

# URBANSTAR CORPORATE UPDATE



## URBANSTAR CORPORATE UPDATE – APRIL 2021

### URBANSTAR

UrbanStar's headquarters are in Calgary, Alberta, with an overseas office in Tokyo, Japan. UrbanStar designs, builds, and manages real estate assets for investors. Our portfolio strategy for real estate products is focused on investments in regional cities in the growing markets of western Canada.



### Rocky Mountain

View from Horse Creek | Phase 1 & 2

#### CEO Message:

*"The Urban-Star raw land investment philosophy is to purchase undeveloped land that has the potential to increase in value through land enhancements."*



Dean Gorenc,  
CEO UrbanStar

### PROJECT PLANNING

Our project updates are assisted by the Principal and Senior Planner of Township Planning + Design Inc., Kristi Beunder (formerly Principal of Civic Works). Kristi has been the planning lead with UrbanStar for 7+ years and is a Registered Professional Planner (RPP) and Full member of the Canadian Institute of Planners (MCIP). She has been vital to UrbanStar's success to date.

### EXCITING NEWS!

In February 2021, the Rocky View County council (the "County") reconvened after a yearlong meeting-hiatus due to COVID-19 restrictions. The County unanimously approved the Macdonald Development Corporation application to the Cochrane Lake Village Conceptual Scheme, setting a new land use precedence within the Cochrane North Area Structure Plan which governs UrbanStars Horse Creek Development.

# MACDONALD DEVELOPMENT CORPORATION (MDC) COCHRANE LAKE VILLAGE, CONCEPT PLAN APPROVED CHANGES.

Rocky View Weekly, Tuesday, March 16, 2021 - 9

## Council approves residential development for Cochrane Lake

BY JORDAN STRICKER  
Staff Writer

Rocky View County (RVC) council voted on two items at their Feb. 23 meeting that will see Cochrane Lake eventually host a large residential development.

Council unanimously approved the plan following a public hearing. "This has been a long-term plan for this area," said Coun. Crystal Kissel, who brought the motions forward. "I believe this will improve the area

areas for environmental integration and residential enjoyment.

Currently, according to the council meeting's agenda package, the lands are developed with a dwelling and accessory buildings on one section of the land. The remaining lands are undeveloped and currently used for grazing.

"Surrounding lands are generally agricultural or large residential parcels with the community of Monterra to the east," the agenda package stated.



natural beauty and peaceful setting. Having moved there in 1962, they worry their enjoyment of the area will be devalued with so many more homes coming into the area.

"The value of the MacDonald development proposal has been enhanced by our adjacent property with its park-like view," Barbara said.

"However, our enjoyment will be devalued for all the reasons above. We love children. We have children and great-grandchildren. However, our home and property for 60 years

## SYNOPSIS OF COCHRANE LAKES CONCEPT PLAN APPROVAL

Like UrbanStar's experience with the County, MDC has been dealing with the same challenges and delays awaiting the area structure plan density allowances to be reevaluated and has finally succeeded in their concept approval.

MDC is proposing to build an additional Wastewater Treatment Plant. This could be an opportunity for UrbanStar to accelerate the concept approval, linked to the infrastructure requirements.

MDC would manage the costs associated for the expansion, and UrbanStar would benefit by having convenient and secure access to the services and utilities. Cochrane Lake Village would be the driving factor in setting up an expanded sanitary and water system for the area. UrbanStar would submit a request for regional servicing for the Horse Creek Development.

The MDC approval helps to set the tone to establish the development pattern for lands near Cochrane Lake, including the Horse Creek Development. We will update our Conceptual Scheme to increase the proposed density to better reflect the Cochrane Lakes Concept Plan approval and submit the plan to the County in Spring/Summer 2022.

The approved changes to the Cochrane Lake Village Conceptual Scheme are:

1. To redesignate the Cochrane Lake Village lands allowing for greater building density. The **new allowed density is 3.2 Units Per Acre** (2.3 was the former density); and
2. Development of a new residential community, with a maximum of **800 mixed-use residential units**.

[Read the full article](#)

## PROJECT UPDATE: HORSE CREEK(HC) - 280 ACRES

### THE HORSE CREEK PROJECT WILL BE MOVING FORWARD QUICKLY IN 2021

The Macdonald Development Corporation application that we have been waiting for over year for Rocky View Council to review and hold a hearing on was approved on February 24, 2021. This approval allowed for urban forms of dwelling types (townhouse), introduced a Hamlet Core with retail and mixed - use buildings, and established a high street adjacent to the east of the Horse Creek lands. The Macdonald Development Corporation approval opens the door for UrbanStar to revise the Concept Plan site design to a higher density potentially to the Macdonald Development Corporation approval of 3.2 UPA.

View a detailed Powerpoint presentation on the project update here:

[Horse Creek Phase 1 & 2 Update – March 2021](#)



## PROJECT UPDATE: GLENDALE MOUNTAIN VIEW (GDMV) - 674 ACRES

Kristi Beunder and Township Planning has been actively engaged with the Rocky View County administration. **She explains:** “We have been waiting patiently, as have all developers in the area. Rocky View has not adhered to their own posted deadlines for the release of the Bearspaw Area Structure Plan (ASP). We cannot push the Glendale Mountain View application forward without the new ASP in place, the old ASP doesn’t provide the correct policy framework for Council to approve the current plan for Glendale Mountain View.”

**“We have been waiting patiently, as have all developers in the area”**



To UrbanStar's frustration, the County has been unable to progress its workplan to complete the Bearspaw ASP. This was made more difficult by both COVID and the fact that the municipal planner in charge of the overall work program left the County for a new opportunity. To review, the Glendale Mountain View application has been submitted formally since 2017 and was updated in 2019. The GDMV Application cannot proceed until the Bearspaw ASP has been completed. We understand from County administration that once the new Bearspaw ASP is adopted (Winter 2021) UrbanStar can proceed with our submitted plan to Council. The County has just recently posted a revised completion timeline for the Bearspaw ASP and it is as follows:

### New posted Area Structure Plan completion timeline by the County

**Project Timeline: The Plan will be prepared in FOUR PHASES over the next year:**



\* According to the posted timeline, the County has yet to evaluate land use & servicing scenarios with the public nor reveal the plan policies. This work has been projected to be completed in 2021. UrbanStar continues to take part in the County's community engagement program to ensure our vision is realized in the emerging Bearspaw Area Structure Plan.

View a detailed Powerpoint presentation on the project update here:

[🔗 Glendale Mountain View Update \(April 2021\)](#)







## URBANSTAR HAS LAUNCHED A DEDICATED LANDING PAGE & LINE APP FOR JAPAN

### REFLECTING OUR SPECIAL RELATIONSHIP WITH JAPAN

In February 2021, UrbanStar launched a dedicated landing page in Japanese which overviews our current project, Horse Creek Development Phase 2. It supplies information about our company, land development investments, and updates on the Calgary area. Please bookmark the landing page to share it with others who may be interested and add as a friend on LINE.

[Visit our Landing Page](#) [Add as a friend on LINE](#)

## URBANSTAR IS PLEASED TO ANNOUNCE THAT WE WILL HAVE A NEW WEBSITES

The new website will have a fresh format, focused on straightforward navigation and contemporary styling. It will provide detailed information with regards to corporate direction, investment opportunities, updated project status and quick accessibility for corporate engagement through an Investor Portal.

... Investors, please stay tuned!

## CALGARY REAL ESTATE UPDATE

Calgary is a booming city, with an incredible amount of potential. With over 1.4 million people calling this beautiful city home, and thousands more relocating to the area; the housing market is larger than it has ever been. The Canadian Real Estate market is experiencing dramatic activity. The highlights in the Greater Calgary Economic Area:

- 147% increase in year-to-year sales, March 2020 to March 2021
- Highest level of sales in the local market in 14 years
- Resale inventory at the lowest levels since 2014.
- Diminished inventory and home listings push predictions for a rise in prices.

### READ MORE:

[Calgary housing market sees best monthly sales since 2007, says real estate board](#)

[Calgary housing market sees best March sales in over a decade](#)

### MARKET REPORT SUMMARY

#### SINCE THIS TIME LAST WEEK - APR 1 MONTHS of INVENTORY

DETACHED	1.09	VS 1.16	↓
ATTACHED	1.82	VS 1.93	↓
APARTMENT	4.20	VS 4.43	↓
<b>TOTAL</b>	<b>1.66</b>	<b>VS 1.77</b>	<b>↓</b>



METRO CALGARY  
source MLS® Statistics

#### YEAR / YEAR - APR 1 PRICES & SALES VOLUMES

	Average Price <sup>1</sup>	Sales <sup>2</sup>	Y/Y Sales
COCHRANE	\$428,722	133	217%
OLDS	\$348,551	16	78%
CAMROSE	\$305,435	46	130%
SUNDRE	\$258,994	6	20%
ROCKY Mt. HOUSE	\$234,721	13	225%



CIR COMMUNITIES  
source MLS® Statistics

#### WTI & WCS - SINCE THIS TIME LAST WEEK OIL PRICES

WEST TEXAS INTERMEDIATE	60.38	USD / BARREL
WESTERN CANADIAN SELECT	48.86	USD / BARREL



CRUDE OIL PRICES  
source OilPrices.com

#### DISCOUNTED MORTGAGE RATES

BANK OF CANADA INTEREST RATE 2.45%

4.50%	2.14%
1YR OPEN	5YR FIXD
2.44%	1.55%
5YR FIXED	5YR VARIABLE



MORTGAGE RATES  
courtesy of TD Canada Trust

# URBANSTAR IS PLEASED TO ANNOUNCE TWO NEW PROJECTS JUNE 2021



## URBANSTAR COCHRANE LAKES NORTH LTD.

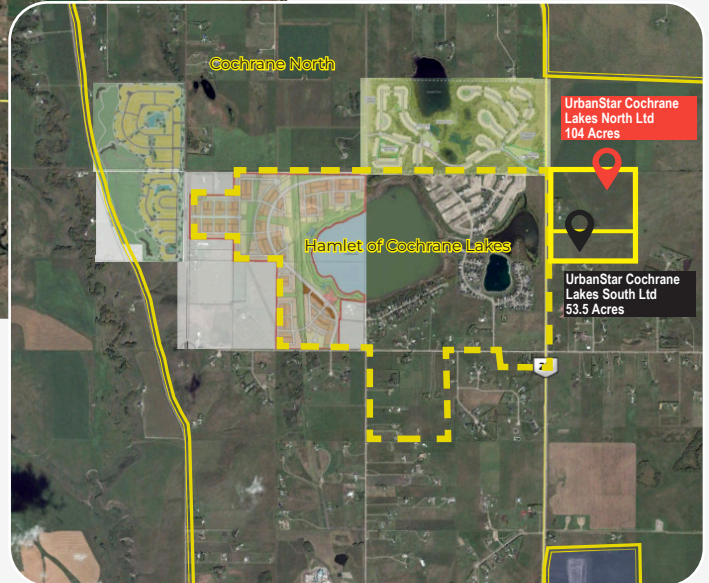
104 Acres of Bare Land Real Estate to Purchase and Develop, with \$15,000,000 Private Placement available. Located within the Cochrane North area structure plan and adjacent to the Monterra on Cochrane Lakes development. The land is 1-2 miles north of the Town of Cochrane along the Cowboy Trail, Highway #22, Rocky View County.

[Term Sheet: UrbanStar Cochrane Lakes North Ltd.](#)

## URBANSTAR COCHRANE LAKES SOUTH LTD.

53.5 Acres of Bare Land Real Estate to Purchase and Develop, with \$7,500,000 Private Placement available. Located within the Cochrane North area structure plan and adjacent to the Monterra on Cochrane Lakes development. The land is 1-2 miles north of the Town of Cochrane along the Cowboy Trail, Highway #22, Rocky View County.

[Term Sheet: UrbanStar Cochrane Lakes South Ltd.](#)



## ABOUT URBANSTAR

To help recall what has happened in the past, please review the past Corporate Updates:

[November, 2020](#)

[March, 2020](#)

[December, 2019](#)

[August, 2019](#)

[May, 2019 \(2\)](#)

[May, 2019 \(1\)](#)

[December 12, 2018](#)

[October 6, 2018](#)

[September 18, 2018](#)

[August 20, 2018](#)

[July 19, 2018](#)

For more information please contact:

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## Coming Soon



## CRYPTOCURRENCY

UrbanStar is pleased to announce that we are exploring ways for our Investors to invest in our Lands using Cryptocurrency. Please stay tuned!

Disclaimer: This advertisement does not constitute a solicitation or an offer to purchase the securities referred to herein, which is being made to qualified investors. There are risks associated with an investment in land and our investments are not guaranteed. The value of land can fluctuate significantly as a result of among other things, changing economic and real estate market conditions, and the past performance of our land investments is not necessarily representative of current or future performance. This advertisement is for information purposes only and is being made available on a confidential basis solely to enable the prospective "accredited" and other qualified investors authorized by UrbanStar to evaluate the securities of UrbanStar. All sales of securities will be made through qualified agents. Any unauthorized use of this Presentation is strictly prohibited. The information contained in this advertisement, made to you verbally and any other information provided to you (in writing or otherwise) in connection with UrbanStar and its business is subject to updating, completion, revision, verification and amendment without notice which may result in material changes. This advertisement is not intended to provide financial, tax, legal or accounting advice and do not purport to contain all the information that a prospective investor may require. Each prospective investor should perform and rely on its own investigation and analysis of UrbanStar and the terms of any offering of the securities, including the merits and risks involved, and are advised to seek their own professional advice on the legal, financial and taxation consequences of making an investment in UrbanStar. The securities are highly speculative.