

# Low Carbon Multi-Residential Development and Ownership

- Overview of Cetana's business model
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C E T A N A



## Cetana Defined

**Ceh-tah-nah:** A mental factor that moves or urges the mind in a particular direction, toward a specific objective or goal. It is closely associated with the generation of karma.

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We are a passionate team of professionals who seek to reimagine community development through the lens of sustainability and wellness, emphasizing climate adaptation principles and people centric designs. We are driven to leverage our collective expertise for tangible change-making on behalf of the common good, demonstrating what is possible and encouraging actors in the built environment to strive for excellence. Our vision is to inspire responsible leadership; this is why we call ourselves Cetana.

We are now on the hunt for real estate development opportunities across Ontario. We have the expertise, we have the market leadership, and we have access to funding. The next step is focused on initiating collaborative partnerships with the municipalities that share our vision. Together, we will identify the properties and apply our integrated design process to turn our plans into reality.

## A vision for a balanced community

### Lifestyle

- Smart home features -live/work
- Plug and play technologies
- Adaptable home design
- New urbanism principles
- Celebrate community

### Sustainability & Resiliency

- Low carbon emissions targets
- Passive house design principles
- Mass timber prefabrication
- Water & energy conservation
- Circular economy principles for food, water, and waste

### Health & Wellness

- Aging in place
- Indoor environmental quality
- Naturalized landscaping
- Biophilic design principles
- Pedestrian-centric community design

### Economics

- Affordability & financing options
- Operational efficiencies based on sustainable designs
- Encouraging local business development through mixed-use planning opportunities

# Business Case – Why Cetana REIT?

## The Environmental Imperative

Did you know? Canada is warming twice as fast as the rest of the world. Recognizing this alarming trend, over 500 municipalities across Canada have declared a “Climate Emergency”. While our federal government has joined over 120 countries in committing to net-zero emissions by 2050, this target can only be achieved through the dedication and direction of municipalities. Municipalities are in a unique position to lead meaningful climate action; through the development of a resilient and holistic community, Innisfil has an opportunity to showcase and model not only climate change mitigation and adaptation, but tangible and replicable sustainability leadership.

## Redefining Property Development

Property development today has been driven by 3 consistencies:

1. Fast-track construction
2. Low project cost
3. Scalable

This pervasive model does not value or give space for the level of innovation, holistic integrated design processes, or architectural originality needed in our communities. We need to break this mold by showcasing the possible and setting a new standard of community development. We intend to establish an economically viable development plan that addresses and accounts for:

- Growing and diversified populations
- Climate change impacts
- Advancements in technology
- Local economic development

Recognizing that homes and buildings are a major contributor to Canada's emissions, our proposed development plan will be rooted in sustainability, livability, and resiliency.

## Embracing Innovation

What does innovation mean to Cetana? It's about reimagining quality of life by creating a new vision for community living, one that dismantles the vestiges of mid-century urban planning and better unites rural and urban communities through thoughtful design, amenities, and planning; a few of examples include:

- Encouraging cross-sector collaboration through an integrated design process in all phases of development
- Prioritizing health by incorporating proven “biophilic” principles
- Ensuring modernity by incorporating plug-and-play technology systems that can be adapted as needed
- Targeting low carbon performance and offsetting emissions
- Offering floor plans and designs that are tailored for diversified lifestyles
- Implementing circular economy principles for food waste, energy, and water use.

## Fulfilling the Need for Housing Ontario

There is an urgent demand for more housing in Ontario 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.
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.
3. **Housing Supply Shortage:** There is a shortage of housing supply in Ontario, particularly in the form of purpose-built rental units.
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.

# Who We Are: Our Proven Track Record

Cetana is a unique property development firm built on decades of proven success. Each member of our development team is a highly regarded, award-winning professional in Canada's building and construction sectors; with portfolios of projects that spans decades, achieving national and international acclaim. We have carefully selected each team member and advisor to make sure all aspects of sustainable, resilient community design will be applied to our property developments.

We have come together with a mission – to fill a need that has not yet been met by conventional developers. Now is the time to pool our resources, knowledge and networks with the goal of bringing our vision to the right municipalities, and then turning words into action. We are passionate about what we do and we are committed to providing real results in support of Canada's climate change targets. Meaningful change starts in the community.

## Project Accomplishments – Executive Personnel

Our team and partners have been at the forefront of the green building and sustainable community movement in Canada for decades. As a result of these efforts, we can proudly say that our award winning projects have set the example for how to transition our communities to a low carbon future. Highlights of these

### Green Building Leadership

- The first Net Zero Energy institutional building in Ontario
- The first Net Zero Carbon heritage retrofit building in Canada
- The first LEED Platinum single-family demonstration home in Ontario
- The first LEED Platinum commercial building in Ontario
- The first Energy Star community in Canada

### Clean Energy & Innovation Leadership

- The first utility-scale electric vehicle infrastructure program in Ontario
- The first utility-scale dual axis solar PV tracking system in Canada
- The largest commercial rooftop solar PV contracts in North America (40 MW)
- More than 250 Million Kilowatt hours annually of energy savings generated across hundreds of buildings in Canada over the past 10 years
- Canada's first securitized solar PV energy investment fund – valued at over \$300MN

### Corporate Leadership

We have worked with a number of Canada's largest, high-profile companies to establish new strategies for market transformation, details can be reviewed upon request:

- Strategic plans focused on sustainable development and climate change mitigation
- Award winning "market transformation" programs driving new trends across sectors
- Advanced technology plans for design & development and community integration

### Advisory Services Leadership

We have also been engaged as advisors to innovative community projects including:

- Municipal master planning across Southern Ontario, Canada, and internationally
- LDC Micro-grid & district energy systems
- Municipal and electric utility green building design across the greater Toronto Area
- Urban agriculture including controlled indoor agriculture systems, and commercial-scale vertical farms
- Mass timber building design
- Rainwater and stormwater technology development

# Cetana Executive Team

## Managing Partner & Chief Executive Officer



**Andrew Bowerbank** B.ED, B.ID, LEED AP

Andrew Bowerbank is well known across the energy, buildings, and city infrastructure sectors in Canada and internationally. He is a leading authority on emerging technologies, green building design and low-carbon economics. Through his experiences, Andrew has developed the ability to identify new market opportunities and demonstrate the effectiveness of collaboration across industry sectors to achieve results.

Andrew has been appointed to a number of notable executive positions in the building and construction sector over the course of his career including:

- Vice President Market Development at the Canadian Wood Council
- National Vice President, Sustainability & Energy at WSP Canada
- Council member at the Federation of Canadian Municipalities
- Global Director Sustainable Building Services at EllisDon

He is also the former CEO of the World Green Building Council where he successfully worked with Council members to grow the WorldGBC from 8 founding nations to over 60 member countries; In this role, he collaborated with international leaders to establish green building networks across Europe, Asia Pacific, Latin & South Americas.

*Andrew was an instrumental figure in the early green building movement in Canada, acting as the green building advisor on a number of high profile projects, including:*

- *The TRCA Restoration Services building – LEED Pl.*
- *Canada's first Energy Star community – Vaughan, Ont.*
- *The National Archetype House Design Competition*
- *Ontario's first Net Zero Energy institutional building at Mohawk College.*

*He continues to make it a personal mission to drive the trends set to make an impact in our communities including:*

- *Mass timber structures*
- *Electric vehicle infrastructure*
- *Solar PV tracking systems*
- *Indoor vertical farming*
- *Green healthcare facilities*

In recognition of his accomplishments, Andrew was named one of Canada's top 16 sustainability leaders at the Clean50 Awards; he is also the recipient of the prestigious Ontario Premier's Award; named Leader of the Year at the 2021 International Chairperson Awards; and Leader of the Year by Enerquality and the Ontario Home Builders Association.

## Partner, Chief Sustainability Officer



**Natasha Arsenijevich** B.E.S, M.E.S

Natasha is an award-winning sustainability leader and business strategist, with expertise in: green buildings & construction practices, business & strategic planning, communications & marketing, agriculture & food studies, women's studies & social justice, and professional writing.

She has developed sustainability programs & strategic plans for Canada's largest industry associations, construction & engineering firms, and has launched innovative market leading projects and programs in the public and private sectors. Natasha's work is rooted in supporting and developing holistic environmental, equitable social, and responsible governance initiatives.

A few highlights of Natasha's achievements include:

- Currently serving as Vice Chair of Pollution Probe, one of the first environmental non-governmental organizations in Canada that was founded in 1969. Over the past 5 decades, Pollution Probe has been at the forefront of progress on a range of environmental issues.
- Secured the Green Award of the Year from the 17th Annual REX Awards for Real Estate for her management of the Carbon Impact Initiative at EllisDon.
- Co-authored grant applications valued at \$100K – \$2.4M
- Led the development of a Life Cycle Assessment tool with the University of Toronto
- Secured EllisDon's first ever Greenest Employer Award for 2017 & 2018 consecutively
- Recipient of the 2018 Innovator Award by WSP Canada
- Developed & launched The Sovereignty Gardens Food Security Program in 2020 for Southern Ontario, in partnership with the Region of York and The Food Bank of York Region. In it's first year, the program brought in over 125lbs of fresh produce from backyard growers.
- Recipient of the 2022 Innovation in Sustainability Award by MCI Canada for her creation of the Events for Change Program.

## Partner, Chief Finance Officer



**Paul Ghezzi, CPA**

Paul's proven success in the capital markets includes both private and public equity, debt financing and structured offerings; he is also a recognized leader across the cleantech, proptech, renewable energy, and distributed power generation sectors. In 2010 he created and launched Canada's first securitized solar energy fund which developed the largest solar rooftop portfolio in North America.

Prior to joining Cetana Group, Paul was a founder and CEO of Kontrol Technologies Inc. Kontrol is a Canadian public company, leading the market in smart buildings and cities through IoT, Cloud and SaaS technology. Kontrol Technologies provides a combination of software, hardware, and service solutions to its customers to improve energy management, air quality and continuous emissions monitoring. Through Paul's leadership, Kontrol has been ranked as one of Canada's fastest growing start-ups for 2018 and 2019 by the StartUp50.

Paul is a Chartered Professional Accountant with a passion for building sustainable communities through energy efficiency, technology, and building infrastructure. With Paul's contributions at Cetana Group, we are now working to set up a mutual Fund REIT structure for investors into Cetana's net-zero carbon building projects.

## REIT Manager & Investor Relations



**Antonio Meschino**

Antonio is a seasoned investment professional with a track record of accomplishments that span several prominent companies. His participation in raising over \$75 million through private equity investments and institutional investors has led to the successful acquisition of numerous operating businesses in the sectors of energy management, real estate, sustainability, air quality and continuous emission monitoring. Notably, his tenure at Kontrol Technologies helped shape the company's growth strategy. Antonio's expertise was also instrumental in managing investment portfolios and optimizing returns for stakeholders at the Solar Income Fund. His pragmatic approach to investor relations is supported by his proficiency in navigating complex financial environments.

# Cetana Treasury Board – Mutual Fund REIT



**Peter Friedmann**

Advisor, Board Director

– Senior Executive, Canada Mortgage & Housing Corporation (ret.)

Peter Friedmann is a well recognized industry leader across finance, real estate and housing sectors. For over 2 decades, he was a senior executive at Canada Mortgage and Housing Corporation where he led operations of all programs in Ontario, BC, Yukon, and nationally.

Peter was an early adopter of sustainable housing, introducing the "Healthy Housing Award" in the 1990's and promoting sustainable housing solutions through the early 2000's. Peter negotiated several federal and provincial affordable housing agreements as part of the "pan-Canadian policy matrix" for affordable housing. During the 2008 financial crisis, as Managing Director of Securitization, the pan-Canadian program was expanded to over \$140 Billion annually, and a mortgage buy-back program was designed and delivered \$69 Billion of liquidity relief to support lending for housing under Minister Flaherty's Extraordinary Financing Program.

Through his current roles as a corporate advisor and a Board director, he has been working with Trillium Housing Inc (Toronto/Ontario), the Institute of Corporate Directors, and a TSX listed OSFI regulated financial institution. He is also an Advisor to the Board of Dorr Capital. Peter holds BA and MA degrees in Economics, and professional designations including the Chartered Investment Manager (CIM) from the Canadian Securities Institute and the ICD.D for Board Governance from the Institute of Corporate Governance.



**Adam Muggleton** RICS- CPMS, CxA, MSc PM, BSc (Hons)

Chief Technical Officer AESG

Adam Muggleton is a RICS Chartered Project Management Surveyor and Chief Technical Officer at AESG – an award winning, world leading Specialist Consultancy, Engineering and Advisory firm headquartered in London, Singapore, Riyadh and Dubai, working on projects throughout Europe, the Middle East and Asia.

Adam has been immersed in property development and building systems performance for 40 years. Having worked in 21 countries and held leadership positions at several firms, Adam has a unique perspective from convergent experience in property development, design team management, project management, and building commissioning.

Adam has worked at respected firms such as Arup USA, and spent six years as a property development manager at M3 Consulting in the UK. In Canada, Adam was Managing Partner at Cobalt Engineering where he led the Toronto office and was a factor in the emergence of Cobalt Engineering as an award winning Green Building engineering design firm. The success of Cobalt Engineering led to its acquisition by a large US AEC design firm. Following this, Adam founded and led Canada's largest independent building commissioning firm, CDML. Significant project experience include:

- Cathedral Hill Ottawa – Residential High Rise designed to LEED Platinum standards
- CANMET Materials Technology Laboratory Hamilton– LEED Platinum
- Regents Place London UK – Mixed Use Residential with AAA Office
- JFK Terminal 4 NYC USA

"why are zero defect, high-performance buildings the exception and not business as usual?"; This is the question Adam seeks to address in his work.



# Project Advisors

The following list provides an overview of the professional services engaged at the time this document was prepared. Additional participants will be added over the course of the project's development.

## Architecture



## Project Management



## Building Engineers

*Structural*

**Blackwell**

*Mechanical Electrical*



*Envelope*



## Planning



## Sustainability & Energy Engineers



## Mass Timber



## Real Estate



## Insurance



## Marketing & Communications



## 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.

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### Document Content Sources (Page 3)

#### Fulfilling the Need for Housing Ontario:

1. Statistics Canada – Population and dwelling counts, for Canada, provinces, and territories, 2016 and 2011 censuses.
2. Canada Mortgage and Housing Corporation (CMHC) – Rental Market Reports, Ontario.
3. Ontario Non-Profit Housing Association (ONPHA) – Affordable Housing 101.
4. Government of Ontario – Green Building and Sustainable Development.

## Contact Information

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