



# BLUERISE REIT & LP

Canada Multiresidential - Income & Growth

**This Presentation is  
Private & Confidential**



BlueRise REIT

**ALL THE BENEFITS OF REAL ESTATE  
INVESTING FOR ANY BUDGET  
WITHOUT THE CHALLENGES OF  
MANAGING AND FINANCING**

# DISCLAIMER



## PLEASE READ THIS CAREFULLY.

This presentation has been prepared by BlueRise GP Inc., in its capacity as the Asset Manager of BlueRise Real Estate Investment Trust ("BlueRise REIT") and BlueRise Master Limited Partnership.

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An investment in Trust Units is subject to investment risks.

This presentation may contain forward-looking statements that involve assumptions, risks and uncertainties based on the Manager's current view of future events. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of risks, uncertainties and assumptions – representative examples include, without limitation, general economic and industry conditions, interest rate trends, cost of capital, capital availability, shifts in expected levels of property rental income, change in operating expenses, property expenses and government and public policy changes and continued availability of financing in the amounts and the terms necessary to support future business.

**The past performance of BlueRise REIT is not necessarily indicative of the future performance of BlueRise REIT. An investment may not be suitable for all investors or portfolios.**



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# EXECUTIVE SUMMARY

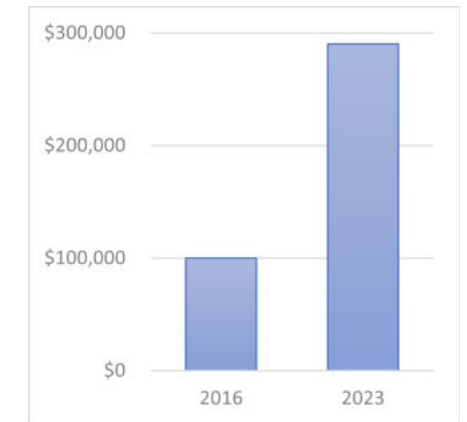




# MISSION



- Multifamily residential real estate investment in Canada
- Our goal is to create a “2-way street”: our investors will gain access to historically stable and lucrative real estate returns by helping Canadian neighborhoods benefit from the much-needed upgrades, optimizations, green-energy conversions, and also expansions of housing options through new construction. The core of our initial focus is multifamily residential real estate in Montreal and surrounding areas



Growth of Capital based on BlueRise Partner Property Portfolio

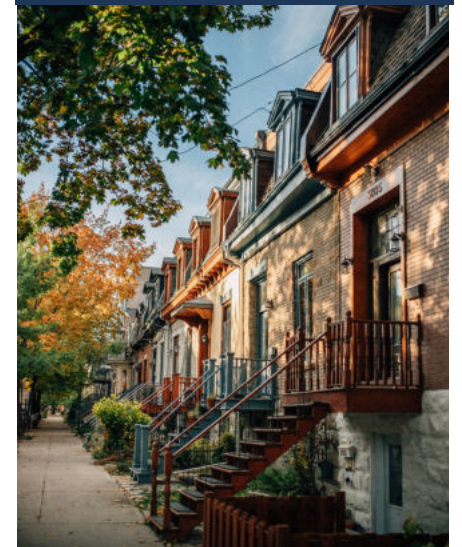


# EXECUTIVE SUMMARY

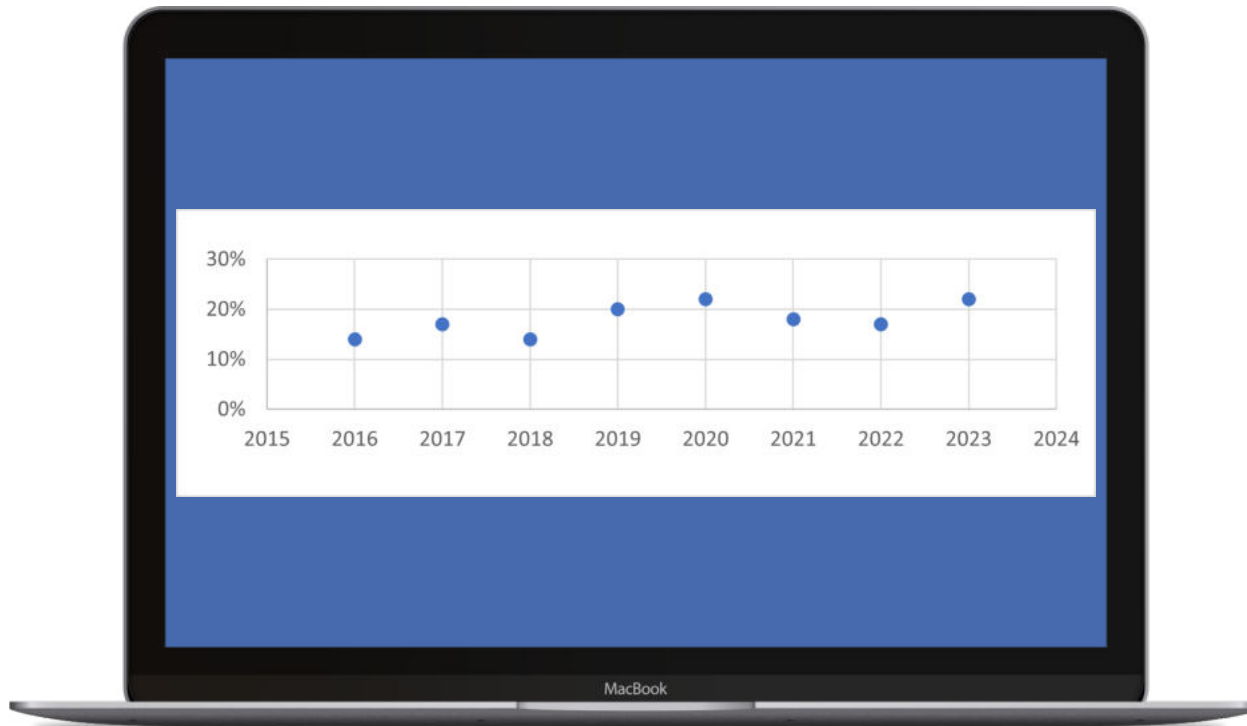


- BlueRise specializes in acquiring **well-located** multiresidential properties in dense neighborhoods with high walk score, near public transportation and major arteries.
- Post acquisition, the value is increased through **active management**, such as restructuring floor plans, optimizing rents, and adding paying services.
- The primary current target market for BlueRise within Canada is **MONTREAL**. It is a **fast growing major city with low rental vacancy, undervalued properties and favorable rental laws**. BlueRise has an **established property sourcing and management team** in Montreal and aims to establish teams and acquire properties in other well positioned Canadian markets in the future.

Low rise buildings  
incur lower  
maintenance costs



# INVESTOR RETURNS



Net returns based on  
BlueRise Partner Property Portfolio

## ✓ 12-20% target annual return

Net return per year, averaged over 6+ years

## ✓ Dividend + growth

Regular rent dividends (6% after 18 m) + growth of capital

## ✓ Tax efficiency

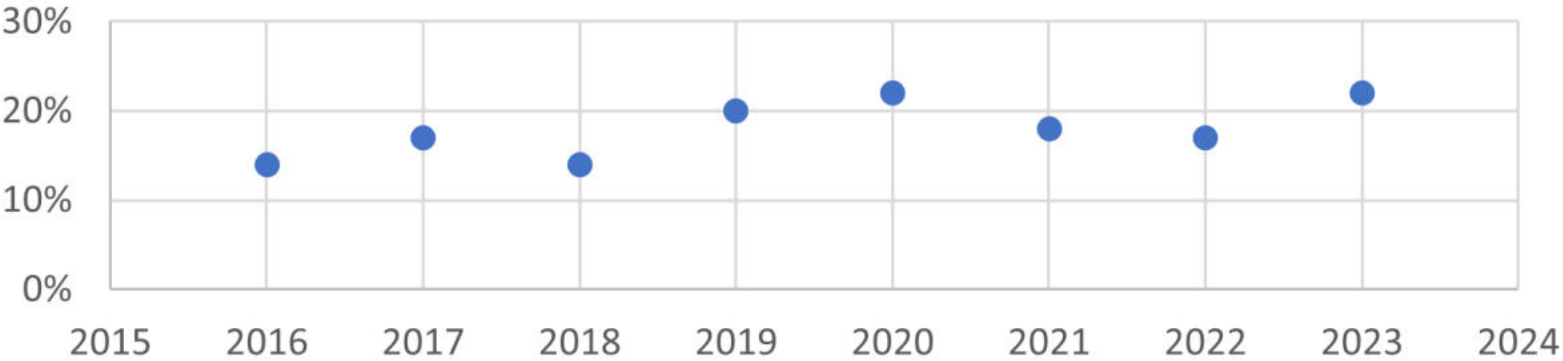
Through return of capital, registered funds & capital gains, all taxation is on the investor side



# PAST PERFORMANCE

9327-1906 Quebec Inc.,  
BlueRise Partner Property  
Portfolio

## PAST NET RETURNS 2015-2023



**INCORPORATING ALTERNATIVE INVESTMENTS IN YOUR CLIENTS' PORTFOLIOS IS FUNDAMENTAL AS THEY OFTEN OFFER DIVERSIFICATION AND TYPICALLY EXHIBIT LESS VOLATILITY, ESTABLISHING THEM AS KEY COMPONENTS IN A CONTEMPORARY INVESTMENT PORTFOLIO.**

Embedding alternatives in your clients' investment strategies can lead to genuine diversification, improved yields, diminished volatility and can serve as a source of income.

**PRIVATE EQUITY IS A KEY TYPE OF ALTERNATIVE INVESTMENT  
THAT ISN'T PUBLICLY TRADED AND THEREFORE PROTECTED  
FROM STOCK MARKET SWINGS AND DOWNTURNS.**

**BLUERISE PRIVATE REAL ESTATE INVESTMENT TRUST OFFERS  
CONSISTENT GROWTH AND MONTHLY INCOME, OFFERING A SUPERB  
METHOD TO DIVERSIFY YOUR CLIENTS' INVESTMENT PORTFOLIOS.**



# BLUERISE **#1** GOAL

**RAISE CDN \$10 MLN+**

EQUITY INVESTMENT

.....

**ACQUIRE CDN \$20-30 MLN+  
WITH 70% LEVERAGE**

100+ UNITS

.....

**6+ YEARS, 12-20% ANNUAL TARGET**

Dividend Payouts and Capital Growth



# BLUERISE **NEXT** GOAL

**RAISE CDN \$50 MLN+**

EQUITY INVESTMENT

.....

**ACQUIRE CDN \$100-200  
MLN**

**WITH 70% LEVERAGE**

500-1000 UNITS

.....

**6+ YEARS, 12-20% ANNUAL TARGET**

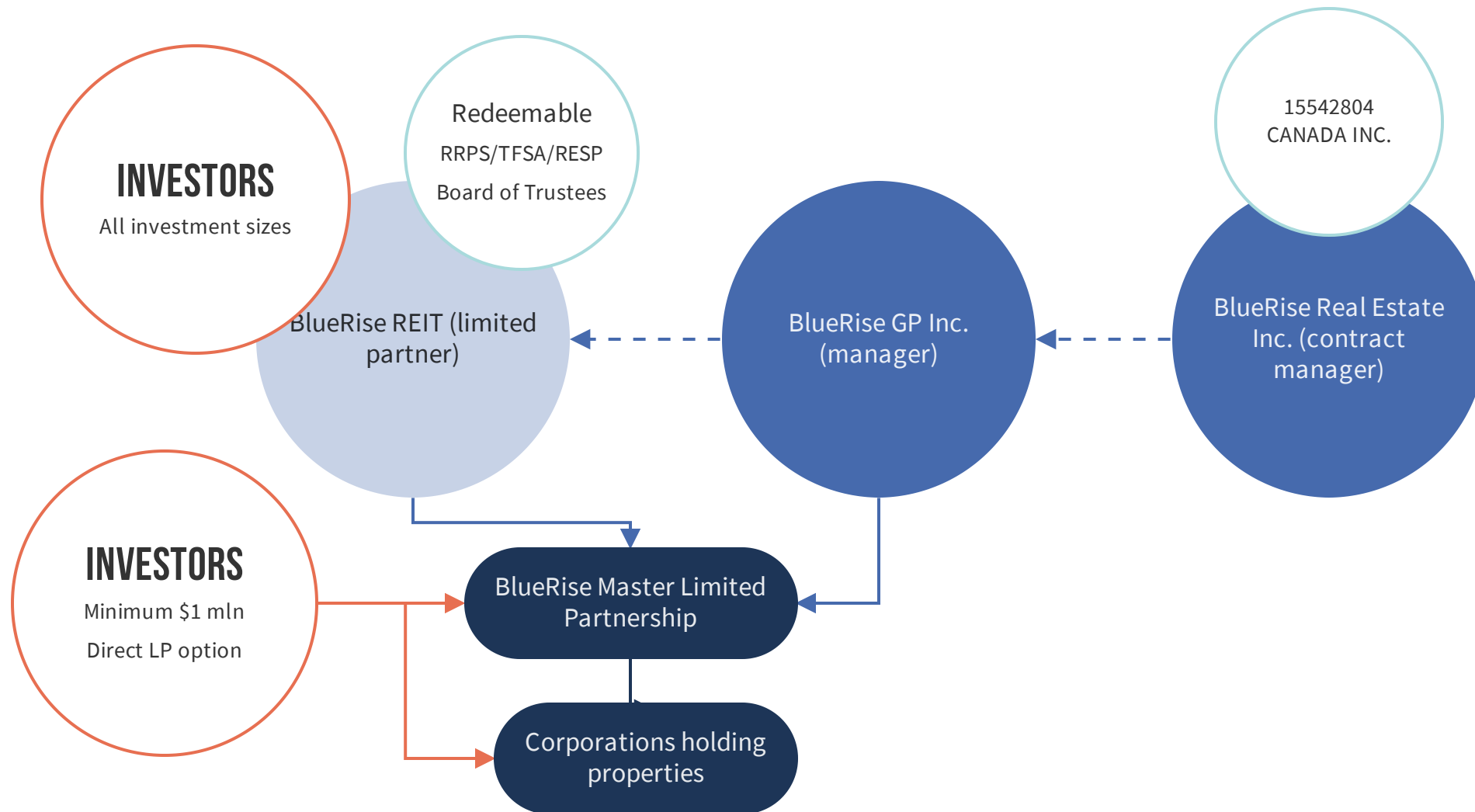
Dividend Payouts and Capital Growth



BlueRise REIT

Confidential

# BlueRise REIT & LP STRUCTURE





# OVERVIEW OF CANADIAN MULTI-UNIT RESIDENTIAL MARKET

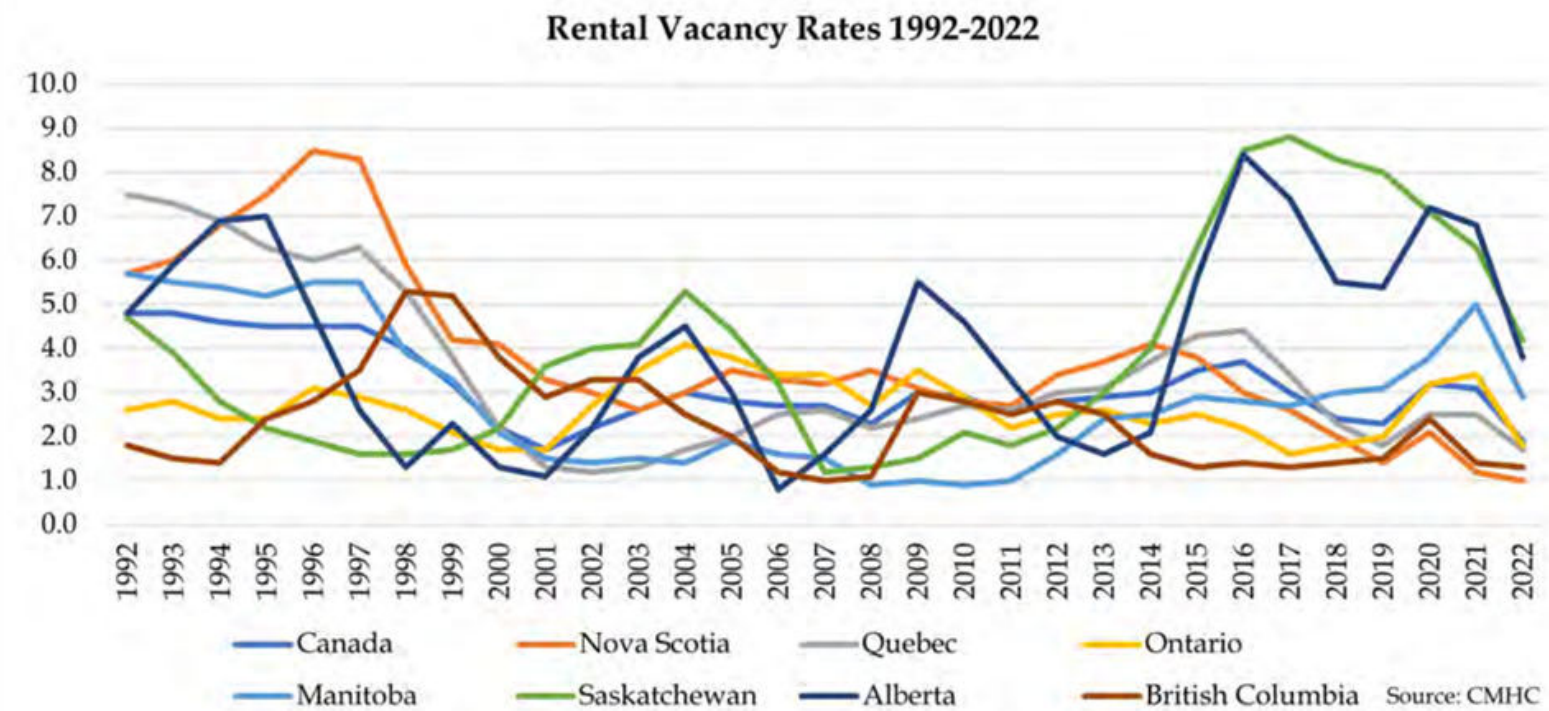


# MULTI-UNIT RESIDENTIAL REAL ESTATE MARKET

Province	Rental Universe	% of Total	Vacancy Rate
Newfoundland and Labrador	6,599	0.3%	2.90%
Prince Edward Island	8,637	0.4%	0.90%
Nova Scotia	65,056	2.9%	1.00%
New Brunswick	39,745	1.8%	1.90%
<b>Quebec</b>	<b>927,373</b>	<b>40.9%</b>	<b>1.70%</b>
<b>Ontario</b>	<b>724,435</b>	<b>31.9%</b>	<b>1.80%</b>
Manitoba	80,702	3.6%	2.80%
Saskatchewan	40,304	1.8%	4.10%
Alberta	171,543	7.6%	3.70%
British Columbia	203,543	9.0%	1.30%
Yukon Territories	19	0.0%	**
Northwest Territories	1,981	0.1%	3.50%
<b>Total</b>	<b>2,269,937</b>	<b>100.0%</b>	<b>1.90%</b>

- Canada's rental universe  
Large proportion of renters in Quebec and Ontario
- Low vacancy rates  
Near zero vacancy in central urban areas

# MULTI-UNIT RESIDENTIAL REAL ESTATE MARKET



(Source: CMHC)

Rental vacancy rates remained low in Quebec over the past 25 years



# AVERAGE MULTI-UNIT RESIDENTIAL RENTS ACROSS PROVINCES

Province	Studio	1 bedroom	2 bedroom	3 bedroom
Quebec	1,491	1,724	2,140	2,410
Ontario	1,887	2,281	2,755	3,091
Alberta	1,046	1,499	1,848	1,893
British Columbia	1,948	2,389	2,930	3,493

Last year, purpose-built and condominium rentals saw the third fastest yearly rise in Quebec (13.1%), with year-over-year growth in British Columbia (12.3%) coming in second

# MULTI-UNIT RESIDENTIAL REAL ESTATE MARKET



Average salaries in cities are higher in Quebec than in Ontario

# STRONG IMMIGRATION POLICY



**IN 2024, CANADA AIMS TO ADMIT 485,000 NEW IMMIGRANTS,  
WITH AN INCREASE TO 500,000 IN BOTH 2025 AND 2026.**

The plan allocates immigration quotas across various categories,  
with the **economic class representing 58% in 2024, rising to 60% in 2026.**

Immigrants often choose to move to large Canadian cities like Montreal, Toronto, and Vancouver that offer a wider range of job opportunities and services, such as language classes and settlement support, which can be crucial for newcomers.

**Montreal offers more affordable living compared to other Canadian cities of similar size while offering the same or higher salaries.**



# SUMMARY - MARKET CONDITIONS



- ✓ Strong outlook for Canada's multi-unit residential market
- ✓ Montreal offers the best overall conditions for multi-unit residential investment
- ✓ Further growth of the city is expected due to immigration and favorable infrastructure improvements

# INVESTMENT POTENTIAL IN MONTREAL

Higher interest rates have stabilized

No further increases projected and possible decreases are expected

Property prices softened and are more negotiable now but are expected to increase again soon - GREAT TIMING FOR PURCHASE

Fewer properties are listed than usually as the owners are waiting for price increases; but still sizeable inventory is available in this large city

The total on-market Montreal multi-unit residential listings for sale: 1784 buildings; more properties are offered off-market

Current price range for listed properties is \$ 400,000 - 33,000,000

- \$ 33,000,000 (99 unit property)
- \$ 400,000 (2 unit property)



# EXAMPLE FOR ACQUISITION

- \$ 6,250,000

6151 - 6161, Rue Sherbrooke Ouest, Montréal (Côte-des-Neiges/Notre-Dame-de-Grâce), Neighbourhood Notre-Dame-de-Grâce

- Residential (17), Commercial (2)

Residential Units 1 x 3 ½, 8 x 4 ½, 8 x 5 ½

- Potential gross revenue \$350,640

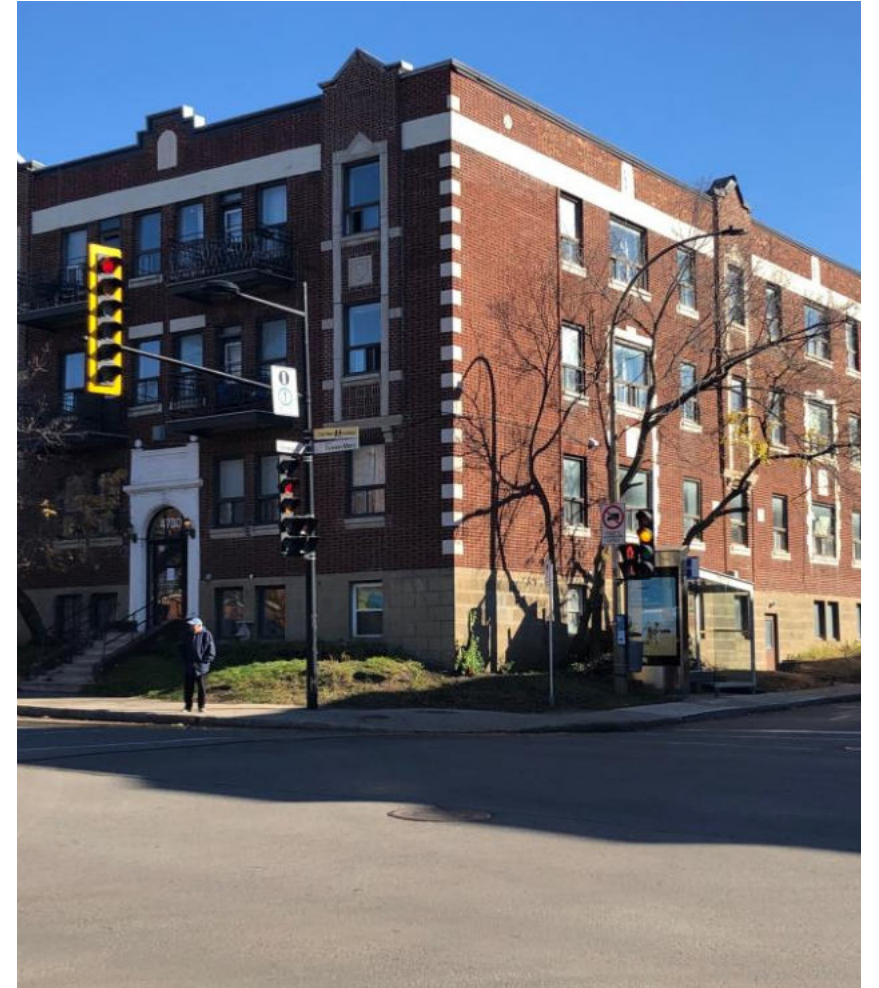
Semi-commercial building on Sherbrooke O. - AAA location in the Monkland village. 17 large units (5 ½ et 4 ½), as well as 2 well-established grocery stores. Approximately 100 feet of frontage on 3 floors with large basement occupied by the commercial tenant. Electric heating paid by tenants. Very well-maintained property. Roof redone in 2017, 65% of windows replaced between 2017-2019. Close to Vendôme metro and the Loyola Concordia Campus, public transportation and all commercial services. Rare on the market. High rental demand area. Good potential for rent increases.





# EXAMPLE FOR ACQUISITION

- \$ 5,200,000  
6151 - 6161, Rue Sherbrooke Ouest, Montréal (Côte-des-Neiges/Notre-Dame-de-Grâce), Neighbourhood Notre-Dame-de-Grâce
- Residential (17), Garage (4), can add 5 units  
Residential Units 7 x 3 ½, 5 x 4 ½, 5 x 5 ½
- Potential gross revenue \$270,972
  - \*\*\* A "AAA" Westmount adjacent location. A corner building (Queen Mary/Victoria). One block from Snowdon metro station and just at the bus stop !!! 5x5.5, 5x4.5, 7x3.5 with a Permit to build a 3.5 in the basement and Architectural plan to build up to 4 studios in the garage area. 7 units are renovated with electric heating by tenants. Great potential!!! \*\*\* Mortgage with 2.5% interest could be assumed!!!
  - Insurance \$16,537; Yearly energy cost \$21,003; Yearly municipal taxes \$20,785; Yearly school taxes \$2,786



# BUSINESS MODEL







# DISCIPLINED INVESTMENT APPROACH



## BlueRise

BlueRise will primarily earn revenue by purchasing multi-unit residential real estate properties in prime locations within Montreal which can deliver superior rental income streams.

- ✓ Properties will be leveraged where possible at lower interest rates than the target investor returns, with CMHC underwriting.
- ✓ Properties will be actively managed to increase revenues, improve floor plans, renovate, subdivide or combine, convert to green energy and add services.
- ✓ Properties will be purchased primarily to hold and rent for the long term.
- ✓ A small number of selected construction projects may be undertaken to expand existing buildings and create new apartments.



# KEY ADVANTAGES TO INVESTORS



## BlueRise

- ✓ Helping create clean, safe, energy-efficient, and comfortable homes
- ✓ Investing in cash-flowing apartments, the most stable sector of real estate that yields consistent returns
- ✓ Regular cash dividends with a reinvestment option; tax efficient
- ✓ Excellent long-term capital growth potential, with strong capital preservation
- ✓ Locations that are projected to grow both rents and building values
- ✓ Leveraging BlueRise market expertise to analyse and acquire the right properties
- ✓ Professional property management; no hassles or liabilities for investors
- ✓ All investment levels are accepted
- ✓ Excellent hedge for inflation, low volatility, no correlation with equity markets



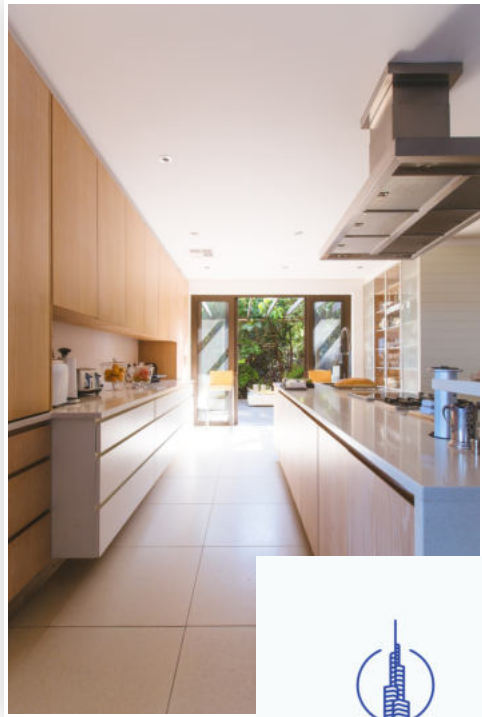
# KEY SUCCESS FACTORS



## BlueRise

- ✓ Focusing on locations with high demand and potential for further growth
- ✓ Purchasing buildings with low build-in overhead costs
- ✓ Identifying potential for added value
- ✓ Engaging in preventive maintenance to reduce future repairs
- ✓ Providing superior customer service to tenants; staying available 24/7 for any questions or comments
- ✓ Training tenants to take care of their apartments
- ✓ Communicating with investors and providing target returns to achieve high retention and increase of capital
- ✓ Assuring green energy conversions and other forward looking improvements

# KEY PARTNERSHIPS



1 Wealth Management Companies & Investment Advisors

2 Accounting & Taxation Advisors

3 Real Estate Attorneys

4 Real Estate Agents & Brokers

5 Insurance Companies

6 Property Managers & Contractors

7 Commercial Lending Experts

8 Risk Managers & Analysts



# MARKETING STRATEGY



# MARKETING STRATEGY

- **Business Networking**

In this industry, relationships are more important than anything else. The CEO and the executive team is active in maintaining existing relationships and developing new business networking opportunities with HNWIs, funds, institutions and businesses.

Also, there is continuous relationship building with local real estate community, property owners, land developers, contractors and construction companies to highlight potential new investments and property management talent.

- **Investor Sourcing**

1. Existing relationships
2. Networking
3. Conferences, events
4. Exempt market dealers & financial advisors

- **Tenant Sourcing**

BlueRise has in-house expertise for advertising, interviewing and signing leases with new tenants. Where warranted, real estate agents may be retained to advertise properties to potential tenants on [realtor.ca](https://www.realtor.ca) and [centris.ca](https://www.centris.ca).





# KEY TYPES OF INVESTORS



**BlueRise**

- ✓ Accredited investors
- ✓ Corporations
- ✓ Institutional investors
- ✓ Private equity firms
- ✓ Investment banks
- ✓ Family offices
- ✓ Non-profit and community organizations
- ✓ Municipalities
- ✓ General public through exempt market dealers (\$30K exemption)

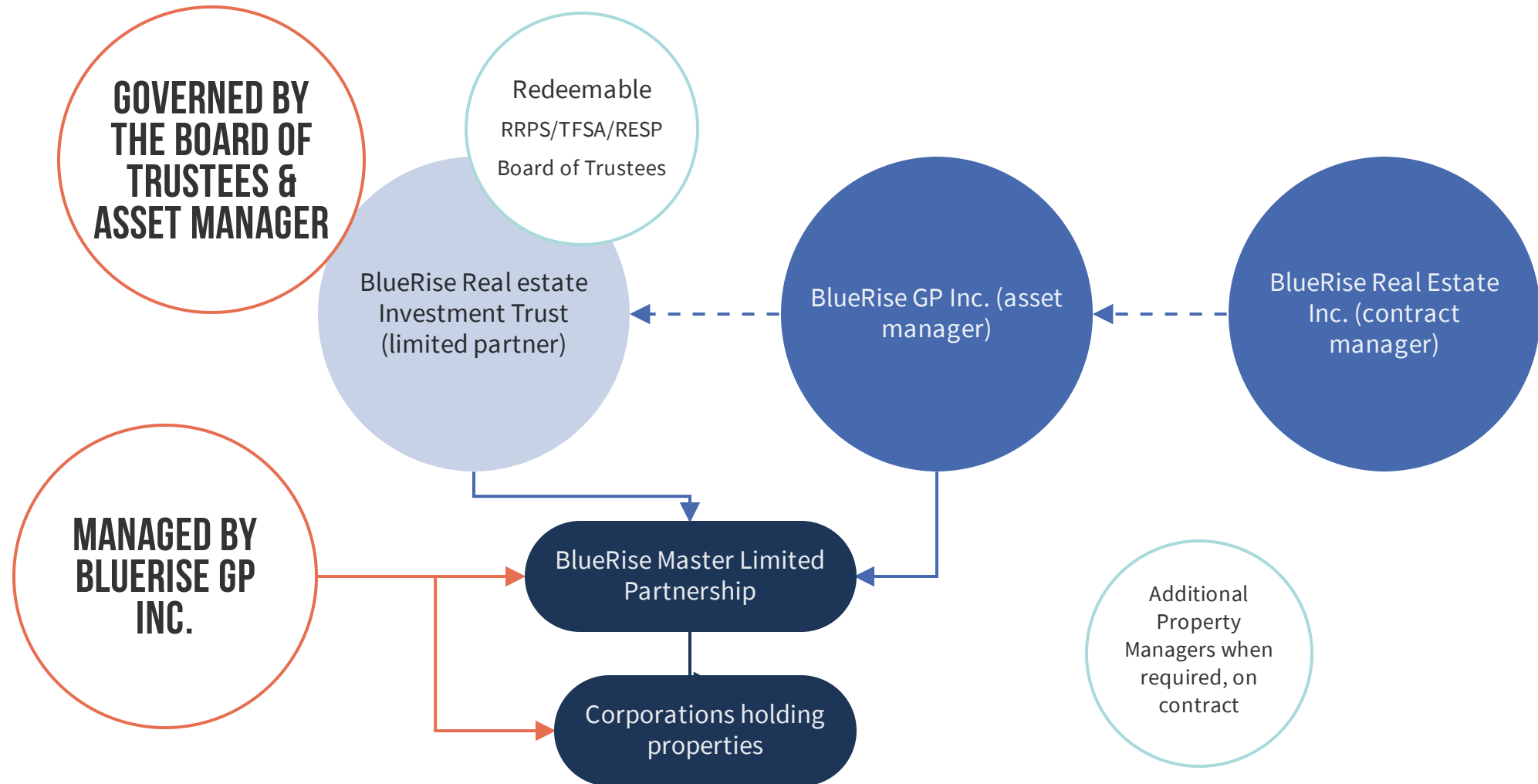


# CORPORATE STRATEGY





# CORPORATE STRUCTURE



# OUR EXPERIENCE & GOVERNANCE

- ✓ Our management has a **combined 100 + years experience** in multifamily real estate acquisitions, management, leasing, optimization, renovation, construction, financing, and building value for investors, as well as credit and risk management, forecasting, investment analysis, and real estate related banking.
- ✓ Collectively, we have **overseen the acquisition and management of over 1 billion in real estate** including multi-unit residential and mix use properties in Canada and the US.
- ✓ BlueRise REIT has a **Board of Trustees** with significant industry experience. The Board of Trustees governs the Trust in accordance with the Declaration of Trust.
- ✓ The Executive Team works with the asset manager to spearhead business strategies and operations. Staff are hired to execute functions as needed. Specific area experts are hired to aid in operations and problem-solving in their specific areas of expertise.



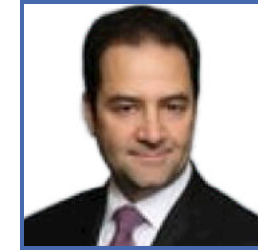
# BLUERISE EXECUTIVE TEAM & BOARD



Anna Liachenko,  
CEO, Trustee,  
Asset Manager



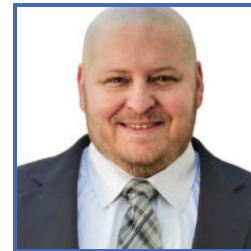
Benjamin Spiegel,  
Private Capital,  
Real Estate  
Development,  
Board Member



Aaron Lanski,  
Commercial  
Mortgages,  
Trustee



Thomas Ticehurst,  
Acquisitions,  
Trustee



Craig Brown,  
Risk Management,  
Board Member



Brett Daniel,  
Venture capital,  
Private Equity,  
Investor Relations



Max Arkey,  
Fund Analytics  
and Reporting,  
Board Member



Mark Consoli,  
Accountant, CFA,  
Property  
Management,  
Construction,  
Board Member

## PART 1

# BLUERISE EXECUTIVE TEAM



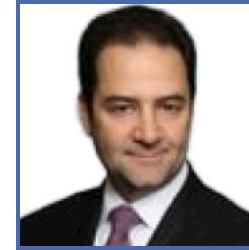
Anna Liachenko,  
CEO, Trustee,  
Asset Manager

Anna is the CEO and co-founder of BlueRise. She is a serial entrepreneur with deep experience in multi-family real estate, as well as an award-winning marketing professional. She has over 20 years' hands-on experience in multi-family real estate analysis, acquisitions, financing, optimizations, renovations, revenue augmentation, leasing, and tenant and property management. She owns real estate in Montreal that has attained over 20% net annual returns consistently for 15 years. Anna is committed to maximizing returns for partners and investors while upholding the highest standards of honesty, integrity, and professionalism.



Thomas Ticehurst,  
Acquisitions,  
Trustee

Thomas is a co-founder and a Trustee of BlueRise REIT. He is a real estate agent with experience in rental management of multi-family residential properties.



Aaron Lanski,  
Commercial Mortgages,  
Board member,  
Trustee

Aaron is a real estate finance executive with extensive experience in developing and executing on funding strategies for public and private real estate companies in Canada and the US. Previously served as Head of North American Real Estate Corporate Banking at BMO Capital Markets. Currently, Chief Financial Officer for Elite Team Offices. Key strengths include strategy, team building, risk management, process optimization, commercial lending, and underwriting. Aaron is a Trustee and a Board Member of BlueRise REIT.



Brett Daniel,  
Investor Relations,  
Venture capital,  
Private Equity

Brett is a seasoned corporate finance executive with over 25 years of experience in private equity, private credit, investment banking, and strategic advisory for funds, limited partners, boards, and management teams on fundraising, M&A, and special situations, and has worked across various geographies, including North America, Europe, and Asia.



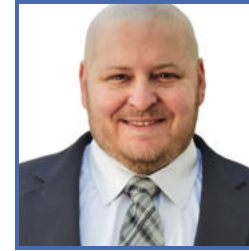
## PART 2

# BLUERISE EXECUTIVE TEAM



Benjamin Spiegel,  
Private Capital,  
Real Estate Development,  
Board Member

Ben boasts a decade-long track record as a highly successful special situation investor, specializing in diverse asset classes. His expertise spans commercial real estate, credit, private equity, and capital raising, with a proven track record of deploying over \$500 million across various firms. As the Founder and General Partner of Redwood Capital Advisors, LLC, Ben's primary focus revolves around lower-middle-market commercial real estate and capital raising. His notable achievements include spearheading the acquisitions and restructurings of distressed assets, resulting in substantial earnings growth and setting new industry benchmarks for market valuations.



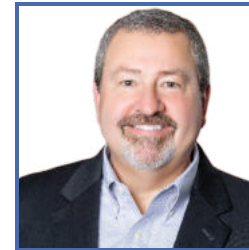
Craig Brown,  
Risk Management,  
Board Member

Craig has more than two decades of banking experience in both credit and enterprise risk management. He has managed large portfolios; including asset-based lending, real state, and equipment finance. He has structured financial organizations to capture risk-mitigated new business opportunities. He has extensive expertise in reporting, analytics, CECL, and forecasting for diverse middle market portfolios as well as leading large teams through organizational change and improvement. He is an expert in risk frameworks, limit management, policy, regulatory relations, and talent management.



Max Arkey,  
Fund Analytics and Reporting,  
Board Member

Max brings a Global market perspective having resided in North America, Asia, and EMEA. He has developed relationships with institutional clients in 35 countries. Currently Director of Underwriting and Capital Markets with Juniper Square, a real estate management and reporting online platform, he also held the position of Global Head of Real Estate Indexes at Morgan Stanley where he developed numerous investment tools, performance & risk analytics to help investors in commercial real estate understand market dynamics. Prior to this, he worked for a property development firm and he holds university degrees in property and construction, land use development, and geomatic engineering.



Mark Consoli,  
Accountant, CFA,  
Property Management, Construction,  
Board Member

Mark has over 35 years of real estate experience in accounting, finance and operations. He was a CFO of Lexington Property Management and InnoConn Construction responsible for all financial aspects of the firm. Lexington is a multifamily developer, owner and operator with in-house construction and property management. Mark was also a CFO at several other private real estate investment and operating companies. He has been involved in numerous capital transactions including acquisitions, dispositions, financings, joint ventures, and recapitalizations. Mark holds a degree in accounting and an MBA.

## ABOUT THE CEO

# ANNA LIACHENKO

Anna is the CEO and Trustee of BlueRise REIT, and the Director and CEO of BlueRise GP Inc., she is also one of the directors of BlueRise Real Estate Inc.

Anna is an entrepreneur with deep experience in multi-family real estate and an award-winning marketing professional. She has over 20 years' hands-on experience in multi-family real estate analysis, acquisitions, financing, optimizations, renovations, revenue augmentation, leasing, and tenant and property management.

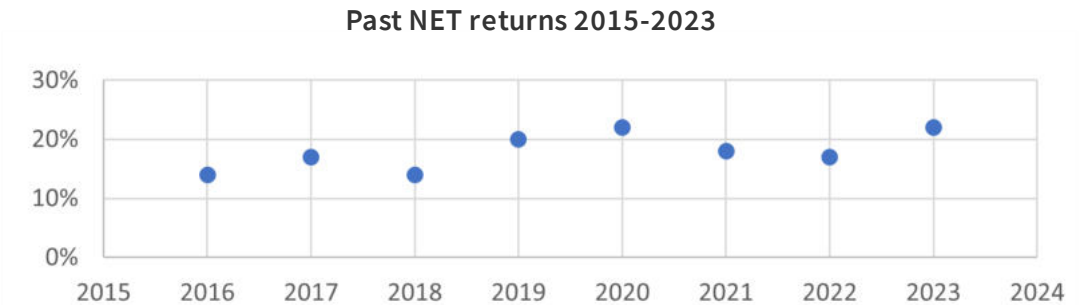
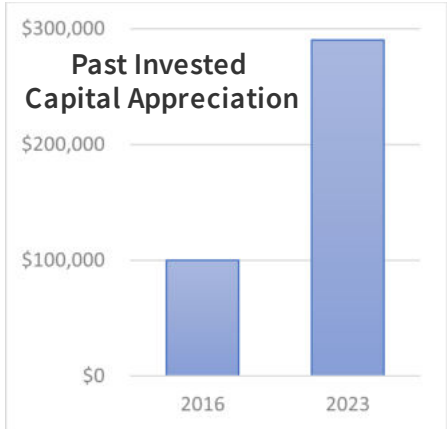
She owns a real estate firm with full capability to manage and optimize apartment buildings in Montreal. Anna's portfolio generated impressive returns over the years, with averaging over 20% (and in some instances up to 60%) annually in net cash on cash returns.

Anna is committed to maximizing returns for partners and investors while upholding the highest standards of honesty, integrity, and professionalism.



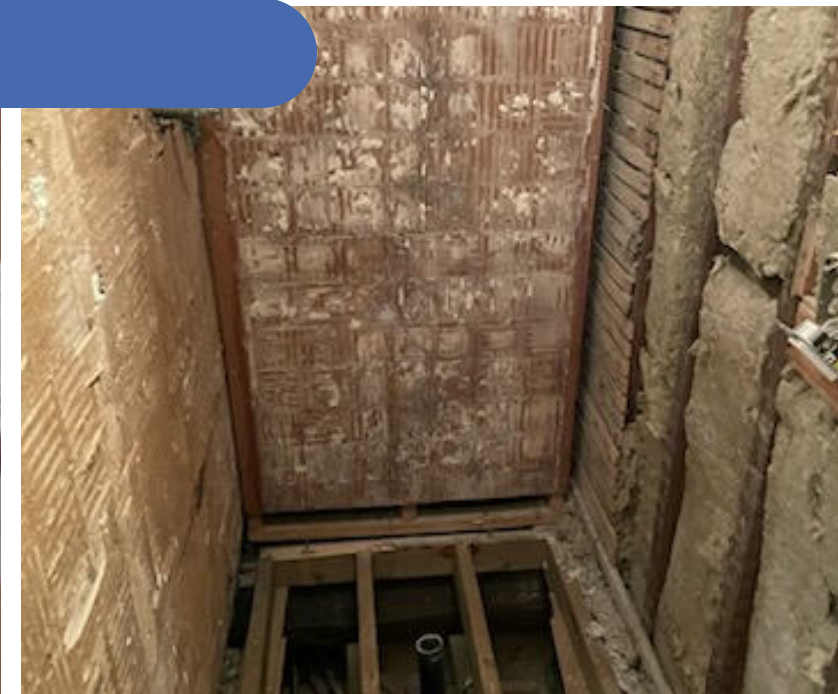
# PAST PERFORMANCE

Net profit after expenses and management fees





941 rue Lacasse, Montreal H4C2Z2, year 2022



original rent \$585 monthly; renovated rent \$1375 monthly; renovation cost \$18,850; ROI 50%



# SOURCES AND USES OF FUNDS







# SOURCES AND USES OF FUNDS

Sources of funds
Equity investors
Bank loans
Rental revenues + disposition
Uses of funds
Property + transaction costs
Maintenance + management
Renovation + construction



# FINANCIAL PLAN





# ACQUISITION ASSUMPTIONS BASED ON 10.6 MLN



Property Price (Combined, Several Plexes, 125 units)	\$31,250,000
30% equity from investors	\$9,375,000
Closing costs & land transfer tax	\$700,000
Admin costs	\$100,000
Investment broker commission	\$500,000
<b>Total investment</b>	<b>\$10,675,000</b>
Mortgage	\$21,875,000
Loan term	40 years
Interest rate	4.8%
LTV	70%

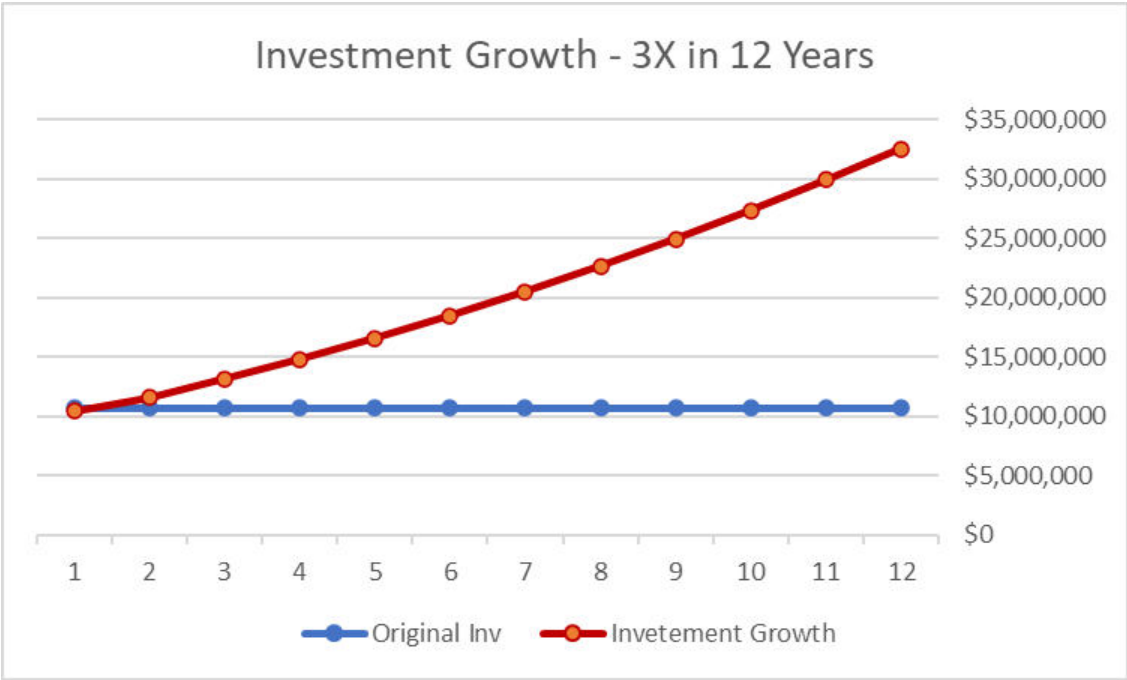


# PROJECTED INVESTMENT GROWTH

3X

125 Units	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Gross Rental Income	\$1,875,000	\$1,987,500	\$2,106,750	\$2,233,155	\$2,367,144	\$2,509,173	\$2,659,723	\$2,819,307	\$2,988,465	\$3,167,773	\$3,357,839	\$3,559,310	\$3,772,868
Downpayment	\$9,375,000	\$9,375,000	\$9,375,000	\$9,375,000	\$9,375,000	\$9,375,000	\$9,375,000	\$9,375,000	\$9,375,000	\$9,375,000	\$9,375,000	\$9,375,000	\$9,375,000
TOTAL Investor Equity	\$9,375,000	\$10,443,455	\$11,599,426	\$13,159,048	\$14,821,485	\$16,592,853	\$18,479,630	\$20,488,680	\$22,627,277	\$24,903,127	\$27,324,396	\$29,899,736	<b>\$32,481,444</b>
												Original Investment	\$10,675,000

Assumptions	
Gross rental yield	6%
CAP rate	4%
Average rent increase	6%
Average starting rent	\$1,250
Average rent in 10 years	\$2,111
Mortgage	4.8% 40 yrs







# EXPANSION STRATEGIES



## BlueRise

### Continuous Raise of Capital

- ✓ Acquire new buildings as downpayment becomes available
- ✓ Continuously research to identify properties and projects for acquisition
- ✓ Obtain government and other grants and subsidies
- ✓ Convert to green energy when feasible and affordable
- ✓ Hold investor funds in a trust account with Olympia Trust & invest in guaranteed government certificates until utilized

### Invest in Additional Areas

- ✓ Identify additional areas for investment through analysis & build property management teams & identify good contractors in these additional areas of interest
- ✓ Identify projects or special situations for acquisition when low risk and good return



# POTENTIAL EXIT STRATEGIES



**BlueRise**

## Investor Share Repurchase

- ✓ Using operating cash
- ✓ Through mortgaging of the existing assets
- ✓ Through secondary sale
- ✓ Through disposition of selected assets

## Entire Organization Sale

- ✓ Sale of the entire organization to a strategic firm, private equity firm or family office
- ✓ Sale of individual assets or holding nominee companies
- ✓ Sale of the organization, equity position or secondary to a long term holder

## Long Term Conversion

- ✓ Conversion to a public REIT

# SUMMARY

- BlueRise REIT & LP portfolio has a balance of growth and stability
- BlueRise invests in superior growing markets within a growing and stable economy
- BlueRise REIT provides an excellent hedge against market volatility and inflation
- Experienced management with boots on the ground, with proven track record within the area
- Positioned to deliver sustainable distributions to long term investors, with strong capital preservation



## CONNECT WITH US TODAY

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# BlueRise