

CANADA'S SHOPPING CENTRE
FOR OVER THIRTY YEARS

2024 Q2 **INVESTOR** **PRESENTATION**

August 2024



FORWARD LOOKING STATEMENTS

Certain statements in this document are "forward-looking statements" that constitute forward-looking information (within the meaning of Canadian securities laws) and that reflect management's expectations regarding the Trust's future growth, results of operations, performance and business prospects and opportunities. More specifically, certain statements including, but not limited to, statements related to SmartCentres' expectations relating to cash collections, SmartCentres' expected or planned development plans and joint venture projects, including the described type, scope, costs and other financial metrics and the expected timing of construction and condominium closings and statements that contain words such as "could", "should", "can", "anticipate", "expect", "believe", "will", "may" and similar expressions and statements relating to matters that are not historical facts, constitute "forward-looking statements". These forward-looking statements are presented for the purpose of assisting the Trust's Unitholders and financial analysts in understanding the Trust's operating environment and may not be appropriate for other purposes. Such forward-looking statements reflect management's current beliefs and are based on information currently available to management.

However, such forward-looking statements involve significant risks and uncertainties. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including risks associated with potential acquisitions not being completed or not being completed on the contemplated terms, public health crises such as the COVID-19 pandemic, real property ownership and development, debt and equity financing for development, interest and financing costs, construction and development risks, and the ability to obtain commercial and municipal consents for development. These risks and others are more fully discussed under the heading "Risks and Uncertainties" and elsewhere in SmartCentres' most recent MD&A (hereinafter defined), as well as under the heading "Risk Factors" in SmartCentres' most recent annual information form. Although the forward-looking statements contained in this document are based on what management believes to be reasonable assumptions, SmartCentres cannot assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. These forward-looking statements are made as at the date of this document and SmartCentres assumes no obligation to update or revise them to reflect new events or circumstances unless otherwise required by applicable securities legislation.

Material factors or assumptions that were applied in drawing a conclusion or making an estimate set out in the forward-looking information may include, but are not limited to: a stable retail environment; a continuing trend toward land use intensification, including residential development in urban markets and continued growth along transportation nodes; access to equity and debt capital markets to fund, at acceptable costs, future capital requirements and to enable our refinancing of debts as they mature; that requisite consents for development will be obtained in the ordinary course, construction and permitting costs consistent with the past year and recent inflation trends.

NON-GAAP MEASURES

The non-GAAP measures and ratios used in this document, including but not limited to, AFFO, AFFO per Unit Payout Ratio to AFFO, Unencumbered Assets, NOI, Debt to Aggregate Assets, Interest Coverage Ratio, Unsecured/Secured Debt Ratio, FFO, FFO per Unit, do not have any standardized meaning prescribed by International Financial Reporting Standards and are therefore unlikely to be comparable to similar measures presented by other issuers. Additional information regarding these non-GAAP measures is available in "Presentation of Certain Terms Including Non-GAAP Measures", "Non-GAAP Measures", Section IV – Business Operations and Performance – Results of Operations – Adjusted EBITDA, and Other Measures of Performance in the Management's Discussion and Analysis of the Trust for the three and six months ended June 30, 2024, dated August 8, 2024 (the "MD&A"), which sections are incorporated by reference. The MD&A is available on SmartCentres' website, smartcentres.com, and SEDAR, www.sedarplus.ca.

Q2 2024 HIGHLIGHTS



Strong leasing momentum continued with an in-place and committed occupancy rate of **98.2%** and **272,000 sq. ft.** of vacant space leased

Extended or finalized **86%** of space maturing in 2024, with **strong rent growth of 8.5%** (excluding anchors)

















Completed and closed 25 Vaughan NW Townhome units during the quarter, contributing **\$2.5 million to FFO¹**, with further closings expected to **accelerate** in subsequent quarters

Leasing activity for The Millway, a **458-unit rental** apartment project **accelerated** during the quarter with **88%** of the units leased and expected to **exceed 95%** by year-end



1. At REIT share.

Q2 2024 FINANCIAL HIGHLIGHTS

	Q2 2024	Q1 2024	Q2 2023
In-place and Committed Occupancy Rate	98.2%	97.7%  +0.5%	98.2%  -
Renewed Rent Change (incl. Anchors)	5.8%	6.3%  -0.5%	3.4%  +2.4%
SPNOI (YoY Change)	1.3%	3.0%  -1.7%	3.2%  -1.9%
FFO / unit (diluted)	\$0.50	\$0.48  +\$0.02	\$0.55  -\$0.05
FFO / unit from Condo and Townhome Closings	\$0.01	nmf  +\$0.01	\$0.06  -\$0.05
AFFO / unit (diluted)	\$0.46	\$0.45  +\$0.01	\$0.49  -\$0.03
Adj. Debt / Adj. EBITDA	9.9x	9.8x  +0.1x	9.9x  -

01 ABOUT SMARTCENTRES

02 LEADING DEVELOPMENT PIPELINE

03 ENVIRONMENTAL, SOCIAL AND GOVERNANCE

04 FINANCIAL FLEXIBILITY AND STRENGTH

05 APPENDIX



ABOUT SMARTCENTRES

ABOUT SMARTCENTRES

SMARTCENTRES AT A GLANCE

SmartCentres' portfolio includes an ownership interest in properties comprising retail shopping centres, mixed-use properties, and development lands.

98.2% In-place and committed occupancy

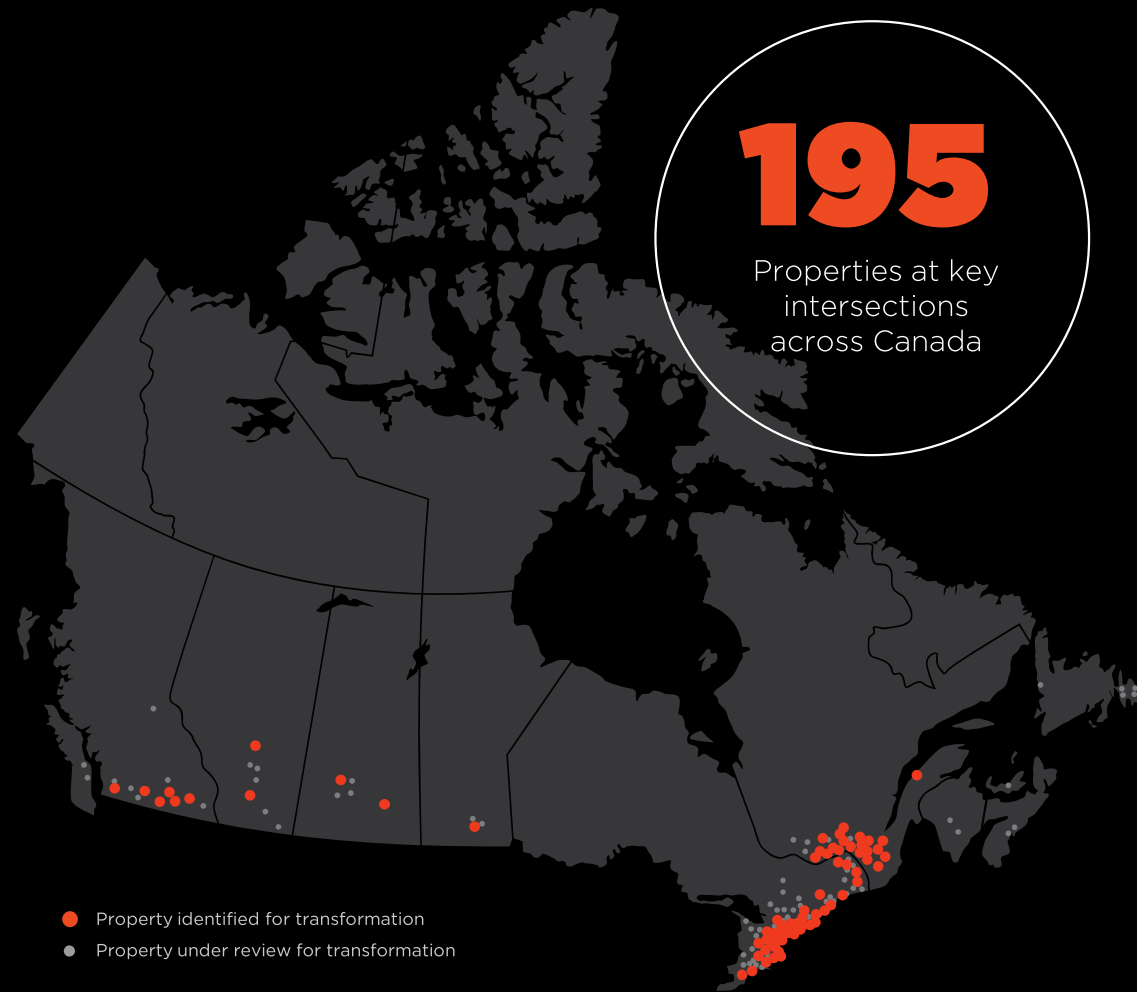
~24% Revenue from Walmart, largest retailer in the world

35.2M sq. ft. of income-producing properties

\$12.0B Total assets

195

Properties at key intersections across Canada



OUR FOUNDATION IS SUPPORTED BY THREE KEY PILLARS

1 Resilient Walmart and Grocery-anchored Shopping Centers

- Favourably located open-air shopping centres across the country with ample parking
- Existing and new retailers continue to expand and require additional retail space
- High occupancy and increasing renewal rates

2 Growing Income from Mixed-use Portfolio

- Diversified portfolio of mixed-use generating recurring income from formats including multi-res, self-storage, office and industrial
- Partnered with leaders in various formats

3 Strategically Located Development Pipeline

- 86 million sq. ft. of projected mixed-use development¹
- Pipeline consisting of retail, residential, seniors housing and self-storage, among others
- Over 30 years of development experience
- Significant access to capital

1. At REIT share.

ABOUT SMARTCENTRES

EVOLUTION OF SMARTCENTRES INTO A LEADING PLAYER



WALMART JOINT VENTURE WITH SMARTCENTRES

JV Partners in 100 shopping centres

1999



PENGUIN PICKUP CONCEPT INTRODUCED

2014

SMARTCENTRES' STRATEGIC FOCUS EVOLVES TO MIXED-USE DIVERSIFICATION

2016



SMARTCENTRES LAUNCHES SMARTLIVING

Residential growth becomes a strategic priority

2019

SMARTCENTRES ACQUIRES \$513M SMARTVMC WEST LANDS

Doubling the REIT's interest in the flagship development

2022

SMARTCENTRES STRONG MOMENTUM CONTINUES

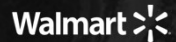
Vaughan NW Townhomes
Artwalk Condo Phase I

2024

1989 - 1994

MITCHELL GOLDHAR HELPED TO BRING WALMART TO CANADA

Ultimately developing 176 Walmart stores in Canada



2003

FIRST TRANSACTION WITH CALLOWAY REIT

CWT assets \$100M

2015

CALLOWAY REIT AND SMARTCENTRES MERGE

Development platform moves to the REIT



2018

SMARTCENTRES BEGINS FORMING DIVERSIFIED JV PARTNERSHIPS



2020

SMARTCENTRES ANNOUNCES TRANSFORMATION PLANS

\$15B transformation of existing properties 'From Shopping Centres to City Centres'

Condos | Apartments
Townhomes | Seniors
Residences | Hotels |
Storage | Office | Retail |
Industrial

2023

SMARTCENTRES CONTINUES TO OUTPERFORM

Self storage portfolio reaches 1M sq. ft.

Transit City 4 & 5 condos

The Millway apartments

ABOUT SMARTCENTRES

RECESSION RESISTANT PORTFOLIO PROVIDES SUPPORT FOR SUSTAINABLE GROWTH



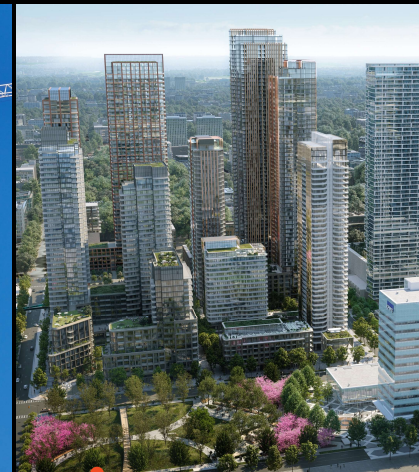
Resilient Retail Base with Growing Mixed-use Portfolio



30+ Year Strategic Partnership with Walmart



Significant Development Pipeline



Robust Financial Position



Exceptional Team

ABOUT SMARTCENTRES

STABLE TENANTS AND CASHFLOWS

99+% rental receipts

95+% of tenants are national or regional

45+% of rental income from top 10 tenants

60+% of tenants provide consumers with essential services

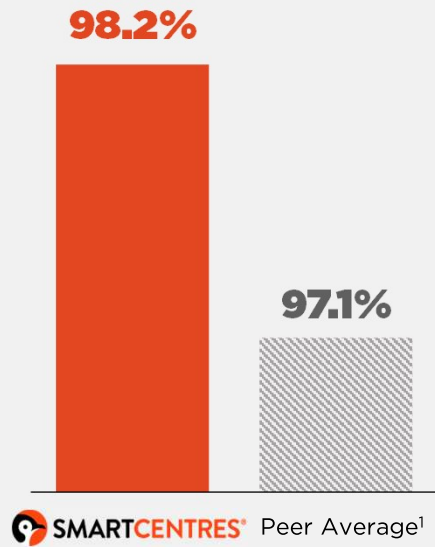
TOP 10 TENANTS BY REVENUE



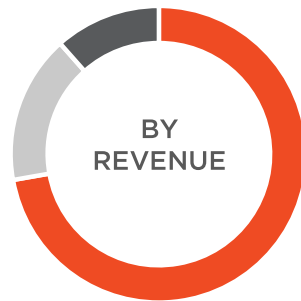
ABOUT SMARTCENTRES

MAJORITY WALMART ANCHORED WITH LEADING OCCUPANCY

In-place and Committed Occupancy Rate



Centre Profile



Greater-VECTOM²: **72.3%**
 Primary: **16.3%**
 Secondary: **11.4%**



Greater-VECTOM²: **76.5%**
 Primary: **13.2%**
 Secondary: **10.3%**



113 shopping centres anchored by Walmart³



Strong revenue supports stable distributions



Attracts customers and tenants to centres



Strong investment grade tenant rated AA⁴

1. Peers include Choice, Crombie, First Capital and RioCan.
 2. VECTOM represents Canada's six largest urban markets with populations over 1 million and stands for Vancouver, Edmonton, Calgary, Toronto, Ottawa and Montreal.
 3. 13 Walmart stores are shadow anchors.
 4. S&P rating as of April 2024.

ABOUT SMARTCENTRES

MAJOR RETAILERS CURRENTLY ACCELERATING GROWTH

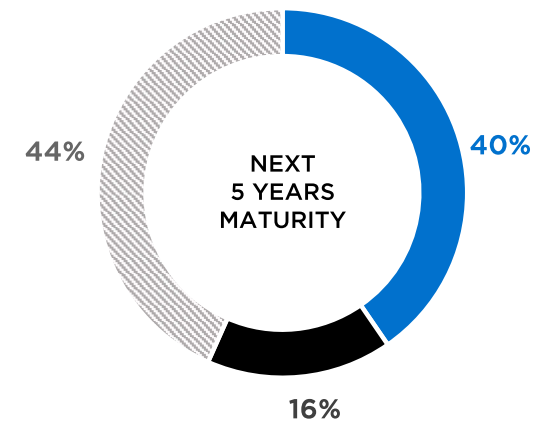
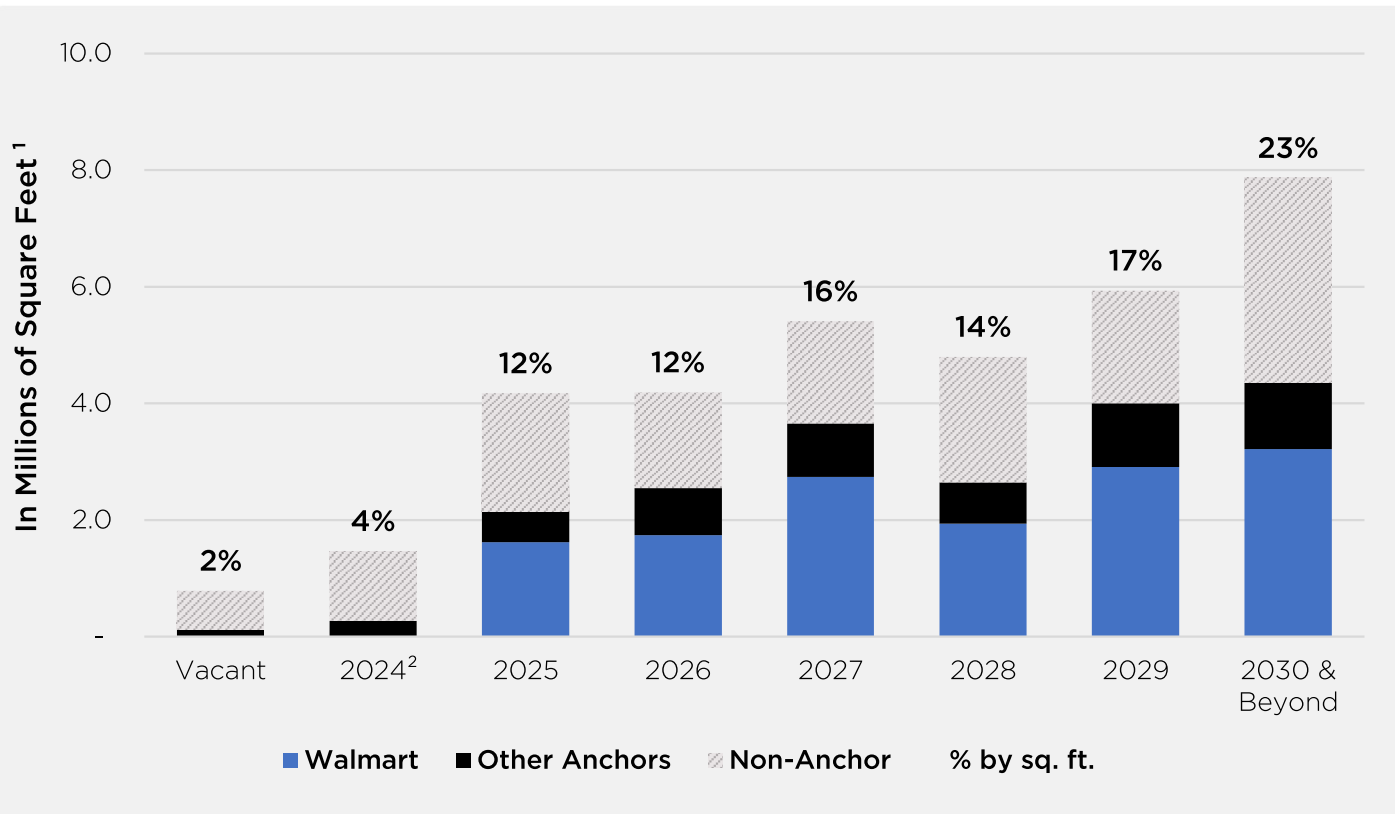


LCBO



ABOUT SMARTCENTRES

UPCOMING MATURITIES PROVIDE UPSIDE



Average Expiring Rent
\$23.14 per sq. ft.³

Average Market Rent
\$29.29 per sq. ft.⁴

1. Only retail, does not include office.
 2. Includes MTM.
 3. Average base rent for total portfolio, excludes anchor tenants.
 4. LL Research "Canadian Commercial Real Estate" 2024 Outlook, "Avg. net rent (\$ per sq. ft.)" for Vancouver, Edmonton, Calgary, Toronto and Ottawa.

ABOUT SMARTCENTRES

UNPARALLELED DEVELOPMENT PIPELINE

86 Million sq. ft.

of projected mixed-use development initiatives¹

Supported by a strong financial position:

35.2 Million sq. ft.

income-producing portfolio

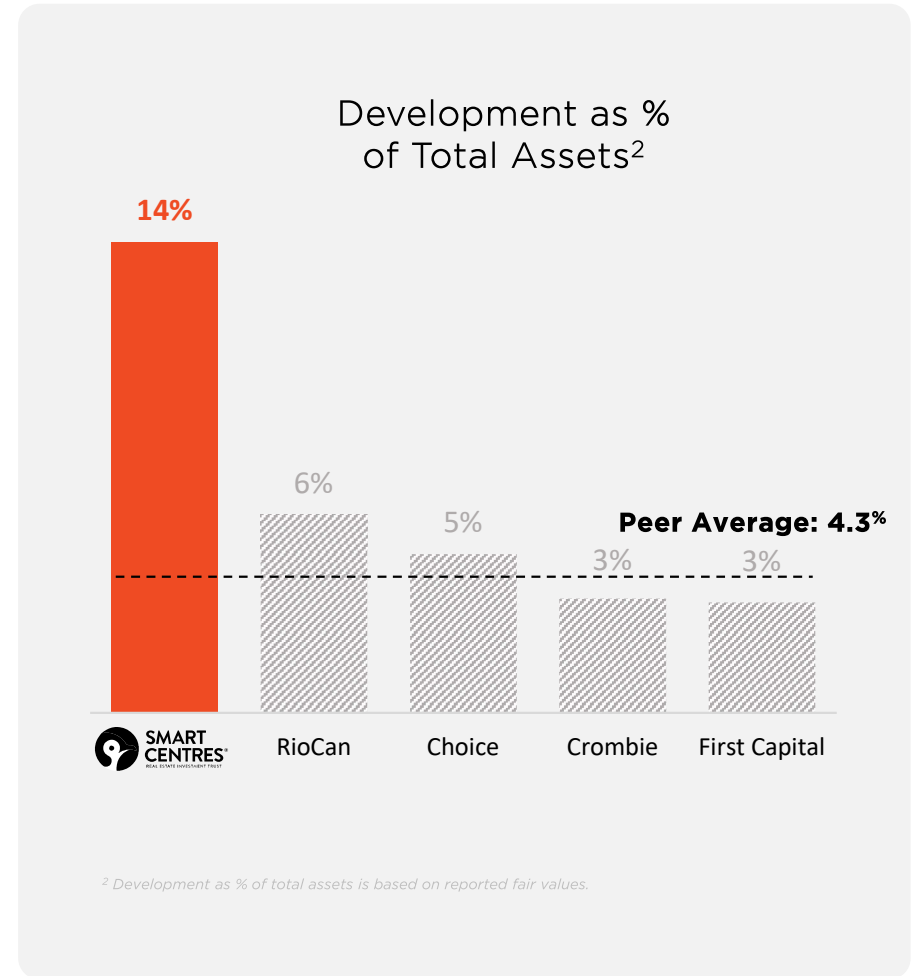
\$9.3 Billion

unencumbered asset pool

\$902 Million

liquidity: cash + line of credit + accordion feature

¹ At REIT share.



ABOUT SMARTCENTRES

EXCEPTIONAL MANAGEMENT TEAM WITH SIGNIFICANT EXPERIENCE



Mitchell Goldhar
Executive Chairman
and Chief Executive
Officer

ALIGNMENT AND ACCOMPLISHMENTS

- Largest shareholder with 20+% equity interest
- Over 30 years of real estate development experience
- Leading the REIT's transformative development program
- Strong strategic business relationships, including bringing the largest retailer in the world, Walmart to Canada and becoming its largest landlord in Canada



Rudy Gobin

Executive Vice President,
Portfolio Management and Investments
30 Years



Peter Slan

Chief Financial Officer
29 Years



Allan Scully

Executive Vice President,
Development
33 Years



Paula Bustard

Executive Vice President,
Development
20 years



Dan Markou

Executive Vice President,
Chief People and Culture Officer
28 years



LEADING DEVELOPMENT PIPELINE

WE ARE EXPERIENCED DEVELOPERS WHICH IS CORE TO OUR DNA AND GROWTH PLAN

1 Significant Landbank

- Less than 25% land utilization currently
- Significant opportunity to create value on existing income-producing properties through intensification

2 30 Years of Development Experience

- Expertise in developing best-in-class properties
- Majority of existing properties developed by SmartCentres

3 Strong Relationships

- Strong long-term relationships with leading retailers, joint venture and development partners
- Existing and new retailers continue to expand and require additional retail space

4 SmartLiving Brand

- Dedicated team focused on developing exceptional residential properties
- Every detail is meticulously designed for comfort and durability

LEADING DEVELOPMENT PIPELINE

MULTIPLE AVENUES FOR FUTURE GROWTH

Recurring
Income

Shopping Centres / Retail

Office

Apartments

Self-Storage

Industrial and Parking

Development
Income

Condos

Townhomes

Innovation /
Value-Add Services

Space for Logistics

EV Charging

Digital Signage

Sustainability Initiatives

LEADING DEVELOPMENT PIPELINE

FROM SHOPPING CENTRES TO CITY CENTRES



SmartCentres was founded over 30 years ago, because we believed that Canadians deserved convenient access to affordable retail. We have since grown to:

Canadians now need transit-connected homes with urban amenities. So, SmartCentres is evolving and SmartLiving has emerged with an ambitious transformation plan to enhance Canadian Communities.

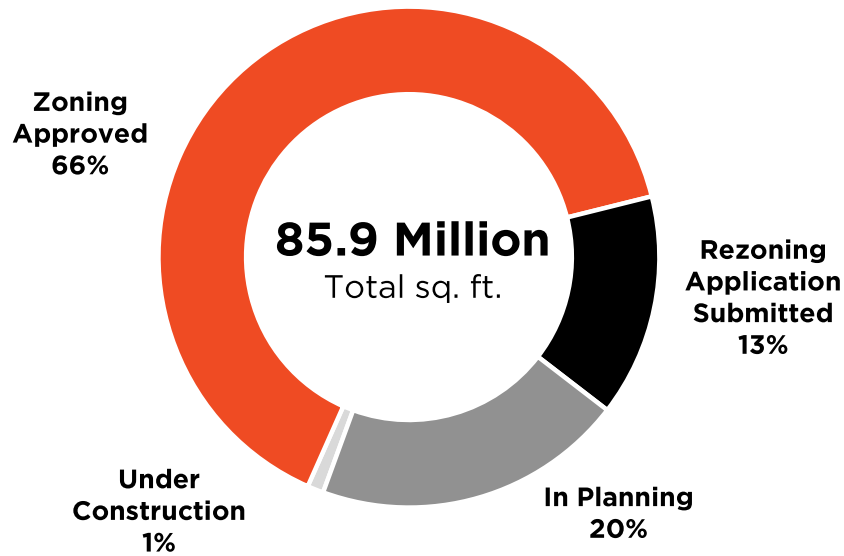
195 properties at key intersections across Canada

86M sq. ft. intensification program¹

1. Provided at REIT share, representing the REIT's development pipeline to commence over time.

LEADING DEVELOPMENT PIPELINE

FUTURE MIXED-USE DEVELOPMENT



Pipeline consists principally of residential projects but also includes additional retail, seniors housing, self-storage and office projects as part of the portfolio's expected future buildout.



Note: All metrics shown at the REIT's share. Actualisation of above plans dependent upon market conditions and upon securing appropriate financing.

LEADING DEVELOPMENT PIPELINE

STRATEGIC RECURRING AND DEVELOPMENT INCOME INITIATIVES FROM RESIDENTIAL PROJECTS

Steady pipeline of condo and townhome profits and expanding apartments portfolio

Strengthen Liquidity

Strengthen Earnings Levels

Fund Recurring Income Initiatives

2020

**TRANSIT CITY 1 & 2
CONDO UNIT CLOSINGS**

\$45.0 million of FFO¹

**LAVAL CENTRE
APARTMENTS (Tower 1)**

171 Units

2021

**TRANSIT CITY 3
CONDO UNIT
CLOSINGS**

\$18.8 million of FFO¹

2022

**TRANSIT CITY
TOWNHOMES
CLOSINGS**

\$1.4 million of FFO¹

**MASCOUCHE
APARTMENTS**

238 Units

2023

**TRANSIT CITY 4 & 5
CONDO UNIT CLOSINGS**

\$24.0 million of FFO¹

**THE MILLWAY
APARTMENTS**

458 Units

**LAVAL CENTRE
APARTMENTS (Tower 2)**

211 Units

2024

**VAUGHAN NORTHWEST
TOWNHOMES CLOSINGS**

25 Units Closed in Q2 2024,
\$2.5 million of FFO¹



¹ At REIT share.

LEADING DEVELOPMENT PIPELINE

DEVELOPMENT INITIATIVES UNDER CONSTRUCTION

Projects Under Construction (Location/Project Name)	Type	REIT's Share (%)	Actual / Estimated Initial Occupancy / Closing Date	% of Completion	GFA ¹ (sq. ft.)	No. of Units
Vaughan NW	Townhome	50%	Q1 2024	55%	366,000	174
Stoney Creek	Self-storage	50%	Q4 2024	69%	138,000	973
Toronto (Gilbert Ave.)	Self-storage	50%	Q1 2025	62%	177,000	1,540
Dorval (St-Regis Blvd.)	Self-Storage	50%	Q2 2025	46%	164,000	1,165
Toronto (Jane St.)	Self-Storage	50%	Q3 2025	56%	143,000	1,404
Toronto (Laird)	Retail	50%	Q2 2026	25%	224,000	-
Ottawa SW ²	Retirement Residence	50%	Q2 2026	29%	376,000	402
Ottawa SW ²	Seniors' Apartments					
Vaughan / ArtWalk (40 Storeys)	Condo	50%	Q2 2027	33%	320,000	373

1. GFA represents Gross Floor Area.

2. Figure represents capital spend of both retirement residence and senior apartments projects.

3. Total capital spent to date and total expected capital spend by completion include land value.

IN MILLIONS OF DOLLARS

Total Capital Spend to Date at 100%³ **\$383**

Estimated Cost to Complete at 100% **\$614**

Total Expected Capital Spend by Completion at 100%³ **\$997**

Total Capital Spend to Date at REIT's Share³ **\$192**

Estimated Cost to Complete at REIT's Share **\$307**

Total Expected Capital Spend by Completion at REIT's Share³ **\$499**

LEADING DEVELOPMENT PIPELINE

CREATING VALUE AND DIVERSIFYING BY PARTNERING WITH LEADING PLAYERS





19

SMARTSTOP
JV
PROJECTS

LEADING DEVELOPMENT PIPELINE

SMARTSTOP

Storage Units: 21,000

Over 1.25 Million sq. ft. of Operating GFA

OPEN / IN LEASE-UP

- Toronto (Dupont): Opened Oct. 2019
- Toronto (Leaside): Opened June 2020
- Brampton (Bramport): Opened Nov. 2020
- Vaughan NW: Opened Jan. 2021
- Oshawa South: Opened Aug. 2021
- Scarborough East: Opened Nov. 2021
- Aurora: Opened Dec. 2022
- Brampton (Kingspoint): Opened Mar. 2023
- Whitby: Opened Mar. 2024
- Markham: Opened May 2024

UNDER CONSTRUCTION

- Dorval (St-Regis), QC
- Stoney Creek, ON
- Toronto (Gilbert), ON
- Toronto (Jane), ON

ANTICIPATED CONSTRUCTION (2024 AND BEYOND)

- Burnaby, BC
- Victoria, BC
- New Westminster, BC
- Montreal (Notre Dame), QC
- Montreal (Laval East), QC

LEADING DEVELOPMENT PIPELINE

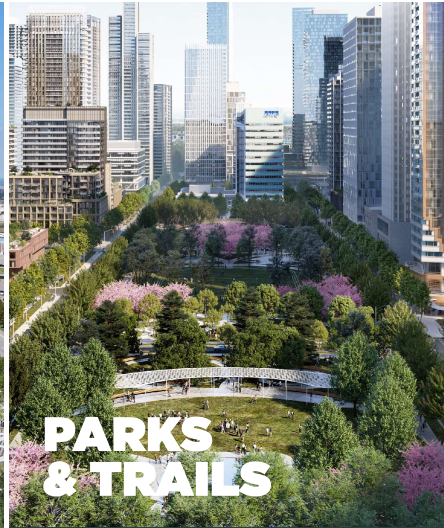
BUILDING HOLISTIC COMMUNITIES



APARTMENTS • CONDOS • TOWNHOMES • SENIORS'



Enhanced urban programming with public spaces designed to bring residents together



Pedestrian-focused greenspace connects residents with the outdoors and each other



Prime transit-connected locations with convenient highway access



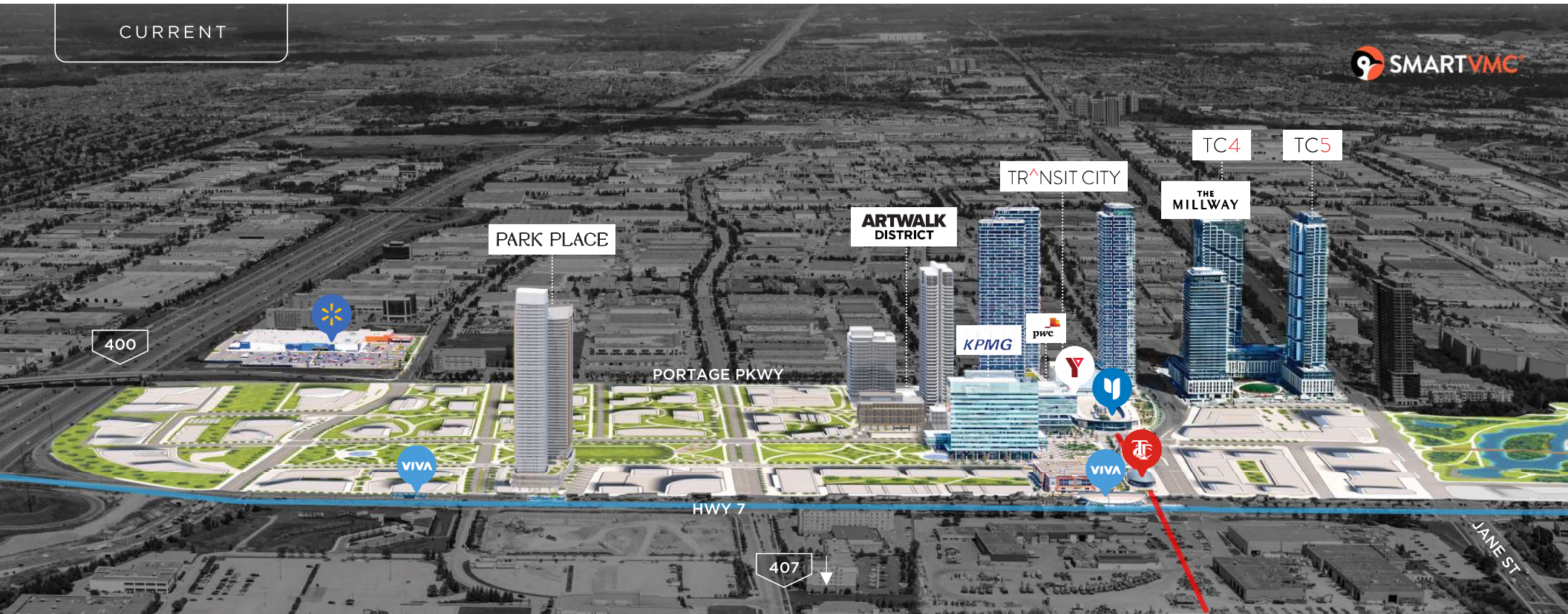
Creativity and diversity are leveraged to foster community building and quality of place



THE NEW CITY CENTRE

VAUGHAN, ON

CURRENT



LEADING DEVELOPMENT PIPELINE

SMARTVMC

**The New City Centre
+100 Acre Land**



TRANSIT HUB ON SITE

- TTC subway station
- Regional bus terminal
- VIVA rapid transit station



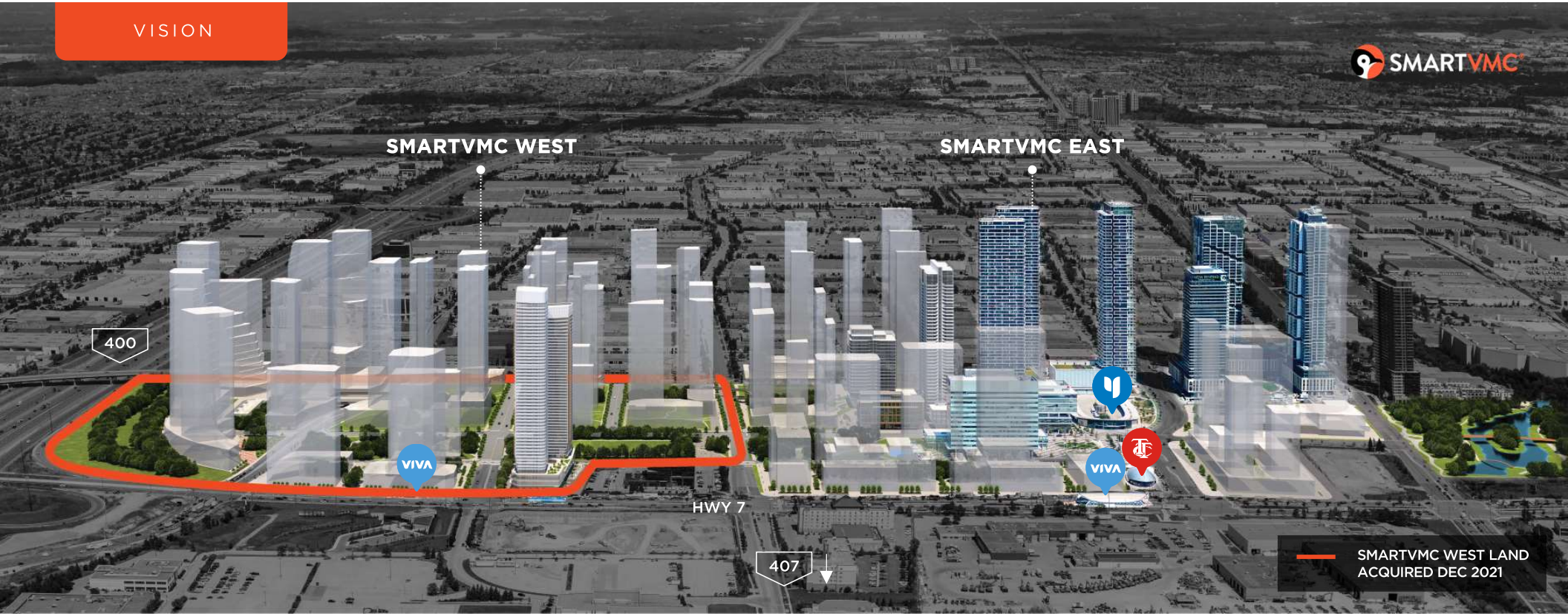
WALMART

- 140,000 sq. ft.
- Opened October 2020, freeing up 15.5 acres of prime real estate for development



YMCA

- Opened on-site, April 2022



LEADING DEVELOPMENT PIPELINE

SMARTVMC

+20,000,000 sq. ft. on Completion
+45,000 Residents to be Accommodated

FULL SMARTVMC BUILD-OUT CAPABILITY:

- 15 million sq. ft. of residential space, 3 million sq. ft. of office space and 2 million sq. ft. of retail space

320

PRESOLD CONDO UNITS

— PHASE 1 —

3

MIXED-USE TOWERS

550,000

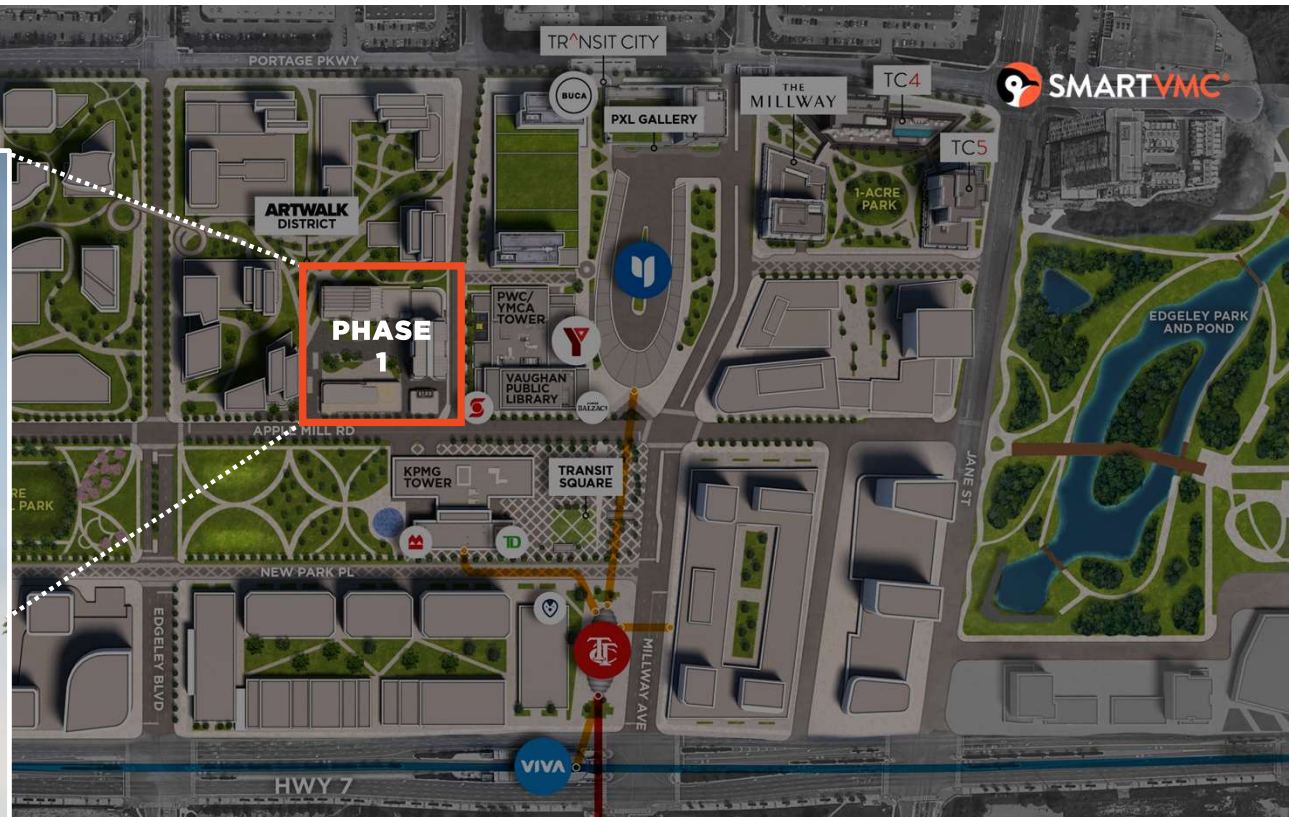
sq. ft.

569

RESIDENTIAL UNITS

50% REIT OWNERSHIP

CONSTRUCTION
COMMENCED IN
FALL 2023



LEADING DEVELOPMENT PIPELINE

ARTWALK

FULL ARTWALK BUILD-OUT:

- 12 acres
- 12 buildings
- +4 Million sq. ft.
- 4,600 residential units



ENVIRONMENTAL, SOCIAL AND GOVERNANCE

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

2023 HIGHLIGHTS

ESG and sustainability considerations are woven into the fabric of SmartCentres

90%

of retail properties achieved BOMA Best Gold certification for excellence in energy and environmental management

55%

of retail tenant portfolio committed to net zero by 2050

231

Electric vehicle charging stations at properties

1,200

Volunteer hours donated to local charities

50%

of independent Board Members are women

As at December 31, 2023.



ANNUAL HIGHLIGHTS OF ESG STRATEGY

Implementation Roadmap

Year 1: 2022

- Finalized first three-year ESG Strategic Plan
- Published first annual ESG Report
- Updated Privacy and Cyber Security Policy
- Conducted employee satisfaction survey
- Completed first Global Real Estate Sustainability Benchmark submission
- Set 85% BOMA Best certification target for shopping centre portfolio

Year 2: 2023

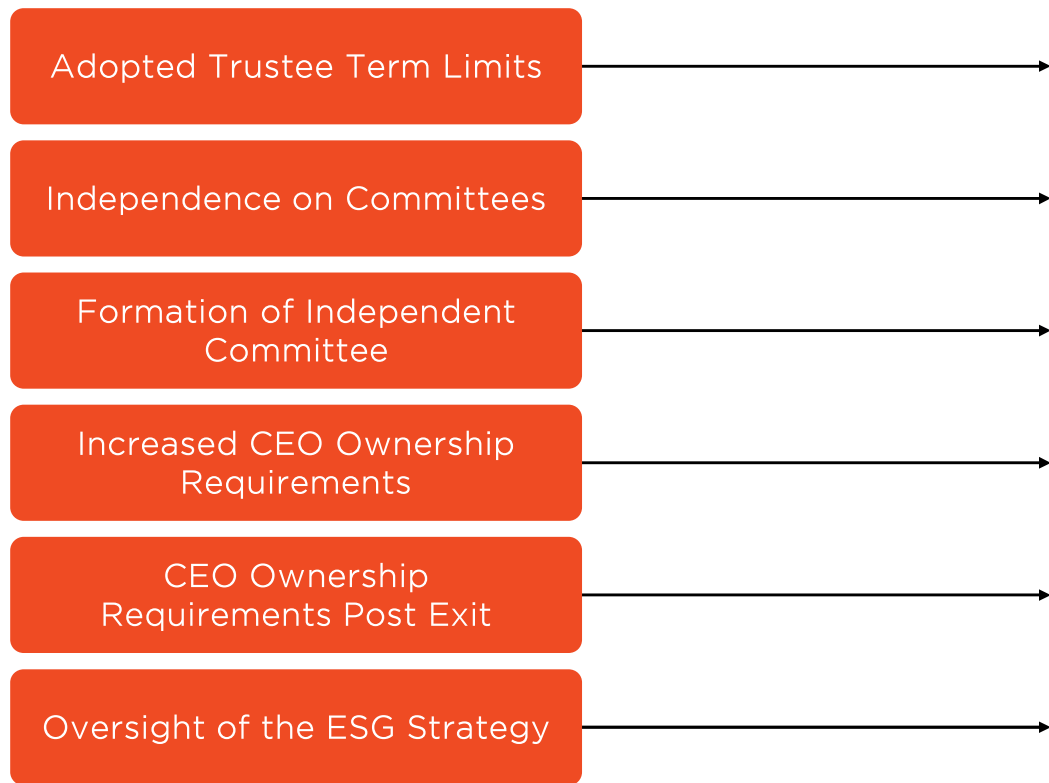
- Developed TCFD alignment strategy
- Developed portfolio-wide community engagement framework
- Completed GHG assessment and management plan
- Updated Associate training and development program
- Set energy, water and waste management targets
- Launched exterior LED lighting retrofit program to reduce electricity consumption at retail properties

Year 3: 2024

- Commence development of Net Zero Strategy
- Complete Scenario Analysis to identify climate-related financial risk
- Continue to improve tenant, employee and community engagement
- Formalize internal ESG data collection and management procedures
- Benchmark ESG progress against industry frameworks
- Maintain effective risk management through mature processes

GOVERNANCE

RECENT GOVERNANCE ENHANCEMENTS



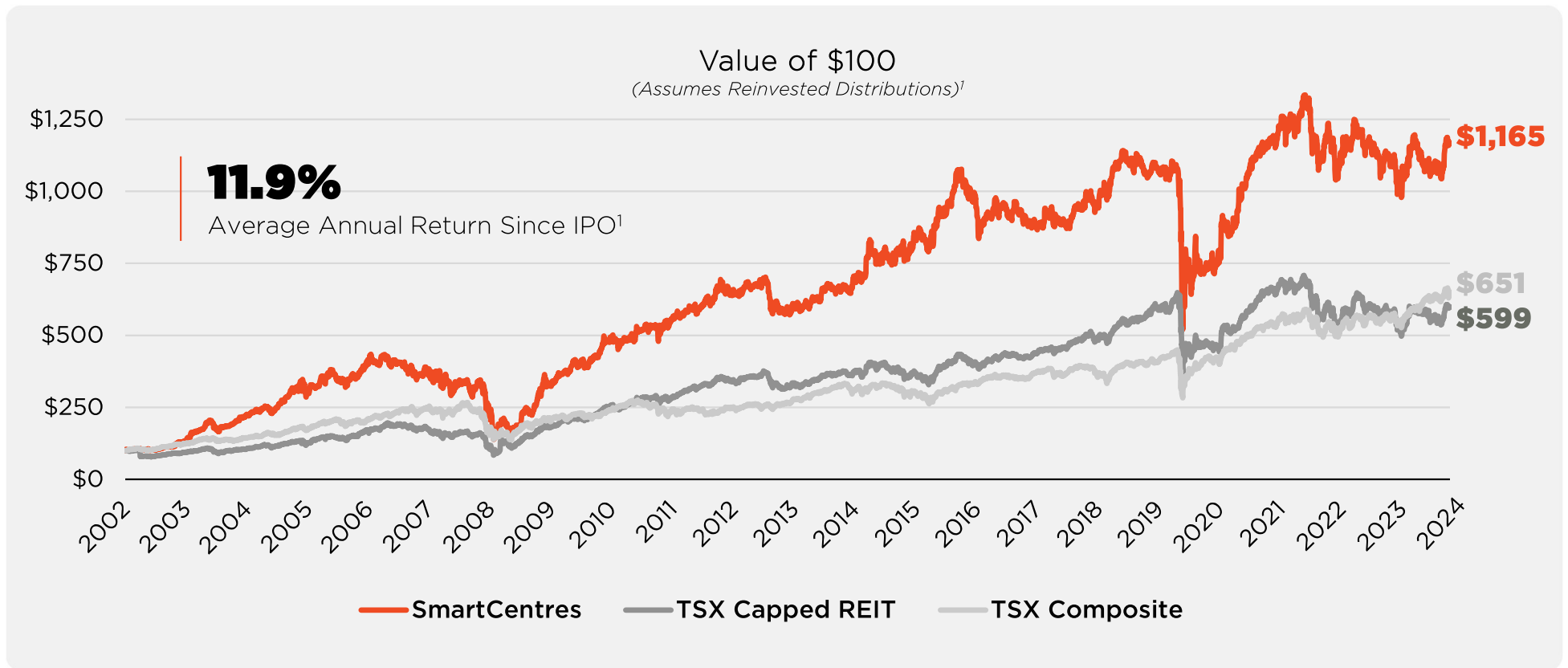
SMARTCENTRES ACTION

- Newly elected Trustees limited to a maximum of 15 years
- Corporate Governance and Compensation Committee became fully independent
- Formed a standing Independent Committee of the board to review, approve and oversee all related party matters
- CEO ownership requirement has been increased from three times to five times base salary
- CEO will be required to maintain minimum unit ownership for at least one year following exit
- Through the ESG Sub-committee of the Audit Committee, the Board of Trustees is responsible for governance and ESG strategy



**FINANCIAL FLEXIBILITY
AND STRENGTH**

TOTAL RETURNS IN EXCESS OF BENCHMARKS

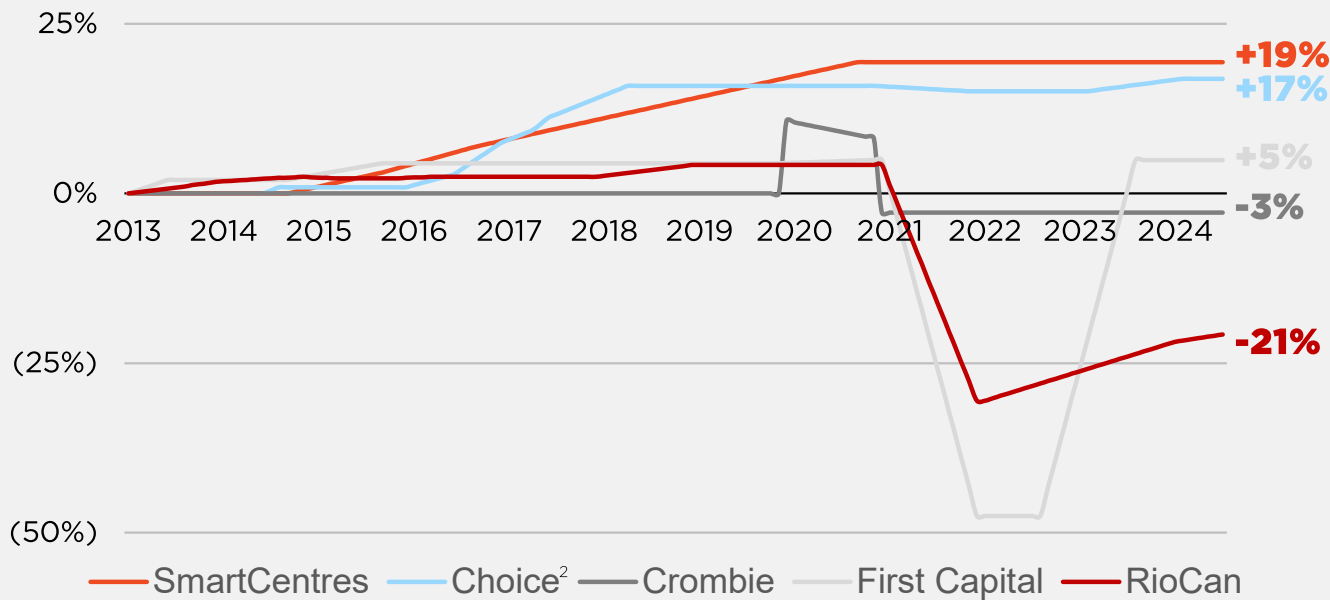


1. Market data as at August 13, 2024.

FINANCIAL FLEXIBILITY AND STRENGTH

STABLE CASH DISTRIBUTIONS DURING PANDEMIC

10-Year Growth in Regular Distributions
(12 Month Rolling)¹



PREDICTABLE AND STABLE distributions backed by robust cashflows and strong balance sheet

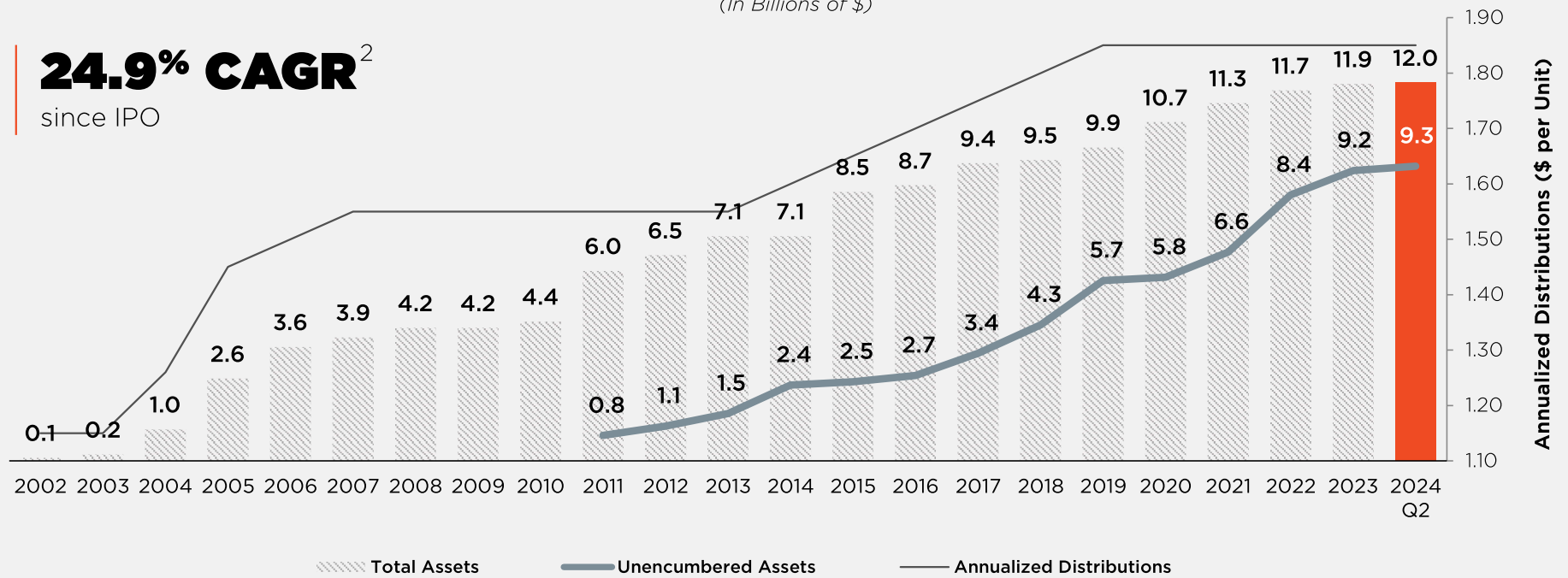
RESILIENT AMID MARKET VOLATILITY having avoided a distribution cut throughout the pandemic

STRONG TRACK RECORD of returning capital back to investors and investing in growth

1. Excludes special distributions.
2. Choice IPO was in July 2013 when it started paying distributions.

SIGNIFICANT UNENCUMBERED ASSET BASE

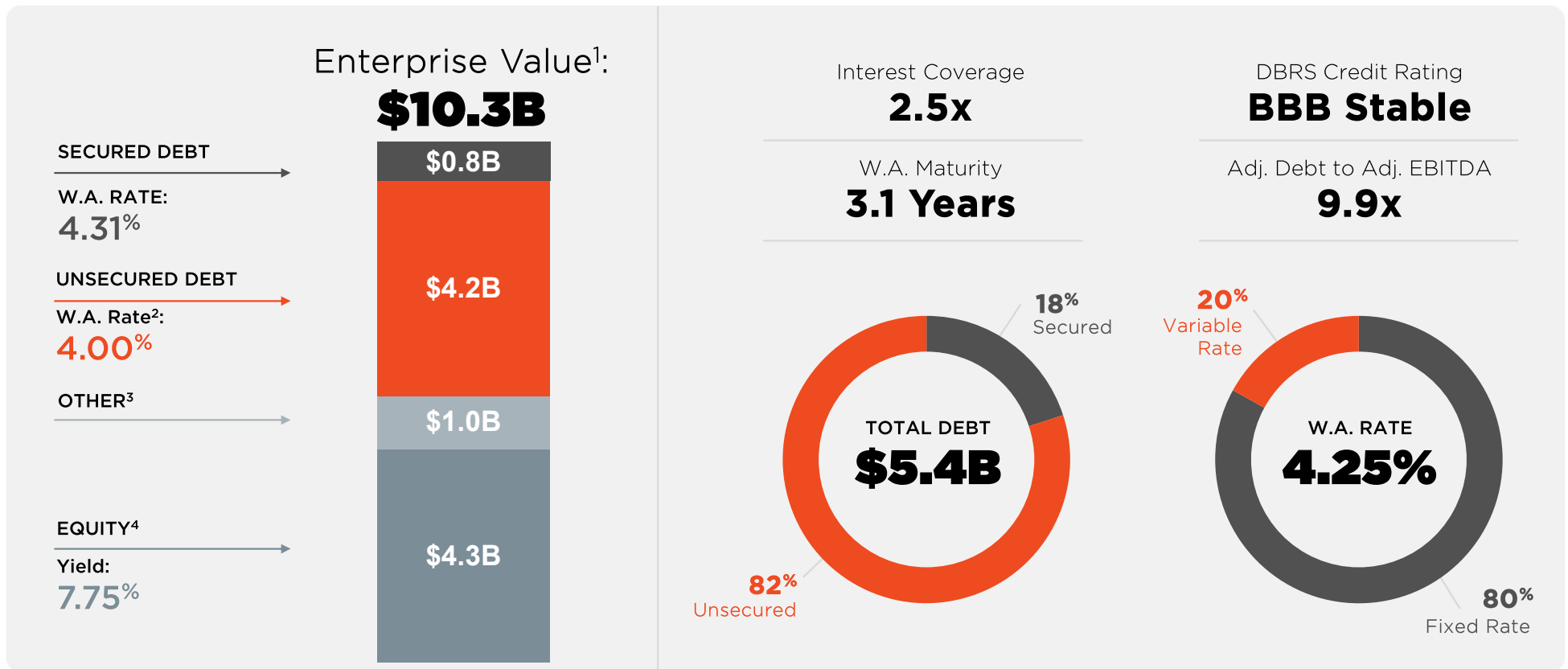
Total Assets and Unencumbered Assets¹
(In Billions of \$)



1. Data for unencumbered assets prior to 2011 was not reported.
 2. The compound annual growth rate (CAGR) is the average annual growth in total assets since the inception of the REIT in 2002 to date, meaning that it reflects a rate as if growth occurred equally over this period of time.

FINANCIAL FLEXIBILITY AND STRENGTH

BALANCED CAPITAL STRUCTURE

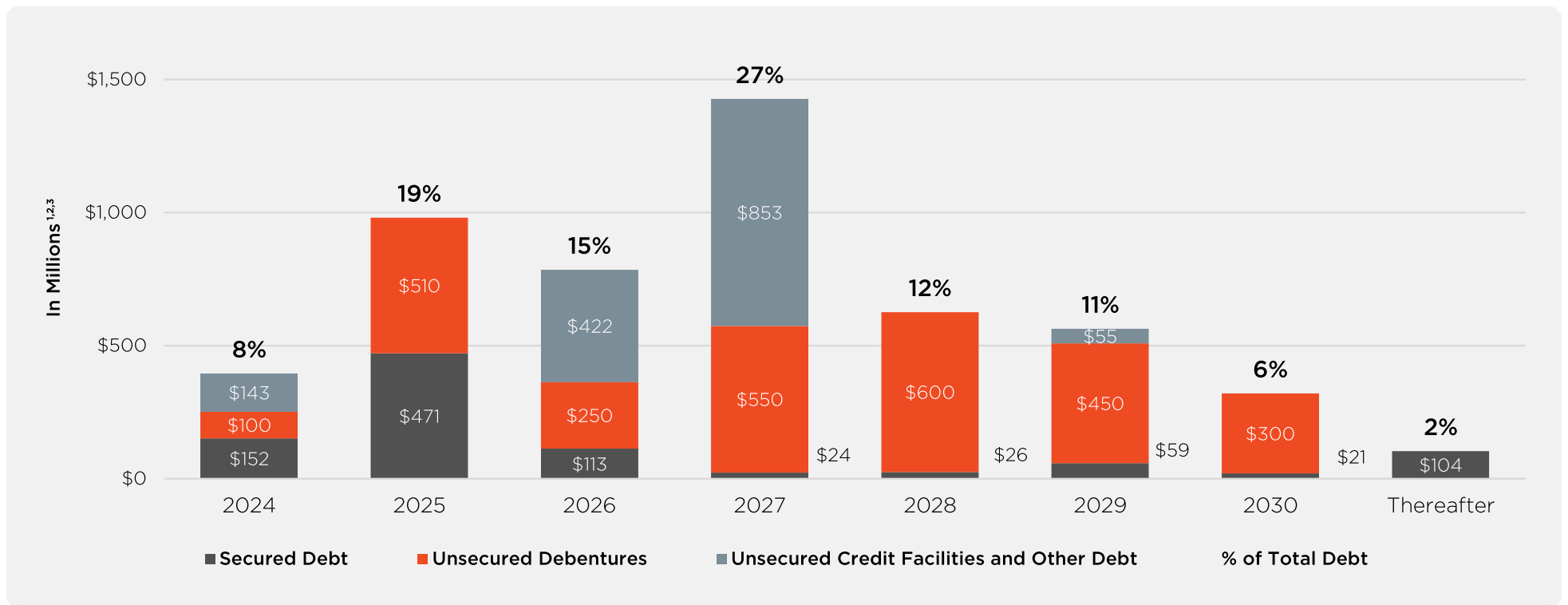


Note: Unless otherwise noted, debt metrics based on total debt including equity accounted investments (represents a non-GAAP measure).

1. Excludes equity accounted investments.
2. Excludes revolving operating facility.
3. Comprises of minority interest and cash adjustments.
4. Market data as at August 13, 2024.

FINANCIAL FLEXIBILITY AND STRENGTH

CONSERVATIVE DEBT MATURITY PROFILE



1. Includes the REIT's proportionate share of debt in equity accounted investments.
 2. Excludes revolving operating facility of \$235.0 million, which matures between December 2025 and June 2029.
 3. For facilities where the initial maturity date can be extended at the sole option of the REIT, the final maturity date is assumed.

The image features a large, stylized outline of the numbers '05' in a light orange or copper color. The '0' is a simple circle, and the '5' is a blocky, geometric shape. The word 'APPENDIX' is written in a bold, white, sans-serif font across the middle of the '0' and the top of the '5'.

APPENDIX



APPENDIX

VAUGHAN NW

**Major Mackenzie Dr W & Weston Rd
41 Acres**



Location: 1 km from
Canada's First Smart
Hospital (Opened
February 2021)



Retail & Self Storage:
304,000 sq. ft.



Anchor:
Walmart

VISION



PHASE 1
174 FREEHOLD
TOWNHOMES

PHASE 2
2 SENIORS'
BUILDINGS

PHASE 3
3 RESIDENTIAL
BUILDINGS

APPENDIX

VAUGHAN NW

Major Mackenzie Dr W & Weston Rd
1,500,000 sq. ft.

PHASE 1

- 174 Freehold Townhomes:
- JV with Fieldgate
 - 120 units released for sale
 - 99 units pre-sold

PHASE 2

- Seniors' Apartment & Retirement Residences
- 450+ units
 - Zoning and SPA approved (Shovel ready)

PHASE 3

- 3 Residential Towers
- Along Major Mackenzie
 - Zoning approved



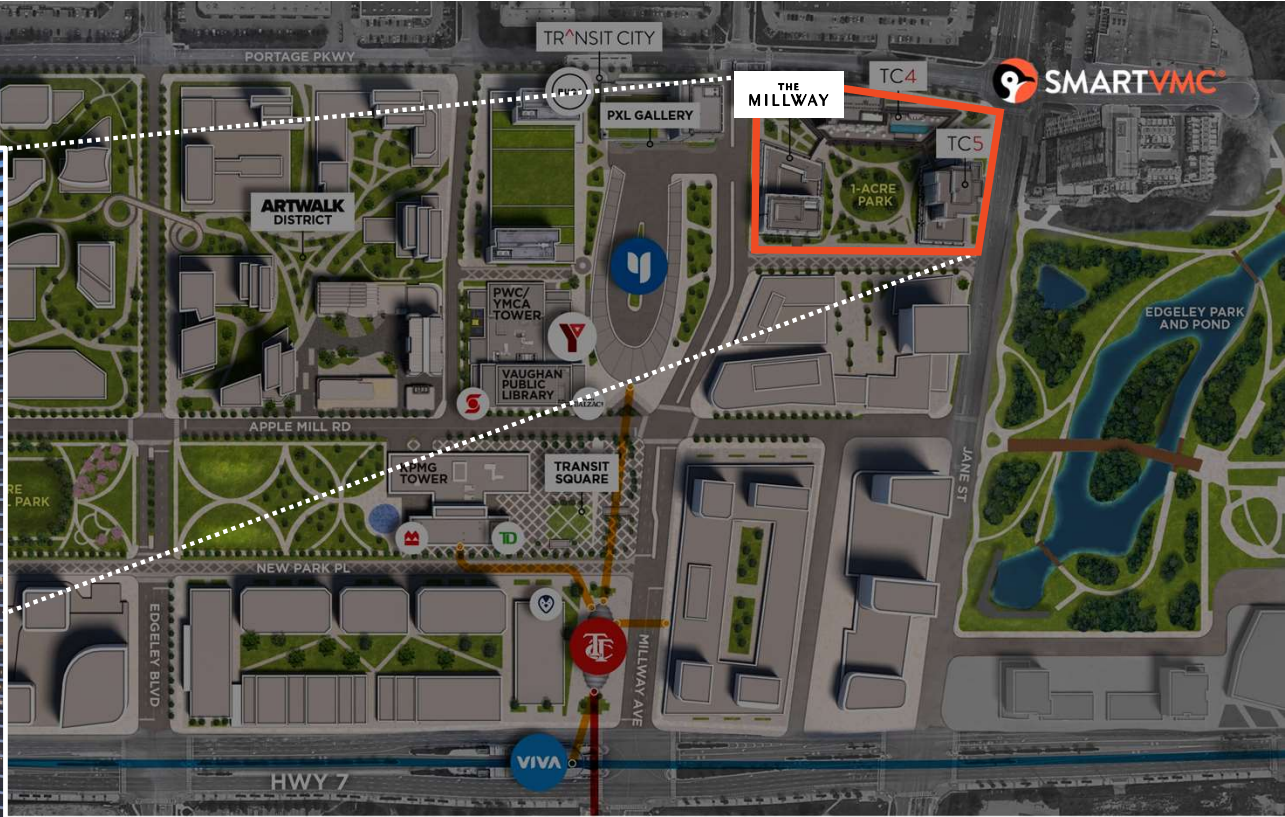
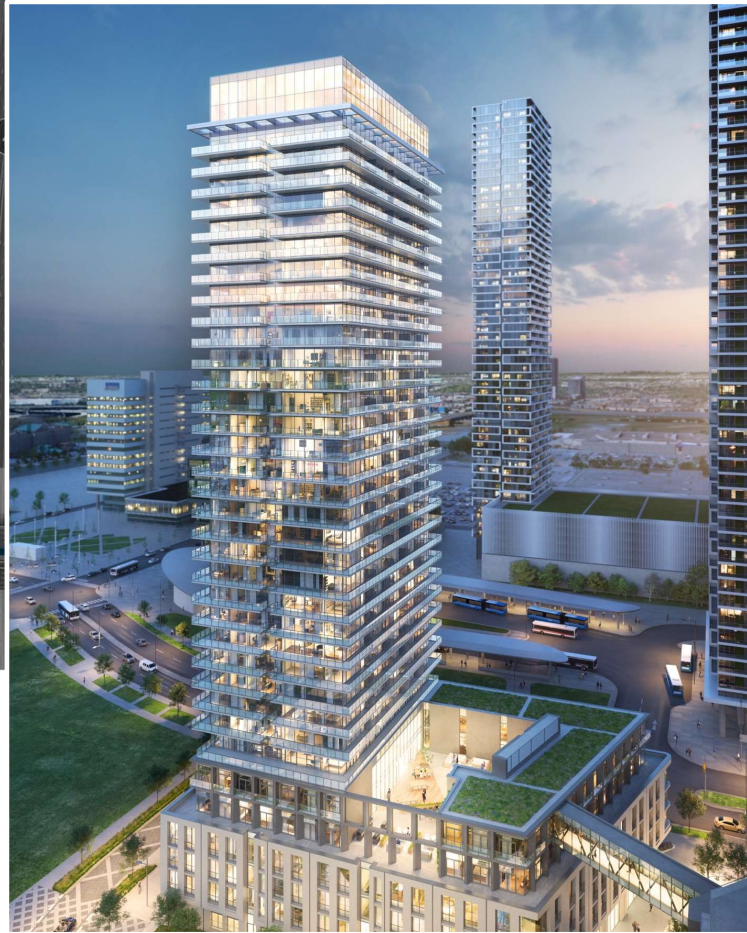
APPENDIX

CANADIAN TIRE CORPORATION

LEASIDE

224,000 sq. ft. Retail Project

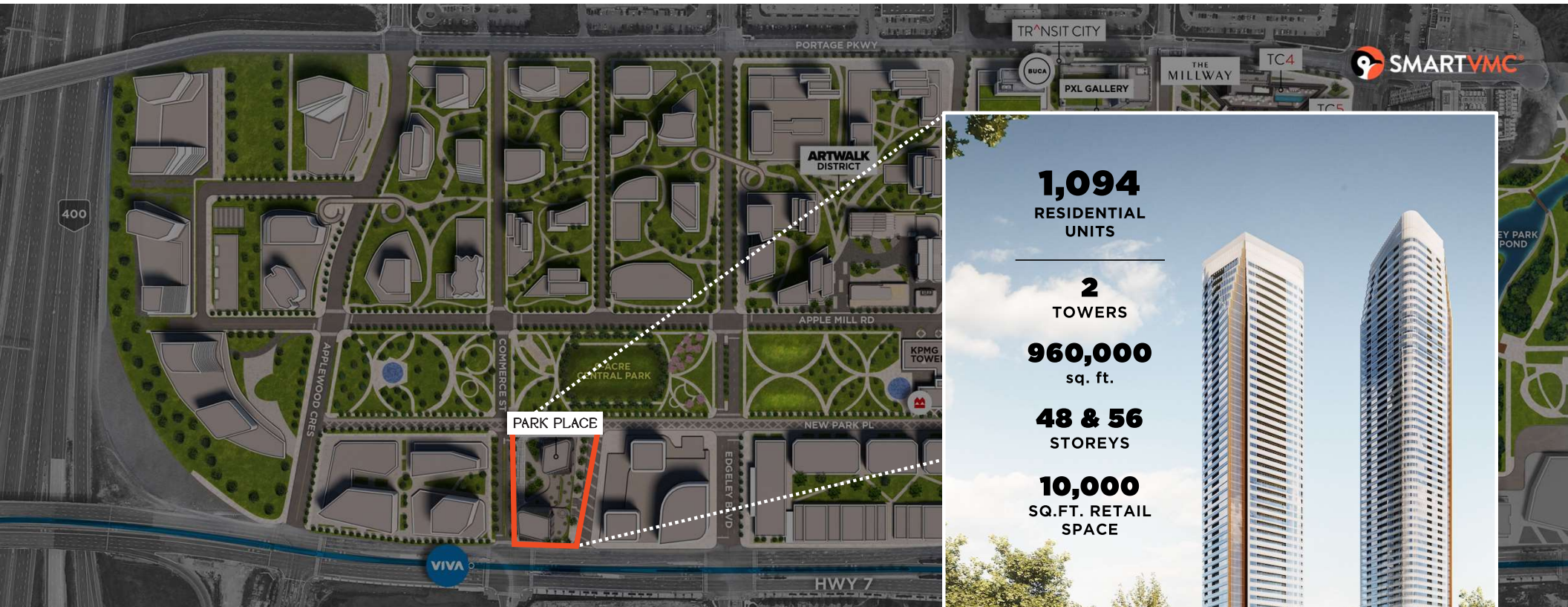
- 200,000 sq. ft. flagship Canadian Tire store
- 24,000 sq. ft. of additional retail space
- Canadian Tire expected to take possession in early 2026
- 50/50 joint venture with Penguin



APPENDIX

THE MILLWAY

- 458 purpose-built rental units (45 in Transit City 4 podium, 47 Transit City 5 podium, 366 in Millway Tower)
- 50% REIT ownership
- 88% of the units leased



1,094
RESIDENTIAL
UNITS

2
TOWERS

960,000
sq. ft.

48 & 56
STOREYS

10,000
SQ.FT. RETAIL
SPACE

APPENDIX

PARK PLACE

- 67% REIT ownership
- Pre-sales have commenced

THANK YOU.

For more information, please contact:

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