

# FACT SHEET 2022

## Investment Objectives

**Pier 4 Real Estate Investment Trust ("Pier 4")** seeks to provide investors with quarterly distributions while creating long term growth through the direct investment in multi-family apartment buildings. Pier 4 looks to offer investors a well diversified portfolio of assets located across Canada.

### Who Invests?

- An investor seeking quarterly income
- An investor looking to diversify their investment portfolio and obtain direct exposure in real estate
- An investor looking for potentially reduced volatility during the investment period
- An investor searching for an experienced management team with strong corporate governance
- An investor pursuing returns through value creation strategies
- An investor seeking real estate ownership without the responsibility of management

### Pier 4 Advantages

- Over 35 years of combined company experience in real estate and asset management
- Over 38 years of combined company experience in general contracting and property revitalization
- Assets are geographically diversified
- Investment into income-producing apartment buildings
- Anticipate quarterly cash distributions with a Distribution Reinvestment Plan
- Potential for lower volatility with limited correlation to other major equity markets

## Fund Summary [As at March 31, 2022] ‡



Net Asset Value (NAV)  
**\$10.29/Unit**



Occupancy Rate  
**99.5%**



Loan to Value  
**78.0%**



Weighted Avg. Cap Rate  
**5.93%**



Targeted Distributions  
**Quarterly**

## Fund Stats [As at March 31, 2022] ‡

### Net Calendar Returns [%]

Fund Series	Q1 2021	Q2 2021	Q3 2021	Q4 2021	2021	Q1 2022
Class-A Cash	2.00	2.00	2.00	3.50	<b>9.50</b>	2.00
Class-A DRIP	2.12	2.16	2.22	3.96	<b>10.46</b>	2.12

### Net Calendar Returns [%]

Fund Series	1 Month	3 Months	6 Months	1 Year	Inception
Class-A Cash	0.67	2.00	4.00	8.00	16.91
Class-A DRIP	0.68	2.12	4.28	8.76	18.78

‡ All information contained herein, while obtained from sources which are believed to be reliable, is not guaranteed as to its accuracy or completeness. It is important for an investor to consider the particular risk factors that may affect the industry in which it is investing and therefore the stability of the distributions that it receives. The risks involved in this type of investment may be greater than those normally associated with other types of investments. Please refer to the Offering Memorandum for a further discussion of the risks of investing in the Trust. Please note that the Inception date reflects from June 2020. These returns above are calculated using only distributions and do not take into account unit price movement.

# Investment Strategy

Pier 4 targets undermanaged and under-performing assets in regions which present strong market fundamentals. Pier 4 pursues buildings off-market as management is inclined to purchase under-valued properties in order to generate value at inception. As a company, Pier 4 is committed to the "Triple R" approach:

## Realize

Locate properties that are mismanaged and/or under-valued. Typically, these assets are listed off market or pertain below market rental rates which are in robust economic regions. They target regions with higher cap rates and properties that are below fair market value to generate value from the inception of the acquisition.

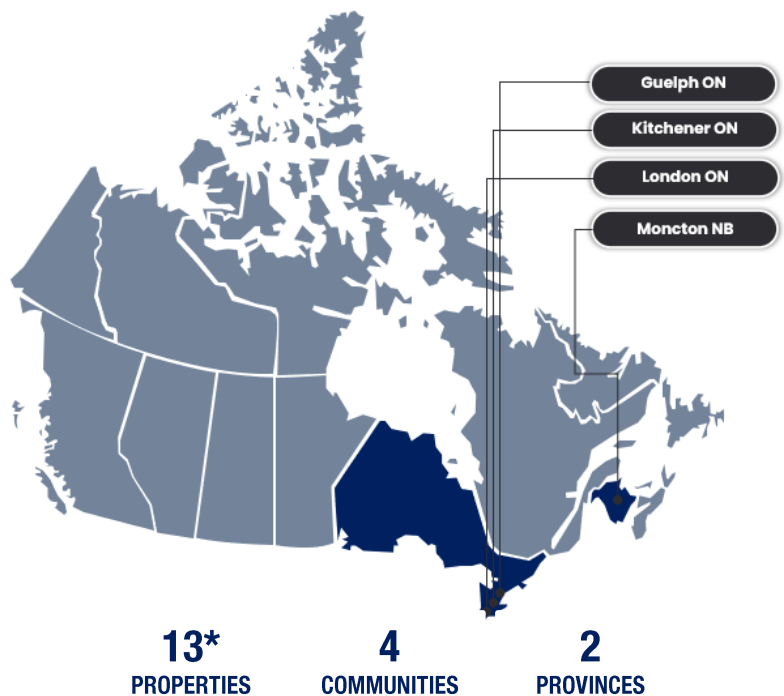
## Revitalize

Establish supplemental revenue streams that generate subsidiary income apart from rental income. They implement tenant services that allow the REIT to participate in revenue sharing. Conduct operational improvements through property management and expense mitigation which allows the asset to cash flow efficiently. Upon rental vacancies, utilities are sub-metered and resource-efficient appliances and fixtures are implemented to reduce the overall property expenses. Furthermore, capital improvements to common areas and vacant units update the aesthetics of the property and increase rental rates.

## Return

Short term returns are realized through quarterly distributions. Long term investment returns are generated from Net Asset Value growth which is realized through the principle pay down on the mortgages and the appreciation of the properties. Significant increase in property values may result in a refinance which can trigger a special distribution.

Pier 4 REIT: Class A	
Target Return	8% targeted return/ annum 12% - 15% total target return
Targeted Distribution Frequency	Quarterly
Registered Plan Status	Eligible
Minimum Investment	\$10,000
DRIP	2% discount to unit price
Purchases	Monthly



**Portfolio Diversification**

Allows for real estate ownership and the ability to invest in the multi-family industry without the management responsibility.

**Long Term Growth**

The ability to earn equity through the pay down of the principal mortgage as well as through the overall appreciation of the property.

**Special Distributions**

Upon a refinance or sale of property, Pier 4 pledges to distribute at minimum 30% of excess profits to investors.

**Targeted Quarterly Distributions**

Distributions are available to be paid on a quarterly basis.

\*There are 3 properties that are under contract and expected to close in Q3 2022.

**Past Performance:** The past performance may not be repeated as there is no guarantee of performance year over year. Investing can involve significant risks and the value of the investments may go up or down resulting in inconsistent results year over year. For more information, please review the offering memorandum dated May 28, 2021.

**Disclaimer:** This is not a formal offering document. Prospective purchasers of this investment opportunity will be provided with a formal Offering Memorandum and will need to be qualified for investment prior to making any investment. No person has been authorized to give any information or to make any representation not contained in the formal Offering Memorandum. No securities regulatory authority or regulator has assessed the merits of the proposed offering or reviewed the formal Offering Memorandum. This investment opportunity is speculative and involves a high degree of risk. There is a risk that any investment made will be lost entirely or in part. Only prospective investors who do not require immediate liquidity of their investment and who can afford the loss of their entire investment should consider this investment. Please refer to the below and the Offering Memorandum for our advisory on forward-looking statements. Certain statements contained herein as they relate to Pier 4 Real Estate Investment Trust ("Pier 4", "Pier 4 REIT" or "the REIT") and related parties and their respective views or predictions about the possible future events or conditions and their business operations and strategy, are "forward-looking statements" within the meaning of that phrase under applicable Canadian securities law. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "targeting", "target", "intend", "might", "could", "may", "continue", or the negative of these terms or other comparable terminology. These statements are only predictions. Undue reliance should not be placed on these forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By its nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur and may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The forward-looking statements contained in this document are expressly qualified by this cautionary statement and given as of the date hereof. Except as otherwise required by law, Pier 4 does not intend to update or revise these or other forward-looking statements it may provide, whether as a result of new information, plans or events or otherwise. Readers are cautioned not to place undue reliance on these forward-looking statements as there can be no assurance that the condition, events, plans and assumptions on which they were based will occur. ALL REFERENCE SHOULD BE MADE TO THE OFFERING MEMORANDUM DATED MAY 20, 2022.

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