

# MEHROWER ALLEE MOBs ASSET PROFILES

April 18, 2016

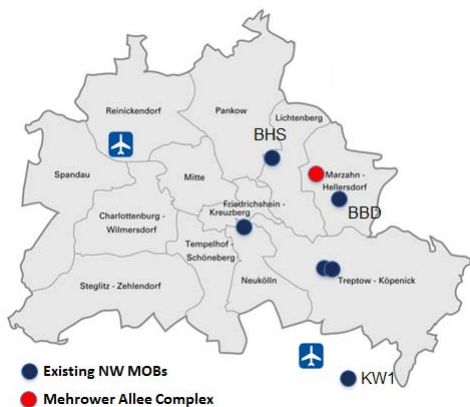


# CONTINUED GERMAN MOB CONSOLIDATION



**~\$180M GBV**  
**21 Properties**  
**0.8M GLA**

## BERLIN PORTFOLIO



**7 Properties**  
**0.4M GLA**

## INVESTMENT SUMMARY

Purchase Price	~€13.5M (~C\$19.6M)
Cap Rate	~6.8%
# of Buildings	2x
Rentable Area	~82,000 sf
Occupancy	~97.3%
WALE	~4.0 years
Tenants	52 tenants ; (85% medical / 15% retail)
Lease Type	Double-net ; ~80% with renewal options
Rental Growth	Inflation-indexed

### ✓ Major Market Focus

- Increased market penetration in Germany's most populous city
- Core healthcare facility in an urban residential neighbourhood

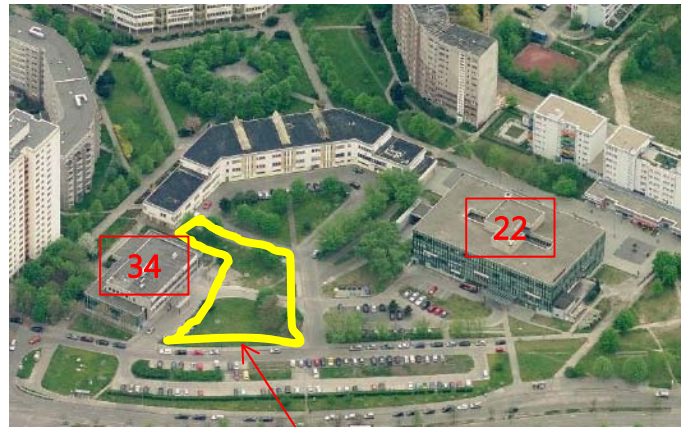
### ✓ Stable & Accretive Cash Flow

- A diversified mix of 52 healthcare tenancies, including doctors in private practice as well as large medical organizations and supporting retail outlets
- New 8 year fixed, 1.7% financing with a 28 year amortization

### ✓ Core MOB strategy

- Dedicated medical office buildings originally conceived as an East German polyclinic, with ancillary retail uses
- Leverage existing internal asset and property management platforms

## 34 Mehrower Allee



Represents 0.5 acres of developable land fronting Mehrower Allee 34 which the REIT has under a 1 year purchase option

Current zoning allows for mixed-use commercial/residential and retail.

The site currently allows 1.5 times site coverage.

Rentable Area	~21,000 sq ft
Tenancies	10
Occupancy	~100 %
WALE	~3.4 years
Parking	7 surface spots
Building Age	1987 – Construction 2005 – Last renovation
Asset Management Initiatives	<ul style="list-style-type: none"> <li>• Refinancing (complete)</li> <li>• Increase rent via potential near term lease maturity</li> <li>• Evaluate expansion opportunity available through option</li> </ul>

## 22 Mehrower Allee



Rentable Area	~61,000 sq ft
Tenancies	42
Occupancy	~96 %
WALE	~4.1 years
Parking	44 surface spots
Building Age	1987 – Construction 2007 – Last renovation
Asset Management Initiatives	<ul style="list-style-type: none"> <li>• Refinancing (complete)</li> <li>• Focus on existing vacancy</li> <li>• Improve lease structure to include recovery of management fees</li> </ul>

