

PROJECT DESCRIPTION – EQUITY INVESTMENT

HOUSTON



U.S. VALUE-ADD

TOTAL OFFERING: C\$28,789,900⁽¹⁾

INVESTMENT TYPE: U.S. MULTI-FAMILY VALUE-ADD

INVESTMENT VEHICLES: LIMITED PARTNERSHIP (CANADIAN)
MUTUAL FUND TRUST (CANADIAN)

MINIMUM INVESTMENT AMOUNT: C\$25,000⁽²⁾

REGISTERED PLAN ELIGIBLE: RRSP, SRSP, LIRA and RRIF ONLY

LP & MFT UNIT SALE PRICE: C\$100⁽²⁾

EXPECTED PROJECT TERM: 5 YEARS

NO. OF PROPERTIES IN PORTFOLIO: 2 PROPERTIES

LOCATION: HOUSTON, TEXAS

PROPERTY ADDRESS: 1699 ROMANO PARK LANE,
16755 ELLA BOULEVARD

TOTAL UNITS: 566 UNITS

UNIT BREAKDOWN:	LAKEVIEW ESTATE	LAKEVIEW APARTMENTS	TOTAL
1 BEDROOM TOWNHOME	210 UNITS	142 UNITS	352 UNITS
2 BEDROOM TOWNHOME	78 UNITS	106 UNITS	184 UNITS
3 BEDROOM TOWNHOME	0 UNITS	30 UNITS	30 UNITS
TOTAL	288 UNITS	278 UNITS	566 UNITS



(1) Any proceeds raised in Canadian dollars will be converted to U.S. dollars at the prevailing rate of exchange on the offering closing date and all amounts invested in the Project will be denominated in U.S. dollars. As a result, investors investing in Canadian dollars may be exposed to changes in the Canadian dollar's value relative to the U.S. dollar.

(2) Investors may purchase two classes of units in each of the (i) the Greybrook Houston Value-Add Limited Partnership and (ii) The Greybrook Houston Value-Add Trust. The first class of units will be denominated in Canadian dollars and the second class of units will be denominated in U.S. dollars. All Canadian dollar proceeds from the sale of Canadian dollar denominated units will be converted into U.S. dollars on the offering closing date. The percentage ownership interest of an investor purchasing Canadian dollar denominated units will depend on the exchange rate applicable to such conversion.