



### **Teaser: Kitimat development, British Colombia, Canada.**

Emnnee is seeking to raise CA \$4.6m for a development comprising 462 apartment units in Kitimat British Columbia.

- Total project cost is \$63.2MM
- Total secured in debt is \$46.55MM
- Total secured in equity to date is \$10.05MM
- Forecast IRR 18.3%

Emnnee is a highly profitable niche asset manager targeting sub-1mm population towns where economic growth is forecast to exceed Canada's overall forecast for economic growth.

Emnnee's market is driven by medium to long-term economic change focusing on locations where competition is well below that found in more highly populated locations. In these locations Emnnee is able to acquire development assets at below the market average and, combined with the healthy economic growth, provide investors with the prospect of higher-than-normal returns.

Emnnee currently has over \$100MM AUM and is run by a seasoned property investment team. The assets are in Montana, Ontario, Alberta, BC and Saskatchewan. The team provides a full-service approach to investors including asset management, property management, on-site maintenance, and capital/financial planning.

### **Kitimat Economic Drivers**

Emnnee's next acquisition is in Kitimat, a small town in British Columbia close to a port and with healthy long-term economic growth potential.

Kitimat is the location of a new gas exporting facility for LNG who has invested \$50B over the last seven years, which created over 4,500 jobs. Once completed there will be an additional 300 long-term jobs, to operate the plant.

This influx of investment has created a healthy economic upswing with little change to the housing supply.

It is well documented that for every \$ of money invested in an economy, the multiplier effect is put at seven. The investment plus the multiplier is forecast to continue to keep economic growth in Kitimat at higher-than-average levels for some time.

### **Kitimat Acquisition of 462 apartments**

Emnnee's proposed acquisition represents over 70% of the apartment rental stock available.

The acquired assets sit on 3 different sites comprised of 25.5 acres, with a total of 462 rental units.

### **Use of Funds:**

- Acquisition costs 98.1% \$62MM
- Fees and operating overheads 1.9% \$1.2MM

### **Projected ROI:**

- 18.3% IRR
- 3.1 x Multiple of Invested Capital
- We anticipate providing investors with a distribution option within 12 months of the acquisition.

For further information contact:

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