

U.S. OPPORTUNITY FOR CANADIAN INSTITUTIONAL INVESTORS

CASE STUDY: VALUE CREATION



MORGUARD'S JOINT VENTURE WITH HOOPP TO EXPAND U.S. PORTFOLIO

"This joint venture allows Heathcare of Ontario Pension Plan (HOOPP) to continue to expand our U.S. portfolio with our first Chicago investment in a well-located, high-quality real estate asset that will provide stable income and tangible long-term growth potential." ~ Richard Varkey, Senior Portfolio Manager, HOOPP

THE OPPORTUNITY

Acquire a premium multi-suite residential property in a major U.S. urban market that supports Morguard's strategic initiative to acquire clusters of premium properties in key markets while allowing HOOPP, a Canadian institutional client, to diversify their real estate portfolio in the U.S.

CATEGORY

Value Creation
Multi-Suite Residential

AWARDS

BOMA Best Silver

OWNERSHIP

Co-investment - North American
Residential REIT and HOOPP

SERVICES

Asset Management
Property Management

THE VALUE PROPOSITION

Coast at Lakeshore East is a 46-storey Class A property prominently located Chicago's famed Loop district. Developed in 2013, Coast offers:

- Best-in-class fundamentals including nine-foot ceilings, above-average unit sizes and floor-to-ceiling windows
- 18,000 square feet of ground floor retail
- A focus on healthy living with a smoke-free environment, world-class fitness centre, heated outdoor pool and access to the Chicago Pedway

THE RESULT

The REIT and HOOPP completed a joint venture acquisition of Coast on a 51/49 basis, respectively. Morguard Management Company will act as property and leasing manager as well as provide advisory services. The property will provide both partners with stable income and tangible long-term growth potential.



FURTHER INFORMATION

To view more case studies, visit morguard.com

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COAST IS MORGUARD'S THIRD STRATEGIC INVESTMENT IN CHICAGO'S VIBRANT LOOP



Real Estate Potential. *Realized.*

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