



Louisbourg, Grand Lake Project – Housing Development Opportunity

Louisbourg, Cape Breton, Nova Scotia, Canada

Asking CDN\$ **9,800,000**

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FORWARD

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Executive Summary

The Grand Lake Louisbourg Project is an existing & ready to further evolve housing development in Cape Breton Nova Scotia, located within ~5 minutes of the famous Fort of Louisbourg and only ~25+/- minutes from Sydney. This land development and housing Project has the following features:

- ~2,400 acres of developable land, primarily designed along the shores of Grand Lake.
- Several roads have already been built and provide access to most of the land to be developed.
- A Septic Sewage System engineered and built on site can be brought on-line cost effectively at a point when the project reaches a collective of ~60 or more residential units.
- Until then all infrastructure to be provided either by a lot owner independently or shared common elements in a land use condo structure.
- The initial development was to be featuring a Nick Faldo designed Golf Course. Considerable work was undertaken by CBI Developers in ~2007 – 2009 on that & additional design work was undertaken by Tom McBroom in 2017.
- The first home built on Bastion Avenue is now a successful B&B (Cozy Fox B&B).
- The owners intend to continue with some level of development of the project as it's being marketed for sale.
- The focus is on moving forward with an overall Bare Land Condo Modelling approach, along the remainder of Bastion Avenue and into the remaining lands as it grows out.
- 'Grand Lake NORTH' is a possible separate and unique development at the North-West end of Grand Lake and as can be discussed.
- This is a one of kind value proposition and can be realized upon an acquisition price of 9.8M Canadian \$'s.

Executive Summary

- The Grand Lake Louisbourg Project was first conceived by CBI Developers in the early 2000's and by the end of 2009 they had invested in the area of CDN ~\$12 Million+ in infrastructure spending.
- This Confidential Offering Memorandum (COM) has been prepared to facilitate the 'marketing to sell' process of this Development Project either by 100% Asset Sale to one party/operator, or would also entertain proposals from investors/builders for some level of contribution to fund, build out and essentially evolve the project to its logical conclusion.
- The current owners of Grand Lake Louisbourg Canada Inc. have been working hard to further enhance and grow the value at this site and is committed to see this Project evolve from a Golf Course Resort effort to a sustainable affordable housing development along with appropriate features and amenities; and which can also include an 18-hole golf course; if a buyer chooses to so consider that option.
- This COM is structured as a road map to guide the reader as to the Who, Where, What, When and Why of this Development Project, to date.
- As we reference documents, reports and generally available information, we anticipate that during a due diligence period, a qualified interested party would require and be afforded the opportunity to review all relevant information and documentation in the control of the current owners, to be able to provide them with a comprehensive overview in order to formulate a complete understanding of the potential of the Development Project. Such disclosures will be subject to the Reader executing an NDA with the Owners.
- Thank you for your preliminary interest and please reach out to Dave Kerr with Blueberry Commercial for any additional clarifications or questions.
- The Development Area and Site itself is described in more detail in the following pages.

Thank you:

Dave Kerr

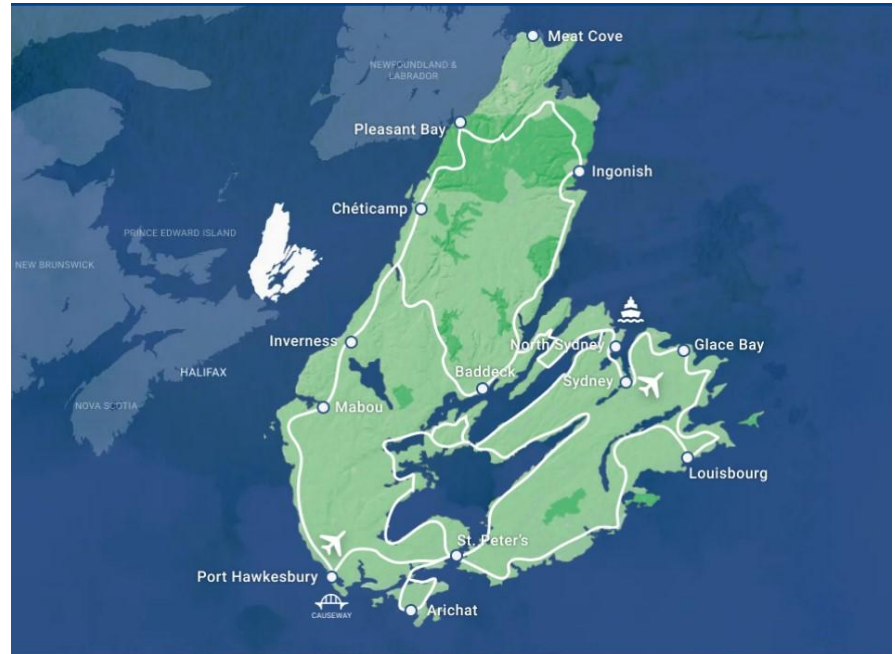
Senior Sales Advisor

Blueberry Commercial Real Estate

Property Location

About Cape Breton:

- ✓ Cape Breton Island's (CBI) landscape is dominated by the Bras d'Or inland lake system which the island effectively wraps around. Innumerable streams and rivers drain into the Bras d'Or lake system making the island a four-season wonderland of natural beauty with availability of endless outdoor activities.
- ✓ Spectacular island cliffs silhouette and sandy beaches are everywhere around the lake system which is a combination of fresh and salt water!
- ✓ The World Famous 'Cabot Trail' offers spectacular scenery and hiking trails visited by people from around the World!
- ✓ Forbes Magazine titled Cape Breton as the 'Hottest Island in Golf' and Golfadvisor.com ranked CBI #2 in 2016 behind only Scotland and ahead of Scottsdale, Arizona in the US.
- ✓ Global Access with the JA Douglas McCurdy Sydney International Airport only ~45 minutes from the site, Flights offered to & from Toronto (2 ½ hr direct) and there are also great connecting flights to and from New York City, Boston and Europe, to name just a few major centers.
- ✓ Three+ major international acclaimed golf courses. Cabot Cape Breton offers two world Top 100 golf courses, as well as a shorter routing at their new par-3 course, The Nest! And another ~half a dozen world caliber golf courses on the Island!



Property Location – About Louisbourg

The pictures below are of the Fortress of Louisbourg property/venue. A reported 100,000 visitors a year visit this site, hence driving by the development. The reader is encouraged to log onto the Louisbourg and/or Fortress web-sites to see and learn more about this historic and popular landmark! <https://www.pc.gc.ca/en/lhn-nhs/ns/louisbourg>



Fortress of Louisbourg National Historic Site

A bustling community once called Louisbourg home. Explore the remnants of a short but eventful period of history, including a reconstructed section of the French colonial town featuring costumed guides and richly furnished exhibits.



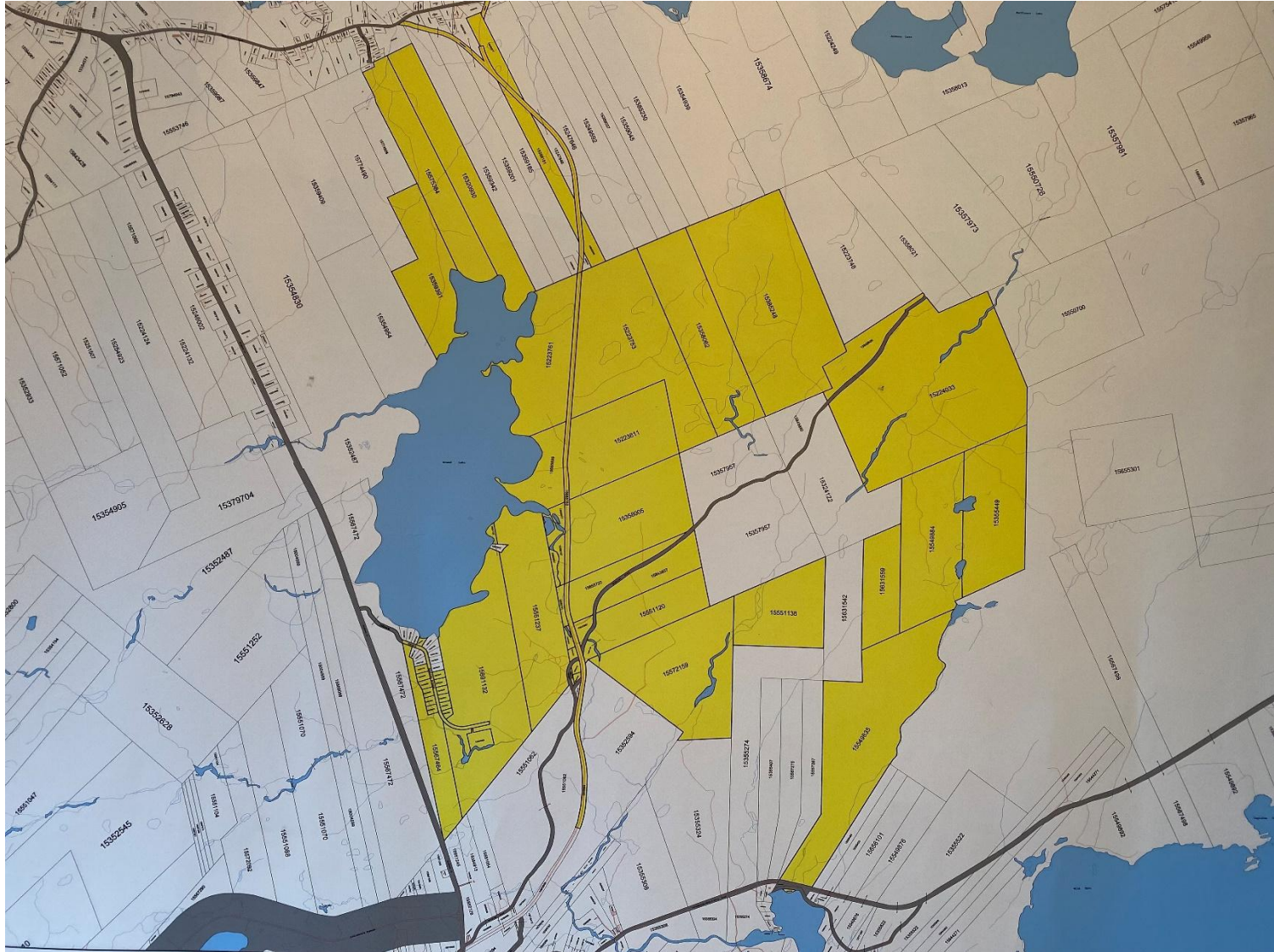
Property Location – About Louisbourg

Louisbourg is a well known local and international destination visited by thousands every year!



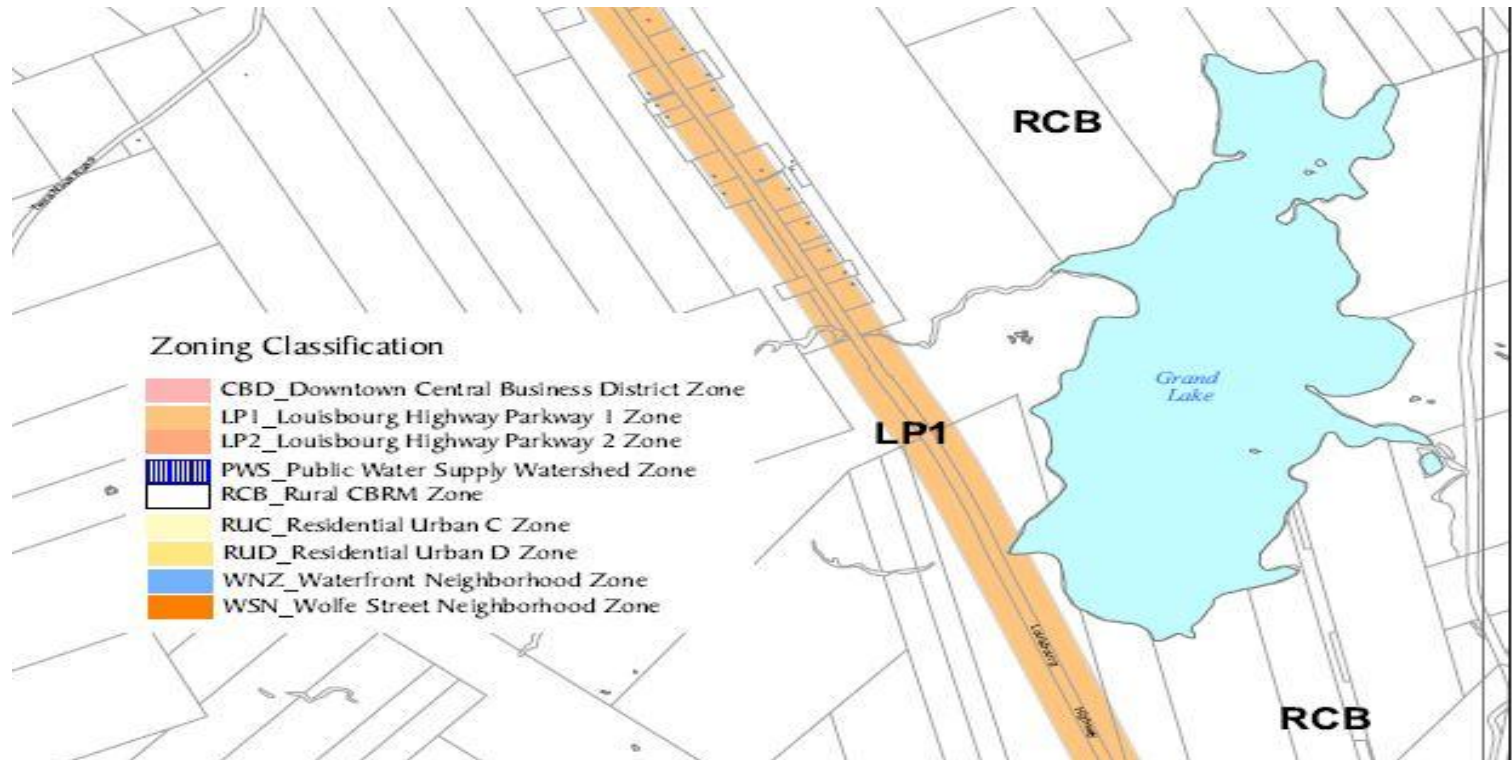
Property Online Report(s)

The following is the Property On-Line PID records for this development (as owned by Grand Lake Louisbourg Inc.) as represented by PID #'s with respect to the Land registration organization/system in the Province of Nova Scotia:



Zoning & Approvals

The Excerpt below is from a Zoning Map Classification document issued by the Cape Breton Regional Municipality on Zoning.



For the most current and up to date zoning information, the Reader is invited to contact:

Karen Neville, MCIP

Senior Planner

Planning and Development Department

Cape Breton Regional Municipality

Suite 200, 320 Esplanade

Sydney, Nova Scotia B1P 7B9

FINANCIAL INFORMATION

In connection with some of the financing obtained by CBI Developers, an appraisal was prepared in October 2012 by Cushman & Wakefield Valuation & Advisory Services which concluded:

In accordance with your request, we have inspected the above property and have carried out a narrative valuation analysis in order to estimate the market value of the above-noted property. The property comprises an approximate 2,800 acre tract of vacant land, located partially along Highway 22 (at Bastien Avenue) in the Louisbourg sector of the Regional Municipality of Cape Breton, Province of Nova Scotia, Canada.

This report describes the method and approaches to value employed and contains some of the data gathered in our investigation. After careful consideration, it is our opinion that the estimated market value of the subject lands, on an "As Is" basis, as of October 1, 2012, would be approximately:

FIFTEEN MILLION SIX HUNDRED AND FORTY-FIVE THOUSAND DOLLARS
\$15,645,000

It is considered that a reasonable exposure time to achieve the estimated value would be approximately 18 to 24 months.

Our above value estimate for the subject property represents an "en bloc" value for the property and is inclusive of all existing in-place infrastructure as described herein. Furthermore, our value estimate is contingent upon continued development of necessary infrastructure and other amenities (i.e. golf course, etc.) which will be required in order to generate lot sales.

Our above value estimate excludes the value of all existing residences upon Bastien Avenue, the latter of which have been assumed to have been sold by the developer.

With respect to the foregoing, while market conditions have clearly changed from the early 2000's everywhere, the development potential at this site remains valid. Indeed, due to changes in general population trending in Nova Scotia; largely accelerated by COVID, the entire Province and including Cape Breton Island are experiencing a huge demand for affordable housing.

This trending started in earnest in early 2023 when the demand for housing in the Nova Scotia Marketplace exploded!

Summary Conclusions

- For all the reasons noted herein, The Grand Lake Louisbourg Project is one in which the Sellers truly believe that this Project's ideal timing has arrived!
- Indeed, the Grand Lake Louisbourg Canada Inc. Owners have committed funds to proceed with the construction of several residential homes along Bastion Avenue in 2025.
- We wish to emphasize that during any due diligence period, whether that be for a participating partner or for a buyer who would take the entire project on as their own, more information regarding this Development Project will of course be made available.
- With the population here in Nova Scotia exploding like has never been seen in the past 50 years, whether that be from inter-Provincial migration to Nova Scotia, international study visas to attend secondary education such as at the University of Cape Breton, or the entrepreneurial immigrant, we need housing and we need it right now, everywhere in Nova Scotia; and most certainly in Cape Breton Canada! This requirement makes the location of this Development Project highly regarded and superbly positioned to deliver on this need for more housing to be built - either on an affordable sustainable housing level or even include the more unique off grid modular, container and related smaller and tiny homes that are all in greater demand more than ever before these days.

Please reach out for additional information!

All the Best,

Dave Kerr

Senior Commercial Advisor

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Notable Local Destinations, Features & Amenities

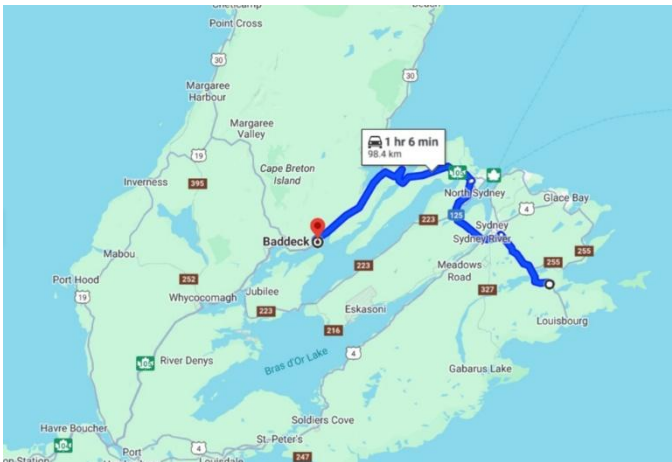


BADDECK: This historic town in the centre of Cape Breton is famous for several notable reasons. The town is the long recognized staging area for everything boating on the famous Sea/Fresh water Brad 'Or Lakes, a network of Water ways that also has access to the Ocean through some of the towns and cities surrounding the Lakes! Also home to the Alexander Graham Bell National Historic Site,



there it is said that there remain Bell family contacts in the region. This site is visited by thousands of people every year! Lots of famous people flock to Baddeck for its unique charm, culture and beauty!

Just over an hour from the Grand Lake Louisbourg Project site,



Alexander Graham Bell National Historic Site



To the right you can see a shot of one of the holes on the popular golfing destination of Bell Bay Golf & Country Club.

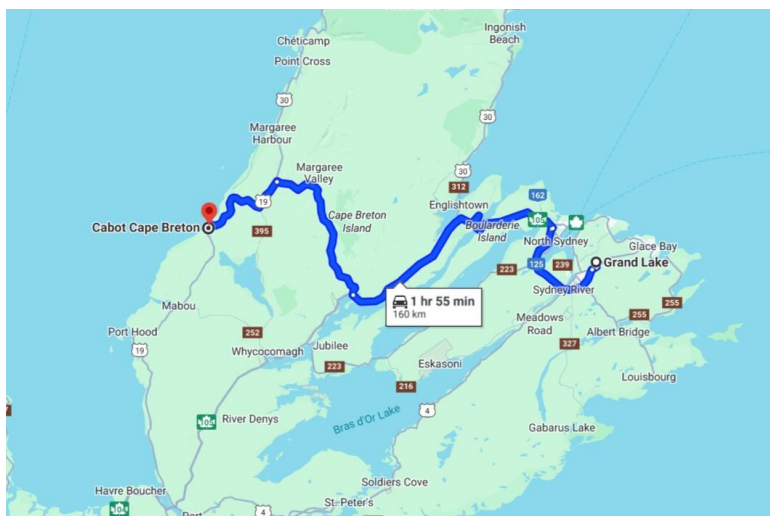
Cape Breton is definitely making a name for itself worldwide in providing golf courses sought after by golfers from everywhere!





Notable Local Destinations, Features & Amenities

INVERNESS: THE World-Famous CABOT LINKS, CABOT CLIFFS & THE NEST: Settled between the Atlantic Ocean and the charming town of Inverness, Cabot Cape Breton offers a picturesque mile-long sandy beach in Nova Scotia. This resort is renowned as one of Canada's premier destinations, having earned recognition from Golf Magazine as a Top 100 Golf Resort in the World for 2024-25. It features 46 thrilling golf holes, including two world-renowned 18-hole courses, a 10-hole short course, 72 rooms of award-winning lodging at Cabot Links Lodge, 19 upscale Golf Villas, 30 luxurious homes, and three exceptional on-site restaurants. An unforgettable experience awaits, as Cabot Cape Breton is thoughtfully designed to excite and inspire at every twist and turn.

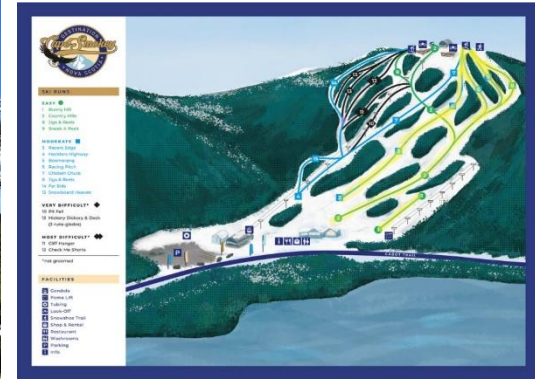


No trip to Cape Breton is complete (for Golfers & Explorers alike) without a trip to Inverness! Originally a bustling coal mine town, this Gem is attracting folks from across the Globe! Route 19 Brewery is a local favorite with the crowds! As pictured above, it is located directly across from the Cabot Links! Always something going on here in the Summer!!

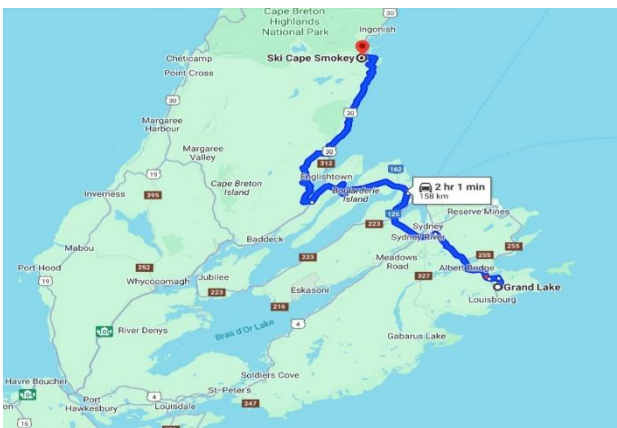
Notable Local Destinations, Features & Amenities



INGONISH: A favorite destination with Nova Scotian's as well as folks from all over the World in summer & winter, is the town of Ingonish. The drive alone is absolutely spectacular and is where you will find the entrance to the 'Highlands National Park' via the world famous 'Cabot Trail'! Only about a two hour incredible scenic drive from the Project to Ingonish.



The views from the top of Cape Smokey are unique and vast. Not only will you see the Cabot trail, village of Ingonish, the national park and the Keltic Lodge (Pictured bottom right) you will see Ingonish Island, fishing boats coming and going and maybe even a whale tail in the distance! When you purchase a ticket to ride the Atlantic Gondola you have the opportunity to do some much more than just take a ride. Visit the Summit Shack for a cold beverage and a snack, rent a kayak and take a paddle on Hawley's Lake or sign up for a Guided Hike to learn about the local flora and fauna and the history of this beautiful area. When the timing is right, take in the Burning of the Fog, which



is the magical experience of the fog melting away to reveal the incredible landscape and hear about how Cape Smokey got its name!



NOVA SCOTIA MARKET INFORMATION

Pre-COVID, there was a period of four straight years of growth of visitations by road and visitations from overseas markets grew some 15% during this same period and including visitations from Central Europe with scheduled round trips on a regular basis. While there had been and continue to be 'some' level of interruption in flight times and destinations resulting from the COVID years, the Tourism Market seems to be returning now to pre-COVID levels and more in some jurisdictions with an ever-increasing population base.

Tourism revenues reached an estimated \$2.61 Billion in 2018 in Nova Scotia, an increase in 0.3% compared to updated estimates for 2017 of \$2.60 Billion. In recent years, reflective of Nova Scotia's tourism strategy, growth in revenues from non-resident visitors has outpaced growth in non-resident visitation, demonstrating that Nova Scotia is attracting more higher spending visitors in the mix. The Province was well on its way to reaching its goal of \$4B/year in annual Tourism revenues prior to COVID and every market indication seems to point to that trend returning now.

Indeed, Nova Scotia's Economy remains stable and growing very quickly coming out the COVID years. More than 30% of Canada's top defense companies are in Nova Scotia and it continually attracts globally recognized companies working in naval defense, shipbuilding, sonar & sensing, in service support, cyber security and training & simulation. Nova Scotia enjoys the highest concentration of defense spending in Canada. Nova Scotia is home to the East Coast Navy and the largest Air Force base in Eastern Canada. Given the high level of Department of National Defense (DND) presence and activity in Nova Scotia, the Province has established a world class capability for In-Service Support (ISS). These capabilities include engineering, platform and mission system modernization, life cycle maintenance, repair and overhaul with the aerospace, naval and land vehicle sectors. Three of four of the largest ISS prime contractors have established operations in Nova Scotia. ISS organizations in Nova Scotia include global players such as IMP Aerospace & Defense, Babcock Canada, Lockheed Martin, L-3 Communications, General Dynamics and SNC Lavalin. Nova Scotia's vibrant and growing IT Sector has attracted a talented and global labour force supported by worldwide respected academic institutions.

These attributes and market features of and for Nova Scotia is why Nova Scotia is seeing such tremendous growth and creating so much demand on the housing market in Nova Scotia.



Acquiring or investing in **The Grand Lake Louisbourg Development** is an awesome opportunity to own & develop a wonderful Housing Development at a prime location in the Cape Breton Regional Municipality in Cape Breton County, Nova Scotia, Canada at a time where demand for housing has never been stronger!

Please contact Dave Kerr @ (902) 476-7300 or e-mail at dave@blueberrycommercial.ca today for more information and discussion.



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