

CONFIDENTIAL INVESTMENT OFFERING

102058957 Saskatchewan Ltd

Operating as

Parkland Meadows Apartments

615 2nd Avenue West, Shellbrook, Saskatchewan



Confidentiality & Disclaimer

This Offering Memorandum ("OM") has been prepared solely for prospective purchasers of Parkland Meadows Apartments. The information contained herein has been obtained from sources deemed reliable; however, it is not guaranteed as accurate or complete. All financial projections and property information are subject to change without notice. Prospective purchasers are encouraged to conduct their own due diligence.

Executive Summary

Parkland Meadows Apartments, located at 615 2nd Avenue West, presents a rare opportunity to acquire a modern three-story multifamily asset in the heart of Shellbrook. Built in 2017, this 12-unit multifamily offers spacious units equipped with balconies, vaulted ceilings, ensuite, all kitchen appliances, washers and dryers, covered garages, and elevator access for added convenience. The asset enjoys 100% occupancy, underscoring strong demand. With rents above market value and a lack of available rental housing in the area, Parkland Meadows is uniquely positioned to provide investors with reliable cash flow and steady appreciation.

Strategically located right off Highway 3, Parkland Meadows benefits from being adjacent to the Parkland Integrated Health Centre and Shellbrook Primary Health Care Clinic, both major employers fueling local housing demand. The multifamily asset serves a robust trading area of approximately 10,000 people, creating a built-in tenant base anchored by health care professionals and residents seeking quality rental options. Residents enjoy a tight-knit community with a variety of amenities, including Bigway Foods, a local bakery, a pharmacy, a strong school system, beauty salons, and cultural venues such as the Shellbrook Theatre.

Shellbrook is a welcoming and resilient community with a strong market foundation driven by steady employment, healthcare services, and supportive local amenities. The town continues to see housing demand outpace supply, creating an environment where well-maintained multifamily properties like Parkland Meadows command premium rents and full occupancy.

Investment Highlights

- 12-unit modern multifamily, built in 2017
- 100% occupancy with strong tenant retention
- High-quality finishes and in-suite amenities
- Two (2) Enclosed heated garages
- Elevator in centre of building
- Rents above market average – Notice given to tenants for March 1, 2026 - \$1500
- Prime location beside Parkland Integrated Health Centre
- Serves growing regional trade area (~10,000 residents)
- Limited multifamily competition in Shellbrook market

Parkland Integrated Health Centre



Property Overview

Address: 615 2nd Avenue West, Shellbrook, SK

Year Built: 2017

Building Type: 3-storey, wood-frame construction

Number of Units: 12

Configuration: 12 x 2 Bed – 2 Bath

Parking: 2 Heated Parking Garages, visitor parking available with Pedestals

Mechanical Systems: Elevator

Building Size: 13619 sqft.

Lot Size: 29,750 sqft

Zoning: – Multi-Unit Residential



Financial Summary (Annual)

Item	Amount (\$)
Gross Scheduled Rent	\$213,600
Less Vacancy (0%)	\$0
Effective Gross Income	\$213,600
Operating Expenses	(\$102,122)
Net Operating Income (NOI)	\$111,478
Asking Price	\$2,300,000
Capitalization Rate	4.85%

Financials are presented on an unlevered basis. Net Operating Income (NOI) excludes mortgage interest, principal payments, and other financing-related costs. Capitalization rate is calculated based on current income and expenses.

Operating Expense Breakdown

Expense Category	Annual Amount (\$)	Notes
Property Taxes	\$35,694	
Insurance	\$14,153	
Utilities – Water & Sewer	\$20,460	
Utilities – Natural Gas / Heat	\$7695	
Utilities – Electricity	\$3592	
Garbage & Recycling	\$2234	
Repairs & Maintenance	\$3980	
Elevator Maintenance	\$3709	
TSASK– Permit & Inspection	\$367	
Snow Removal, Grounds & Landscaping	\$2820	
Common area cleaning	\$2400	

Expense Category	Annual Amount (\$)	Notes
Professional Fees (Legal / Accounting)	\$2520	
Bookkeeping/Property Mgmt. Fees (NA – administered through partner company)	NA	
Other: One-time Elevator Repair not covered in contract	\$2498	
TOTAL OPERATING EXPENSES	\$102,122	

Monthly Rent Roll – Current 2025

Unit	Type	Sq. Ft. (Incl. Balcony)	Rent (\$)	Lease Term	Notes
Unit 101	2 - Bed	931	\$1400	M/M	
Unit 102	2 - Bed	931	\$1400	M/M	
Unit 103	2 - Bed	931	\$1400	M/M	
Unit 104	2 - Bed	931	\$1400	M/M	
Unit 201	2 - Bed	931	\$1400	M/M	
Unit 202	2 - Bed	931	\$1400	M/M	
Unit 203	2 - Bed	931	\$1400	M/M	
Unit 204	2 - Bed	931	\$1400	M/M	
Unit 301	2 - Bed	931	\$1400	M/M	
Unit 302	2 - Bed	931			Sold
Unit 303	2 - Bed	931	\$1400	M/M	
Unit 304	2 - Bed	931	\$1400	M/M	
Total Monthly RENT			\$15,400		

*Sold Unit is in progress of being purchased back by 102058957 Saskatchewan Ltd operating as Parkland Meadows Apartments

Monthly Rent Roll – March 1st, 2026

Unit	Type	Sq. Ft.	Rent (\$)	Lease Term	Notes
Unit 101	2 - Bed	931	\$1500		
Unit 102	2 - Bed	931	\$1500		
Unit 103	2 - Bed	931	\$1500		
Unit 104	2 - Bed	931	\$1500		
Unit 201	2 - Bed	931	\$1500		
Unit 202	2 - Bed	931	\$1500		
Unit 203	2 - Bed	931	\$1500		
Unit 204	2 - Bed	931	\$1500		
Unit 301	2 - Bed	931	\$1500		
Unit 302	2 - Bed	931	\$1300		Until New Unit is built for Tenant
Unit 303	2 - Bed	931	\$1500		
Unit 304	2 - Bed	931	\$1500		
Total Monthly RENT			\$17,800		

* Notice has been given to Tenants with the Monthly Rental Increase of \$100

Market Overview – Shellbrook

Shellbrook is a growing and resilient community that serves as a regional hub for healthcare, retail, and education. The presence of the Parkland Integrated Health Centre and related healthcare facilities supports a consistent rental demand from professionals and families. Local amenities include Bigway Foods, a pharmacy, restaurants, schools, and recreation facilities. The town’s proximity to Prince Albert (40 km east) further enhances its appeal for residents seeking small-town living with city conveniences nearby.

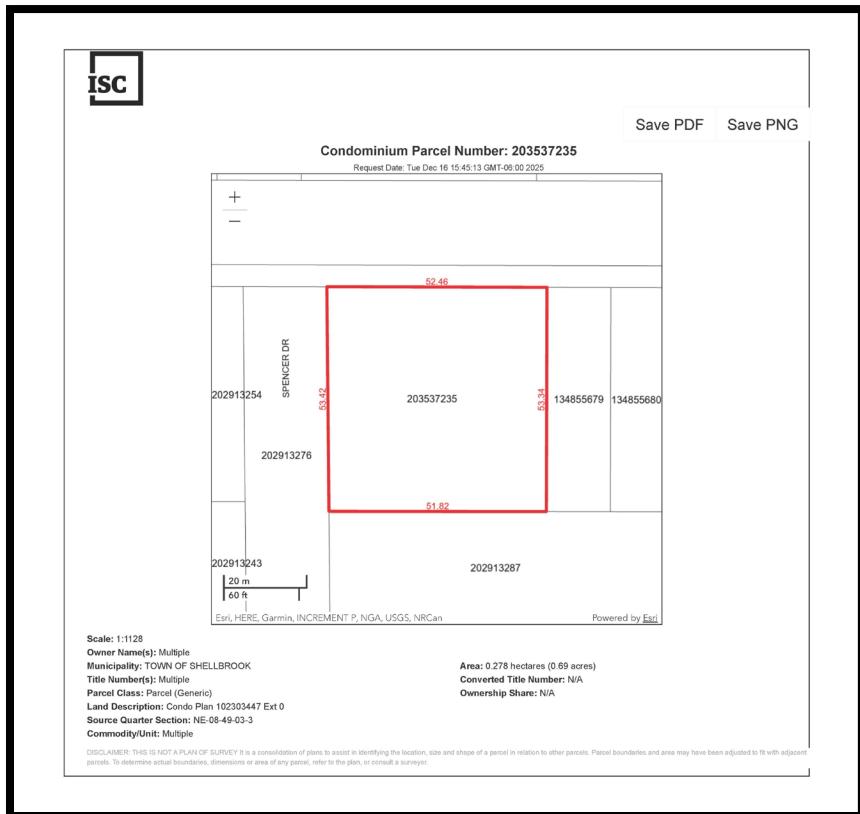
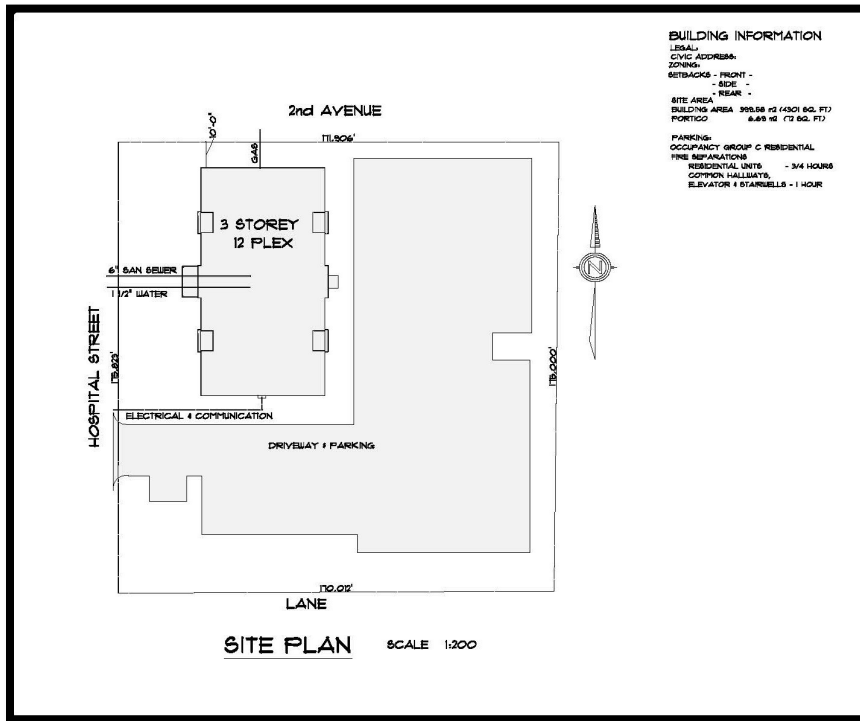
Aerial View of Shellbrook, Saskatchewan



Main Street, Shellbrook Saskatchewan



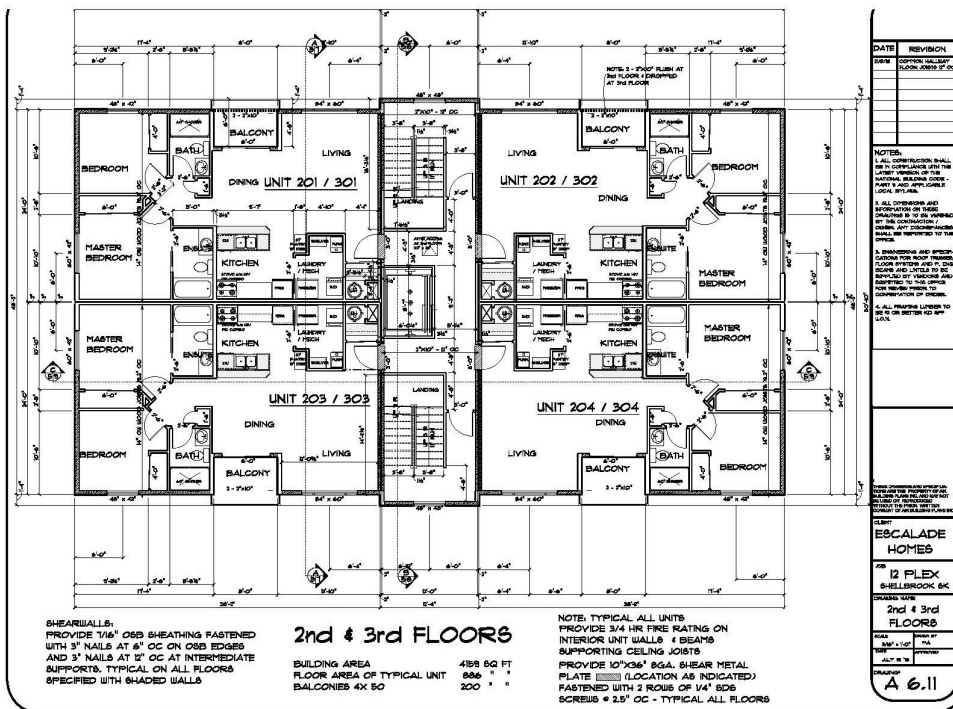
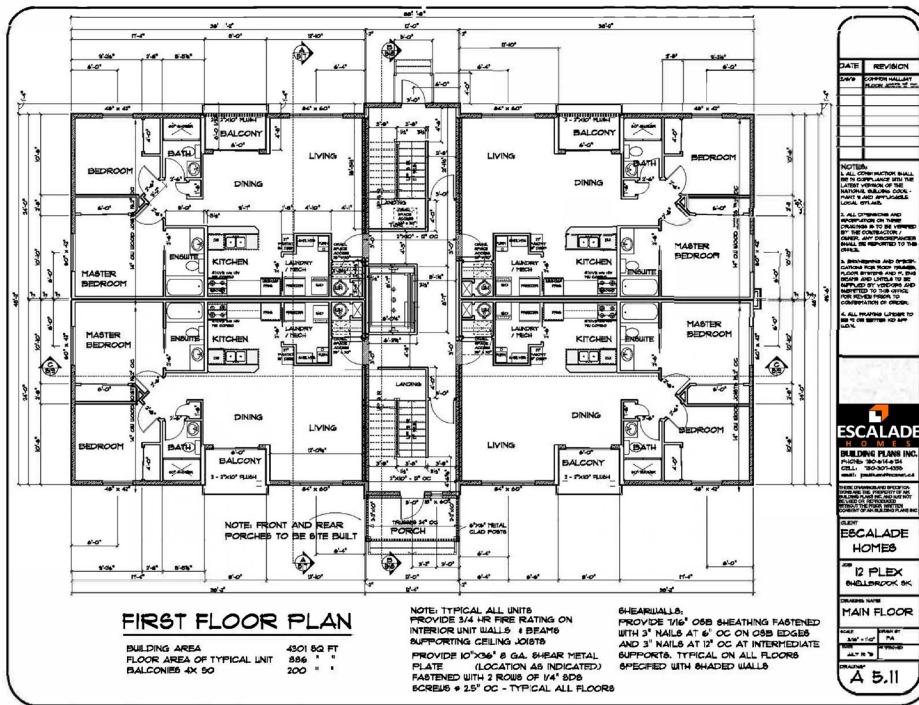
Photos & Site Plan











Contact Information

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Seller's Notes – Reclassification & Tax Efficiency

Building Reclassification Overview

Parkland Meadows Apartments was originally constructed and registered as a condominium corporation property with the intention of selling individual units. Following market conditions and long-term leasing performance, the Seller has elected to **reclassify the building from a condominium structure to a purpose-built apartment asset.**

This reclassification aligns the legal and tax treatment of the property with its **current and intended use as a stabilized, income-producing multifamily investment.**

Key Benefits of Reclassification

Lower Property Taxes

Apartment buildings are assessed differently than condominium units. Reclassification results in a lower assessed value per unit, reducing overall municipal property taxes and directly improving Net Operating Income (NOI).

Lower Mill Rate Application

As an apartment asset, the property benefits from a more favorable residential rental mill rate compared to condominium taxation methodologies, providing ongoing annual tax savings.

As operating expenses are reduced through reclassification, NOI is expected to improve, which in turn enhances the property's effective capitalization rate at the same purchase price, increasing long-term profitability for future ownership.

For illustration purposes only: any reduction in annual operating expenses increases Net Operating Income (NOI) on a dollar-for-dollar basis, which correspondingly improves the property's effective capitalization rate at the same purchase price.