

Long-Term Care Development Program



Infrastructure
Ontario

The Offering

CBRE Limited on behalf of Infrastructure Ontario, is pleased to offer the rare opportunity to acquire a premier portfolio of three separate development land parcels located across the Greater Toronto Area (the “Portfolio”, “Properties” or “Sites”). The Portfolio of properties is being conveyed by the Province to prospective purchasers for the specific purpose of developing and operating long-term care (LTC) homes with complementary mixed-use where appropriate and as such, are strategically located in areas with efficient access to health care facilities, strong and growing population densities, and a demonstrated demand for new LTC supply.

The availability of LTC beds has been a key issue in Ontario for several years. To help alleviate this, surplus government lands have been identified for disposition with the specific intention of developing and operating long-term care homes. All of the Properties are located in areas of higher long-term care need and could deliver meaningful health care outcomes to Ontarians.

These provincial lands are intended to be sold with the condition of developing and operating licensed long-term care homes (for a minimum of 30 years), with specific requirements for the number of LTC beds on each individual site. LTC allocations based on the respective number of beds required will be made available as part of the Portfolio, subject to successful review of the licence application, which is a part of the bid development package by the Ministry of Long-Term Care, and subject to meeting all applicable requirements under the Long-Term Care Homes Act, 2007 (LTCHA). Minister’s Zoning Orders (MZOs) are in place for the Sites, which permit long-term care uses on the Oakville Land Assembly - Parcel 1 and Martin Grove sites and residential uses on the Bloomington site. The MZOs do not prohibit other uses as already allowed under the existing zoning. In the case of the Bloomington site, certain institutional uses (including long-term care) are permitted by the underlying municipal zoning. To ensure development can be expedited on the Sites, consideration will be given to all possible implementation options to enable certainty and quick development timelines.

The Properties are available for purchase either on an individual or portfolio basis.



3

DEVELOPMENT
SITES



+23

TOTAL DEVELOPABLE
ACRES



896

TOTAL LTC
BEDS

Portfolio Overview

Property Name	Address	Permitted Land Use ⁽¹⁾	Total Acres ⁽²⁾	Developable Acres ⁽²⁾	Required LTC Beds ⁽³⁾
1 Oakville Land Assembly – Parcel 1	2165 Dundas Street West, Oakville	LTC	15.8	9.0	512
2 Martin Grove	Portion of 7231 Martin Grove Road, Vaughan	LTC	11.3	4.0	256
3 Bloomington	Portion of 50-100 Bloomington Road, Aurora	LTC and Residential	39.7	10.0	128
TOTAL			66.8	23.0	896

(1) Relevant uses based on either the existing zoning or recent Minister's Zoning Order (MZO). Other complementary uses may be pursued. See zoning for further details.

(2) All areas are approximate.

(3) Subject to applicable requirements under Long-Term Care Homes Act, 2007.



Investment Highlights



Rare Opportunity to Access Subsidized LTC and Mixed-Use Development in the Greater Toronto Area

The Province's primary objective through this premier urban land site offering is to leverage surplus government lands in exchange for multiple long-term care home developments. The three properties that comprise this Portfolio provide an investor with an immediate opportunity for LTC and residential (only for Bloomington) development pipeline in Oakville, Vaughan and Aurora, including a total of up to 896 LTC beds (subject to applicable requirements under the Long-Term Care Homes Act), approved zoning entitlements and financial incentives – providing an exceptionally diverse portfolio in some of Canada's fastest growing markets.



Zoning Approvals for Primarily Long-Term Care and Residential Development

In addition to the existing zoning entitlements and other development opportunities, the Portfolio is being offered with a Minister's Zoning Order (MZO) in place for each Site, allowing LTC home use for Oakville Land Assembly - Parcel 1 and Martin Grove, and residential use for Bloomington (with LTC home use permitted by underlying municipal zoning). The Portfolio thereby represents a potential for an accelerated set of development projects that effectively position the Properties for a quick and efficient timeline to construction.



Financial Flexibility Available Through Construction Subsidies and Favourable Loan Programs

The intent of the LTC Development Program is to significantly enhance the availability of near-term LTC home development. Proponents will therefore be allowed, as part of their offer to purchase the land, to propose an LTC development project-specific Construction Funding Subsidy (CFS) and Development Grant (please visit <https://www.ontario.ca/page/long-term-care-home-capital-development-funding-policy-2020> for more information), in addition to offering a purchase price for the land. Investors and non-profit organizations may also be eligible for favourable loan programs. Non-profit long-term care operators may be eligible to apply for financing through the Infrastructure Ontario Loan Program, please visit <https://www.infrastructureontario.ca/Infrastructure-Lending/> for more information.



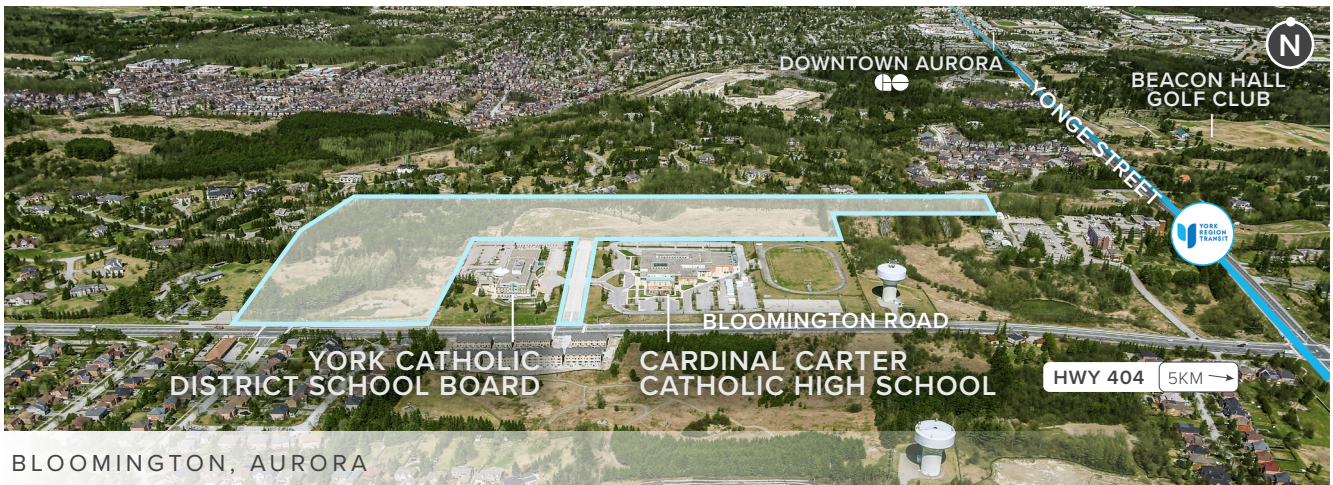
Strategic Urban Locations with Close Proximity to Major Health care Facilities

Each of the Portfolio's three properties are strategically located within major urban centres across the Greater Toronto Area, including Oakville, Vaughan and Aurora. As a result, this unique assembly of Properties are supported by secure and growing demographic and economic fundamentals, with close proximity to high-order transit, major highway networks and amenities. Importantly, the Properties are strategically situated between 0.1 km and 3.7 km of a hospital, substantially amplifying the LTC potential of the Portfolio, and allowing investors to tap into the primary demand drivers of both LTC residents/applicants and residential uses.



Excellent Long-Term Care Market Fundamentals

With Canada's aging population increasing and the large baby-boom generation nearing retirement, demand for long-term care is expected to greatly increase in the coming decades. Ontario's LTC wait-lists are already reaching +38,000 applicants (as of March 2020) – about one-half of existing LTC beds. Canada's additional LTC requirements are projected to be 199,000 beds expected by 2035, nearly doubling the current LTC capacity. Average population densities within a 10-km radius of the Portfolio are also projected to grow by 8.0% between 2019 and 2024 – significantly above the average growth for Toronto at 5.8%.



All property outlines on this page are approximate.

Process Overview

This offering for Ontario's Long-Term Care Development Program is being marketed to prospective purchasers through a two-phase offering process, including a marketing phase and an offer to purchase phase. Upon release of this brochure, Required Purchaser Information Form (RPIF) and Confidentiality Agreement (CA), interested parties (the "prospective purchasers") are asked to provide their response submission as set out in the RPIF, and CA. Prospective purchasers who have provided a completed RPIF and executed CA may be provided with access to an online data room including Confidential Information Memorandum and other relevant property documentation, and invited to participate in the formal marketing of the Properties which will commence on a date to be communicated by the CBRE advisors listed below. Prospective purchasers can submit their completed RPIF and executed CA to Kristal Shea (kristal.shea@cbre.com). Infrastructure Ontario and the Ministry of Long-Term Care shall have no liability for any of the information made available herein or otherwise to prospective purchasers.

This offering is not a procurement, tender, or an offer to enter into a binding contract or any other legally binding instrument or relationship. It is a commercial process for the disposition by Infrastructure Ontario of the Portfolio on behalf of the Government of Ontario. No contract or other binding obligation whatsoever on Infrastructure Ontario or the Government of Ontario will be created or implied unless and until an agreement of purchase and sale is executed on terms and conditions acceptable to Infrastructure Ontario in its sole discretion. For clarity, prospective purchasers will not have any right or claim against Infrastructure Ontario and/or the Government of Ontario including the Ministry of Long-Term Care in respect of this offering process or any related matter.

A French version of the marketing brochure can also be made available on request.

CBRE LIMITED

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