



URBANSTAR

GROUP OF COMPANIES

Cochrane Lakes North-South Corporate Update March 2024

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.



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.



MESSAGE FROM CEO AND PRESIDENT OF URBANSTAR GROUP OF COMPANIES

“Dear Valued Investors.

I am happy to share this update with you on our Cochrane Lakes North-South project. I wanted to highlight the progress of the Concept Plan and advise that the project is on track. I am very excited to see the project moving along in a timely manner and will be releasing updates as necessary with anything that materializes. Thank you for your continued support.”

— Kind Regards, Dean Gorenc, UrbanStar

INTRODUCTION

UrbanStar would like to redirect you to our previous Corporate Update specifically related to Cochrane Lakes North-South. Please click on the below link to refresh and familiarize yourself with the steps taken to date with respect to the design and proposal of the Cochrane Lakes North-South Conceptual Scheme.

- July 2023 Corporate Update (page 3)

This Corporate Update will showcase Cochrane Lakes North-South project potential and progress to date together with any outstanding factors which may need resolution before the Conceptual Scheme can be approved.

TOPICS DISCUSSED IN THIS UPDATE

- o Project Vision
 - Overview of Project
- o Policy Alignment
 - Policy Framework
 - Servicing Items
- o Strategy
 - Next Steps
- o UrbanStar News
 - Ogden Projects

Cochrane Lakes North-South Conceptual Scheme



Concept Plan is subject to change.



OVERVIEW OF PROJECT

Location & Accessibility: The Cochrane Lakes North-South site is situated within the boundary of the Cochrane North Area Structure Plan under Rocky View County’s jurisdiction. The site enjoys a prime location abutting Highway 22 on its western boundary, a prominent regional transit corridor. The site is also in proximity to Big Hill Springs Provincial Park which provides residents with access to regional environmental amenities.

Area & Layout: The community layout has been designed to preserve and connect natural areas, weaving open spaces seamlessly into the neighborhood and promoting passive recreational opportunity via linkages among pathway and trail systems.

Development Strategy: Our approach aligns with the Cochrane North Area Structure Plan and prioritizes obtaining development approvals without necessitating Area Structure Plan amendments. Our proposal includes approximately 11 acres of commercial uses that serve Cochrane Lakes North-South and the Hamlet.

Community Vision: Cochrane Lakes North-South envisions a thriving, cohesive community with a quaint town vibe. Our development aims to include a commercial center anchored by a grocery store, supplemented by retail services catering to both the existing and anticipated residents.

Conceptual Scheme Map



**All plans, schematics and general information provided herein is subject to change based on various required analysis which will be considered and conducted upon request by Rocky View County.*

POLICY FRAMEWORK

The policy framework of the region has changed significantly in recent years. In 2018, the Province mandated the formation of a board to address regional planning and servicing issues. The City of Calgary, Rocky View County, Town of Cochrane, City of Airdrie, Town of Okotoks, Foothills County, City of Chestermere and Town of High River are required members of the Calgary Metropolitan Region Board (CMRB). The CMRB uses the Regional Evaluation Framework (REF) to evaluate and approve plans with regional significance.

To be deemed regionally significant, a proposal must have an impact on its neighboring municipalities. The approach is to avoid triggering a CMRB review while providing development that plays a symbiotic role between the Hamlet and County. This proposal is framed as a development that is part of the Cochrane Lakes North-South community due to its proximity to shared servicing while serving the region's commercial needs. The proposed densities provide a transition between the Hamlet and the adjacent agricultural areas.

In the Area Structure Plan, the land use "Cluster Residential and Open Space" specifies that each Conceptual Scheme within the policy area shall provide for a minimum of 30% open space. Lands within cluster development that can be dedicated as open space include natural areas, agricultural use, open space recreation, parks and playgrounds.

The current Area Structure Plan policy is supportive of local commercial development in this land use. This submission would also fall within projected Area Structure Plan population targets. Any Area Structure Plan amendment required should not trigger CMRB requirements.

SERVICING ITEMS

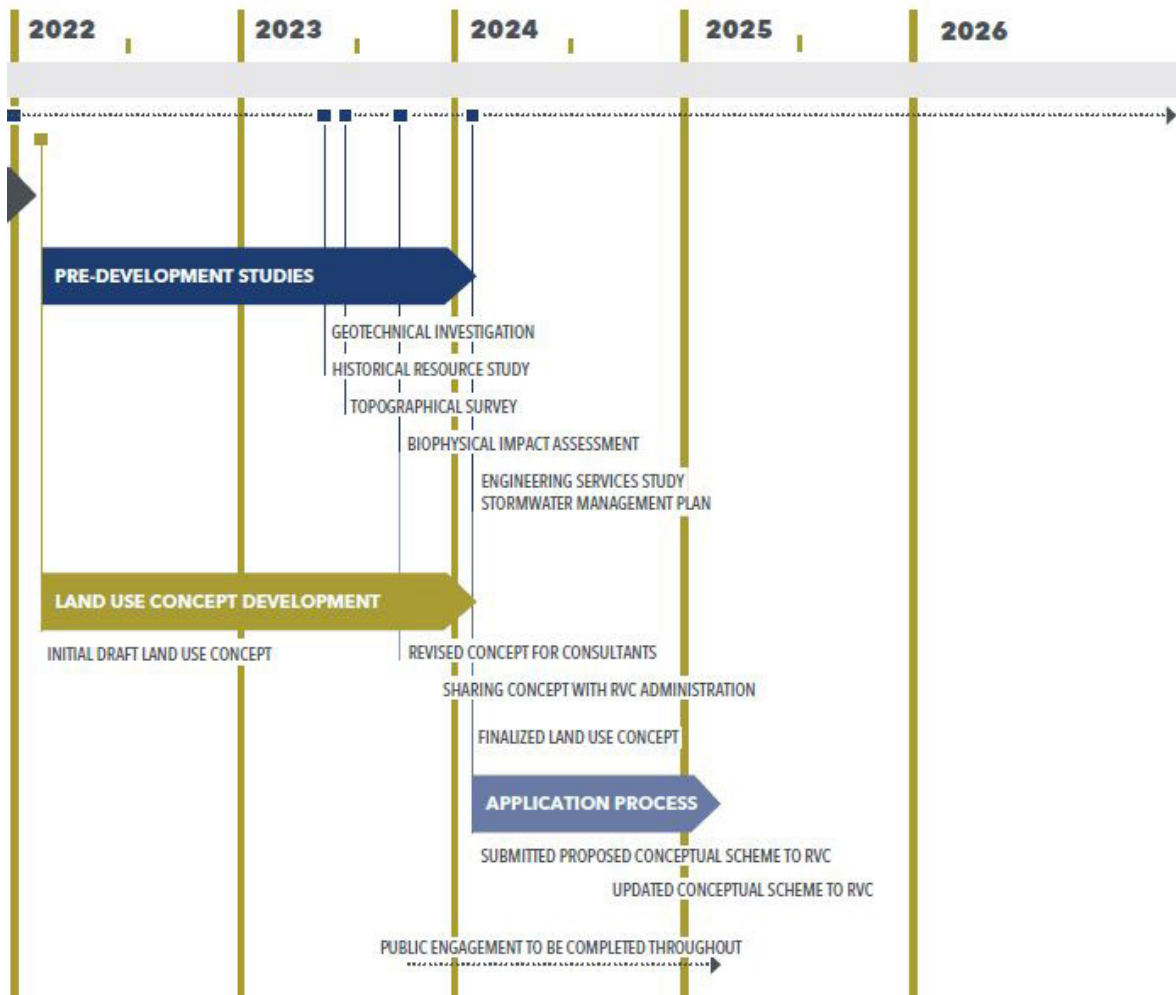
Water: Rocky View County's water license could be used for Cochrane Lakes North-South development, however, the water license capacity needs to be proven out for the entirety of the development using Rocky View County's assumptions by lot. Rocky View County has entered into discussions regarding lake stabilization potentially using the water license to do this work.

Stormwater could also potentially be used to stabilize Cochrane Lakes.

Wastewater: Rocky View County indicated that they are not able to service this development until a regional solution for wastewater becomes available as the proposed twinning of the sanitary sewer lines has been put on hold. Cochrane Lakes North-South strategy is to demonstrate to Rocky View County that wastewater servicing is feasible by providing an assessment of a Monterra lift station and then from there to the trunk to the Town of Cochrane and then to the City of Calgary. Timelines and ultimate flow rates cannot be confirmed at this time, but Rocky View County did provide the ultimate build out scenario to the regional consultant.

NEXT STEPS

- Completing various pre-development studies.
- Resolving servicing items.
- Maintaining ongoing Public Engagement to assure continuous feedback.
- Integrating project inputs into a finalized Land Use Concept.
- Submission of Conceptual Scheme and Land Use Re-designation to Rocky View County.
- Maintaining ongoing administrative dialogue with Rocky View County administration and other key stakeholders.



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OGDEN PROJECTS

We are very excited to announce that the Calgary City Council has recently unanimously approved both land use re-designation applications for our Ogden properties, the Jessica and the Leo. These projects are set to transform the landscape and are symbols of progress, community and opportunity.

The Jessica will contribute to the future Green Line LRT and reactivate Ogden Road as a Mainstreet.

The Leo is envisioned as contributing to a vibrant neighborhood hub. Both projects will not only expand housing options, but also contribute to a transit-oriented development and foster a sustainable urban development.

Map of Ogden Properties



“Stay tuned for more information as we move into the development permit process.”

Current Investment Offering



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.

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



For more information please contact:

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