

Reid's Heritage Properties

Message from Scott

July 2020

REID'S
Heritage Properties

Dear Investor,

A cold spring (in Ontario), a hot summer, a virus, economic chaos, social disruption, and Donald Trump is still President of the United States. 2020 is half over and is well on its way to the history books as a year of extremes!!

As we mark this mid point of the year, amid the chaos, I wanted to look back at a few key accomplishments here at RHP in the first half of 2020.

Sherwood Forest (London)

- Delivery of Building F for Occupancy
- Construction of Building E (for delivery end of August)
- We have begun construction on our last phase for delivery summer 2021

Josephs Place (Breslau)

- Continued construction (more to follow below)
- Leasing has begun and we have our first leases signed

Farley (Guelph)

- Construction ongoing
- Projected leasing start September 1st to catch the fall market. We anticipate a strong response. Andrew Long and his talented team will be tackling the leasing at this project

45 Agnes St (Mississauga)

- We continue to navigate the municipal planning process
- We are targeting the September council meeting for final zoning approval

On the acquisitions side we are working with our partners on a number of opportunities in London, Guelph, Waterloo and GTA that will form part of our work in the years ahead.



cont.

We continue to target solid mid market product that appeals to a broad range of people. It's my belief that the economic fallout is really just beginning and will last several years. I think that unemployment will struggle to get below 10% (currently 12%) as hundreds of thousands of jobs in the retail, restaurant, and entertainment sectors will be very slow to come back. Being positioned to offer the right product will be essential to our success.

Future proofing our buildings is regular topic here at RHP. From keyless entry, to package delivery, electric charging stations, car share programs, concierge style service and more, we are getting ready for the

future. All of this is extremely important as prospective renters make their choices in the coming years. No matter the demographic, we want to be at the top of offerings in the marketplace and be the most relevant in the future marketplace.

I hope that you enjoy following along with our letters. Please reach out if you are interested in learning about some of the exciting new projects and investment opportunities. Andrew Long will be looking to be in contact with those interested in our upcoming new projects. As always, it is our intention to offer above average return to our investors through our projects. We are invested right beside you and our objectives are the same as yours, a safe investment, solid return, and the provision of the best mid market product where we are renting.

We value every relationship that we have with you as individual investors. That is what we want, a local company built on local relationships. We are all contributing to our community as we work together. Thank you again for your investment.

Feel free to reach out at any time!

Scott

At RHP

THE RIGHT PROJECT Reid's Heritage Properties' projects offer a unique combination of high quality construction and superior efficiency. Our buildings have efficient footprints aimed at maximum occupancy with economical property management costs. Our buildings are built for today with modern building systems, and modern, high grade finishes. Our 40-plus years of experience in building communities – including multiple-unit projects, condominiums, and adult lifestyle apartments – means that we have industry-leading expertise in identifying the right opportunities and in planning the right buildings. For you, as an investor, this means we always strive for the highest financial efficiency, and the most favourable return on investment. Reid's Heritage Properties values transparency and welcomes the involvement of partners, at every stage of the creation of new rental facilities. Investment partners may include individual investors, institutional investors such as pension funds, REITs, and more.



Watch this Space!

New Projects Coming Soon!

For more information on future investment opportunities please contact Scott at scott@reidsproperties.com

Meet Melissa McGregor

Project Manager



Melissa MacGregor is our team's Project Manager, overseeing the development, construction and operation of RHP's mid-rise buildings. She has 10 years of experience in the development and construction industry, specializing in mid to high-rise condominiums and health care facilities. Melissa is a civil-structural engineering graduate from Western University, with a history of maximizing efficiency, attention to detail and creative problem solving.

Melissa is passionate about providing a cost-effective, attractive product to our partners and end users alike,

focusing on design efficiencies and quality products. She is a diligent team member with the ability to cultivate strong relationships with partners, consultants and contractors alike. Melissa's strength lies in her optimism and her determination to provide a solution no matter the situation.

When Melissa is not chasing down the consultants, she can be found at home running after her three young sons. She is actively involved in her community and is often found exploring the outdoors with her husband and children.

45 Agnes St. Mississauga



- 28 storeys
- Approx. 285 units
- 5,000 sq. ft. commercial
- Walking distance to Go Train and Light Rail Transit
- Car free location
- Construction set for 2021

URBN Lofts, Guelph



- ❖ RHP's first Total Pre-cast building
- ❖ Final panel installed.
- ❖ RHP leasing sign to be installed soon.

For more info please visit
www.urbnlofts.com
or follow us on Instagram: @urbnlofts_guelph



Interesting fact:

URBN is RHP's first Total Pre-cast building. 85% of the process is planning and 15% execution. This allows our designers to work for years to fine tune all the details.

Total pre-cast walls and floors are constructed of concrete and insulation, two materials known for their sound dampening attributes and provides a tight envelope that reduces any heat loss or gains to the latest building standards.

Total Pre-cast construction is the premier structural assembly of the multi-residential industry.

A | What is a Total Pre-cast building?

Total Pre-cast is having the majority of the building pre-cast before arriving on site

B | Time it took to assemble each floor on site

Approximately 9 days!

C | Less time assembling on site =

More accurate scheduling and less waste

the | w - London



The Exclusive Student Community is comprised of six buildings, plus a Club House on 4.85 acres.

For more info please visit www.thewlondon.com or follow us on Instagram: @thewlondon_

Building F

- Occupancy granted on May 29

Building G

- Interior & exterior deficiency walk through complete, minimal items identified.



Building E

- Masons to finish by end of July
- Millwork installed on third and fourth floor
- All electrical fixtures on site
- Furniture delivery scheduled for mid-August
- PDI inspections scheduled for end of July and first weeks of August




Joseph's Place, Breslau

Leasing has started! with occupancy in Fall 2020

- Building is 100% watertight
- Masonry completed
- Curbs & asphalt to be completed within the next week

For more info please visit www.josephsplacebreslau.com or follow us on Instagram: @josephsplace_breslau



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BUILDING PROFITABLE PARTNERSHIPS

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