



Cetana REIT

Low Carbon Multi Residential



Mutual Fund Trust Offering

www.cetanareit.ca

About Cetana REIT

Cetana Real Estate Investment Trust (“Cetana REIT” or the “REIT”) is an unincorporated open-ended investment trust formed under the laws of Ontario. The REIT is offering an unlimited number of class A units (the “Class A REIT Units” or “REIT Units”) on a continuous basis pursuant to the confidential offering memorandum.

The objectives of Cetana REIT are to:

1. Provide holders of the REIT Units (each, a “Unit holder”) with growing cash distributions, payable monthly and, to the extent reasonably possible, tax deferred distribution, from investments primarily in a diversified portfolio of multi-residential rental properties to be developed and located in Canada
2. Maximize REIT Unit value through the efficient management of the REIT’s properties and through the future development and or acquisition of additional assets
3. Deliver sustainable development through mass timber and lower carbon buildings.

Important Disclosure Information & Notes:

The information contained in this presentation is STRICTLY CONFIDENTIAL. This presentation forms part of, and is qualified in its entirety by, and is incorporated by reference into, the offering memorandum in respect of a proposed offering, on a private placement basis, of securities in an aggregate amount of CAD \$1,500,000 minimum (the “Offering Memorandum”).

Market Opportunity

There is an urgent demand for more housing in Ontario (publicly labeled as “the housing crisis” in the media), and there is widespread support for sustainable purpose-built rental units across the province.

A number of key factors are driving this demand:

1. **Population Growth and Migration:** Ontario has been experiencing significant population growth and inward migration, contributing to increased housing demand. According to Statistics Canada, Ontario's population grew by 4.6% between 2011 and 2016, and it is projected to increase further in the coming years.

Statistics Canada – Population and dwelling counts, for Canada, provinces, and territories, 2016 and 2011 censuses

2. **Housing Affordability:** Affordability has become a critical issue in Ontario, particularly in urban centers like Toronto and Ottawa. The rising cost of home ownership has made rental units an attractive option for many residents. The Canada Mortgage and Housing Corporation (CMHC) reports that the rental market in Ontario has tightened, with low vacancy rates and increasing rents.

Canada Mortgage and Housing Corporation (CMHC) – Rental Market Reports, Ontario

3. **Housing Supply Shortage:** There is a shortage of housing supply in Ontario, particularly in the form of purpose-built rental units. The Ontario Non-Profit Housing Association (ONPHA) states that the demand for rental housing has exceeded supply, leading to affordability challenges and long wait lists for affordable rental units.

Ontario Non-Profit Housing Association (ONPHA) – Affordable Housing 101

4. **Support for Sustainable Housing:** There is widespread support for sustainable purpose-built rental units across the province due to various reasons, including environmental consciousness, energy efficiency, and community development. The Government of Ontario has emphasized the importance of sustainable development and has introduced initiatives to promote energy-efficient housing.

Government of Ontario – Green Building and Sustainable Development

REIT Offering

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| Investment Vehicle: | Mutual Fund Trust (Canadian) |
| Min. Investment Amount: | \$1,000 |
| Registered Plan Eligible: | Trust units eligible for RRSP, LIRA and RRIF |
| Subscribers: | Accredited & eligible investors accepted |
| LP Unit & Trust Unit Price: | \$100 |
| Minimum Raise Target: | \$1,500,000 |
| Maximum Raise Target: | \$80,000,000 |

REIT Investor Return Structure

- 6% distribution (paid monthly as 0.5% per month)
- 8% preferred return, plus 75% of the upside over 8% to the investors (25% to the general partner)

Forward Looking Statements

This document contains “forward-looking information”. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects”, or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “does not anticipate”, or “believes” or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, or “will be taken”, “occur”, or “be achieved”. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the REIT, to be materially different from those expressed or implied by such forward-looking information, including risks associated with the real estate equity industry such as economic and market conditions, the ability to raise sufficient capital, the ability to identify and conclude suitable development, construction and investment opportunities and complete liquidity events on favorable terms. Implicit in this forward-looking information are assumptions regarding the general economy, debt financing availability, availability of investment opportunities, lease turn-over, the counter-cyclical nature of the rental housing market, the growth of rental housing generally in Canada, the creation of large-scale consolidated owner/operators driving the long-term institutionalization and development of the Canadian multi-residential rental housing sector, the anticipated benefits of portfolio scaling, the ability of the REIT to optimize a property’s operating performance, trends in rental housing and the supply and demand of rental housing in Canada, and interest rates. These assumptions, although considered reasonable by the REIT based on information currently available to it, may prove to be incorrect. Although the General Partner has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The REIT does not undertake to update any forward-looking information, except in accordance with Securities Laws.