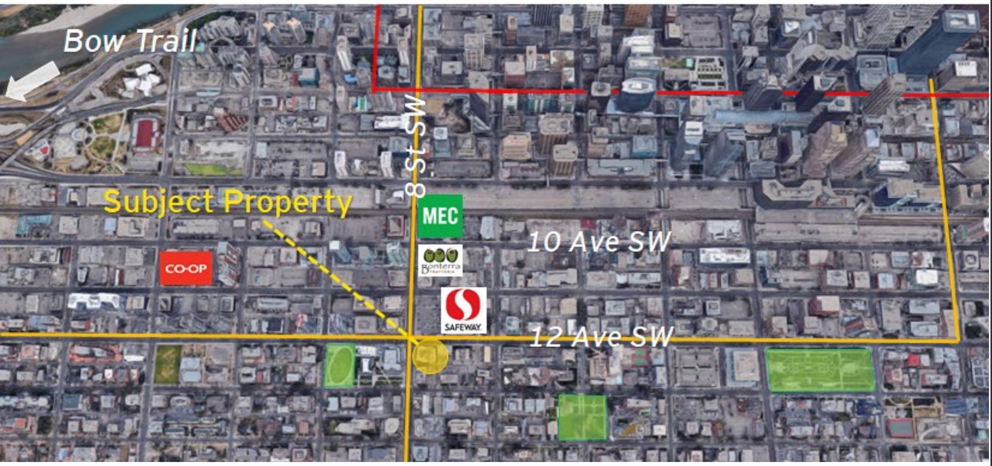
KEY INVESTMENT HIGHLIGHTS



- **Stable cash flows**
  Subject Property is projected to generate an average NOI of approximately $620,000 over the next 10 years
- **High visibility**
  Located at a key intersection at the corner of 12 Ave SW and 8 St SW, in close proximity to transit and retail amenities.
- **Excellent parking ratio**
  Parking ratio of 1.7 stalls per 1,000 SF, one of the best ratios in the Beltline area.
- **Move-in ready space**
  Vacant 3rd floor space was recently renovated and features a high-quality build-out that requires minimal additional fit-out work.
- **Diverse revenue streams**
  Substantial alternative revenue generation through parking, telecom leases, and signage that is forecasted to be approximately $230,000 annually.



CTrain Red Line | Bus Route | Outdoor Park Space

ADDRESS
1210 8th Street SW
Calgary, AB

NET LEASEABLE AREA
36,927 SF

FLOORS
4

SITE AREA
0.25 acres

YEAR BUILT
1981

PARKING
63 underground stalls (1.7 stalls / 1,000 SF)

OCCUPANCY
64%

OPERATING COSTS
$16.73 PSF (2020 Budget)

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 16, 2020**
- **Phase 2 Binding Bid Deadline: December 7, 2020**
- **Targeted Closing Date: On or before January 8, 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/petrowestplaza.

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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