



UrbanStar Investor Update Partnerships, Growth, and Infrastructure Insights January 2026

About UrbanStar Group of Companies

Headquartered in Calgary, Alberta and with an international office in Tokyo, UrbanStar is a company that designs, builds, and operates real estate asset management solutions for investors. The portfolio strategy for real estate products is focused on investments in municipalities in the growing markets of Western Canada.



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|--|---|--|
|  3,000+ Investors |  1,100+ Acres |  \$108M+ Land Syndication |
|  2400+ Potential Housing Units |  250,000 Potential Sq.Ft. Commercial Space |  \$3B+ Potential Build Out Value |

Key Company Accomplishments

UrbanStar uses its expertise to provide our 3,000+ investors with quality land investment opportunities and currently manages over 1,100+ acres of raw land and two master planned communities with a total land syndication amount of \$108,000,000+ with a potential build out of over 2,400+ mixed use housing units, 250,000 sq ft of commercial space, and a build out value of up to \$3 billion. We make this land available to qualified investors through land based, real estate investment products.

Homes & Developments

UrbanStar can offer an array of real estate services, and we have recently created our multi and single-family home divisions with a target of 300 units and 17,000 sq ft of commercial space with a build out value over \$90,000,000.00 for 2021-2022.

MASTER PLANNED COMMUNITIES



**INNER-CITY
HOMES**

**MULTI-FAMILY
HOMES**

MESSAGE FROM CEO & PRESIDENT OF URBANSTAR

Dear Valued Clientele,

As we reflect on these encouraging developments, I am pleased to report strong momentum in our ongoing engagement with Cochrane's new municipal leadership and provincial partners. On November 24, 2025, I met with Drew Hyndman, the Town's new interim Chief Administrative Officer, to discuss shared priorities and collaboration opportunities. This was followed by a productive meeting with Mayor Morgan Nagel on December 10, 2025, where we aligned on the vision for sustainable growth and community development.

In addition, we are actively engaging with the provincial government, including a future meeting with Minister Williams of Infrastructure, further strengthening ties that support infrastructure investment in the region.

These relationships and the positive direction from municipal leaders position UrbanStar well to advance our projects and optimize exit strategies for our land developments. We remain committed to working collaboratively with the Town and provincial partners to create long-term value for our stakeholders.

Kind regards,

Dean F. Gorenc, President & CEO



Mayor Nagel & Dean Gorenc

Municipal Leadership & Direction – Town of Cochrane

UrbanStar closely follows municipal leadership and policy direction in the communities where we operate. As part of our ongoing commitment to keeping our stakeholders informed, we are sharing the following message from Mayor Morgan Nagel of the Town of Cochrane, which outlines early actions and priorities of the newly elected Council.

Dean,

Your new Council and I hit the ground running!

In our first 50 days in office, we already delivered real progress on many of our ambitious election promises.

Here's a big video update on what we've got cookin' heading into 2026:

Highlights of Council's Early Progress

- *New Leadership: We hired a new interim CAO, Drew Hyndman, our former Executive Director of Development & Infrastructure Services.*
- *Collaborative Culture: Council and I are focusing on developing a very collaborative, friendly and productive work culture in the Council Chambers and the RancheHouse.*
- *Better Decision Making Processes: We are establishing a new plan for our Council meetings, with a more strategic and streamlined approach to setting clear goals with real roadmaps.*
- *Increased Financial Accountability: We're making public spending more transparent and responsible.*
- *Strategic Budget: Set a budget that directly empowers our government to take action on the community's priorities, such as recreation, roads & green spaces.*
- *Traffic Projects: We have some significant traffic projects moving forwards, and we're going to begin planning even more.*
- *Recreation Investments: We established a serious roadmap to invest in new recreation facilities and fields.*
- *Community Centre Partnership: We're entering into a partnership with the Cochrane Lions to spearhead a community-led community centre. There will be ample public engagement done before locking it in long term.*
- *Seniors Housing: We jumped straight into active talks with the provincial government to bring a significant seniors housing project to Cochrane. Early indications are very positive.*
- *Sustainable Growth Rate: As promised, I've announced that I will be asking Council to support developing a policy framework that helps us manage the rate of Cochrane's future growth. More details to follow.*

*Merry Christmas,
Morgan Nagel
Mayor of Cochrane*

Partnership with the Town of Cochrane

UrbanStar is actively collaborating with the Town of Cochrane to support sustainable regional growth and explore potential future annexation. Following the Town's recent comprehensive growth study and water licensing approval for up to 100,000 residents, UrbanStar is working closely with municipal leadership to advance projects aligned with Cochrane's strategic vision.

UrbanStar's Glendale Mountain View land assembly—approximately 674 acres across five parcels—is strategically positioned to support future employment opportunities, infrastructure efficiency, and balanced community development. This land offers the potential to establish a key employment hub at Cochrane's eastern gateway, fostering downtown growth while preserving the Town's western heritage.

To reaffirm this partnership, UrbanStar recently sent a follow-up letter to Drew Hyndman, Acting Chief Administrative Officer, emphasizing ongoing collaboration and shared goals.

UrbanStar remains committed to working alongside the Town, regional stakeholders, and leading developers to support a resilient, economically vibrant future for Cochrane.

[Click here to view formal letter](#)



Drew Hyndman, Acting Chief Administrative Officer

Cochrane Housing Needs Assessment Underway

The Town of Cochrane has launched a comprehensive Housing Needs Assessment to better understand current and future housing pressures across the community. The study will guide long-term housing policy and planning decisions and is being conducted with support from independent planning firm CitySpaces Consulting.

Key points from preliminary findings and ongoing engagement include:

Nearly 45% of Cochrane's housing stock was built in the last 10–15 years, largely three-bedroom, single-family homes, while most households consist of one or two people

The senior population has nearly tripled since 2011, with the median age steadily increasing

Tenant households are disproportionately affected by housing affordability challenges, with core housing need among tenants rising 56% since 2016

Approximately 90% of rental units are secondary suites, with limited availability of purpose-built rentals

Subsidized rental housing represents just 5% of the market, with local providers maintaining lengthy waitlists.



By 2031, Cochrane is projected to require nearly 7,000 new homes, increasing to over 16,000 by 2041, including housing for moderate- to very low-income households.

Public engagement is ongoing through surveys, pop-up events, and interviews with residents, youth, seniors, tenants, service providers, and developers. Final findings and a "What We Heard" report are expected in early spring 2026.

[Click here to read full article](#)

Calgary Water System Review: What You Need to Know

A recent independent review found that Calgary's water system faces growing risks due to aging infrastructure and rapid population growth. These issues came into sharp focus in June 2024, when a failure in the Bearspaw South Feedermain forced city-wide water restrictions for nearly four months.

The review determined that the risk of failure had been identified more than 20 years ago, but inspections and upgrades were repeatedly deferred due to competing priorities, limited long-term planning, and unclear accountability.

To protect Calgary's water supply, the Panel recommends urgent repairs and enhanced monitoring, along with accelerating construction of a steel pipeline to duplicate the most vulnerable section of the feedermain within the next 12–14 months. This project is considered the most critical short-term action.

Longer-term recommendations include stronger risk management, a dedicated Water Utility department under a single accountable leader, improved financial transparency, and an independent expert oversight board.

Together, these measures aim to strengthen reliability and ensure a safe, resilient water system for the future.

[Click here for full report](#)



Calgary's water infrastructure is undergoing targeted investment and governance enhancements to support long-term reliability and regional growth.

Current Investment Offering

Urbanstar Cochrane Lakes South Ltd.

SOLD OUT



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.

[Click to view Cochrane Lake South Termsheet PDF](#)

Urbanstar Cochrane Lakes North Ltd.

AVAILABLE



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.

[Click to view Cochrane Lake North Termsheet PDF](#)



For more information please contact:

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