

July 15, 2019

Investor Report for Q2 2019

Dear Chancery (Oshawa) The Bartlett Limited Partnership Investor:

We hope that you are enjoying this beautiful summer!

The work on construction has continued through the spring and into the summer and we are happy to report that we have made significant progress since our last update in early April 2019:

1. Sidewalk protection installation is complete.
2. The final concrete pours are underway; the sprinkler, mechanical and electrical rough-ins continue; and the exterior steel studs and Bistro walls are well underway.
3. Both the quantity surveyor and the lender are satisfied with our timeline and budget management, and we completed the 13th construction financing draw on July 8, 2019.
4. We have posted signage on the site, established the website for the Project (<https://thebartlettliving.com>) and have received 66 inquiries asking to be put on the waiting list for occupancy!
5. A recent market competition analysis sends a strong message that we could increase rents by up to \$300/suite/month.

Please see below for the most recent photos taken on the site.



The project continues to meet our timing expectations and we expect to complete construction in April 2020, as scheduled.

We will continue to issue quarterly updates with information on financing, construction, lease-up and operations as the project proceeds.

If you have any questions, please feel free to contact me (sarah@chanceryseniors.com) or our President, Jessica Zhang (jessica@chanceryseniors.com), directly with any questions.

Again, thank you for your investment in this project and have a wonderful day!

Sincerely,

Chancery (Oshawa) The Bartlett Limited Partnership



Sarah Cathrae
Managing Director