



2017 RealREIT Conference

Mark Kenney, Chief Operating Officer



WHY THE NETHERLANDS?

A Renter's Market

- Over 40% of the Dutch population chooses to rent their home instead of buying.

Rented Housing Shortage

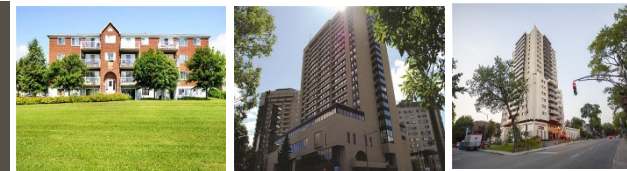
- Average occupancy level in the non-regulated rental homes sector is 95 – 98%, the most supply constrained portion of the market.

Attractive CAP Rates

- CAPREIT has been able to make acquisitions in the Netherlands at attractive CAP Rates.

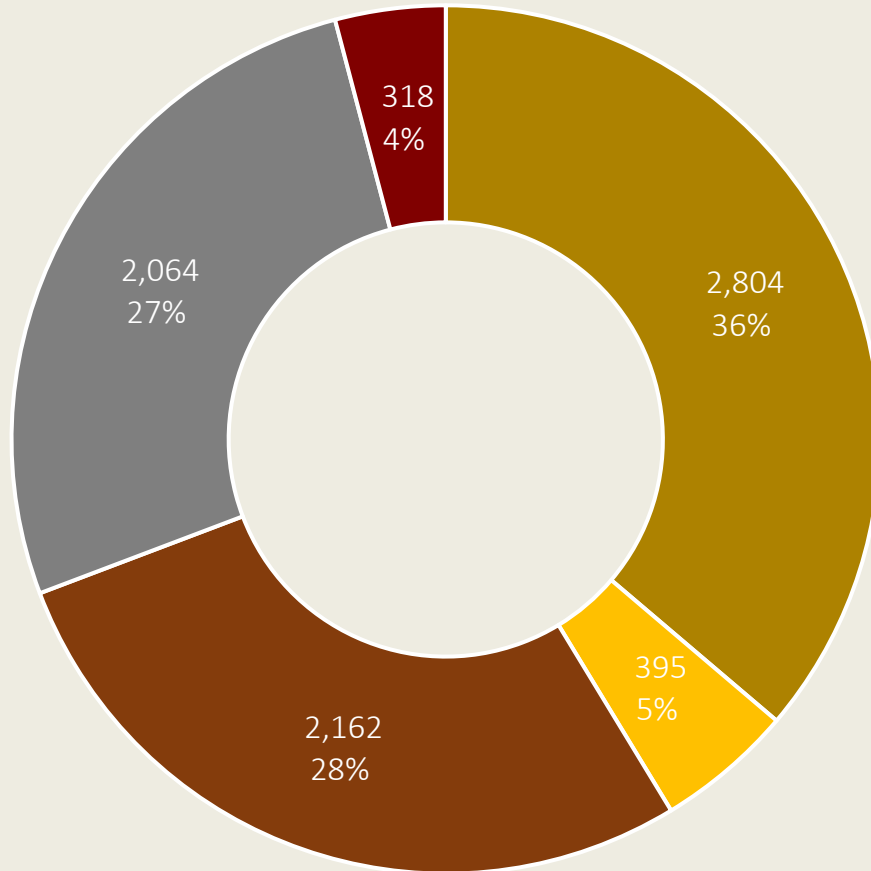


Source: EUROPEAN CEO / ING REAL ESTATE





OPPORTUNITY TO DEREGULATE UNITS



- Rent Regulated
- Rent non-Regulated
- Owner-occupied until 220,000
- Owner-occupied above 220,000
- OOS (Other occupied-spaces)

Source: SOCRATES / ING REAL ESTATE

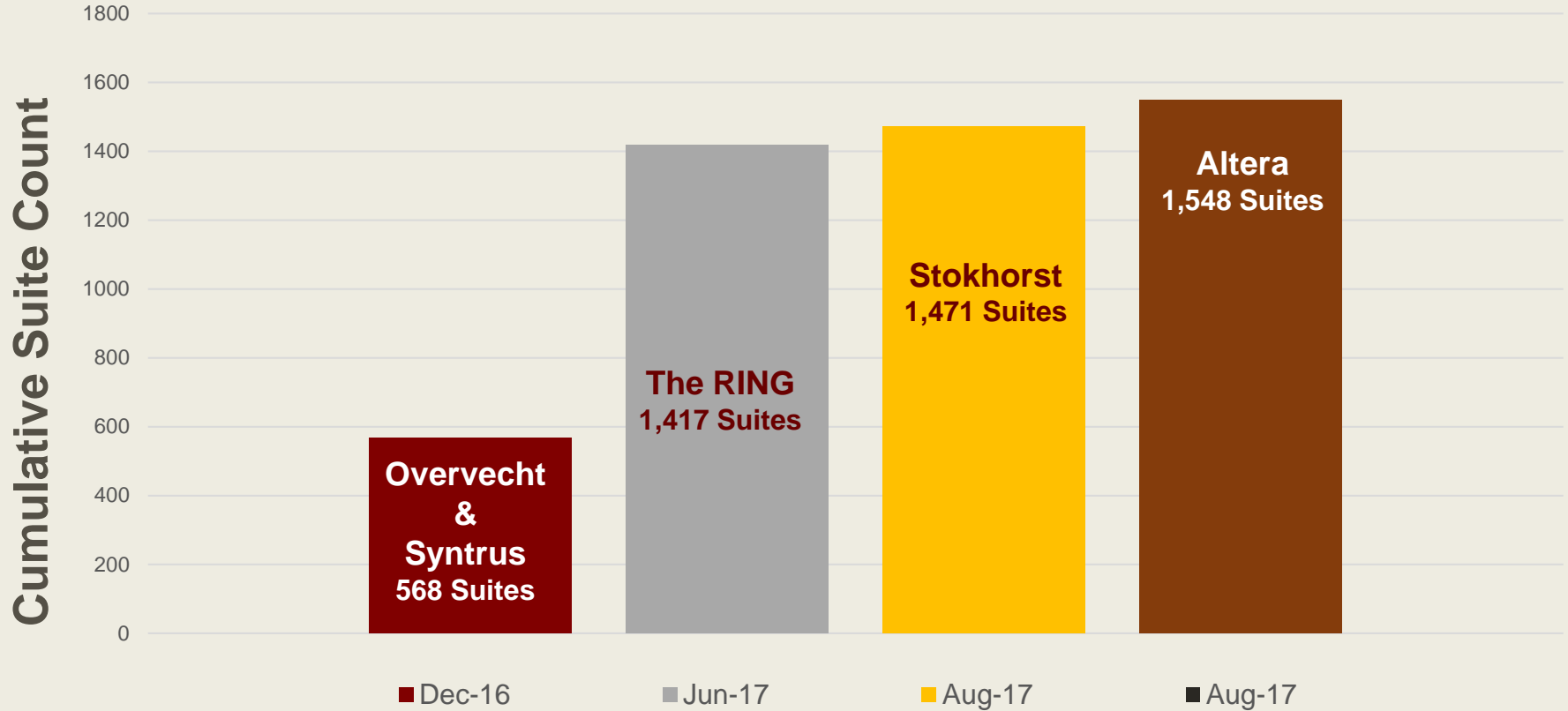




CAPREIT IN THE NETHERLANDS

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Growing The CAPREIT Portfolio in The Netherlands





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