RBC Royal Bank®

Mosaic Woodward
Surrey Townhomes
174 THs over 5 phases
Initial phase on spec.

MOSAIC

Chard Cook St
Victoria Condos
211 Market Condos
Construction with BC Housing
Builder mortgage package

CHARD

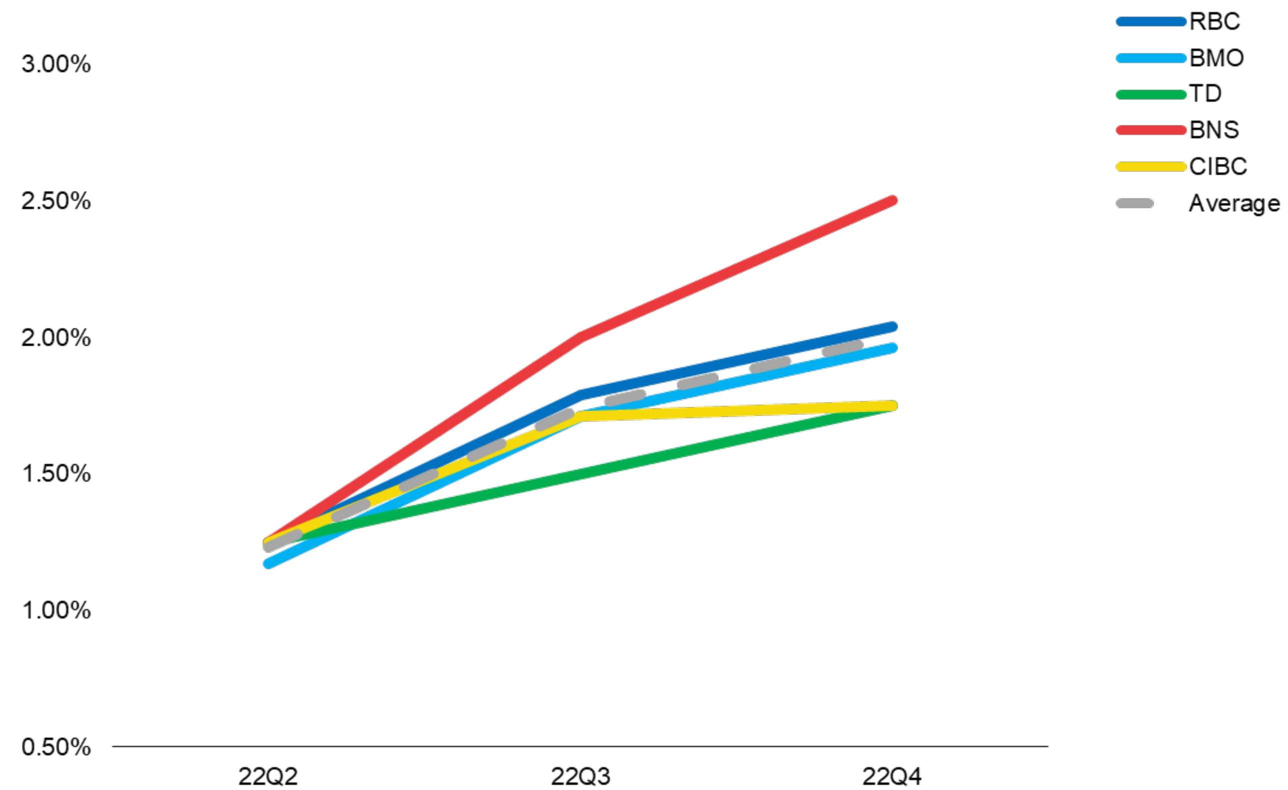
Odgen Road SE & 44th Street NE
Calgary Industrial
RBC Global Asset Mgmt
Current Spread to GOC:
155-185 bps on 5y

Anthem

Overnight Rate Forecast

RBC Royal Bank®

Overnight Rate Forecasts (2022)



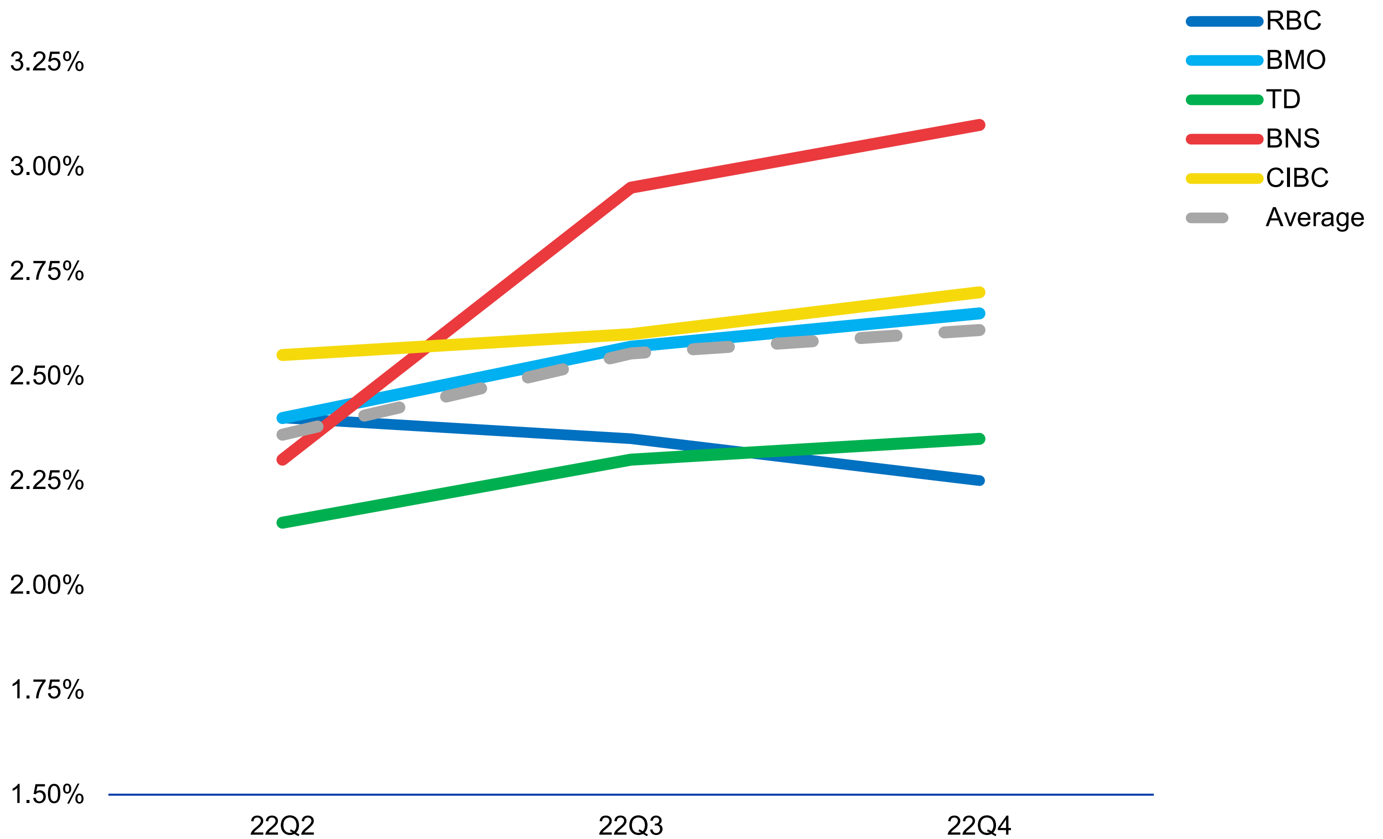
Quarter	RBC	BMO	TD	BNS	CIBC	Average
22Q2	1.25%	1.17%	1.25%	1.25%	1.25%	1.23%
22Q3	1.75%	1.75%	1.50%	2.00%	1.75%	1.75%
22Q4	2.00%	2.00%	1.75%	2.50%	1.75%	2.00%

Source: Bloomberg as at April 4, 2022

GoC Bond 10-year Forecast

RBC Royal Bank®

Government of Canada Bond 10-Year Bond Yield Forecasts (2022)



Quarter	RBC	BMO	TD	BNS	CIBC	Average
22Q2	2.40%	2.40%	2.15%	2.30%	2.55%	2.36%
22Q3	2.35%	2.55%	2.30%	2.95%	2.60%	2.55%
22Q4	2.25%	2.65%	2.35%	3.10%	2.70%	2.61%

Source: Bloomberg as at April 4, 2022

Disclaimer

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The strategies, advice and content of this presentation are provided for the general guidance and informational purposes only and are not intended to provide specific advice on operating a business. Not all methods described herein will be appropriate in all cases. Before implementing a strategy, you should speak to an expert about the particular business and create a plan which is designed to suit your requirements and to ensure that individual circumstances have been considered properly and it is based on the latest available information.

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ATRIUM
MORTGAGE INVESTMENT CORPORATION

VANCOUVER REAL ESTATE FORUM
APRIL 12, 2022

Marianne Dobslaw – Managing Director, British Columbia

Marianne.Dobslaw@atriummic.com

ATRIUM MIC RECENTLY FUNDED LOAN

Finance Requirements

PROPERTY:

- A 6 storey, 93 unit rental apartment building, Greater Vancouver
- 85% complete
- No leasing in place

FINANCE REQUIREMENTS:

- Takeout existing 1st / 2nd mortgages
- Reduce cost of capital
- Draws for cost to complete
- Bridge to CMHC
- Equity takeout

ATRIUM
MORTGAGE INVESTMENT CORPORATION

ATRIUM MIC RECENTLY FUNDED LOAN

Finance Solution

LOAN:

- $43,500,000 first mortgage

FINANCE SOLUTION:

- $37,500,000 initial advance

Balance on WIP/CTC

- Hard cost
- Soft cost / lease up
- Interest accrual during construction and lease up
- GST

LOAN TO COST: 90%

AMORTIZATION: n/a – interest only

COVERAGE: 1 x

TERM: 24 months

PREPAYMENT: open after 12 months

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MORTGAGE INVESTMENT CORPORATION

THANK YOU

WWW.ATRIUMMIC.COM


CareVest
CAREVEST CAPITAL INC.

LOAN EXAMPLE 1

18 UNIT TOWNHOUSE CONSTRUCTION LOAN, RICHMOND, BC

FIRST MORTGAGE OF $12,000,000

RATE OF 8.25%

FEE OF 2%

TERM OF 16 MONTHS

LOAN EXAMPLE 2

SOUTH SURREY LAND ASSEMBLY ACQUISITION

FIRST MORTGAGE OF $15,280,000

RATE OF 7.5%

FEE OF 1.5%

TERM OF 11 MONTHS

LOAN EXAMPLE 3

STUDENT RENTAL BUILDING IN EDMONTON, AB

FIRST MORTGAGE OF $1,200,000

RATE OF 8.5%

FEE OF 2%

TERM OF 19 MONTHS

CareVest®

LOAN EXAMPLE 4

LOAN ACQUISITION AND THEN DUPLEX CONSTRUCTION, VANCOUVER, BC

INITIAL LAND LOAN OF $2,250,000 TO ACQUIRE SITE, EVENTUALLY INCREASED TO $3,640,000 TO PROVIDE CONSTRUCTION FINANCING FOR A DUPLEX

RATE OF 6.95% AT LAND ACQUISITION, THEN BUMP TO 8.0% FOR CONSTRUCTION

FEE OF 1% ON LAND ACQUISITION, AND 1.5% FOR CONSTRUCTION

Vancouver Real Estate Forum

Mortgage Financing Panel

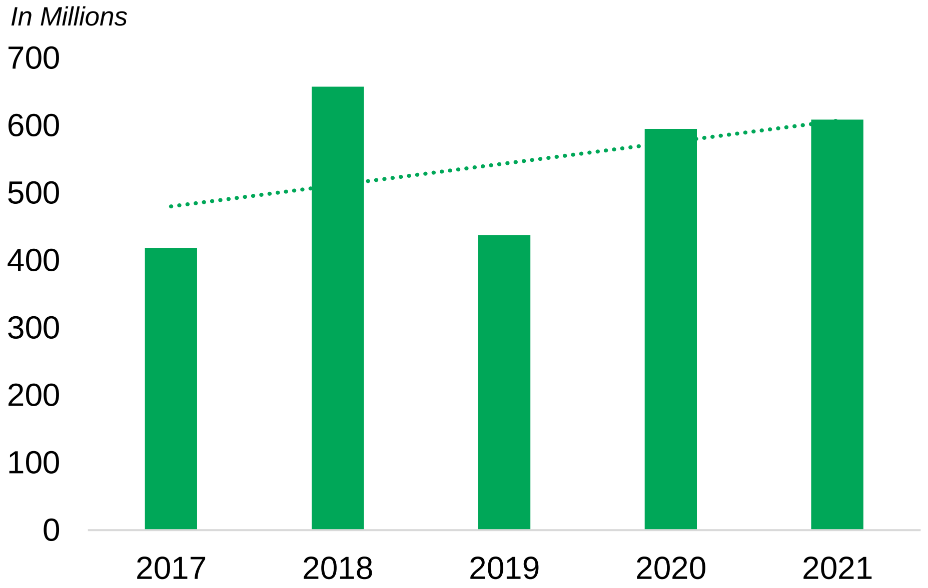
Richard Baillie
Senior Managing Director and
Head of Canadian Real Estate Finance Group

April 12, 2022

Manulife

Committed to the BC Market

Annual Loan Production



$2.72 Billion
2017 – 2021

Manulife

Investment Fundamentals & Philosophy

Borrowers

- Experienced owners and managers of similar properties situated in comparable market
- Demonstrated financial health and viability

Asset Classes / Improvements

- Office, Retail, Multi-Family and Industrial
- Favour newer construction and older well-maintained properties
- Alignment with Manulife's ESG Mandate
- No material environmental concerns

Leasing and Property Performance

- Stabilized Assets
- Diverse and creditworthy tenant base
- Strong and sustainable cash flow and occupancy level

Location and Market

- Well performing major urban markets
- Stable and strong historical and forecasted occupancy levels and rental rates

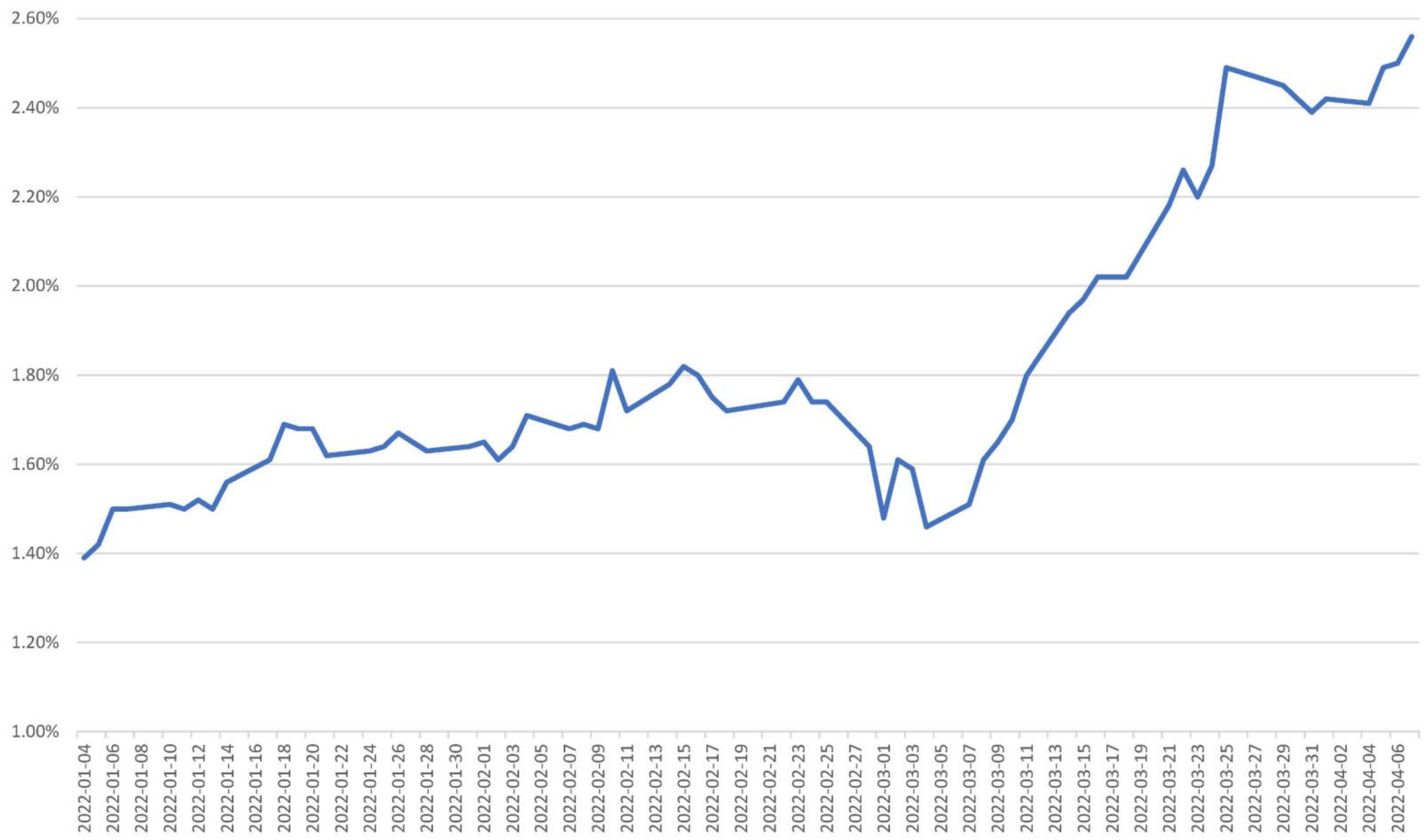
Case Study: Guildford Town Centre, Surrey

- Class “A”, 1.2M sf super regional enclosed mall featuring 220 stores & services including Hudson’s Bay, Walmart, London Drugs and Landmark Cinemas
- $83.4 million loan in 2021, interest-only, 7 year term secured by a 50% interest
  - Strategically located with over 760,000 people living within 10 km
  - $280 million redevelopment and expansion in 2013 (LEED Gold)
  - Strong historic occupancy and sales performance
  - Conservatively underwritten and stress tested to account for COVID-19
  - Favourable loan metrics – 35% loan to purchase price ratio
  - Experienced institutional owner/borrower
  - Significant redevelopment potential (Sears Parcel – 18 acres)

Richard Baillie, Senior Managing Director and Head of Canadian Real Estate Finance

E: richard_baillie@manulife.com

Government of Canada 5-Yr Bond 2022 Year to Date



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CAPITAL CORPORATION