



This document has been generated under license with RealNet Canada Inc. for George Carras on Jan 26, 2007 and is subject to all terms and conditions contained therein.

© RealNet Canada Inc. All rights reserved. No part of the information presented herein may be reproduced, stored in a retrieval system, or distributed, sublicensed, transferred, in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise without the prior written consent of RealNet Canada Inc.

## Greenwood Inn

### GENERAL SUMMARY



|                                |  |
|--------------------------------|--|
| <b>Record Status:</b>          | Final  |
| <b>Inventory Number:</b>       | AB-HOT-2005-01-31-020  |
| <b>Address:</b>                | 3515 26th Street N.E.<br>2651 35th Avenue N.E.                 |
| <b>Location:</b>               | Located on the northeast corner of 33rd Avenue and 26th Street |
| <b>Municipality:</b>           | Calgary  |
| <b>Quadrant:</b>               | NE   |
| <b>Event Date:</b>             | 2005-01-31   |
| <b>Price:</b>                  | \$45,600,000   |
| <b>Number of Rooms:</b>        | 210  |
| <b>Price per Room:</b>         | \$105,069 (Adjusted)   |
| <b>Capitalization Rate:</b>    |  |
| <b>Sale Type:</b>              | Market   |
| <b>Percentage Transferred:</b> | 100.00%  |
| <b>Estate Type:</b>            | Fee Simple   |
| <b>Brokers:</b>                |  |

### LEGAL DETAILS

|                             |  |
|-----------------------------|--|
| <b>Link Number:</b>         | 0028290765, 0028290773                                     |
| <b>Title Number:</b>        | 051 039 853  |
| <b>Roll Number:</b>         | 031021009  |
| <b>Legal Description:</b>   | Firstly: Plan 9811267, Block 4, Lots 12 and 13             |
| <b>Lot Details (feet):</b>  | Frontage on 26th Street N.E. 584.03 feet                   |
| <b>Lot Area (acres):</b>    | 5.55   |
| <b>Building Assessment:</b> | \$10,900,000.00  |
| <b>Total Assessment:</b>    | \$10,900,000.00 (2004)                                     |
| <b>Vendors:</b>             | The Greenwood Inn Ltd.                                     |
| Signing Officer:            | Gaetan Gagnon, ASO   |
| Address:                    | 10180 101st Street, Suite 3200, Edmonton, Alberta, T5J 3W8 |
| <b>Purchasers:</b>          | Fortis Properties Corporation                              |

This document has been generated under license with RealNet Canada Inc. for George Carras on Jan 26, 2007 and is subject to all terms and conditions contained therein.

© RealNet Canada Inc. All rights reserved. No part of the information presented herein may be reproduced, stored in a retrieval system, or distributed, sublicensed, transferred, in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise without the prior written consent of RealNet Canada Inc.

|                  |   |
|------------------|---|
| Signing Officer: | Andrew Oppenheim, ASO   |
| Address:         | 139 Water Street, Suite 1201, P.O. Box 8837, St. John's, Newfoundland & Labrador, A1B 3T2 |

## PRICE STRUCTURE

|  |                        |
|--|------------------------|
| <b>Cash and Assumed Consideration:</b> | \$45,600,000.00 (100%) |
| <b>VTB Price:</b>                      | \$0.00 (0%)            |
| <b>Other Considerations Price:</b>     | \$0.00 (0%)            |
| <b>Chattels Price:</b>                 | \$0.00 (0%)            |
| <b>Total Price:</b>                    | \$45,600,000.00        |
| <b>Percentage Transferred:</b>         | 100.00%                |
| <b>100% Equivalent:</b>                | \$45,600,000.00        |

## PROPERTY DETAILS

|                                    |   |
|------------------------------------|---|
| <b>Land Use Details:</b>           | General Land use guidelines for this property fall under the City of Calgary Airport Phase I Design Brief Policy Report. The Land Use Designation for the property is I-2, a General Light Industrial classification which permits a maximum gross floor area equal to one times the lot area for all permitted uses except office uses which are limited to 50% of the lot area.   |
| <b>Physical Details:</b>           | The property is improved with a 210 room hotel and conference complex. The complex is comprised of one six storey tower and a single storey main building. Other characteristics are outlined as follows: Name: Greenwood Inn Age: Constructed circa 1998 No. of Storeys: Six Parking: 384 surface spaces Heated underground parking Elevators: Three Mechanical System: Public areas are serviced by a central plant system. Each guest room has an individually controlled heating/air conditioning unit Meeting Rooms: Nine function rooms comprising approximately 8,500 square feet and a maximum capacity of 600 people. Restaurants: Daltons Dining Room Daltons Lounge Amenities: Indoor heated saltwater pool, hot tub and steam room and fitness centre |
| <b>Tenancy and Income Details:</b> |   |

## GENERAL NOTES

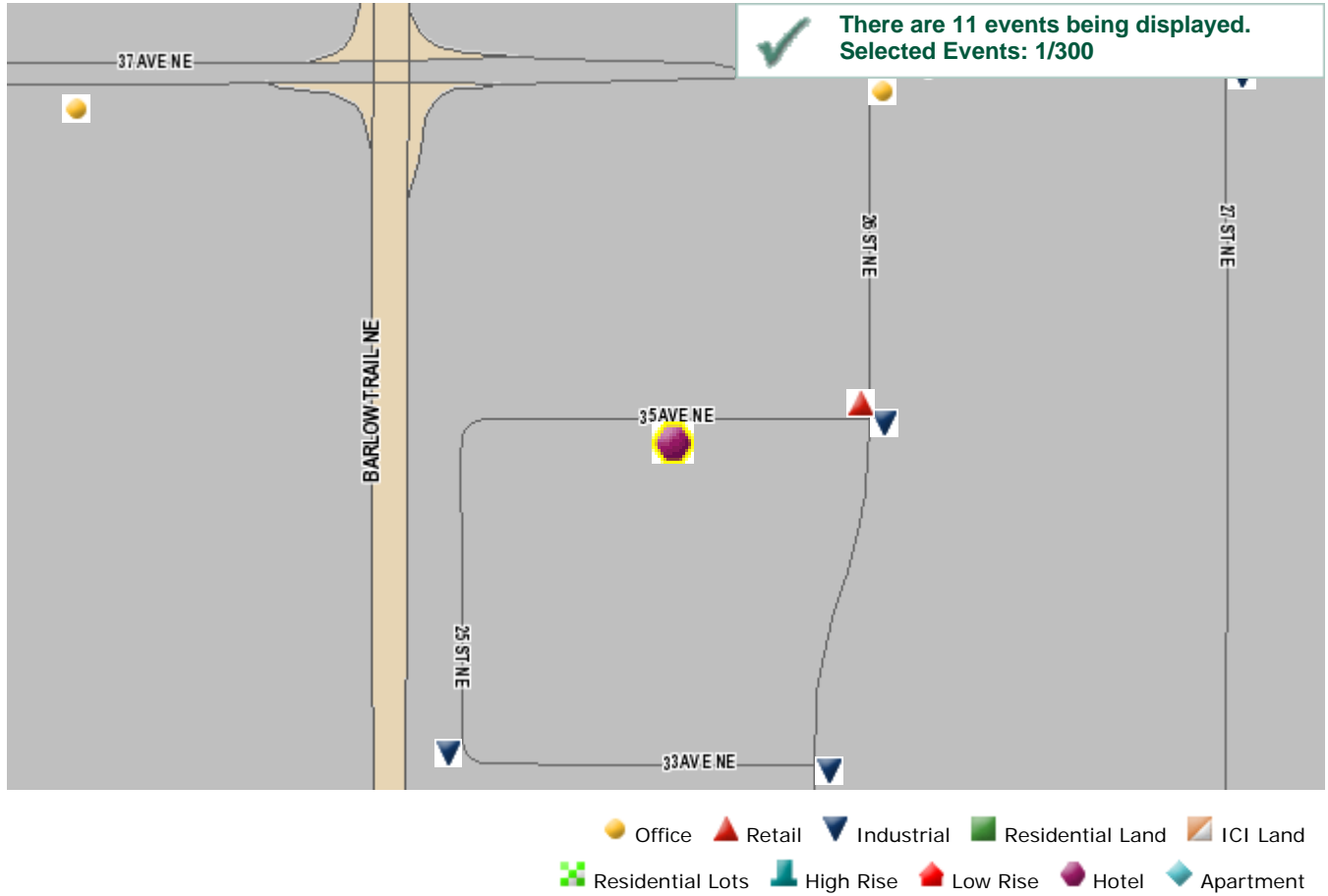
|                         |   |
|-------------------------|---|
| <b>General Remarks:</b> | It should be noted that the purchase price registered includes the 224 room Greenwood Inn Edmonton property. As a result the adjusted price per unit of \$105,069 is based on the combined 434 rooms. |
|-------------------------|---|

## PROPERTY LOCATION

|                          |  |
|--------------------------|--|
| <b>Surrounding Uses:</b> |  |
|--------------------------|--|

This document has been generated under license with RealNet Canada Inc. for George Carras on Jan 26, 2007 and is subject to all terms and conditions contained therein.

© RealNet Canada Inc. All rights reserved. No part of the information presented herein may be reproduced, stored in a retrieval system, or distributed, sublicensed, transferred, in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise without the prior written consent of RealNet Canada Inc.



Copyright © 2007 RealNet Canada Inc.