

Anthem on 12th Project Update

September 2015 - Gracorp Capital Advisors Ltd. ("Gracorp") is pleased to provide this update on the Anthem on 12th project.

Gracorp manages and controls 100% of the equity of the mixed-use apartment project situated on 12th Avenue and Yesler Way in Seattle, Washington.

Leasing of the project has now surpassed 80% and the residential units are 72% occupied.

The project's website is located at: www.anthem12.com.

About Gracorp and Graham

Gracorp is a subsidiary of the Graham Group, one of Canada's largest and most respected construction companies. Gracorp is a merchant style, private market real estate developer with offices in Vancouver, Calgary and Toronto. From office, retail, hospitality, industrial and institutional to multi-family residential, Gracorp partners with a variety of land owners, developers and investment firms to deliver real estate investment opportunities to the marketplace.

With locations across Canada and the northern United States, the Graham Group (www.graham.ca) is an innovative construction solutions provider with annual revenues exceeding \$2 billion. Founded in Saskatchewan in 1926, Graham is proudly employee-owned. Graham provides a full range of construction solutions including general contracting, CM/GC, project management, design-build, design-bid-build, integrated project delivery, turnkey solutions, renovations/upgrades, public-private partnerships (P3s), commissioning and post-construction management.