

PROJECT DESCRIPTION

The Gates of Meaford is a 201-lot master planned subdivision community in Southern Georgian Bay to be constructed in phases over the next 5-years. Located in Meaford, the units at the Gates of Meaford will have second-storey views to Georgian Bay and the Meaford Harbour with only a 3-minute walk to the closest public beach and a 10-minute walk to Meaford’s historical downtown and waterfront harbour. Meaford is a 7-minute drive to Thornbury, a 15-minute drive to Blue Mountain, and a 20-minute drive to Collingwood. Phase 1 servicing has recently achieved substantial completion with permits currently available and construction commencing on other units. All lots are freehold ownership fronting on to a municipally serviced road. Phase 1 is comprised of 37 townhome lots, 32 semi-detached lots, and 27 detached lots. Nortterra has purchased 14 semi-detached and 4 detached lots from the developer and has secured the remaining 18 semi-detached lots by way of a Purchase Agreement. The average semi-deatched lot is 26 ft wide by 145 ft deep.

PROJECT OVERVIEW

BUILDER	Nortterra Development Group
PROJECT	Gates of Meaford - Phase 1
SITE LOCATION	206105 Hwy 26, Meaford ON
UNIT TYPE	Semi-Detached, Pre-Construction
TOTAL UNITS	14
OWNERSHIP	Freehold
SIZE RANGE	1,314 SF - 1,537 SF
PRICE RANGE	\$649,000 - \$756,000
AVG \$ PSF	\$475 (*standard models)
LOT FRONTAGE	26 FT
LOT DEPTH	145 FT
SALES	6 Units [29%]
PRE-SALE TARGET	9 Units
INCENTIVES	No assignment fee; low deposit amount; 2 year rent-assurance with property management; Purchase price reductions; upgrade incentives; re-sale assistance; and, other additional incentive upgrades
CLOSING	Spring 2025 / Summer 2025



SITE AERIAL - NORTTERRA AVAILABLE LOTS

Georgian Bay

UNITS for PURCHASE

The units selected for purchase are Nortterra's Woodford and Rocklyn semi-detached models. Both units are two-storeys in height that come standard with an unfinished basement. The investor models are upgraded to include an accessory dwelling unit in the basement inclusive of 1 bedroom, 1 bathroom, kitchen and laundry with a separate entry stairwell direct to outside. Please see below for general statistics on each model. The above grade floor area of the Woodford and Rocklyn are 1,314 SF and 1,537 SF respectively with an additional 560 SF and 640 SF of basement floor area added as an accessory dwelling unit. Please see Schedule 3 "Floorplans".

ELEVATION - WOODFORD & ROCKLYN



FEATURED INCLUSIONS

- 9' Main Floor Ceilings
- Smooth Ceiling Finish
- Granite Countertops in all Kitchen & Bathrooms
- 7" Plank Modern Floating Floor
- Luxury Tile
- Modern Step-Bevel Trim
- Bedroom Closet Shelving
- Lever Style Door Handles vs. Knobs
- Architecturally Inspired Fiberglass Front Door
- Modern Flush Style Insulated Garage Doors
- Casement Windows
- 11 Pot Lights
- Cat6 Data Line Service
- 200 AMP Electrical Service
- Vacuum Outlet in Laundry Closet
- Mineral Wool Soundproofing on Party-Walls
- Large Basement Window to meet auxiliary Fire Exit
- Spray-Foam Applied to living spaces above garage

WOODFORD - PRIMARY BEDROOM



ROCKLYN - MAIN FLOOR KITCHEN



INVESTOR INCENTIVES

APPLIANCES	25% off of any fully installed appliance package chosen at Decor selection appointment
DRIVEWAY	Free Paved Asphalt Driveway
ASSIGNMENT	Free Assignment
BASEMENT WALK-UP	50% Reduction on Exterior Basement walk-up Stairwell and Access.
PURCHASE PRICE	3% Reduction on Purchase Price
RENTAL LEASE-BACK	Rental Lease-Back (2 Year Term)
PROPERTY MANAGEMENT	Property Management Service (2 Year Term)
RE-SALE PROGRAM	Internal access to Nortterra's agent roster and internal database by extension of Nortterra's affiliation.

INCENTIVES & OTHER

Assignment as Alternative Exit Strategy - Assignability gives the Purchaser the option to re-sell the Purchase Agreement prior to closing of the pre-construction unit by transferring their rights and obligations, to a new Purchaser (Assignee). This optionality introduces the upside potential in re-selling the contract at a profit prior to transferring title and financing.

Rental Lease-Back - Nortterra will agree to lease back both rental units from the Purchaser at the date of occupancy for a fixed term of 2 year for the pre-determined amount, on a monthly basis.

Property Management - As part of the Lease-Back guarantee, Nortterra will provide property management services for the term of the lease-back; 2-year.

CMHC - Small Rental Mortgage Loan Insurance - Both offers herein meet the debt service qualification of CMHC's Small Rental (non-owner occupied) Mortgage Loan Insurance. CMHC MLI can have the effect of reducing debt service rates by as much as 0.25% - 0.30%.

PURCHASE PRICE

	WOODFORD	ROCKLYN
MODEL PRICE		
Standard Model Price	\$ 649,000	\$ 699,000
OPTIONS		
Lot Premiums:	\$ -	\$ -
Optional Finished Basement #2 (as per plan): (inclusive: 1 Bedroom 1 Bathroom Kitchen Laundry)	\$ 47,000	\$ 52,000
Exterior Basement 'Walk-Up'	\$ 10,000	\$ 10,000
	\$ 57,000	\$ 62,000
BUILDER INCENTIVES		
25% off any fully installed appliance package chosen at Decor selection appointment	\$ -	\$ -
Paved Asphalt Driveway	\$ -	\$ -
Consent to Assign	\$ -	\$ -
50% Reduction on Exterior Basement 'Walk-Up'	(\$ 5,000)	(\$ 5,000)
3% Purchase Price Reduction	(\$ 18,610)	(\$ 20,336)
	(\$ 23,610)	(\$ 25,336)
TOTAL PURCHASE PRICE	\$ 682,390	\$ 735,664

UNIT RENT POTENTIAL

Upon completion, the units at the Gates of Meaford will provide a great opportunity to add to the limited rental inventory in Meaford. With a variety of unit sizes, and a separate basement walk-up, semi-detached models can accommodate an upstairs living space and a separately accessed basement accessory apartment. See unit rental potential on the Woodford and Rocklyn below.

Woodford	ROOMS (*varies)	RENT (approx.)	AREA (SF)
• Main & Second Floor	3 BR, 2.5B	1,314 SF	\$2,650
• Basement (walk-up)	1 BR, 1B	560 SF	\$1,350

**Note: Rent price is inclusive of utilities*

Rocklyn	ROOMS (*varies)	RENT (approx.)	AREA (SF)
• Main & Second Floor	3 BR, 2.5B	1,537 SF	\$2,950
• Basement (walk-up)	1 BR, 1B	640 SF	\$1,550

**Note: Rent price is inclusive of utilities*

RECENT MARKET COMPARABLES [RENTAL]

ADDRESS	LOCATION	STATUS	AREA (sf)	RENT (\$)	\$ PSF	BR	BATH
2-4 BEDROOM [ACTIVE LISTINGS]							
311 Cook Street	Meaford	Active_Listed - May, 2024	1846	2850	\$ 1.54	3	2.5
218 Denmark	Meaford	Active_Listed - May 13, 2024	1351	2750	\$ 2.04	3	1.5
15 Parker St - 1	Meaford	Active_Listed - May 2024	1890	1950	\$ 1.03	2	1.5
319 Cook Street	Meaford	Active_Listed - April 14, 2024	2000	2950	\$ 1.48	4	3.5
2-4 BEDROOM [CLOSED]							
303 Cook Street	Meaford	Closed_05/07/2024	1787	2850	\$ 1.59	3	2.5
83 Victoria St	Meaford	Closed_05/04/2024	1871	2350	\$ 1.26	3	2
29 Sykes St	Meaford	Closed_04/25/2024	1220	1950	\$ 1.60	2	1.5
305 Cook Street	Meaford	Closed_09/21/2023	1846	2800	\$ 1.52	3	2.5
309 Cook Street	Meaford	Closed_09/21/2023	1846	2750	\$ 1.49	3	2.5
301 Cook Street	Meaford	Closed_01/18/2023	1846	3000	\$ 1.63	3	2.5
1 BEDROOM [CLOSED]							
110 Sykes Street	Meaford	Closed_05/24/2024	500	1770	\$ 3.54	1	1
15 Parker St - 2	Meaford	Closed_05/08/2024	630	1440	\$ 2.29	1	1
46 Sykes St	Meaford	Closed_04/05/2024	540	1500	\$ 2.78	1	1
112 Empire Lne	Meaford	Closed_02/13/2024	1391	2400	\$ 1.73	2	1.5
305 Eliza St	Meaford	Closed_12/05/2023	950	1400	\$ 1.47	1	1



311 COOK Street



15 PARKER Street #2



112 EMPIRE Lane