

Sale of Anthem on 12th and Recognition as Awards Finalist

September 2016 – Gracorp Capital Advisors Ltd. (“Gracorp”) announces the sale of its multi-family residential apartment project situated at 12th Avenue and Yesler Way in Seattle, Washington (“Anthem”). The sale of Anthem closed on September 15, 2016 for a total purchase price of US\$35.1 million, delivering returns well in excess of the project pro-forma.

Anthem, totalling 124,000 square feet, consists of 120 apartments and 4,000 square feet of commercial space on the ground floor. The apartment mix is comprised of studio, one-bedroom and two-bedroom apartments. Anthem is ideally located on the southern slope of First Hill adjacent to and within walking distance of downtown Seattle, Harborview Medical Center, Swedish Hospital, Virginia Mason Hospital, the International District and Seattle University.

Building amenities include a roof top deck with barbecues, a lounge area, a dog run, a bike storage and repair station, a fitness centre, controlled-access parking, a community room with kitchen facilities, and a future restaurant and retail space.

The Anthem website is: www.anthem12.com.

Awards Finalist Recognition

In July 2016, Anthem was recognized as one of six national finalists for the Urban Land Institute’s (“ULI”) Jack Kemp Excellence Award, which honours projects that meet affordable and workforce housing needs and help to create mixed-income communities. The ULI plans to announce the winner of the award in October 2016.

Anthem has also achieved LEED for Homes Mid-Rise Gold certification from the US Green Building Council and the building received a walkability score in excess of 90 out of 100.

About Gracorp and Graham Group

Gracorp is a subsidiary of the Graham Group Ltd. (the “Graham Group”), one of Canada’s largest and most respected construction companies. Gracorp is a merchant style, private market real estate developer with over \$100 million in equity assets under management and 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 Group is proudly employee-owned. Graham Group 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.