



Established in 1994, Toronto-based Dundee Realty Corporation is one of Canada's leading real estate companies with more than \$8 billion of assets under management. The scope of our business includes real estate asset management of over 32 million square feet of commercial properties in Canada and Europe, advisory services, residential real estate development as well as investments in renewable energy infrastructure assets. Dundee Realty has an exceptional track record for success and its principals have earned a solid reputation for being capable, smart and creative.

REAL ESTATE DEVELOPMENT

Dundee Realty's investments currently include \$750 million of master planned residential community assets and \$200 million of urban development condominium assets. Our nationally significant residential real estate development business is focused on delivering high-quality residences in urban centres across Canada and select markets in the USA. We are an award-winning homebuilder in Saskatchewan, the developer of choice of residential communities in Saskatoon, Regina, Calgary and Edmonton and have developed luxury resort-based condominiums in Colorado. In Toronto, Dundee Realty has successfully developed and marketed numerous urban intensification projects including Pure Spirit, Clear

Spirit and the Gooderham in the Distillery Historic District, The King Edward Private Residences, as well as the Pantages Tower and Opus Tower. In addition, we have partnered with Streetcar Developments on twelve urban mid-rise projects to date, including Corktown District Phases I and II, Trinity Lofts and Sync Lofts. Most recently, Dundee Realty and a development partner have been selected as the developer for the 2015 Pan/Parapan American Games Athletes' Village in Toronto. This is an incredibly exciting opportunity to create a village that will serve as the home away from home for 10,000 athletes. It is also an extraordinary opportunity to create an entire mixed-use community within the heart of the city.



REAL ESTATE DEVELOPMENT

Urban Development

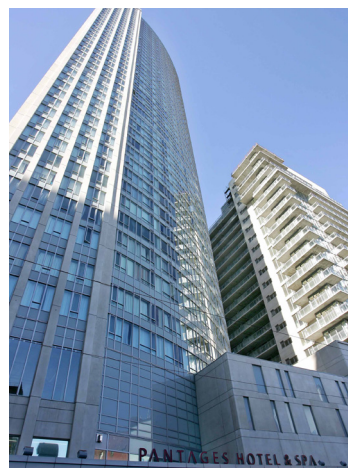
Markets: Toronto, Calgary, Regina and Saskatoon

Dundee Realty Corporation has developed and marketed numerous successful mid- to high-end urban condominium projects in Toronto and Calgary and has a position in a land and housing development in a fast-growing suburb north of Toronto. We currently have nearly 2,500 single and multi-family residential units under development in Toronto. We are partners in the Distillery Historic District, a national heritage site in Toronto, where we are developing and sensitively integrating three residential condominium towers. We have also partnered with one of Toronto's most successful infill mid-rise builders, Streetcar Developments, on twelve projects to date, several in the area immediately north of the Distillery District. In addition, we are a co-owner of the historic King Edward Hotel and Private Residences. With our partners, we are undertaking an extensive redevelopment of the property, which will encompass approximately 145 private luxury condominium residences as well as the rejuvenation of common areas. Through these and other projects, the company has developed extensive experience with the restoration, re-adaptation and operation of landmark historic buildings. And, we are an award-winning single-family home builder in Saskatchewan.

Resort Development

Markets: Colorado and California

Dundee Realty is active in the resort development business and has established a reputation for delivering high quality projects and exceptional customer service. We have completed, primarily in Colorado, six multi-family luxury resort condominiums in Beavercreek, a luxury low density family community in Keystone, and a multi-phase condominium and townhouse development near Winter Park. In addition, we own and operate the legendary Arapahoe Basin ski area in Colorado and have an interest in the Bear Valley Mountain Resort in Northern California. We are a partner in the development surrounding Bear Valley, which will comprise a family oriented community featuring a mix of retail, condominiums and fractional ownership properties.



Land Development

Markets: Calgary, Edmonton, Saskatoon and Regina

We established our presence in western Canada through the acquisition of existing land development companies – some with over 40 years of experience in their marketplace – acquiring both the existing asset base and a staff of experienced real estate professionals with extensive local knowledge and relationships. Our team includes some of the most qualified and experienced professionals in western Canada and has a proven track record of success. Dundee Realty is well regarded as one of the strongest players in Western Canada. In eleven master planned communities, we have delivered over 1,500 lots annually and hold a current land inventory of over 6,000 acres, making us one of the largest developers in Western Canada. Our expertise spans all aspects of the development process from the initial acquisition of land parcels through to delivery of fully serviced lots to the market.