

# URBANSTAR CORPORATE UPDATE



## UrbanStar Corporate Update - September 18, 2018

UrbanStar is pleased to inform its investors on the events and progress the company has made since the July 2018 Corporate Update, and forward-looking information and milestones that UrbanStar could potentially receive or complete in the upcoming months. The company's project planners continue to meet and work with various regulatory agencies to ensure UrbanStar's projects align with municipal planning initiatives, and that land usage and building density maximize value while complying with municipal zoning requirements.

Below is an overview of each UrbanStar project, regional infrastructure and economic information, and the most recent information available to UrbanStar from its project planners and the Calgary Metropolitan Region Board. For additional information please visit UrbanStar's corporate website at [www.urbanstarcapital.com](http://www.urbanstarcapital.com).

### GOVERNMENT & REGULATORY

As of January 2018, the Calgary Metropolitan Region Board (CMRB) was created for the purpose of complying with a provincially-mandated growth management program. The CMRB has been meeting regularly and working diligently to complete a Regional Growth Plan (Growth Plan) which will outline areas of population growth, and servicing plans for future communities.

### URBANSTAR LAND DEVELOPMENT PROJECTS

#### UrbanStar Glendale Mountain View

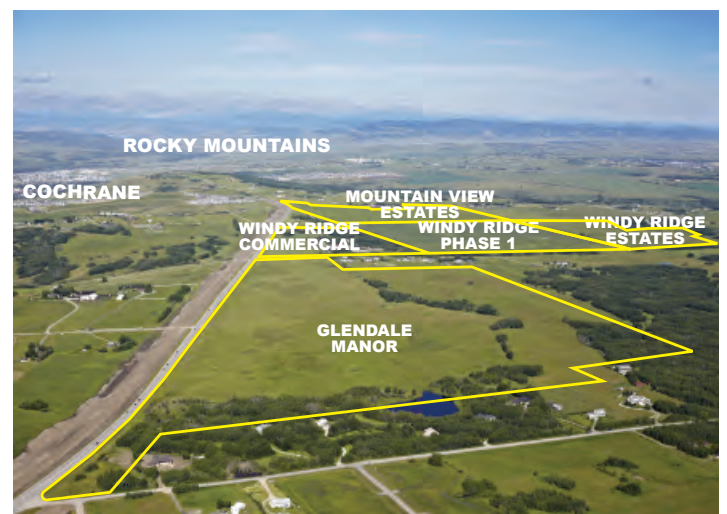
UrbanStar's Glendale Mountain View consists of 674 acres in the Glendale-Bearspaw area on the northeast edge of Cochrane, and approximately 25 minutes from downtown Calgary. The project encompasses Glendale Manor, Windy Ridge Phase 1, Windy Ridge Estates, Windy Ridge Commercial, and Mountain View Estates.

#### Possibility of land value increase!

The Glendale Mountain View Concept Plan was accepted by Rocky View County for evaluation in December 2017 and was included in the County's list of proposed conceptual plans. At present, the County is waiting on the CMRB's Growth Plan for direction prior to making any major land use decisions.

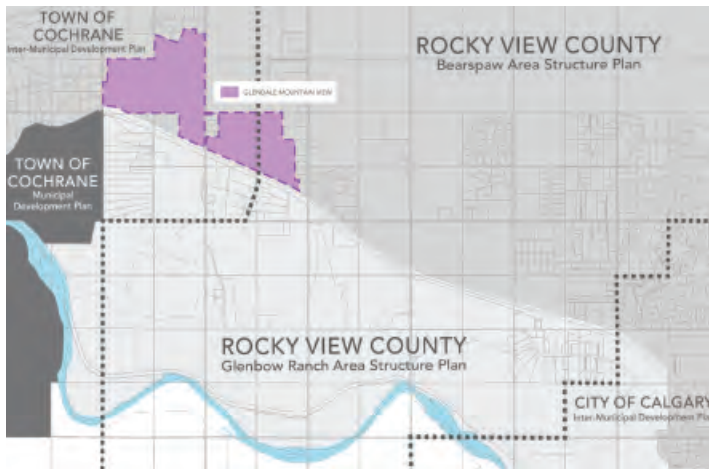
The project team noted that an amendment of the Bearspaw Area Structure Plan may occur in the coming months which could potentially increase the development density. As mentioned in our July Corporate Update, any increase in building density has a positive effect on the land value due to the build-out value.

Recently the team received comments and feedback from Rocky View County regarding the submitted Glendale Mountain View Concept Plan, which generally focused on transportation and piped servicing considerations. The project team has drafted a set of responses which address the County's questions, suggestions, and any proposed amendments to the Concept Plan.



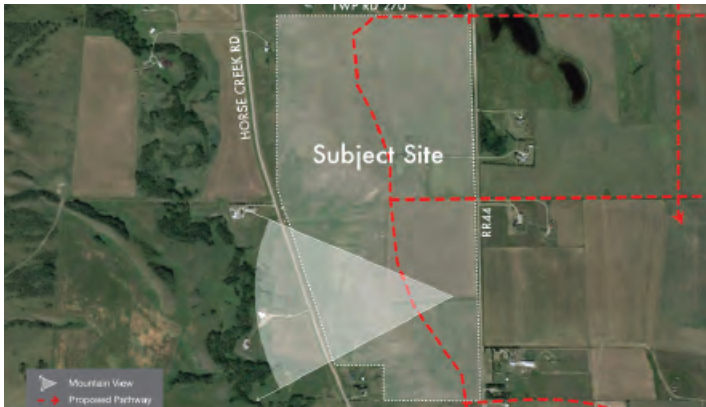
By receiving these comments, UrbanStar is able to keep the land enhancement process moving forward and will also be in a better position to act quickly on any adjustments that may be needed once the CMRB's Growth Plan is completed. UrbanStar is pleased to have received the County's comments ahead of the CMRB's Growth Plan framework, and the company will continue work with and maintain excellent relations with the County going forward.

**Glendale Mountain View – Conceptual Plan Link**



meeting, and the project team will initiate contact with both the Town of Cochrane and City of Calgary to discuss increasing allowable wastewater flows and servicing for the property. The project team has scheduled a meeting with its Engineering partner in early September to further discuss the identified options for stormwater management and wastewater servicing. Other required studies are underway and/or nearing completion which include a Transportation Study, Historic Resource Impact Assessment, and a Biophysical Impact Assessment. In September, the project team will begin preparing a refined Horse Creek Concept Plan based on the results of these predevelopment studies.

**Horse Creek – Conceptual Plan Link**



**UrbanStar Horse Creek Phase 1 & 2**

Horse Creek is a proposed UrbanStar development consisting of 280 acres of land located slightly north of Cochrane and is within the Cochrane North Area Structure Plan (ASP). The development site is situated advantageously between Cochrane and the Rocky Mountains, rendering it perfect for those who desire close proximity to both city and nature.

**Currently preparing a refined Concept Plan!**

On July 9, the Horse Creek project team and Engineering partner met with Rocky View County's Planning department to introduce the Horse Creek development concept, and to discuss future project servicing. There were no immediate concerns identified by the Planning department during the



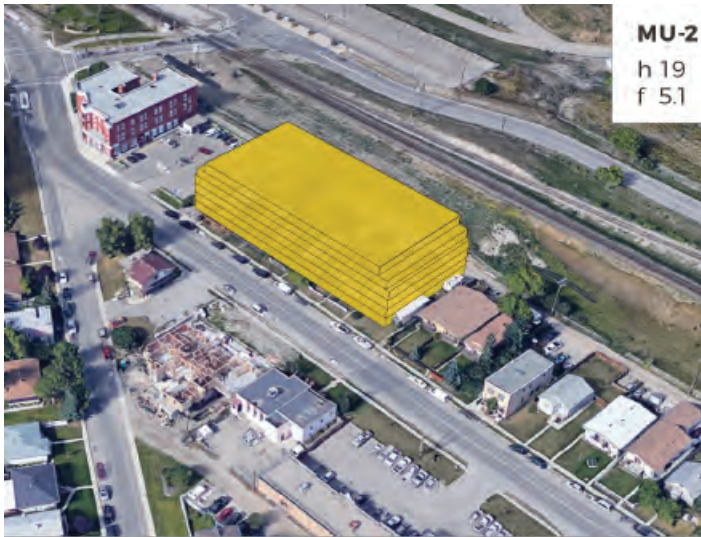
# URBANSTAR HOMES & DEVELOPMENTS MULTI-FAMILY PROJECTS

## The Jessica by UrbanStar

The Jessica is a unique multi-family condominium development project by UrbanStar and will be located in the redeveloping community of Ogden, in S.E. Calgary.

An Environmental Site Assessment (ESA1) was completed on the property in July and its findings recommended an ESA2 to be undertaken concurrently with a Geotechnical Investigation. These predevelopment studies have been scheduled, and drilling will begin on the project site sometime in mid-September once demolition of the existing structures has been completed. Results of the ESA2 report are expected to be available in April 2019. The project team had a design meeting in late August with the Architecture partner to discuss early site design and schematic design work. In the coming months the team will formally submit a land use re-designation application, and additional predevelopment studies (civil partner, transportation engineering, surveys) will be ordered in early September.

### The Jessica – Conceptual Plan Link



## The Jake by UrbanStar

The Jake will be UrbanStar's premiere multi-family condominium development, and the first of its kind in the redeveloping neighborhood of Bowness. Having a project proposal of six residential levels with a total of 66 condominium units and underground parking, The Jake's scale and scope aligns with the City of Calgary's Main Streets initiative and helps guide the future of the Bowness community.

The Jake's project team submitted a "What We Heard Report" to the City of Calgary in mid-July 2018, which addressed any concerns of local residents and demonstrates appropriate due

diligence with respect to the community involvement process. Additionally, the team submitted a Land Use Re-designation application package in mid-July 2018, which could potentially increase the current maximum number of units allowed from 29 to 66, and also submitted an application for a Development Permit at the end of August 2018. Both applications are currently being reviewed by the City, and the team will be working with the Calgary Planning Commission, the Urban Design Review Panel and City Council for a Public Hearing.

### The Jake – Conceptual Plan Link



# CITY OF CALGARY INFRASTRUCTURE AND ECONOMIC UPDATES

## Cochrane named fastest growing city in Canada

UrbanStar's Horse Creek and Glendale Mountain View projects are both located in the Cochrane area, which has been named the fastest growing city in Canada for 2018. The report was published by MoneySense magazine in August 2018, and expects a five-year growth rate of 5.6 per cent each year. Cochrane has no business tax and is known for its Western culture and industries such as technology, lumber, construction, and ranching.

[Cochrane Named Fastest Growing City](#)

## Cochrane's growing technology industry

On Tuesday September 4th, Cochrane politicians and local business leaders celebrated the grand opening of Garmin Canada's new headquarters which is a 45,000 square-foot facility in downtown Cochrane. The facility is expected to employ 100 engineers and support staff for the development and design of fitness, outdoor, and wireless products.

[Garmin Canada Opens New Headquarters](#)

## Calgary Olympic Bid - Update

The City of Calgary recently completed a poll which suggested that approximately 53 per cent of Calgarians support the City of Calgary's potential bid for the 2026 Olympics, while only 34 per cent oppose the bid. Of those supporting the bid, the benefit to the economy and an increase in tourism and reinvigorating the city were the top three responses. While 33 per cent said they were concerned over costs and taxes.

The City is set to undertake an official plebiscite on November 13, whereby all Calgarians can vote on hosting the Olympics. A successful 2026 Olympic bid would increase international exposure to Calgary and surrounding areas in terms of tourism, economic development, and business interest.

[2026 Olympic Bid](#)



## Calgary ranks 4th in the world

Three Canadian cities and two Japanese cities have placed in the top 10 of a global ranking of the world's most livable cities. In Canada, Calgary, Vancouver and Toronto placed fourth, sixth, and seventh respectively. In Japan, Osaka placed third and Tokyo tied with Toronto for seventh position in the world. Every year, the London-based publisher of the Economist magazine ranks 140 cities and scores them based on 30 different factors which include:

- Stability (based on local rates of crime, terrorism and military unrest).
- Quality of local health care.
- Local culture and environment (everything from weather to quality of local restaurants).
- Quality of education.
- Quality of infrastructure (everything from transit to electrical grids and telecommunications networks).

[Calgary Ranks 4th in the World  
Ranking of Most Livable Cities](#)

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