

SENIOR'S HOUSING OPPORTUNITY Newmarket, Ontario

JANUARY 2011



**OFFERING
PRICE
\$3,275,000**

THE CLOCK TOWER INN RETIREMENT RESIDENCE

General Provisions

While the information contained herein is believed to be accurate and reliable as at the date of preparation of the document, neither the Seller, nor any of its affiliates, agents, advisors, directors, officers, employees or shareholders, make any representations or warranties, express or implied, as to the accuracy or completeness of such information. This includes any other written or oral communication by the Seller, Barclay Commercial Corporation, Brokerage or any of their respective shareholders and employees, or any other of the Seller's advisors or agents, and each of such parties expressly disclaims any and all liability that may be based on such information or communication error therein or omissions there from. Only those representations and warranties contained in a definitive purchase agreement shall have any legal effect.

THE CLOCK TOWER INN RETIREMENT RESIDENCE



Introduction

Barclay Commercial Corporation, Brokerage (the “Advisor”), as advisor to the Seller, has been engaged to manage the confidential offering of **THE CLOCK TOWER INN RETIREMENT RESIDENCE** located in the Town of Newmarket, Ontario.

THE CLOCK TOWER INN RETIREMENT RESIDENCE provides a rare opportunity to own this unique heritage facility, and be a part of the rewarding seniors’ care industry. Highlight features of this Property include:

PROPERTY HIGHLIGHTS

- Centrally located in the middle of Newmarket’s historic village, this facility provides residents with convenient access to day-to-day activities and services in the community
- Residents enjoy living in a immaculately appointed residential environment while receiving quality accommodations and services, including 3 meals per day, daily light housekeeping, weekly linens, on-site nursing staff and emergency response in all suites
- Amenities include visiting lounges on each of 3 floors in the facility, lobby/reception area, common and private dining rooms, commercial kitchen, main activity room, library, 3 health services offices, craft room, administration offices, roof top patio and ground level courtyard
- The original building was constructed in 2 phases (pre-1924 and pre-1959), and extensively renovated when converted to a retirement residence in 1999
- The facility is comprised of 36 suites which fall into 4 categories, Budget (6), Medium (8), Large (8) and Deluxe (14)
- All suites are well decorated and equipped with walk-in shower, individually controlled air conditioning, and a kitchenette in 33 of 36 suites. Kitchenettes will accommodate a small fridge and microwave
- **Forecast Potential Net Operating Income is \$256,000 per annum**
- **Assumable CMHC insured 1st mortgage of approximately \$1,800,000.00**
- **Offer Price is \$3,275,000.00**

MARKET DEMOGRAPHICS

- Newmarket is a multicultural community with a total population of 80,400. This number is projected to grow to 98,000 by 2026. From 1991-2006, the **Newmarket’s population has risen by 63.4 %** while the GTA average has risen by 53.1%
- **The Seniors’ population over 75 in the primary market area studied (which includes Newmarket and Aurora) is expected to grow 34.0% between 2009 and 2019**
- The unemployment rate at 4.7% is nearly half of Canada’s average which is resting at 8.5%. **Average Household income is \$114,320 for 2009**

Barclay Commercial Corporation, brokerage, is inviting potential Buyers to investigate the purchase of this rare opportunity.

ACCESS TO INFORMATION

Interested prospective buyers may contact the Advisor to make arrangements for obtaining the Confidential Information Memorandum (CIM) and access to further information as is available. In order to receive the CIM each prospective Buyer shall execute and return to the Advisor, a Confidentiality and Non-disclosure Agreement, a copy of which is attached.

At the Advisor’s sole and absolute discretion, prospective buyers may be required to demonstrate that they have the potential financial ability and lawful authority to complete the contemplated Purchase Agreement.

THE CLOCK TOWER INN RETIREMENT RESIDENCE



Offering Process

Prospective Buyers are invited to submit an offer in the form of a Letter of Intent (the "LOI").

Notice to Buyer: The Seller shall not be obliged to accept, nor respond to any offer received. No offer to purchase the Property shall be considered to be accepted until a formal agreement of purchase and sale (the "Purchase Agreement"), has been executed by the Seller and the offeror.

Any Offer shall be executed and delivered, on and subject to the following terms and conditions:

- 1) Offer Form: Any Offer shall be submitted on the Seller's form of LOI (the "Standard LOI"). Any amendments or additions to the Standard LOI shall be set out in Schedule "B" (Additional Provisions) and attached thereto.
- 2) Offer Deadline: There shall be no Offer deadline, and all Offers shall be considered as they are received. No offer shall be given priority based on the date received by the Advisor. The Offers shall be submitted to Barclay Commercial Corporation, Brokerage, to the attention of Mr. Randy Stevenson.
- 3) Purchase Agreement: Following the execution by the Seller of an acceptable LOI, the successful prospective buyer shall have 15 Business Days to enter into an Agreement of Purchase and Sale on the Seller's form of agreement.

All inquires regarding the Property or requests for information and documents shall be directed to the Advisor.



**BARCLAY COMMERCIAL CORPORATION,
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