

July 13, 2018

Investor Report for Q2 2018

Dear Chancery (Oshawa) The Bartlett Limited Partnership Investor:

We hope that summer 2018 is off to a great start. The Chancery (Oshawa) The Bartlett team is making the most of the warm weather and is hard at work making the final preparations to begin construction.

We are happy to inform you that we have made significant strides since our last update in early April 2018:

1. The full foundation permit has been granted, and the full building permit is in the final review stage with the City and is expected to be received in July 2018.
2. The grading is complete and excavation has commenced.
3. Temporary power is being installed on site and the natural gas connection application has been filed.
4. The underground substructure is expected to complete by November 2018 and the aboveground superstructure by August 2019.
5. 7% of the construction budget has already been contracted and committed.
6. Last but not least, the senior lender is satisfied with our progress to date and has released the first construction financing draw!
7. Please see below for the most recent photo taken on the site as well as the final rendering of our building.



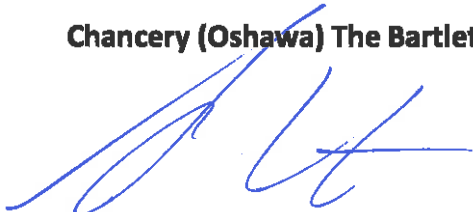
The project is meeting our timing expectations and we expect to complete construction in April 2020, as scheduled. We will continue to issue quarterly disclosure with updates on financing, construction, lease-up and operations as the project proceeds.

In the interim, 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
Asset Manager