

FN **FOOTHILLS NORTH**

***Exceptional Value-Add
Multi-Tenant Industrial Complex***

618,357 SF on 23.6 Acres



INVESTMENT SUMMARY

THE OPPORTUNITY

On behalf of our client (the “Vendor”), Jones Lang LaSalle Real Estate Services, Inc. (“JLL” or the “Advisor”) is pleased to offer for sale a 100% interest in Foothills North, a four-building industrial complex strategically located in Southeast (“SE”) Calgary, including 4605 to 4649 – 52 Avenue SE, 4707 to 4733 – 52 Avenue SE, 5003 to 5025 – 52 Avenue SE and 5211 to 5241 – 52 Street SE (the “Properties”, “Complex”, “Offering”, or “Foothills North”).

The Offering represents an opportunity to acquire an institutionally developed, owned and managed industrial complex totaling 618,357 square feet (“SF”), situated on 23.6 acres of land. The Property fronts onto 52nd Street SE, a major north/south industrial node, with adjacent public transit stops and direct rail service to parts of the Complex. Consisting of four industrial buildings ranging from 75,426 SF to 220,581 SF and home to ten tenants, Foothills North provides an investor with a scalable ‘A’ class industrial platform that has been institutionally managed since development.

The Complex is 98.4% leased to a diverse mix of tenants, collectively offering a weighted average remaining lease term (“W.A.L.T.”) of 3.5 years.



INVESTMENT HIGHLIGHTS



INDUSTRIAL MARKET STRENGTH:

The Greater Calgary Area (“GCA”) industrial market is dynamic and growing, with strong levels of leasing demand and stable and growing rental rates, presenting a strong investment opportunity. With nearly 2.4M SF of positive net absorption recorded year-to-date as of Q3 2025, following strong performance throughout 2024, this market demonstrates economic vitality and growth trajectory. At a vacancy rate of just 3.4% as of Q3 2025 –among the tightest industrial markets in North America– Calgary offers investors a combination of immediate income stability with upside. Given the limited speculative construction pipeline through 2027 and substantial pre-leasing on current constructions, property owners will benefit from exceptional tenant retention, sustained rental growth momentum, and limited competitive pressure.



CENTRAL LOCATION WITH EXCELLENT CONNECTIVITY:

The Complex provides tenants with immediate access to numerous major thoroughfares routing in all directions, highlighted by access to Stoney Trail (Calgary’s ring road) only 3.4 kilometers or two lit intersections away. With direct exposure and all turns access to 52nd Street, a four-lane major north south commuter corridor in the SE, oversized access drive aisles and marshalling areas, the Complex is well suited for modern logistics tenants and quasi-retailers alike.



ABILITY TO ACQUIRE SCALE:

The Properties feature four buildings comprising 15 potential units, with small, mid and large bays ranging in size from 10,139 SF to over 100,000 SF, offering investors the opportunity to enhance their existing portfolio or enter the Calgary market with flexibility in bay sizing, capturing attractive market segments. The Complex is well located in Foothills, a prominent and coveted industrial district with 73.9M SF of industrial inventory, concentrated within the GCA’s largest submarket of SE Calgary, totaling 179.4M SF as of Q3 2025. The surrounding existing tenant pool is vast and well occupied, resulting in a vacancy rate of 2.7% in SE Calgary and outperforming the overall GCA market of 3.4%.



BELOW MARKET RENTS:

With in-place rents that are 16% below market and a W.A.L.T. of 3.5 years, Foothills North offers a prospective purchaser with meaningful rental upside over the near-term. Tenant lease maturities align with defensible market rents, which are facing further upward pressure with forecasted decreases in vacancy over the near-term as tenants face expensive moving costs, long relocation timelines, and limited availability of suitable replacement spaces. In addition, speculative construction completions are forecasted to decrease from 1.6M SF year-to-date to under 1.0M SF in 2026, reflecting just 0.5% of existing inventory, which is expected to further drive vacancy in the GCA to below 3.0% in H1-2026 (based on pending deals). Recognized among one of the most affordable markets in Canada with 25 years of consecutive positive annual absorption, the GCA is well positioned to benefit from tightening market conditions, which will further enhance upside income at the Properties.

PROPERTY DETAILS

		Building A	Building B	Building C	Building D
	Address	4605 - 4649 52nd Avenue SE	4707 - 4733 52nd Avenue SE	5003 - 5052 52nd Avenue SE	5211 - 5241 52nd Street SE
	Legal Address	Plan 9610193; Block 9; Lot 4			
	Product Type	Multi-Tenant Industrial			
	Total Area	220,581 SF	158,796 SF	163,554 SF	75,426 SF
	Site Size	23.6 Acres			
	Site Coverage	60%			
	Zoning	I - G (Industrial General)			
	Year Built	1998			
	Parking	375 stalls			
	Yard Storage	Enmax-owned yard to the south available			
	Occupancy	98.4%			
	Number of Tenants	3	3 ¹	2 ¹	3
	W.A.L.T.	3.5 years			
	Loading	23 Dock-Doors 5 Drive-In	17 Dock-Doors 4 Drive-In	9 Dock-Doors 3 Drive-In	13 Dock-Doors 1 Drive-In
	Clear Height	28'	28'	28'	24'
	Power	2 X 2,000A 347/600V	1,200A 347/600V	800A 347/600V & 1,200A 347/600V	600A 347/600V
	Sprinkler	ESFR Sprinklers with diesel fire pumps	ESFR Sprinklers with diesel fire pump	ESFR Sprinklers	ESFR Sprinklers
	Internet Service	Fibre service from Telus and Shaw			

¹ Tenant occupies space in both buildings; reflecting a total of ten tenants across the total complex



LOCATION OVERVIEW

The Southeast industrial submarket is the GCA’s largest, comprising 41% of all Greater Calgary industrial inventory. Submarket inventory levels will continue to grow, most notably through the City of Calgary’s Constellation Industrial Park plan, with over 400 acres coming on line over the next decade for industrial development. This park is directly east of the Complex, and will bring development projects from both owner-users and speculative developers alike. New product development will result in net asking rental rates notably above those achieved at the Properties, which is expected to drive upward rental rate pressure on the market overall.

The Southeast area is the only area offering active rail service within an industrial park. With increased interest from Vancouver-based occupiers coming to Calgary to set up distribution and light manufacturing locations, rail service offers less expensive transportation costs for high volume rail users. Foothills North offers rail service directly to the Properties, which is currently utilized by the Complex’s largest tenant.

There are numerous major road thoroughfares which provide unmatched connectivity and traffic flow throughout the Southeast industrial area. Most notably Deerfoot Trail and Stoney Trail, which are accessed directly via Peigan Trail, Glenmore Trail, and Barlow Trail, in addition to numerous other access and egress roads to less major routes.

Public bus service operated by the City of Calgary runs throughout the Southeast industrial area, offering connectivity to residential communities, the city’s Light Rail Transit (“LRT”) line, and downtown core, among other areas. This provides employees with an inexpensive and accessible option, further expanding the labour pool. The Green Line LRT expansion is scheduled to be constructed through the Southeast, which will offer even greater public transit connectivity.

The Properties occupy a prime location in one of the city’s primary commercial areas, offering a full array of amenities and retail services including quick and full-service restaurants, gas stations and personal and business services.

CALGARY REGION HIGHLIGHTS



MAJOR TENANTS CONTINUE TO ENTER THE MARKET

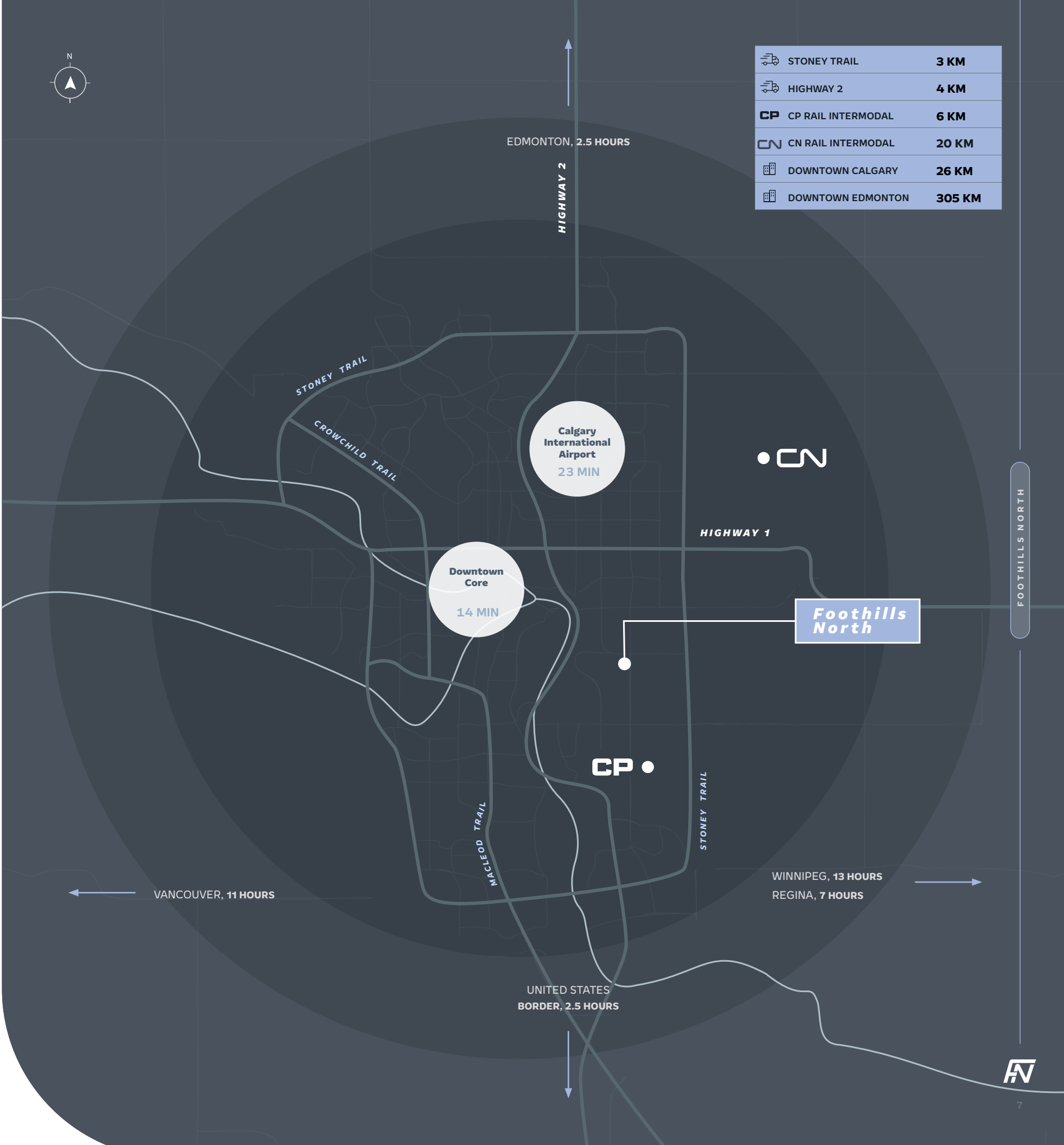


A KEY DISTRIBUTION MARKET IN CANADA



INDUSTRY FOCUSED INVESTMENT IN INDUSTRIAL FOR THE LONG TERM

Source: JLL Capital Markets



OFFERING PROCESS

FREE AND CLEAR

The Property is being offered on a free and clear basis.

SUBMISSION GUIDELINES

Interested parties are invited to submit letters of intent (“LOI”) through the Advisor. The Advisor and Vendor reserve the right to call a date for LOI submissions for the Property. The LOI should outline the terms for the purchase of Foothills North and should include, at a minimum, the information and items described below:

- Purchase price;
- Name of the ultimate beneficial owners of the prospective purchaser, including their respective percentage interests;
- Evidence of the prospective purchaser’s financial ability to complete the transaction, including the method of financing the purchase;
- Deposit structure;
- Terms and conditions of closing; and
- Schedule of timing and events to complete closing.

CONFIDENTIAL INVESTMENT MEMORANDUM & DATA ROOM

To be provided to potential purchasers upon receipt of an executed Confidentiality Agreement.

SUBMISSION

Interested parties can submit their form of LOI addressed to the Vendor, care of:
Casey Stuart, Ryan Murphy & Matt Picken
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