

Commercial Business Brochure



**EPIPHANY
PERPETUITY**
LIMITED PARTNERSHIP



Property Holdings & Quarterly Highlight

Kenna Professional Campus (KPC) Business Center

550 WT Hill Blvd South, Lethbridge, AB

This project was a condominium conversion centered around a 50,000 square foot commercial office building that was formerly a call centre. The condo was originally created as 3 units; a church, business centre, and the bare land surrounding the project. The church occupies approximately 20,000 square feet on the north end of the building and is primarily used weekly on Wednesday and Sunday. The southern portion of the building houses the business centre which provides accommodation for offices of 16 different businesses. As the vision for this building was being created, one of the biggest challenges faced and overcome was the creation of an all-encompassing additional rent which includes all utilities, building operators, janitorial, shredding and recycling, IT support, fiber optic internet, network services, phones, meeting rooms and a shared kitchen and lounge facility complete with coffee and tea!

EPLP acquired Unit 10, 550 WT Hill Blvd, better known as the KPC building (December 2020). This property occupies just over half of the 50,000 square foot building. Many of the building systems as well as exterior maintenance and structural repairs are taken care of through the condo corporation. This includes the heating and cooling system, the main fiber optic internet connection, and all utilities. This condo corporation is managed by Braemore Management, our partner company assigned to oversee all the day-to-day operations of the assets held by EPLP.

Currently, the KPC Building is fully leased with long term leases and quality tenants, many of whom are businesses that fall under the Epiphany Group umbrella including Avison Young Lethbridge, A-Win Insurance, Braemore Management, Dominion Lending and Epiphany Group. This building also houses Laurie Kenna and Associates, Parascak Family Chiropractic, and Lethbridge MLA Nathan Neudorf.

This property is our largest office holding and is one of the premier office buildings in Southern Alberta, making it a great investment to complement our shorter term, higher yielding industrial holdings. In addition to the current property, we are also looking forward to the opportunities presented by future development on this site. Once stabilized, these additional developments could become part of the EPLP portfolio and offer cost savings to both the owners and the tenants as more leasable square footage and shared services are added to the site.

Lethbridge, Alberta



Bayer Crop Building

29309th Ave, N. Lethbridge, AB

This 77,000 square foot building was constructed in 1973 on 3.3 acres located in North Lethbridge and currently houses BASF, a multinational company with facilities located across North America, Europe, Africa, South America, Asia Pacific, and the Middle East.

BASF has 11 divisions aggregated into six segments based on their business models. The divisions bear operational responsibility and are organized according to sectors or products making this a truly diverse business and a strong tenant.

The list of products offered by BASF starts with agriculture and expands into automotive, pharmaceuticals, chemical production and even leather, textiles, and footwear.

With the strong agriculture base in Lethbridge, this property is utilized for warehousing and storage of agricultural registered seed, packaging materials, containers as well as some office functions and storage for related equipment.

The current lease runs until 2025 with market rents, and represents our largest single tenant building as well as our largest industrial holding in EPLP.



Epiphany Perpetuity Real Estate Holdings for Q3 2022

Address	City	Value	NOI	Cap Rate
36th St N	Lethbridge	\$1,575,000	\$103,740	6.5%
18th Ave N	Lethbridge	\$1,900,000	\$120,808	6.3%
9th Ave N	Lethbridge	\$1,910,000	\$114,660	6.0%
WT Hill Blvd S	Lethbridge	\$305,000	\$20,475	6.7%
14th Ave N	Lethbridge	\$798,289	\$57,876	7.2%
WT Hill Blvd S	Lethbridge	\$8,950,000	\$560,600	6.2%
Stafford Dr N	Lethbridge	\$956,441	\$69,342	7.2%
18th Ave N	Lethbridge	\$1,700,000	\$107,813	6.3%
9th Ave N	Lethbridge	\$7,400,000	\$525,525	7.1%
34th St N	Lethbridge	\$1,00,000	\$78,493	7.8%

While the KPC and Bayer Crop buildings are the largest assets in our portfolio, our other holdings are all well-constructed and maintained properties. The Epiphany Group (our general partner) holds controlling interest in the tenant companies for 6 of our assets, giving the Epiphany Group significant control over tenancy.

Within our asset mix we hold primarily industrial assets within Lethbridge, Alberta. Due to the large trading population within Lethbridge and Lethbridge County, combined with a strong agricultural industry and post-secondary population, this market segment has seen consistent growth and offers a historically safe and stable return. While our office and retail holdings make up a smaller section of our portfolio, these assets also have strong, historically well-performing tenants with good long-term leases.

As shown in our Lethbridge Market Report, we believe that the market in Southern Alberta represents a great opportunity to invest in commercial real estate and it will continue to perform well for EPLP. This report shows in detail how Lethbridge performs in comparison to the rest of the province, including areas such as population growth, market, diversification, and overall real estate conditions.

The quality of our existing portfolio, combined with a strong local market, puts EPLP in a great position for success into 2021 and beyond.