

VERICON REAL ESTATE VENTURES INC.

The Company:

Vericon Real Estate Ventures Inc. was established to fulfill a recognized need for scalable, community based commercial and multi-family projects in the Alberta marketplace. Vericon is dedicated to conceptualizing, designing, and constructing targeted developments in established neighborhoods that meet the requirements and desires of both the end user and investor.

Led by Joseph Fras and a team of proven real estate professionals, Vericon excels at identifying niche development opportunities and delivering completed projects that are well designed, timely, and financially prudent. Vericon manages the development process from project conception through site selection, design, construction and marketing to final sale and closing. Utilizing the team's expertise and considerable collective experience, every project benefits from skillful analysis, thorough market and development knowledge and scrupulous hands-on management.

With two exciting projects currently in development and several additional opportunities under review, Vericon continues to provide real estate solutions that satisfy the exacting needs of purchasers, tenants and investors alike.

The Executive Team:

Mr. Joseph Fras, President

With over 25 years of development experience and a commanding knowledge of the industry and the Alberta market, Joseph Fras is leading the charge of Vericon Real Estate Ventures. As President of Vericon, Joseph is responsible for guiding and overseeing the entire development process. From assembling the site, through analyzing the market analytics and building design, to marketing, construction and closing, Joseph is directly involved in every step and continually monitors all aspects of the projects to ensure success.

Having held key senior positions with active and notable Alberta real estate development companies, Joseph Fras is well versed in all facets of the industry. As the President and COO of Assured Developments, the General Manager of Streetside Development Corporation (Qualico's multi-family division) and Vice President and General Manager of Horizon Village Corporation, Joseph has been directly involved in the development and construction of over 1,050 multi-family units and 320 single family homes and lots. During Joseph's career, he has contributed to the successful completion of over \$500 Million of commercial, single family, and multi-family real estate projects.

Prior to establishing Vericon, Joseph was the President and CEO of Meterra Developments Calgary. At Meterra, Joseph was involved in the design and development of the Sommerset at Sylvan Lake multi-family project. Located in the sought-after resort community of Sylvan Lake in central Alberta, this project featured 99 apartment condominium units in a four storey building constructed over an underground parkade.

A small sampling of Joseph's past projects includes the following:

XOLO (Assured Developments)

106 apartment condominium residences in the desirable inner-city neighborhood of Mission. Units in this four-story project were priced between \$130,000 and \$290,000. Completed in the fall of 2004, this project generated over \$17 Million and offered cutting edge urban design in townhouse, flat and two-story loft configurations.

Discovery Woods Villas (Assured Developments)

Developed in the popular upscale neighborhood of New Discovery, this 55-unit project featured bungalow villas averaging 1,300 square feet and ranging in price from \$220,000 to \$457,000. Targeting suburban empty nesters and retirees wanting to locate in a desirable west-side community, this project quickly sold out.

Colliers Ridge (Assured Developments)

Located in the active, year-round resort town of Canmore, Alberta, this project featured 11 stacked townhouses; each with attached garage. Developed specifically for recreational property buyers wanting the affordability and convenience of a condominium unit, these homes averaged 1,190 square feet with prices ranging from \$200,000 to \$450,000.

Wentworth Single Family (Assured Developments)

This project consisted of 36 single family homes constructed in two phases in the neighborhood of Wentworth in west Calgary. These homes ranged from 1,700 square feet to 3,200 square feet in bungalow and two-story configurations. Priced between \$350,000 and \$600,000, this single-family project targeted estate buyers seeking customized executive homes in a notable community.

The Cove (Assured Developments)

These 27 single family homes were built in the active and growing bedroom community of Chestermere Lake located within minutes of the east side of Calgary. Completed homes ranged in size from 1,400 square feet to 2,700 square feet and sold from \$200,000 to \$310,000.

The Grandview (Streetside Development Corporation)

The Grandview is a timeless 16 story luxury apartment condominium developed specifically for the Mission neighborhood and the discerning condominium purchaser. Overlooking the Elbow river and the Calgary city center, the Grandview featured 65 homes averaging 1,631 square feet in size and \$505,000 in price. A poured-in-place concrete structure over two-and-a-half levels of underground parking, the project achieved all established sales targets.

Marda Station (Streetside Development Corporation)

This 42-unit apartment condominium project was developed in the active and appealing community of Marda Loop in central south-Calgary. Eight different one and two-bedroom floor plans were offered in this four-story development. Catering to young professionals and empty nesters, units averaged 1,040 square feet in size and \$151,000 in price.

Stone Creek Chalets (Streetside Development Corporation)

This 42 unit stacked Townhouse project was developed in the popular resort town of Fernie, British Columbia. Built in the destination ski hill community of Fernie Alpine Resort, these homes ranged in size from 892 square feet (2 bedroom) to 1,202 square feet (3 bedroom).

Contrary to the popular idiom, Joseph Fras *DOES* sweat the small stuff and that is why the developments in which he is involved are so successful. From identifying and securing the right site in the right location to designing a building that fits the neighborhood and the buyer, Joseph is continually analyzing, refining and innovating. As part of this process, Joseph believes that assembling the right team is as important as finding the best site. As a result, once his development partners are in place and the project commences, success for all parties is a more than realistic expectation.

In addition to his role as President of Vericon Real Estate Ventures, Joseph Fras is an active member of the Rotary Club of Calgary, where he served for three years on the Board of Directors. He is also a past board member and past Chairman of the Multi-Family Committee for the Calgary Regional Home Builders Association. Additionally, Joseph has served on the Board of Alberta New Home Warranty.

The Current Projects:

Royal Oak Square

This neighborhood retail development will feature 28,500 square feet of retail space in two separate buildings. The project is located in the heart of the affluent northwest Calgary communities of Royal Oak and Rocky Ridge and represents the last developable commercial site in the area.

Stressing fresh and innovative design, this retail project is scheduled to begin construction in the spring of 2013 with completion and tenant openings expected by February of the following year. To date, the site has been purchased, the Development Permit has been received and significant pre-leasing commitments have been secured.

43 Park

In July of 2012, Vericon successfully assembled two adjacent lots in Regal Terrace, an inner-city community sought after by home owners due to its proximity to the downtown core and host of area amenities. The assembled site faces a community park and is already zoned for multi-family development.

Working diligently with their architects, Joe Fras and the Vericon team have designed a four-story apartment condominium building that stresses clean contemporary aesthetics and functionality but still exudes warmth and comfort. The project consists of 43 units, each with an underground parking stall. Units will range in size from 640 square feet to 1,076 square feet and will average 800 square feet.

Designed to cater to young urban professionals and “restart” empty nesters, a great deal of thought was devoted to formulating floor plans that were comfortable, efficient and affordable. Recognizing the opportunity afforded by this ideally located site, Vericon has ensured that their project design features the innovation and live-ability that their target buyers demand.