

Case Study

The Rockhill Apartments

- RBC was the exclusive advisor
- 100% freehold interest in a landmark, 1,004 unit multi-residential complex
 - Comprised of two 20-storey and four 15-storey apartment buildings developed in 1967-1968
 - Excellent location in one of Montréal's strongest multi-residential submarkets
 - Benefitted from extensive capital investments
 - Institutional-quality asset offering a superior living environment as well as numerous amenities
- RBC contacted 315 investors, received 50 executed confidentiality agreements and organized 25 property tours
 - 15 letters of intent were received during the first round
- Transaction closed in July 2011
 - Purchaser: Ivanhoé Cambridge Residential
 - Price: \$160.0 million (\$159,363 per unit)
 - Cap rate: 5.2% ⁽¹⁾



⁽¹⁾: Before capex adjustment

Case Study

Samuel-Holland Complex

- RBC was the exclusive advisor
- 100% freehold interest in a landmark multi-residential complex with an important non-residential component built between 1970 and 1989
 - Comprised of 7 buildings with 819 units and 187,500 square feet of office and retail space
 - Excellent location in proximity to Sainte-Foy business centre and the parliament hill
 - Institutional-quality asset offering a superior living environment as well as numerous amenities
 - Occupancy rate of 99.1% at the time of sale
- RBC contacted a limited number of high probability investors
- Transaction closed in June 2011
 - Purchaser: Transglobe REIT
 - Price: \$98.6 million
 - Cap rate: 6.0% ⁽ⁱ⁾



⁽¹⁾: Cap rate for the multi-residential component

Case Study

3333 Jean-Talon West

- RBC was the exclusive advisor
- 100% freehold interest in a landmark, 185 unit multi-residential complex
 - Upscale multi-residential property in a premier neighbourhood
 - Large size units offering significant upside potential upon roll over of below market rents
 - Institutional-quality asset offering a superior living environment as well as numerous amenities
 - Occupancy rate of 99.5%
- RBC contacted 208 investors, received 30 executed confidentiality agreements and organized 10 property tours
 - 11 letters of intent were received during the first round
- Transaction closed in December 2011
 - Purchaser: CAPREIT
 - Price: \$30.75 million (\$166,216 per unit)
 - Cap rate: 5.12% ⁽¹⁾



⁽¹⁾: Before capex and mark-to-market adjustments