



NEW MARKET FUNDS

Platform Overview

Kemptville Presentation – September 2023

*Madrona @ Dockside Green, Victoria, BC
Photo by Martin Knowles Photography*

New Market Funds Today



Multi-fund manager that delivers investment opportunities with financial returns and lasting community benefit



Combines extensive community-based development, alternative investment and capital markets experience



\$85 million of capital primarily from institutions



Offices in Toronto and Vancouver

How we think about our business



Provide strong community-based non-profits and blended value businesses with **access to investment capital**



Develop **impact investment opportunities** for values-aligned investors



Owned by the **team and a charity**



Certified **B Corporation**



Impact Assets 50 fund manager 2021, 2022 and 2023



Leaders in non-profit housing



Development

2,507 units in construction, permits, or feasibility

New Commons Development

Investment

1,173 units funded

NMF Rental Housing Funds I and II

Lending

850 units financed

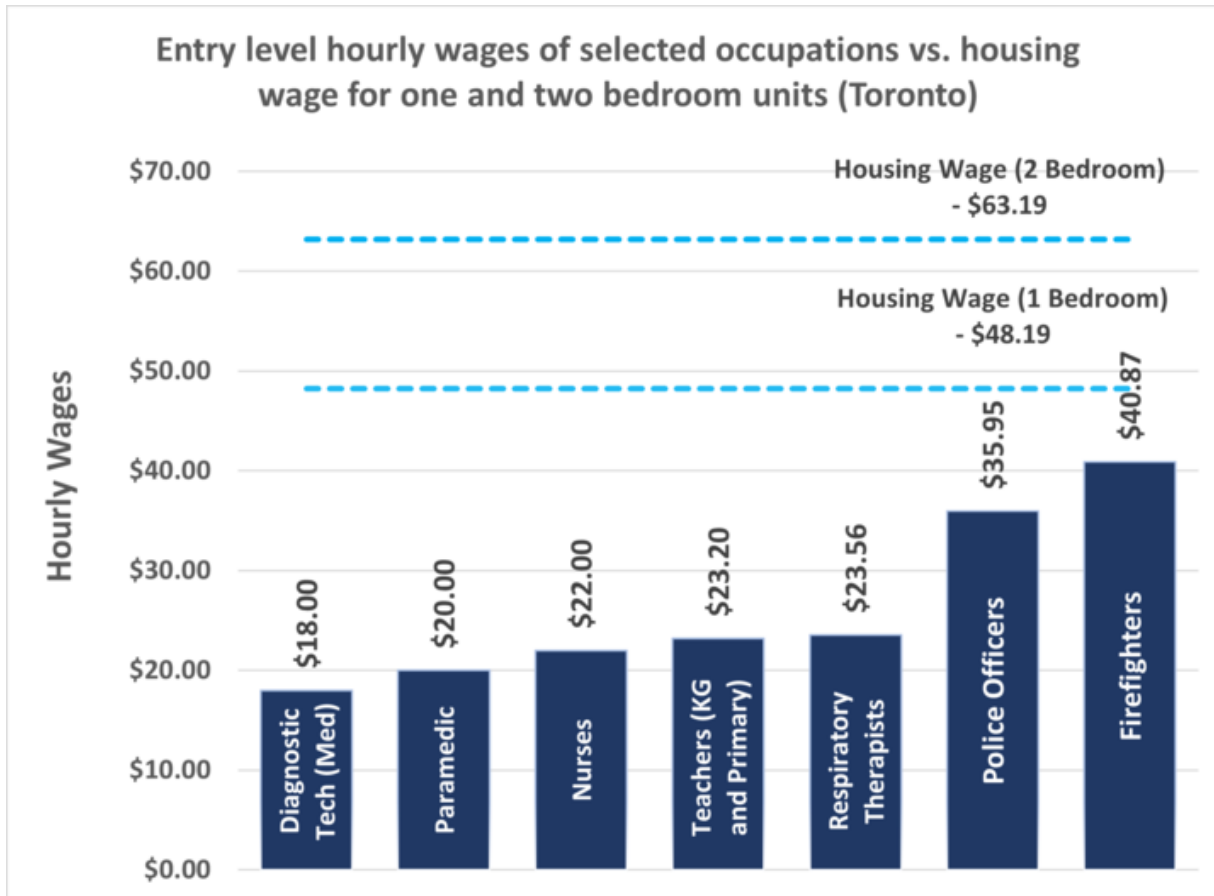
Community Forward Fund
Canadian Co-operative Investment Fund

Over 4,500 units of affordable housing not subject to market ownership

New Market Funds Platform



Increasingly everyday people can't afford to rent



- Toronto and Vancouver rents growing 5x incomes ^[1]
- Not just big cities, but also smaller cities and towns
- Massive supply demand imbalance ^[2]
- Strong financial characteristics attracting breadth of financial buyers ^[3]
- For each new unit, 4 to 15 affordable units are lost each year ^[4]

Current market-based rental housing system entirely disconnected from local incomes, amplifying inequality, reducing diversity

To make cities work, we need more rental housing that is removed from the market and permanently priced to serve local incomes

Sources:

[1] CMHC Data Tables

[2] Urbanation – London Free Press 9/26/20 and Policy Note 3/11/2022

[3] Journal of Urban Affairs 2/28/2020, Toronto Star 3/6/2021

[4] Edmonton Journal 5/17/2021

A new approach - working to the strength of different partners

For-profit firms are important participants, strong on execution, but short on affordability, focused on exit to market

Non-profit tenure is superior at maintaining long-term affordability (locking in the value), but generally have limited execution ability and sophistication

Government has critical resources, but cannot alone address the scale of the challenge

New Market Funds excels at managing the complexity of working between government, non-profit and market-based partners

NMF Rental Housing Fund II

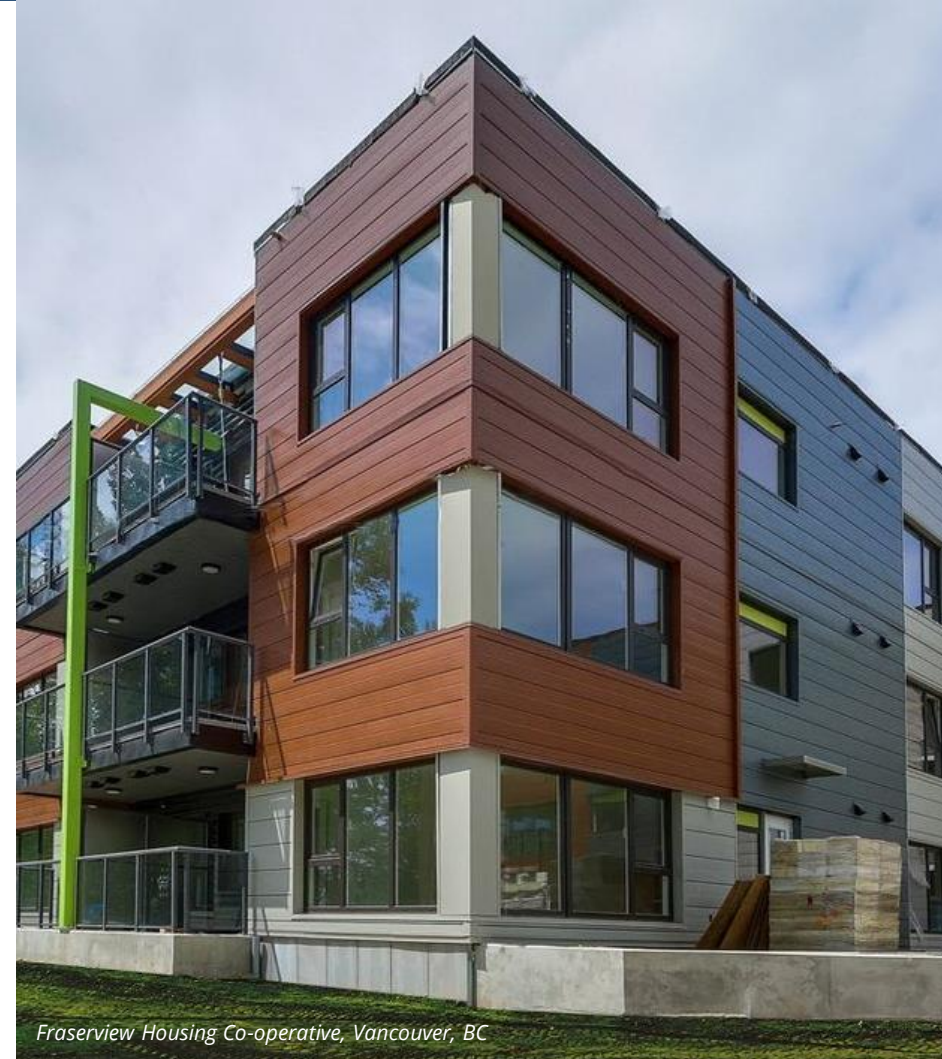
Increasing affordable housing owned outside the market while generating market-rate risk-adjusted financial returns

\$50 million fund enables **+2,000 units** of new or preserved **affordable housing**

- 10-15 stabilization (new) and acquisition (preservation) deals
- Every \$5MM invested leverages \$65MM of other sources and results in 200 units of permanently affordable housing reconnecting rents to incomes

Status

- Over \$20MM in LP subscriptions
- First three investments made (470 units)
- Deals under contract (935+ units)
- Working towards next investor closing Q2 2023



Acquisition Case Study

Drummondville Portfolio with SOLIDES as non-profit partner -- acquisition completed February 2023

Sources

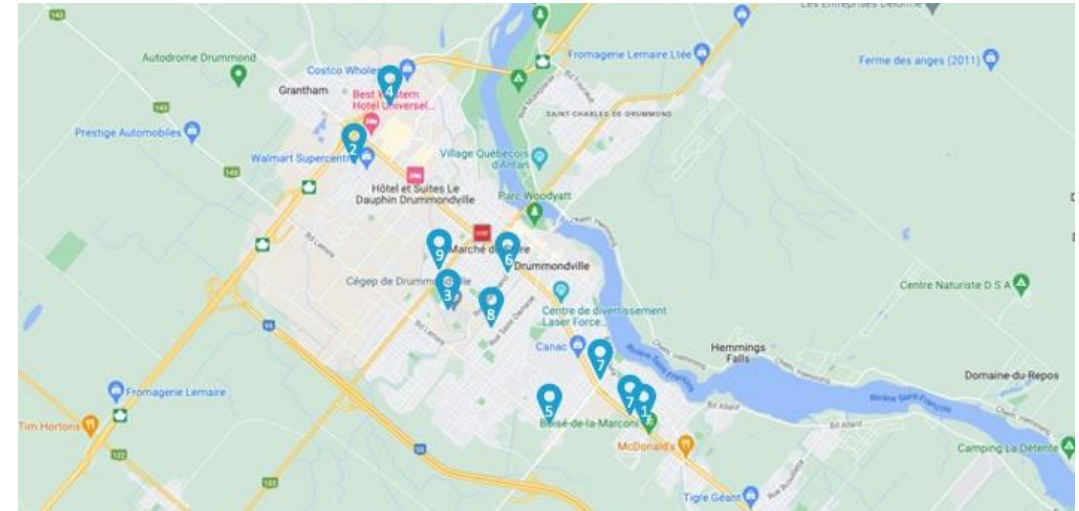
- \$34.9 Million (76.9%) 1st mortgage
- \$4.1 Million (8.9%) NMF Fund II
- \$6.4 Million (14.2%) Patient Capital
- \$45.4 Million (100%)

NMF Fund II

- Target IRR – 9.1%
- 85% of cashflows during investment period
- Exit - year 10 refinancing

Patient Capital Partner

- Target return – 4-7%
- 0% of cashflows before Fund II exit
- 85% of cashflows after Fund II exit
- Exit – year 20 refinancing
- Priority ranking provided to NMF Fund II



- 363 residential units, 88% of revenue
 - 29 x micros, 51 x studios
 - 55 x one-bedrooms
 - 156 x two-bedrooms
 - 72 x three-bedrooms
- 3 commercial properties, 12% of revenue
- Average rents between 60 – 70% of market

New Commons Development

New Commons Development (NCD) works with community-based partners to build and preserve affordable housing and other community-owned assets

NCD is part of a platform of values-aligned organizations; the team has decades of experience in lending, investing and development

The NCD model differs from other development approaches because it has a pool of working capital that is available up-front to projects, reducing the risk burden for partners

NCD works in Metro Vancouver / Toronto with co-operatives and non-profits to manage development projects from pre-development through to move-in

A woman with dark hair, wearing a dark jacket, is sitting at a table with a laptop. She is smiling and looking towards the left. In the background, other people are visible in a meeting room setting.

What

Who

Impact

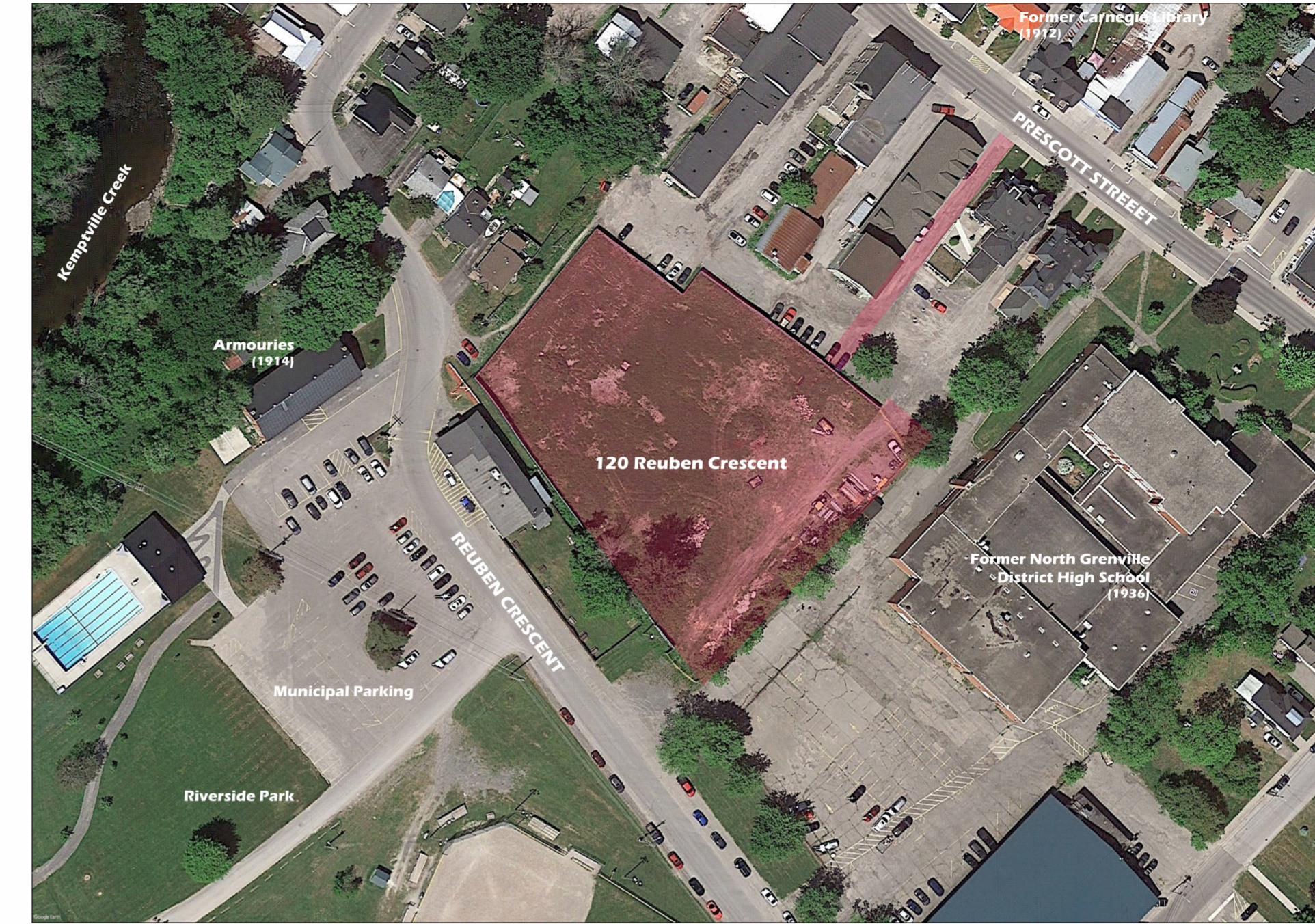
How

REUBEN KEMPTVILLE NCD

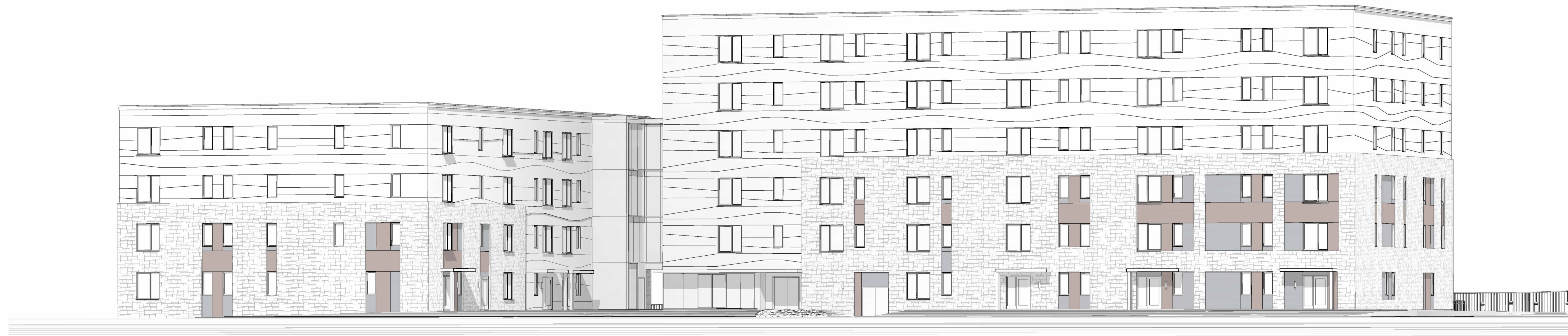
120 REUBEN CRESCENT, COUNTY OF GRENVILLE, ON

ISSUED FOR SITE PLAN CONTROL: 2023.05.29

- A000 COVER PAGE
- A100 SITE PLAN
- A300 BUILDING A - NORTH & SOUTH ELEVATIONS
- A301 BUILDING A - EAST & WEST ELEVATIONS
- A302 BUILDING B - NORTH & SOUTH ELEVATIONS
- A303 BUILDING B - EAST & WEST ELEVATION
- A304 PERSPECTIVE VIEWS



LOCATION PLAN
NTS



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2	2023.05.29	ISSUED FOR SITE PLAN CONTROL

- NOTES
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CLIENT

NEW COMMONS DEVELOPMENT
OTTAWA
ONTARIO, CANADA

PROJECT

REUBEN KEMPTVILLE NCD

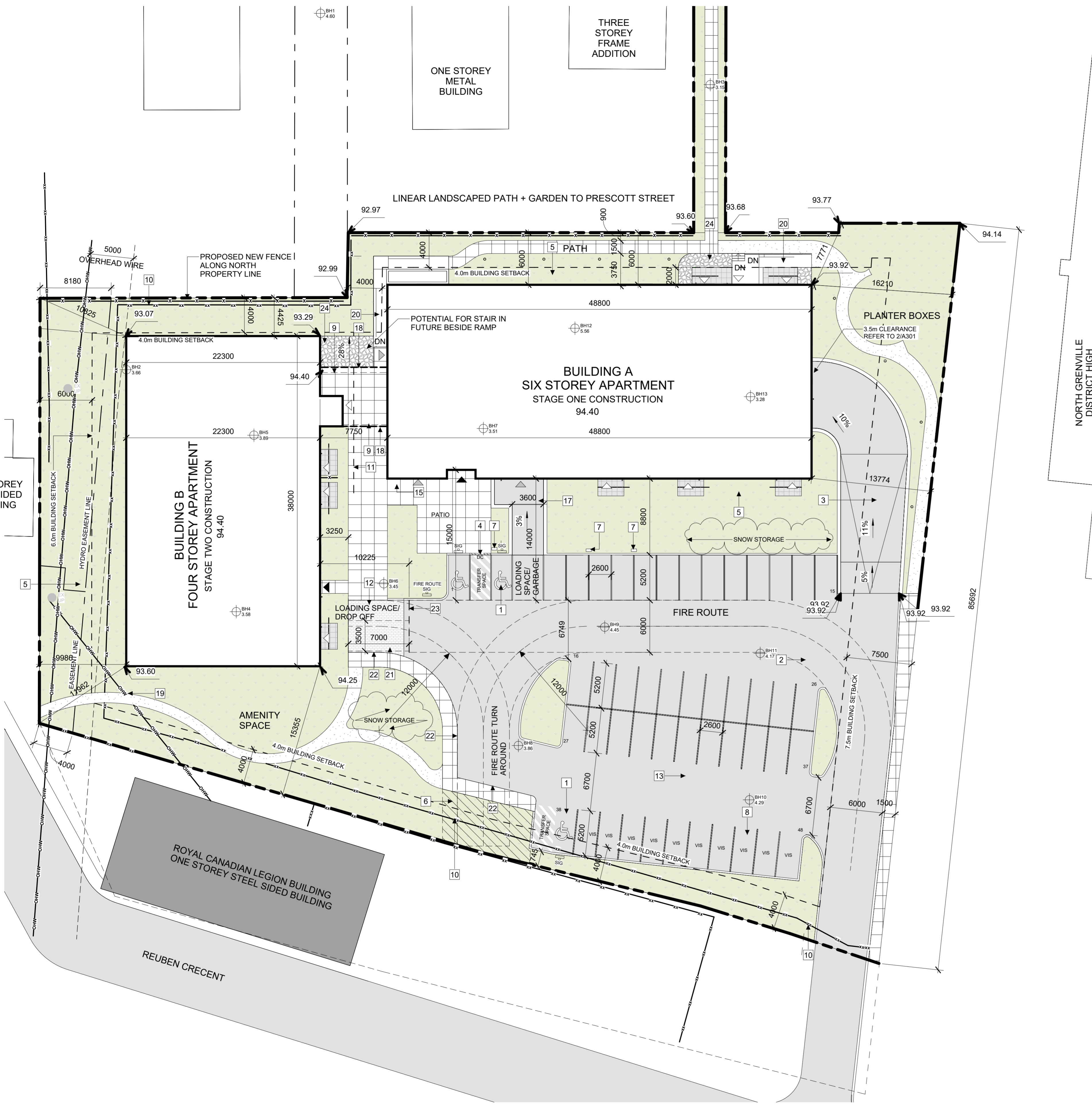
120 REUBEN CRESCENT,
COUNTY OF GRENVILLE, ON
TITLE

COVER PAGE

PROJECT NO: 2022-0380
DRAWN:
APPROVED:
SCALE: 1 : 100
DATE PRINTED: 5/29/2023 2:21:38 PM

REV DRAWING NO.

2 A000



LEGAL DESCRIPTION:

PART OF LOT 8 BLOCK 12 REGISTERED PLAN 11, TOWN OF KEMPTVILLE. NOW IN THE MUNICIPALITY OF NORTH GRENVILLE, COUNTY OF GRENVILLE

REFERENCE SURVEY:

BASED ON INFORMATION FROM A SURVEY PREPARED BY ANNIS, O'SULLIVAN, VOLLEBECK LTD DATED: 24TH DAY OF JANUARY, 2023.

MUNICIPAL ADDRESS:

120 REUBEN CRESCENT, COUNTY OF GRENVILLE, ON

DEVELOPMENT INFORMATION:

SITE AREA	7,178 m ²	
GROSS FLOOR AREA	Building A	6,495 m ²
	Building B	3,484 m ²
	Total	9,979 m ²
BUILDING FOOTPRINT	Building A	1083 m ²
	Building B	874 m ²
	Total	1,957 m ²
BUILDING HEIGHT	Building A	+/- 19.17m
	Building B	+/- 12.78m

UNIT MIX	BUILDING A APTS	BUILDING B APTS	TOTAL
STUDIO	10	3	13
STUDIO BF	2	1	3
1 BED APT	16	15	31
1 BED APT BF	8	6	14
2 BED APT	20	11	31
2 BED APT BF	2	4	6
3 BED APT	10	0	10
3 BED APT BF	1	0	1
TOTAL	69	40	109

DENSITY	BUILDING A	BUILDING B	TOTAL
SITE AREA (m ²)	7,178	-	7,178
SITE AREA (Ha)	0.7178	-	0.7178
DENSITY du/Ha	96	-	152

PARKING	BUILDING A	BUILDING B	TOTAL
REQUIRED	86.25	50	137
PROVIDED			
SURFACE	48	0	48
UNDERGROUND	27	20	47
TOTAL	75	20	95

AMENITY	BUILDING A	BUILDING B	TOTAL
REQUIRED (m ²)	414	240	708
PROVIDED (m ²)			
INTERIOR (m ²)	73	0	73
EXTERIOR (m ²)	2595	-	2595
TOTAL	2668	0	2668

ZONING PROVISION	REQUIRED	PROVIDED
MIN. LOT AREA	1150m ²	7178m ²
MAX. DENSITY du/Ha	201	152
MIN. LOT FRONTAGE	16m	+/-16m
MIN. FRONT YARD SETBACK	6m	9.9m
MIN. INTERIOR YARD SETBACK	4m	4.4m
MIN. REAR YARD SETBACK	7.5m	13.7m
MAX. HEIGHT	37m	+/- 19.17m
AMENITY AREA	654m ²	2668m ²
MAX LOT COVERAGE	40%	27%

PARKING QUEUING + LOADING	REQUIRED	PROVIDED
RESIDENTIAL SPACES	109	80
VISITOR SPACES	28	10
ACCESSIBLE PARKING	5	5
BICYCLE PARKING	TBD	31
REFUSE COLLECTION	1	1
GARBAGE COLLECTION	TBD	1
LOADING SPACE	2	2

SITE PLAN GENERAL NOTES:

- ALL GENERAL SITE INFORMATION AND CONDITIONS COMPILED FROM EXISTING PLANS AND SURVEYS
- DO NOT SCALE THIS DRAWING
- REPORT ANY DISCREPANCIES PRIOR TO COMMENCING WORK. NO RESPONSIBILITY IS BORN BY THE CONSULTANT FOR UNKNOWN SUBSURFACE CONDITIONS
- CONTRACTOR TO CHECK AND VERIFY ALL DIMENSIONS ON SITE AND REPORT ANY ERRORS AND/OR OMISSIONS TO THE CONSULTANT
- REINSTATE ALL AREAS AND ITEMS DAMAGED AS A RESULT OF CONSTRUCTION ACTIVITIES TO THE SATISFACTION OF THE CONSULTANT
- CONTRACTOR TO LAYOUT PLANTING BEDS, PATHWAYS ETC. TO APPROVAL OF CONSULTANT PRIOR TO ANY JOB EXCAVATION
- THE ACCURACY OF THE POSITION OF UTILITIES IS NOT GUARANTEED - CONTRACTOR TO VERIFY PRIOR TO EXCAVATION
- INDIVIDUAL UTILITY COMPANY MUST BE CONTACTED FOR CONFIRMATION OF UTILITY EXISTENCE AND LOCATION PRIOR TO DIGGING
- ALL DISTURBED AREAS TO BE RESTORED TO ORIGINAL CONDITION OR BETTER UNLESS OTHERWISE NOTED

SITE PLAN KEYNOTES:

- 2.44m WIDE BF PARKING SPOT C/W 2.44m ACCESS AISLE AS PER SECTION 6.35.8 (d) OF COMPREHENSIVE ZONING BY-LAW No. 50-12
- 6m WIDE FIRE TRUCK ACCESS C/W 12m CENTER TURNING RADIUS
- UNDERGROUND PARKING ACCESS RAMP
- DEPRESSED CURB
- CONCRETE PATIO
- PERMEABLE PAVERS FOR FIRE TRUCK ROUTE
- EV CHARGING STATION
- VISITOR PARKING SPACE
- OUTLINE OF BRIDGE ABOVE CONNECTING BUILDING
- EXISTING FENCE TO BE DEMOLISHED
- LD CALCULATION SETBACK
- DROP-OFF
- NEW ASPHALT PARKING LOT
- BICYCLE PARKING SPOT (S)
- BENCH
- TWIS
- GARBAGE PICKUP / LOADING SPACE (14m x 3.5m min)
- UNDERGROUND PARKING CONNECTION
- OHW TO LEGION TO BE BURIED OR RELOCATED AS REQUIRED TO AVOID THE CONFLICT
- RAMP MAX 8% SLOPE
- REDUCED SIZE LOADING SPACE (7m x 3.5m min)
- FLUSH CURB
- END OF FIRE ROUTE FLUSH WITH BACK OF LOADING SPACE
- RIVERSTONE/ PLANTING @ STEEP SLOPE

PARKING

PARKING	BUILDING A	BUILDING B	TOTAL
REQUIRED	86.25	50	137
PROVIDED			
SURFACE	48	0	48
UNDERGROUND	27	20	47
TOTAL	75	20	95

AMENITY

AMENITY	BUILDING A	BUILDING B	TOTAL
REQUIRED (m ²)	414	240	708
PROVIDED (m ²)			
INTERIOR (m ²)	73	0	73
EXTERIOR (m ²)	2595	-	2595
TOTAL	2668	0	2668

SITE PLAN LEGEND:

- EXISTING BUILDING
- ASPHALT PAVING
- NEW GRASS
- CONCRETE SIDEWALK
- GRAVEL/RIVERSTONE/MAINTENANCE STRIP
- PATIO PAVER TYPE
- OTHER ENTRANCES / EXIT
- SERVICE DOORS
- BUILDING MAIN ENTRANCE
- PROPERTY LINE
- PROPOSED FENCE
- EXISTING FENCE
- EXISTING OVERHEAD WIRE
- FIRE HYDRANT
- FIRE HYDRANT EXISTING
- UTILITY POLE EXISTING
- SIAMESE CONNECTION
- DROPPED CURB
- ACCESSIBLE PARKING SIGN
- NEW TREE

CSV ARCHITECTS

sustainable design · conception écologique
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www.csv.ca Ottawa, Ontario, K2P 2R3

CIVIL ENGINEER AND PLANNER
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LANDSCAPE ARCHITECT
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NEPEAN, ONTARIO K2H 5A8
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1	2023.02.22	ISSUED FOR COORDINATION

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CLIENT

NEW COMMONS DEVELOPMENT
OTTAWA, CANADA

PROJECT

REUBEN KEMPTVILLE NCD

120 REUBEN CRESCENT,
COUNTY OF GRENVILLE, ON

SITE PLAN

PROJECT NO: 2022-0380
DRAWN: YC
APPROVED: AL
SCALE: As indicated
DATE PRINTED: 5/29/2023 2:21:39 PM

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2 A100



1 View 1
A304 1:1



2 View 2
A304 1:1



3 View 3
A304 1:1



4 View 4
A304 1:1

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NEW COMMONS DEVELOPMENT
OTTAWA, CANADA

PROJECT

REUBEN KEMPTVILLE NCD

120 REUBEN CRESCENT,
COUNTY OF GRENVILLE, ON
TITLE

PERSPECTIVE VIEWS

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APPROVED: Approver
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Community Forward Fund

Community Forward Fund (CFF) provides loans to non-profits, charities and social-enterprises that are committed to making a difference in their communities

CFF is part of a platform of values-aligned organizations; the team has decades of experience in lending, investing and development

To date CFF has advanced \$19 million in loans to over 50 organizations across 7 sectors and 8 provinces

CFF partners with investors to provide investment and co-investment opportunities, as well as loan management services

What

Who

Impact

How



Canadian Co-operative Investment Fund

The Canadian Co-operative Investment Fund (CCIF) provides loans, equity and quasi equity to co-operative enterprises across Canada

CCIF is part of a platform of values-aligned organizations; the team has decades of experience in lending, investing and development

CCIF partners with credit unions and other capital providers to increase funding capacity; to date CCIF has funded \$2.7 million in loans to 10 co-operatives across 4 sectors and 5 provinces

CCIF provides capital investments to co-operatives ranging from \$50,000 to \$1.25M per transaction to help strengthen local communities



What

Who

Impact

How



Contact & Disclaimer

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