

October 15, 2019

**Investor Report for Q3 2019**

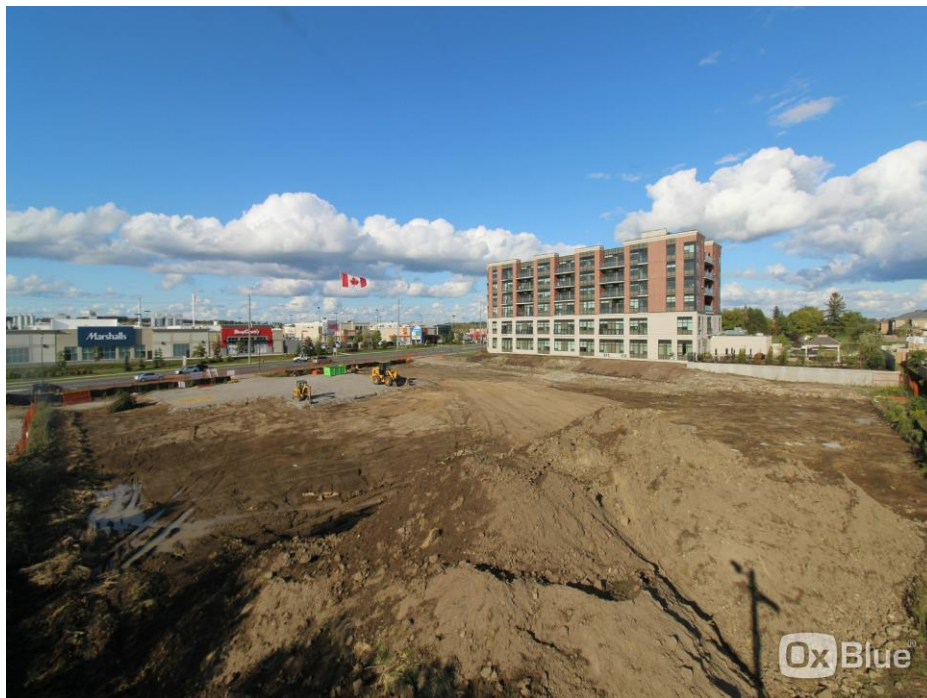
Dear Chancery (Bradford) The Middleton Limited Partnership Investor:

We hope that you have had a wonderful time in the beautiful summer!

The work on the project continues and we are happy to report our significant progress over the third quarter of 2019:

1. We have picked up the conditional permit, which allows us to work on the excavation and foundations.
2. Earth works are underway and rebar production is in progress.
3. In order to satisfy both our lenders and our own due diligence, we requested that our general contractor sign-off on tenders on a total of 70% of project costs prior to construction start. The tenders are closed and 40% have been reviewed and deemed satisfactory. We will continue to finalize the review of all tenders by mid-October.
4. We have received commitment letter from the mezzanine lender and are working with the senior lender on commitment letter with the goal of closing the loan documentation prior to our next update.
5. We are currently finalizing the Phase II equity raise of up to \$6,350,000 and have closed five rounds for a total of \$5,800,000. We are working towards the closing of the sixth round in late November 2019.

Please see below the photos taken recently on the site.



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](mailto:sarah@chanceryseniors.com)) or our President, Jessica Zhang ([jessica@chanceryseniors.com](mailto:jessica@chanceryseniors.com)), directly with any questions.

Again, thank you for your investment in this project!

Sincerely,

**Chancery (Bradford) The Middleton Limited Partnership**



Sarah Cathrae  
*Managing Director*