

# Concert Income Properties LP

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Formed on October 1, 2016, Concert Income Properties LP's (CIP) objective is to maximize long-term value for pension fund and institutional investors by acquiring, developing and managing industrial, office and multi-family real estate in Canada.

The creation of CIP was sponsored by Concert Real Estate Corporation which retains a majority interest in CIP. CIP is managed by Concert Realty Services Ltd.

The first quarter has demonstrated CIP's resiliency by continuing to maintain low vacancy and strong rent collection with a diversified portfolio, by both asset class and geography. In the context of economic uncertainty, CIP remains cautious with a focus on securing opportunities that will contribute to the long-term performance of CIP. Other priorities for CIP include fostering strong tenant relations, maintaining efficient operations and advancing initiatives in accordance with our ESG Guidelines.

## KEY STATISTICS

Inception Date: **October 2016**

Gross Asset Value: **\$3,230,607,753**

Portfolio Occupancy: **96.4%**

Debt Leverage Ratio: **30.0%**

Number of Assets: **80**

Total Square Feet (Ownership): **12,668,507**

*Photo: 2340 Winston Park Drive, Oakville, ON*

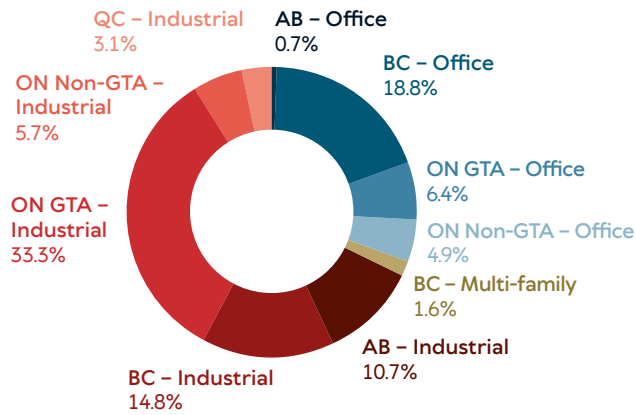
*Asset Type: Industrial*

*Net Rentable Area: 202,165 sq. ft.*

*Occupancy: 100%*

*Built: 2003*

## Investment by Geography and Type



## Acquisition Update

This quarter CIP acquired 2340 Winston Park Drive (photo on previous page), a Class A industrial property in a highly sought-after urban logistics node in Oakville, Ontario with easy access and connectivity across the GTA and beyond. The 202,165 square foot facility is fully leased to three tenants, with unit sizes ranging from 38,000 to 100,000 square feet. The property features 28-foot clear ceilings, an expansive 160-foot-deep truck court as well as 20 truck-level and four drive-in doors.

## Leasing Update

CIP is pleased to recently renew a 58,710 square foot tenant at 2770 Bentall Street in Vancouver, BC. The property accommodates both industrial and office use in an amenity rich area between Lougheed and Grandview Highways, providing excellent access to Highway 1. The location is also walking distance to Rupert SkyTrain station.



2770 Bentall Street, Vancouver, BC



## Sustainability Update

Concert Properties conducted several pilot projects between 2018 and 2023 aimed to enhance boiler efficiency, lower energy consumption, reduce emissions and provide cost savings. By testing a product called EndoTherm, an additive to the boiler systems, an average energy savings of 11.3% were achieved, along with a 170,000 kg reduction in CO2 emissions and over \$40,000 in savings. Concert Properties plans to expand EndoTherm use more widely across the portfolio, while continuing to explore a variety of options to reduce carbon emissions and improve the sustainable performance of its assets.

## CONCERT® PROPERTIES

For further information on Concert Income Properties LP, its properties and activities, please contact:

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