

NewRock Developments

AFFORDABLE HOUSING PROGRAM



NEWROCK
DEVELOPMENTS INC.

About Us

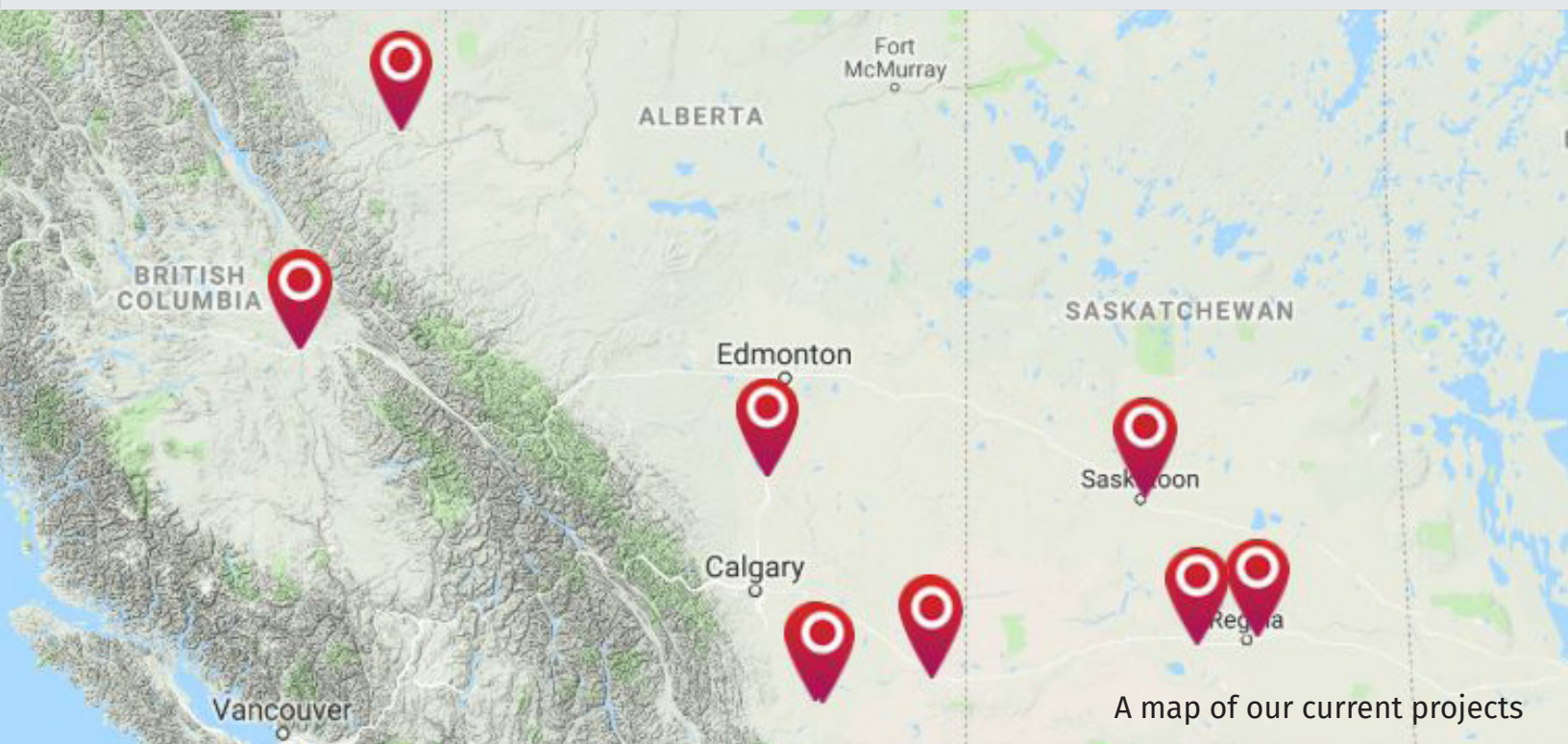
Since 2010, our NewRock Developments team has been on a mission to provide exceptional, attainable housing in cities throughout Western Canada. We have helped thousands of people own homes and are committed to improving the municipalities in which we build. Including our active projects, we have built 21 communities across 11 municipalities and 3 provinces.

Offering a wide range of community styles — from townhomes to bungalow condos and multi-story developments — our team excels at identifying specific housing needs within a market

and then building projects that meet those needs.

From the beginning, we saw a growing demand for affordable housing options and have become an industry-leader within this particular niche.

Through the unique programs that we have developed and the partnerships that we have formed, our team has been able to provide affordable housing options for Canadians who may have thought homeownership was not possible.



Program Introduction



Across Canada, the barriers to homeownership have grown substantially - keeping many would-be buyers out of the market.

The purchase of a home is one of the most important financial decisions one can make. Unfortunately, for an increasing number of Canadians, the benefits that come with owning a home are simply out of reach.

What are the barriers to homeownership?



Overall Housing Costs

Over the years, the cost of building new homes and communities has risen substantially. While this is great for existing homeowners and the general market, the increasingly large upfront cost is often far too high for new buyers.



The Downpayment

For many, saving money in today's economic environment is difficult. Setting aside enough to put a downpayment on a home can delay a purchase by years or even decades, and can even keep hopeful homeowners out of the market entirely.



Rising Monthly Payments

Even if a downpayment is within reach, the reality of increased monthly payments grounds many homeownership dreams. When mortgage payments and upkeep are added to the mix, finances can tighten significantly.

To help remove the barriers to homeownership, our NewRock Team has created a variety of strategies to address these concerns.

Through partnerships with municipalities such as yours and Canadian financial institutions, we have been able to create a series of successful mortgage and downpayment assistance programs.

Programs vary from project to project, but are designed to remove or reduce the burden of a downpayment and decrease the financial stress that homeownership places on deserving Canadians.

Program Highlights

Since 2010, we've completed over 1,100 units with the goal of providing high quality finished housing at affordable, attainable prices.

Apart from general affordability, we've also worked hard to create a variety of innovative downpayment and monthly payment assistance programs. Each is unique to the municipalities we partner with, and backed by our expertise and industry experience.

At a glance, we've provided:

Over \$7.5 Million in Downpayment Assistance

Through downpayment grants, price reductions, and tax abatements, we've been able to either greatly reduce or completely cover the downpayment for many of our buyers. To date, we have given or provided over \$7.5 Million in down payment assistance.

Over \$11 Million in Monthly Payment Assistance

Working closely with Canadian financial institutions, we are proud to have helped our buyers cover over \$11 Million in monthly mortgage payments. For many, these efforts have greatly reduced financial stress, and have helped make homeownership possible.

Unmatched Affordability

Regardless of the community, we leverage economies-of-scale to consistently offer homes below market value. We are able to do this without sacrificing overall quality and provide housing that our buyers are proud to call home.

Past Projects



Eastgate Villas / Regina, Saskatchewan

A project of 126 townhomes, Eastgate Villas featured both mortgage and downpayment assistance programs. NewRock contributed over \$3.2 million and the city's Housing Incentive Program offered an additional \$800K in capital grants.

Rosemont Court / Regina, Saskatchewan

Rosemont Court is a community of 78 townhomes in partnership with the provinces Head\$tart Program. In addition to our \$1.6 million in program contributions we offered 90% tax abatements for three years and over \$400K in capital grants through the City of Regina.

Stonebridge Villas / Saskatoon, Saskatchewan

Completed in 2013, Stonebridge Villas offered 60 townhomes backed by \$1.6 million in contributions from our mortgage and downpayment assistance programs, as well as contributions from the City of Saskatoon and the provincial Head\$tart program.

Creekstone Villas / Moose Jaw, Saskatchewan

Completed in 2016, Creekstone Villas is a community of 34 townhome condos. Through our programs and experience, the project was approved under the City's Affordable Homeownership Program, and we provided over \$500K in downpayment assistance.

Hampton Villas / Saskatoon, Saskatchewan

Hampton Villas is a community of 60 townhomes that was completed in 2011. The goal of this project was to offer an exceptional standard of quality in entry-level housing.

Bayside Villas / Strathmore, Alberta

Bayside Villas provided Strathmore 48 townhomes featuring a perpetually affordable homeownership model - the first of its kind.

Learn more about our
projects over at
www.newrock.ca



Meadowview Terrace / Saskatoon, Saskatchewan

Completed in 2016, the townhomes at Meadowview Terrace consist of 80 units. NewRock provided over \$1.1 million in downpayment grants on 51 of the 80 units through partnership with the City of Saskatoon and the provincial Head\$tart program.

Savanna Villas / Pilot Butte, Saskatchewan

Savanna Villas is an attainable housing project consisting of 38 townhomes. In addition to our programs, we partnered with the town of Pilot Butte to offer a 100% tax abatement over 3 years.

Avonhurst Heights / Regina, Saskatchewan

A 28 home development, Avonhurst sold out in 2016 and featured a 100% for 5 years tax abatement program. In addition to \$700K from our own programs, we partnered with the city to provide nearly \$300K in capital grants and special financing via Head\$tart.

Fairmont Landing / Lethbridge, Alberta

Started in 2014, Fairmont Landing was NewRock Developments' first Adult Bungalow Condo community. Now sold out, this project offered 50 units.

Fairmont Grand / Lethbridge, Alberta

Just recently sold-out, Fairmont Grand is a unique 3 story development featuring 38 units, providing a great 50+ option to the south side of Lethbridge.

Norwood Grand / Medicine Hat, Alberta

With the final phase started in 2016, Norwood Grand is a 4 story, 123 suite condo project that brought a new standard of 50+ Adult Living to Medicine Hat.

Current Projects

Meadowview Point / Saskatoon, Saskatchewan

A continuation of the sold-out Meadowview Terrance, Meadowview point brings 88 units to the Evergreen neighborhood of Saskatoon. In partnership with a variety of Canadian institutions, we are proud to be offering both full and partial downpayment grants.

Mackenzie Place / Fort St. John, British Columbia

This attainable housing project brings a total of 68 units to the Fort St. John market. Using an innovative stacked townhouse design, we've achieved an excellent balance of quality, convenience, and affordability.

The Willows / Blackfalds, Alberta

A unique community type, The Willows offers 68 units in the form of both a multistory complex and our signature townhomes. At various stages of this project, we have also featured both mortgage and downpayment assistance.

Creekstone Estates / Moose Jaw, Saskatchewan

Following the success we had with Fairmont Landing, Creekstone Estates brought 44 bungalow style condos to Moose Jaw. With the first phase sold-out, construction on the second phase is underway.

Southlands Gate / Medicine Hat, Alberta

A hometown project for us, the 32 bungalows at Southlands Gate are nearly sold out. This adult living concept proved to be popular in Medicine Hat, and we are actively looking for a succession site to develop a second adult living community.

Livingstone Estates / Lethbridge, Alberta

With Fairmont Landing sold-out on the south side of Lethbridge, we are currently working on Livingstone Estates, a community of 41 adult bungalow condos. Once complete, this will be a major addition to the west side's up-and-coming Garry Station neighborhood.

Savanna Estates / Pilot Butte, Saskatchewan

Built alongside Savanna Villas, Savanna Estates is a community of adult bungalow condos. This project features 24 units and is currently under construction.

Ridgestone Villas / Prince George, British Columbia

The NewRock townhome featured in past projects was recently updated and revamped for the Prince George market. This community is nearly sold-out, and features 36 units. Ridgestone Villas offers a high standard of quality to the affordable housing market.

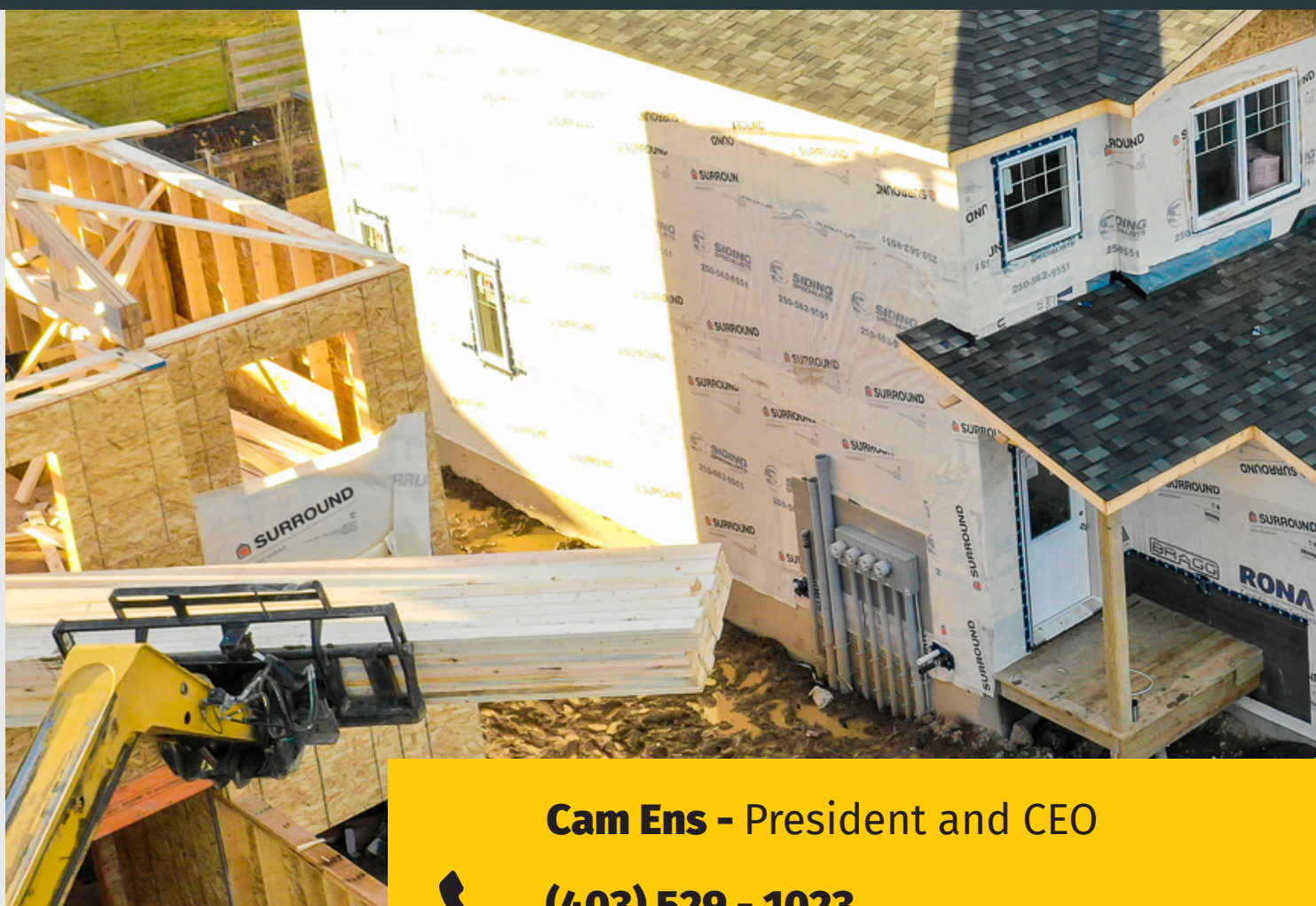
Ridgewood Landing / Prince George, British Columbia

Our most recent project, Ridgewood Landing brings 48 adult bungalow condos to the Prince George market. This project meets a need for older buyers looking to downsize and opens up new listings and opportunities for younger buyers to enter the market.



Let's Stay in Touch

If you'd like to learn more about our Affordable Housing Program and what it could do for your city, we'd like to hear from you. Together, we look forward to custom building a project that will meet the needs of your growing community.



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