



3902 – 4188 Castle Road, Regina

Opportunity Knocks Again in Booming Regina

The timing couldn't be better to invest in Wascana Town Homes, another solid investment opportunity in thriving Regina, Saskatchewan. This exciting project is comprised of seven buildings over a sprawling 4.5 acre property with two storey, three bedroom town homes. Situated in the quiet and mature Whitmore Park district, Wascana Town Homes is within walking distance of the expanding University of Regina.

With only 73 well-priced town homes available and a record-breaking real estate market, this investment opportunity won't last.

property

Regina's excellent long term economic and real estate market fundamentals make Wascana Town Homes an opportunity not to be missed.

property

- Wascana Town Homes is situated on a 4.5 acre (approx.) property and consists of seven town house blocks with spacious three level, three bedroom town homes.
- Located in the southwest region of Regina, this well-maintained property was built in 1973 and each building is wood framed.
- All units in Wascana Town Homes are roughly 1,030 square feet with three bedrooms, one and a half bathrooms, in-suite laundry and a 479 square foot (approx.) unfinished basement.
- All utilities, including gas, electricity and water are individually metered and billed directly to units.
- The property is a short walk to the University of Regina, across the street from a park, in close proximity to schools and major commuter arteries, and 10 minutes from downtown Regina.

renovation

- An interior suite renovation program will be performed on an as-needed basis with an average amount of approximately \$9,100 per unit spent on improvements.
- Each unit will have the addition of a 2 piece bathroom on the main floor, fresh paint throughout, and new light fixtures.
- Other improvements: some suites may include new carpeting on the upper floor, new linoleum flooring on the main floor and in the main bathroom, replacement of the main bathroom sink encasing and other renovations.
- Exterior renovations will be undertaken as deemed necessary by the existing condominium corporation at the property.

financial

- A reserve fund of up to \$135,050 has been established and will be allocated in the event of a special assessment when the condominium corporation is required to conduct a 25 year reserve fund study.

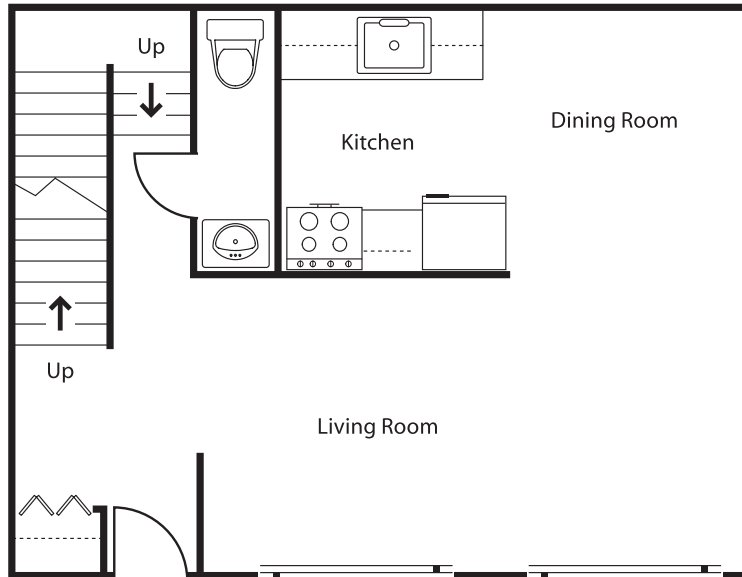
property management

- Gateway Property Management Corporation will work closely with Signature Service to provide Wascana Town Homes residents with an optimal lifestyle experience, in addition to professional asset management for our investors.
- A full service management company, Gateway was founded in 1964 and has accumulated over 40 years of property management experience with Canadian offices in Vancouver, Victoria, Prince George, Calgary, London, Waterloo and Montreal.
- Gateway offers a broad range of expertise in the residential market and presently manages over 32,000 residential units and 1.4 million square feet of commercial space. The company also has a strong reputation for delivering the highest calibre of professional services and support to property owners.

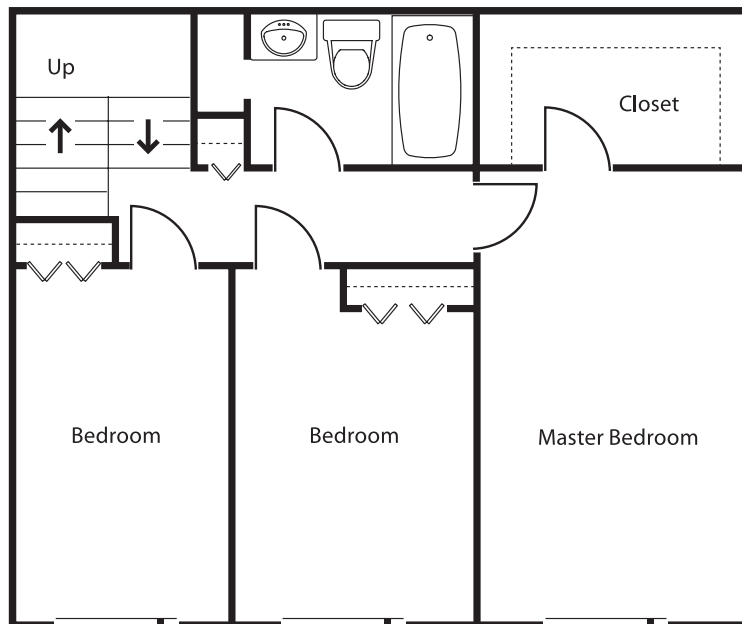
Type	Style	Purchase Price	Approx. Sq. Ft.
3 Bedrooms, 1.5 Bathrooms	Town Home	From \$114,500	1,030 plus 479 unfinished basement

floor plans

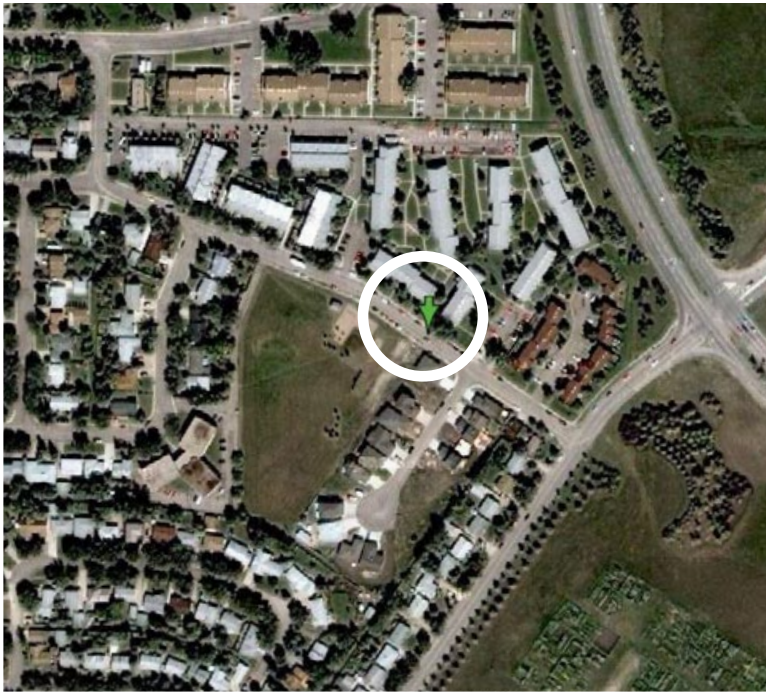
3 Bedroom Floor Plan



MAIN FLOOR



SECOND FLOOR



market details

The makings of an ideal region for real estate investment can now be found in Regina, Saskatchewan. The city is enjoying an economic boom with strong indicators for sustained growth and performance, complemented by an equally booming real estate market. This ethnically and culturally diverse city is located in the southeast portion of Saskatchewan and is considered the sunniest capital city in Canada with over 2,365 sunshine hours each year. Regina is a vibrant city with a vision for growth that includes more jobs, increased exports and a greater capacity in labour, infrastructure and technology. This vision is becoming a reality as Regina emerges as a competitive and business-friendly city that offers an excellent quality of life and low cost of living.

This progressive city credits their slogan "I Love Regina" as the impetus behind positive changes economically, culturally, socially and environmentally; and with Regina ranked among the most affordable places to do business in Western Canada and the best cities in Canada for new retail land development there will be even more to love in the future.

Regina is also home to Wascana Centre, one of the largest urban parks in North America. Located in the heart of the city, Wascana Centre encompasses 2,300 acres that create an urban haven for residents and visitors alike. It offers park area, walking paths, bird watching venues, picnic and barbeque areas, plus attractions like the Saskatchewan Science Centre, Kramer Imax Theatre, Saskatchewan Centre of the Arts, MacKenzie Art Gallery and Royal Saskatchewan Museum. Wascana Centre is also home to Saskatchewan's legislative building (the largest legislative building in Canada) and many of the city's over 350,000 hand-planted trees.



market details



saskatchewan economy

Saskatchewan offers a robust, resource-based economy that is focused on the following key sectors: oil, natural gas, uranium and potash. In fact, oil and natural gas exports began to outpace exports of grain and oilseed in 2000, indicative of the province's strategic shift from an agricultural based economy to a resource based economy.

Oil & Natural Gas Sector

As the second largest oil producing province in Canada (behind Alberta), Saskatchewan produced about 423,000 barrels of crude oil per day in 2004, or 17 percent of Canada's total oil production. As well, the province's only oil refinery is considering a \$1 billion refinery expansion project that would see daily output increase by 30 percent, with a decision slated for the end of the year. Furthermore, the oil and natural gas sector contributes more revenue to the provincial treasury than any other industry, with the following 2004 economic impact:

- Total capital spending by the oil and gas industry reached \$2 billion
- Direct and indirect employment resulted in 24,000 jobs
- Revenues accounted for eight percent of Saskatchewan's GDP

The province's central location, coupled with an accessible pipeline infrastructure allow for the transportation of crude oil and natural gas to markets in Eastern Canada and the United States.

Uranium Sector

The increased focus on nuclear power as an alternative energy source, together with strong provincial uranium production creates a bright outlook for this industry. Saskatchewan is the world's largest producer of uranium; accounting for 30 percent of the annual world uranium production, as well as being home to a significant portion of the world's known uranium resources. This includes high grade ore that is produced at a lower cost compared to many other parts of the world. With key mills being upgraded in response to demand, Saskatchewan is in an enviable position at the forefront of global uranium production.

Potash Sector

The province also has the world's largest potash deposits, accounting for 22 percent of world capacity and the majority of the world's

excess potash; and PotashCorp recently completed a \$575 million expansion. This industry is characterized by low cost operations and high quality potash production, meeting demand in North American and global markets. Applications for potash include high-quality fertilizer, animal feed supplements and industrial uses for items such as TV screens, soaps and de-icers.

Additionally, the province of Saskatchewan benefits from the wealth of advantages enjoyed by the four western provinces – British Columbia, Alberta, Saskatchewan and Manitoba:

- Easy access to markets and suppliers
- Competitive business costs
- Availability of natural resources and innovative technologies
- Excellent infrastructure
- Quality workforce

Western Canada is also considered a developing centre of advanced technology, with Saskatchewan focusing on satellite-based communication systems, products and services. And the lifting of cattle export bans to the United States and Japan should see a positive, albeit slow impact on the province's economy.

February 2007 saw employment surge for the 11th consecutive month with the number of people employed increasing by 20,600 over February 2006. Job increases occurred in the following areas:

- Retail and wholesale industries
- Construction
- Service industries
- Education
- Healthcare
- Oil and natural gas
- Mining

Population trends remain a challenge for the province, yet the fundamental strength and momentum of its economy should offset these trends as the cost of living in provinces like Alberta drive residents to consider the more affordable housing market offered by Saskatchewan. And if the rate at which Real Estate Investment Trusts are sweeping into the province is any indication of the current and future strength of its economy, Saskatchewan should remain an excellent source of real estate investment opportunities.

market details



regina economy

Regina's quiet boom is now emerging as a significant force that is catching the eye of business owners, real estate investors and real estate investment trusts across the country. The city's low cost of doing business continues to attract companies to Regina, contributing to a record low unemployment rate of 4.0 percent, compared to the 6.1 percent national average as of February 2007. Here are more reasons why Regina has become a premier city for real estate investment:

- Regina's GDP now exceeds \$7 billion, accounting for 22 percent of Saskatchewan's economy
- Twenty percent of the province's residents live in Regina with the largest portion (nearly 30 percent) in the 25 to 44 age group
- Employment increases are being seen in construction, service industries, education and oil/gas/mining
- Regina is considered a competitive and business friendly environment due to its,
 - Low cost of doing business including some of the lowest office and light industrial lease rates
 - Highly skilled, educated and productive workforce
 - Central location
 - Affordable real estate
 - A work commute of less than 20 minutes
 - Leading edge telecommunications infrastructure
- The city's resource based economy is fueled by agriculture, oil and natural gas exploration and production and telecommunications
- Other thriving industries include,
 - Insurance, financial and data management services
 - Electrical and electronic equipment
 - Film and video production
 - Call centres
 - Potash and nitrogen fertilizer production
- KPMG recently ranked Regina as one of the most affordable places to do business in Western Canada
- In 2000, Regina eliminated the business tax in an effort to make the city more attractive to companies
- The City of Regina has approved a \$1 billion investment in residential, commercial and light industrial development
- The southwest region of the city is anticipated to be the next retail boom area with development slated for 2008, contributing to Regina's ranking as one of the best cities for new retail land development
- The University of Regina is in a period of unprecedented growth and expansion, including the near-term development of a \$19 million research laboratory
- The university's campus footprint has more than doubled since 1997 and with an expanded summer programs schedule and enrollment near 9,000 students, it is well on its way toward reaching the long range goal of accommodating 25,000 full-time students
- The Regina Research Park, adjacent to the University of Regina, is expanding to accommodate Internet and software development companies and is the future site of a new \$27 million provincial health laboratory that is slated for completion in March 2008
- Regina is home to the world-renowned Royal Canadian Mounted Police Training Academy and the soon to be opened \$15.8 million RCMP Heritage Museum

market details



real estate

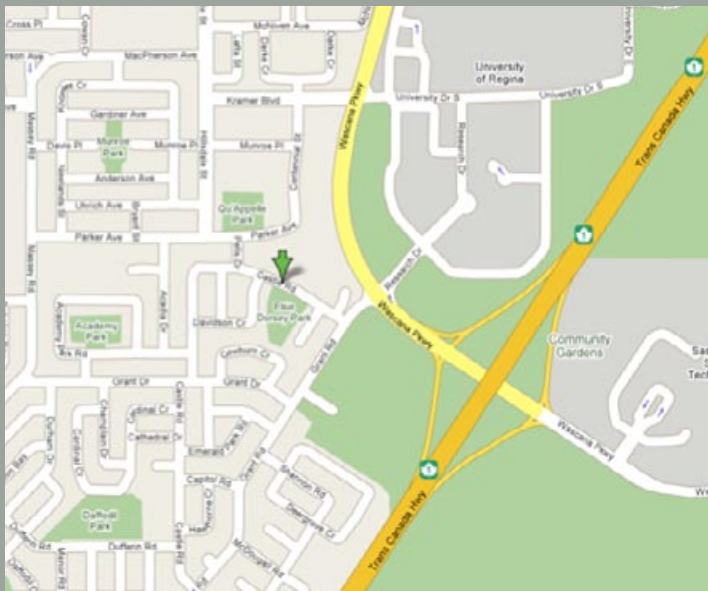
Many factors have converged to impact Regina's record-breaking real estate market, factors like a healthy economy that is projected to grow by 2.5 percent in 2007, major infrastructure improvements, solid job creation coupled with a record low unemployment rate, modest population increases and substantial residential and commercial development. This progressive city is seeing vacant and rundown buildings marked for demolition, businesses renovating and expanding their premises, more and more businesses entering the market and support from all levels of government to retain and expand their offices in the downtown core. Highlights of this include:

- A new \$19 million Saskatchewan Transportation Company bus depot and head office that is under construction on land acquired across the street from the Regina City Police Station with completion slated for fall 2007.
- The Regina Airport's recent completion of a \$15 million improvement program that included a larger air terminal building and upgrades to passenger screening and boarding areas.
- Retail hotspots like the southeast area of the city that are seeing the construction of a new Canadian Tire, Winners/HomeSense, Petsmart, Mark's Work Wearhouse and several restaurants.
- The northwest area that is considered another retail hotspot with a new Home Depot and credit union with three other satellite buildings under construction.
- Residential development that is on the rise in these areas and others throughout the city. Perhaps the most interesting trend is the aggressive acquisition of commercial and residential properties by Real Estate Investment Trusts (REITs). Regina's record growth over the past few years has caught the eye of Canadian and U.S. REITs, which in the past year have snapped up and swapped over \$75 million worth of office, retail and apartment properties. In fact, Regina is considered one of the hottest investment-grade commercial real estate markets in Canada. For instance, a seniors housing REIT undertook a \$14.5 million conversion project that saw two floors added to a former five-storey office building to create a 100,000 square foot European style residential building.

The most impressive numbers though are coming out of the residential real estate market, which is literally breaking records at every turn.

- In February 2007, 250 homes sold representing a 28.9 percent increase over 2006 and a 20 year high.
- A total dollar volume of \$33 million in February 2007 hit an all time high, up 38.3 percent over the previous high posted in 2006.
- Year-to-date home sales through MLS were up 27.3 percent over 2006, with sales dollar volumes reaching an all time high of \$53.5 million, up 26.8 percent over last year.
- Regina has experienced the second highest number of homes sold in the past 10 years.
- Prices have strengthened by 7.3 percent from one year ago and are now at an all time high, representing the strongest increase in over 20 years.
- MLS listings are down by 23.4 percent in February 2007 over last year.
- The vacancy rate in the southwest region, where Wascana Town Homes is located, is the lowest in the city at 1.2 percent in October 2006 according to CMHC.
- Regina's 3.3 percent vacancy rate in October 2006 is projected to decline to 3.0 percent in 2007 due primarily to employment gains and in-migration, which will in turn put pressure on rental demand.
- Three bedroom plus properties in the southwest region that were built between 1960 and 1974 are at zero percent vacancy.
- Rental rates in the southwest region are the second highest in the city behind downtown Regina.

This highly active market is experiencing unprecedented demand and tight supply, which should continue to put upward pressure on prices. Many properties are selling faster than usual and above list price because of multiple bids. This increased pressure on prices causes new home purchasers to postpone entry into the market, which bodes well for Regina's rental market; and as the University of Regina continues to expand, the Regina Research Park approaches completion, Regina's economy continues to heat up rental demand for Wascana Town Homes will surely follow suit.



Location

3902 – 4188 Castle Road, Regina, Saskatchewan

Located in southwest Regina, Wascana Town Homes is surrounded by the quiet and mature residential district of Whitmore Park, an area that is popular amongst middle to upper income families. The property is conveniently located near transportation, parks, shopping, a hospital and schools, including the University of Regina.

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