

PR CURA

33% INVESTOR 1 / 33%% INVESTOR 2 / 33% GSRI

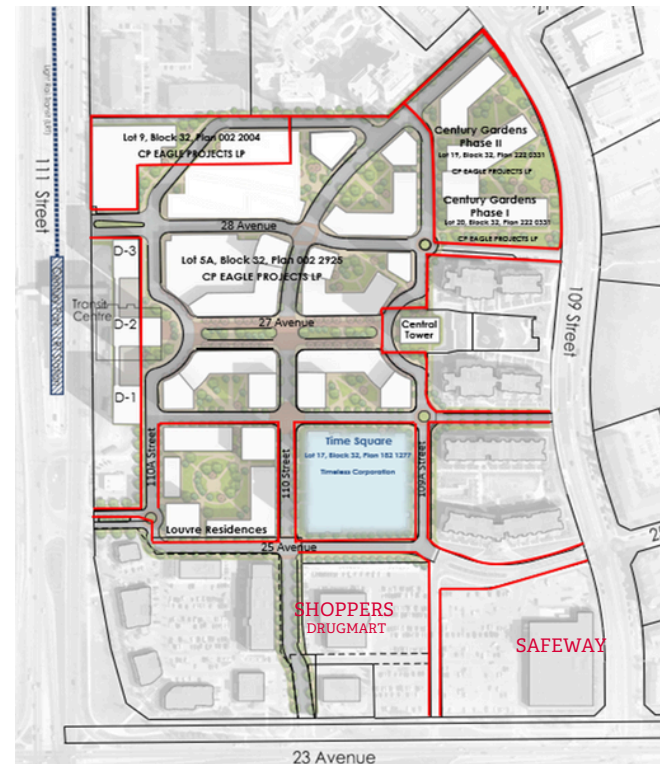
\$21.4M EQUITY INVESTMENT

TIME SQUARE



Site Information

- Municipal Address: 10920 25th Avenue NW
- 18,300 sq ft of commercial space
 - Pre-leased 17,100 sq ft to daycare, dental office, & pharmacy
- Total # of Residential Suites: 216
- Building Height: 6 storeys
- Site Area: 2.94 Acre
- City of Edmonton is ready to approve development permit
- Neighbourhood: Ermineskin



Time Square Proforma

Construction Financing	Land Value	\$ 15,000,000.00	
	Construction Financing (70%)	\$ 50,099,595.00	
	Project Cost	\$ 71,570,850.00	
	Equity	\$ 6,471,255.00	
Required for Financing	Land to be Paid	\$ 15,000,000.00	
	Total Equity Required	\$ 21,471,255.00	
	Each Partner	\$ 7,157,085.00	33.3% Each Initial Equity (A)

Sell in 3 Years (net)

Sale Price Yr 3	\$ 115,118,840.00
Construction Cost Debt	-\$ 50,099,595.00
Gross Proceeds	\$ 65,019,245.00
Less Interest	\$ 33,514,368.00
Net Profit for Distribution	\$ 31,504,821.00

3 Yr Interest Schedule 16%

Initial Investment	\$ 21,471,233.00
Yr 1 Acc Interest	\$ 3,435,400.00
End of Yr 1	\$ 24,906,633.00
Yr 2 Acc Interest	\$ 3,985,064.00
End of Yr 2	\$ 28,891,697.00
Yr 3 Acc Interest	\$ 4,622,671.00
Total Acc Interest	\$ 33,514,368.00
Balance of Interest & Principal to Partnership (B) = \$11,171,456.00 interest per partner	

Profit % - 16% Acc Interest & Initial Equity is Paid Out

Investor 1 - 25%	\$ 7,876,205.00	(C)
Investor 2 - 25%	\$ 7,876,205.00	(D)
GSRI. 50%	\$ 15,752,410.00	

Investors Returns

Investor 1 - Initial Investment	-\$ 7,157,085.00	(A)
Interest Earned	\$ 11,171,456.00	(B)
Profit 25%	\$ 7,876,205.00	(C)
Net	\$ 11,890,576.00	

Investor 2 - Initial Investment	-\$ 7,157,085.00	(A)
Interest Earned	\$ 11,171,456.00	(B)
Profit 25%	\$ 7,876,205.00	(D)
Net	\$ 11,890,576.00	

3 yrs = \$3,963,525 per yr = 55.4% per yr

3 yrs = \$3,963,525 per yr = 55.4% per yr

Note: Building cash flow is not included in the proforma.

Once interest at 16% is compounded and the principal is repaid by waterfall, the proceeds are distributed as follows: 25% Investor 1, 25% Investor 2, and 50% GSRI.



George Schluessel
Chief Executive Officer
gs@procura.ca
#300 10822 Jasper Ave
Edmonton, AB T5J 2B2
#(403)-816-0878

Danish Wasim
Chief Investment Officer
dwasim@procura.ca
#300 10822 Jasper Ave
Edmonton, AB T5J 2B2
#(403)-809-6160