

**GENESIS**

# CORPORATE UPDATE

DECEMBER 31, 2022

**GENESIS LAND DEVELOPMENT CORP.**



# ADVISORIES

## FORWARD-LOOKING STATEMENTS

This presentation may contain certain statements which constitute forward-looking statements or information within the meaning of applicable securities laws concerning the business, operations and financial performance and condition of Genesis. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects”, “estimates”, “forecasts”, “anticipates” or “believes”, or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”.

In particular, forward-looking statements contained in this presentation may include, but are not limited to, statements relating to our strategic initiatives for 2020 and beyond, future development plans and objectives, targets, future growth, anticipated financial performance, expectations of the real estate, demographic, financing and economic environments, our financial condition, our business strategy (including, without limitation, execution thereof) or the results of or outlook of our operations.

Forward-looking statements are based on certain assumptions and analysis made by us about future economic conditions and courses of action. Although Genesis believes that these assumptions and analysis (including as set out in its most recent Management Discussion & Analysis (“MD&A”) under the heading “Advisories – Forward-Looking Statements”) are reasonable, a reader should not place undue reliance on forward-looking statements because they involve assumptions, known and unknown risks, uncertainties and other factors many of which are beyond Genesis’ control and which may cause the actual results, performance or achievements of Genesis to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements. Accordingly, Genesis cannot give any assurance that its expectations will in fact occur and cautions that actual results may differ materially from those in the forward-looking statements.


Factors that could cause actual results to differ materially from those set forth in the forward-looking statements include, but are not limited to: the impact of contractual arrangements and incurred obligations on future operations and liquidity; local real estate conditions, including the development of properties in close proximity to Genesis’ properties; the uncertainties of real estate development and acquisition activity; the requirement for governmental approvals and the timing thereof; fluctuations in interest rates; ability to access and raise capital on favourable terms; not realizing on the anticipated benefits from transactions or not realizing on such anticipated benefits within the expected time frame; labour matters, governmental regulations, stock market volatility and other risks and factors described from time to time in the documents filed by Genesis with the securities regulators in Canada available at [www.sedar.com](http://www.sedar.com), including Genesis’ MD&A under the heading “Risks and Uncertainties” and its Annual Information Form under the heading “Risk Factors”.

The forward-looking information contained in this presentation is expressly qualified by the foregoing cautionary statements. Furthermore, the forward-looking information contained in this presentation is made as of the date of this presentation and, except as required by applicable law, Genesis does not undertake any obligation to publicly update or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise.



**GENESIS**

A proven record of acquiring raw land in the Calgary area and, utilizing an integrated value added land development and home building approach, transforming it into inspired communities that enrich lives.



**GENESIS** DREAM. DESIGN. BUILD

BIG SKY LIVING  
**BAYVIEW**

ATDRIE

3

# OVERVIEW

GENESIS



# GENESIS

ONE OF WESTERN CANADA'S  
PREEMINENT INTEGRATED DEVELOPMENT  
COMPANIES

- Genesis Land Development Corp. (TSX: GDC) has been developing lands and building homes in the Calgary Metropolitan Area (CMA) since 1991
- Significant portfolio of well-located, entitled and unentitled residential, commercial and mixed-use lands and a strong home building team
- Well-positioned to take advantage of all market conditions and add value
- Experienced management team that delivers
- Strong shareholder support - \$30 million Rights Issue December 2021
- Disciplined acquisition approach





# A STRONG FOUNDATION

- Proven record of adding value and developing raw land into thriving communities
- Focus on Calgary region
- Public company with strong supportive shareholders
- 22 years of consecutive profits
- Conservative balance sheet and ready access to financing
- Building partnerships



# GENESIS AT-A-GLANCE

**\$276M**

in real  
estate assets  
• \$97M acquired since 2019

**30+**  
YEARS

of land development  
experience (1991)

**16+**  
YEARS

of home building  
experience (2005)

**10,000**  
FAMILIES +

Over 1,300 acres  
developed in nine  
residential communities

**1,557**  
ACRES

undeveloped land

**\$28M**

net debt  
\$37M cash  
-\$65M debt

**22**  
YEARS OF

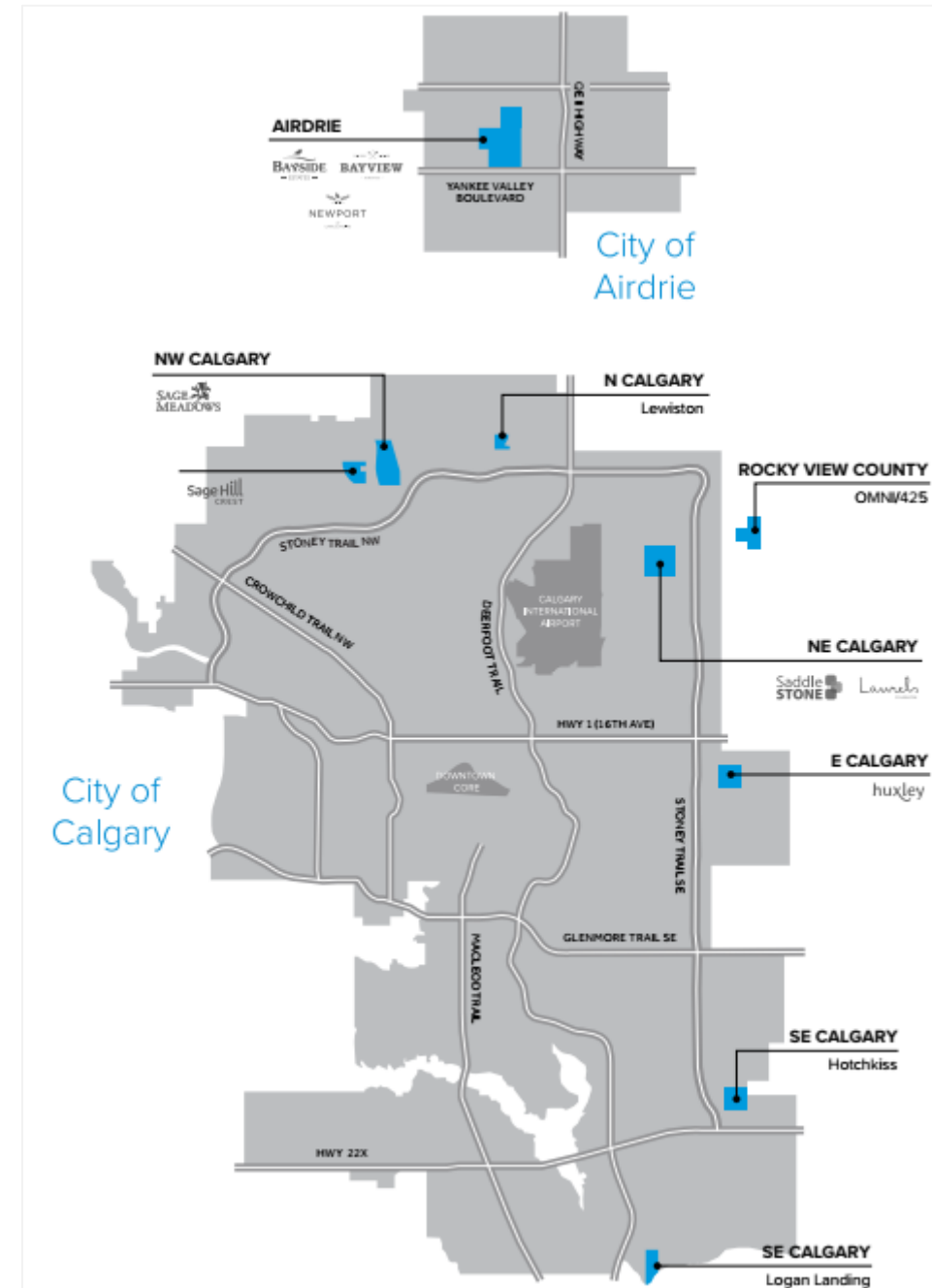
consecutive positive  
earnings

**\$75M**

returned to  
shareholders  
since 2014

# LAND SUMMARY

	SERVICED SF LOTS	FUTURE SF LOTS	LAND PARCELS (ACRES)	UNDEVELOPED ACREAGE
<b>AIRDRIE</b>				
Bayside, Bayview	161	910	11	133
<b>CALGARY NW</b>				
Sage Meadows	-	-	5	-
Sage Hill Crest	76	60	14	10
<b>CALGARY N</b>				
Lewiston	-	915	7	134
<b>CALGARY NE</b>				
Saddlestone	5	-	-	-
Huxley (Belvedere)	-	1,433	-	157
<b>CALGARY SE</b>				
Logan Landing	-	1,587	10	354
Hotchkiss	-	849	8	159
<b>ROCKYVIEW COUNTY</b>				
OMNI/425	-	-	610	610
	<b>242</b>	<b>5,754</b>	<b>665</b>	<b>1,557</b>



# HOME BUILDING DIVISION ACTIVE IN TEN COMMUNITIES

## Genesis Communities

**Airdrie**

## Bayside

## Canals – Newport

Bayview

## Calgary

## Sage Hill Crest

## Third-Party Communities

## Calgary

Homestead

## Alpine Park

## Vermilion Hill

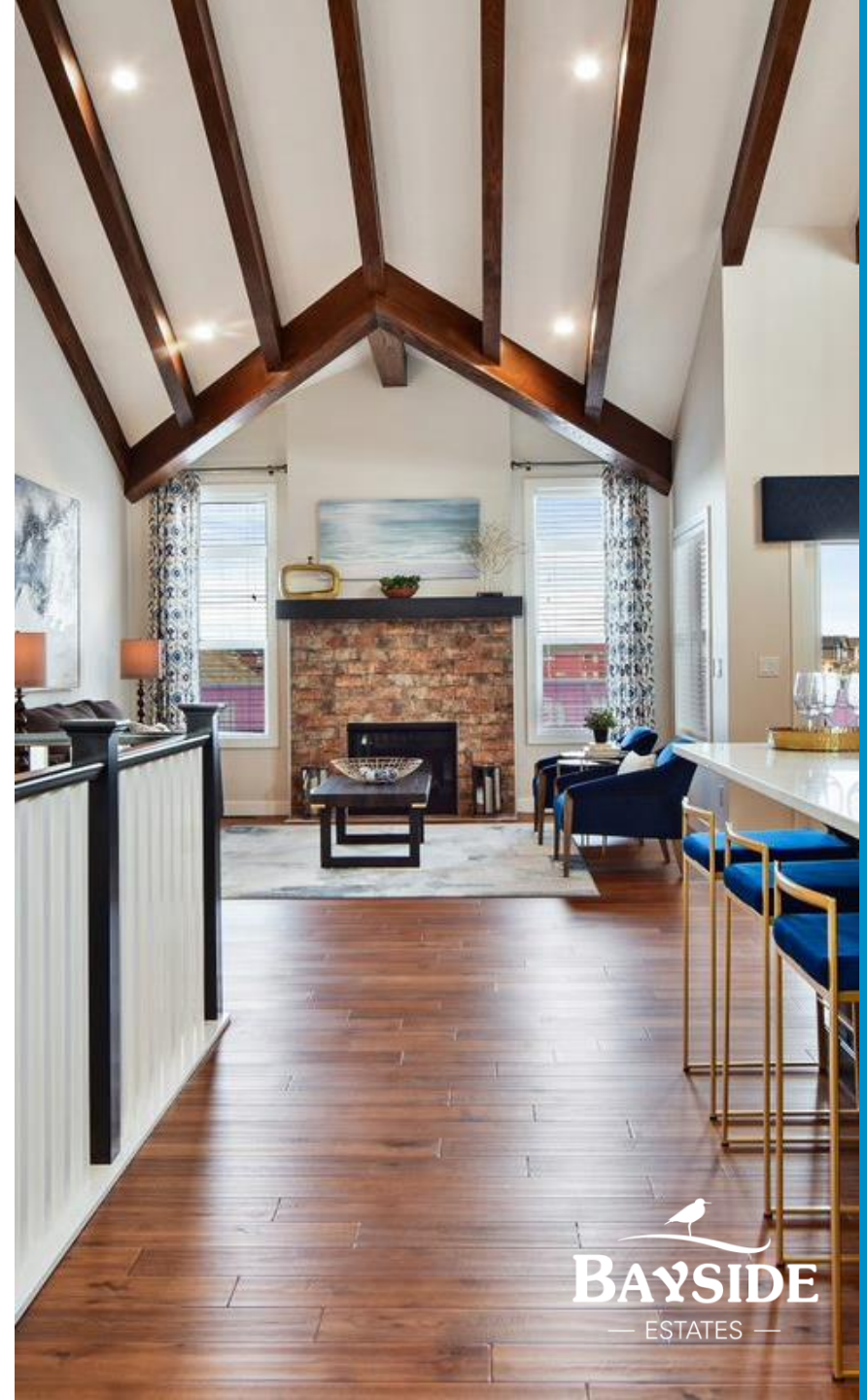
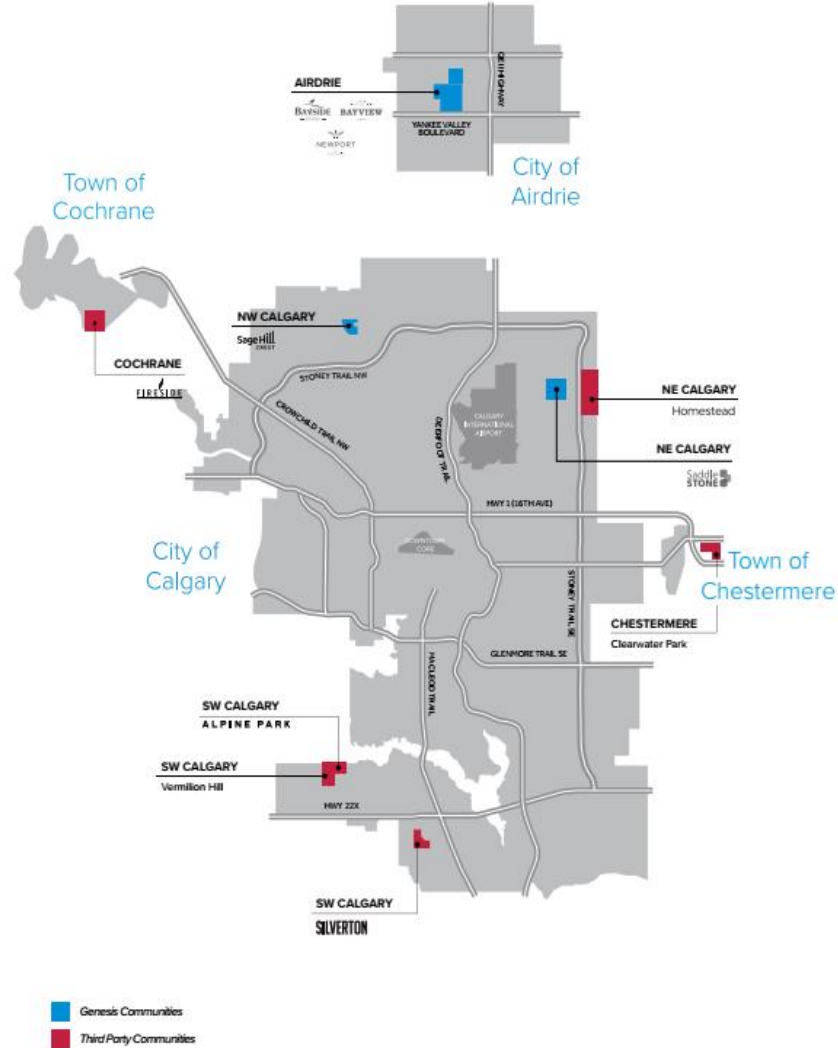
Silverton

## Chestermere

## Clearwater Park

## Cochrane

Fireside





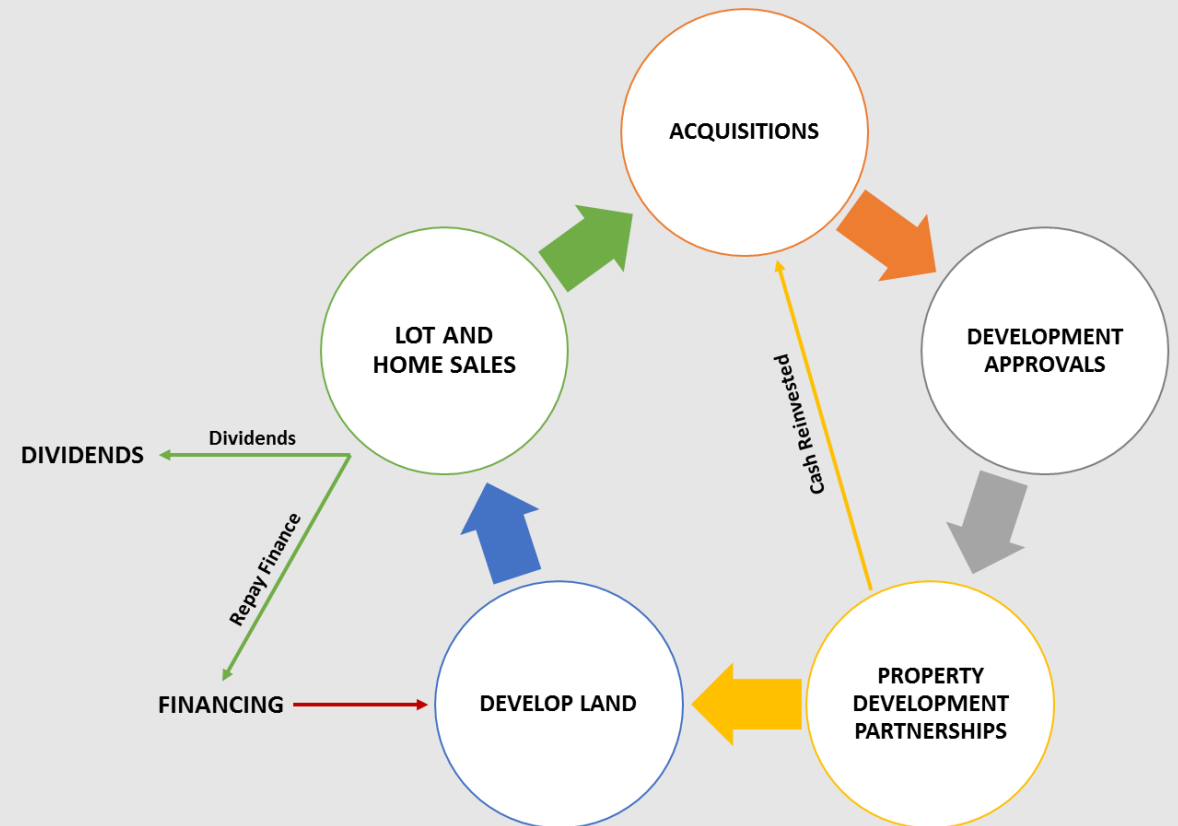
# STRATEGY/ TEAM

# STRATEGY & BUSINESS PLAN

## SIMPLE BUSINESS MODEL - HIGHLY FOCUSED APPROACH

Genesis' strategy is carefully and thoughtfully designed to maximize shareholder value while leveraging opportunities for future growth.

## AT-A-GLANCE OVERVIEW





# FOCUSED ON THE CALGARY METROPOLITAN AREA (CMA)

## GENESIS ADVANTAGE:

- Market knowledge and awareness
- First in-the-know about acquisition opportunities
- Experienced in navigating the complex approval process
- Build quality production homes
- Attract and work with quality home building partners and premier trades



# EXECUTIVE TEAM



IAIN

President and CEO

Over 30 years of real estate experience.

“Our experienced team, solid track record, strong balance sheet, and excellent development plays have positioned Genesis for sustained growth in the market.”



STEWART WAYNE

Chief Financial Officer

25 years of experience as a CFO

“We recognize that cash flow management and generation are critical in a capital-intensive industry. We work hard to deliver shareholder value in all market conditions.”



KINROSS

Sr. Vice President, Home Building

15+ years housing experience

“Genesis has the advantage of sharing expertise from both land and housing to collectively design efficient communities that fit today’s housing demand.”



SIDHURIAN

Sr. Vice President, Asset Management

20 years real estate experience

“Vertical integration allows Genesis to have efficient planning and design, leverage economies of scale and capture all margins.”



WHITWELARNIE STEFANIUK

Vice President, Regional Planning

25 years residential land development experience

“Genesis Land takes great pride in building communities that are integrated into the natural environment, while providing access to all the urban amenities.”



BRENDAN MCCASHIN

Vice President, Land Development

15+ years real estate experience

“There is nothing more rewarding than seeing families bring our communities to life. Genesis is set up to be an industry leader and partner of choice in our holistic approach to building new communities.”

## BOARD OF DIRECTORS

Stephen J. Griggs  
Chair

Steven Glover  
Lead Director

Mark W. Mitchell  
Director

Loudon Owen  
Director

Iain Stewart  
Director & CEO

Calvin Younger  
Director



# GROWTH



**GENESIS**

DREAM . DESIGN . BUILD



# GROWTH MODEL

## LAND

- Reinvest cash surfaced from operations
- Strict adherence to predetermined acquisition parameters
- Acquire well positioned land
  - Preferably with Area Structure Plan in place
- Finalize approvals
- Bring in builder partners
- Develop, sell – realize cash
  - Partner of choice for contractors/consultants
- Repeat process





# GROWTH MODEL

## HOUSING

- Participate in all Genesis communities
- Participate in third party communities
- Continue to increase volumes
- Focus – production builder in CMA
- Partner of choice for trades/suppliers





# GROWTH

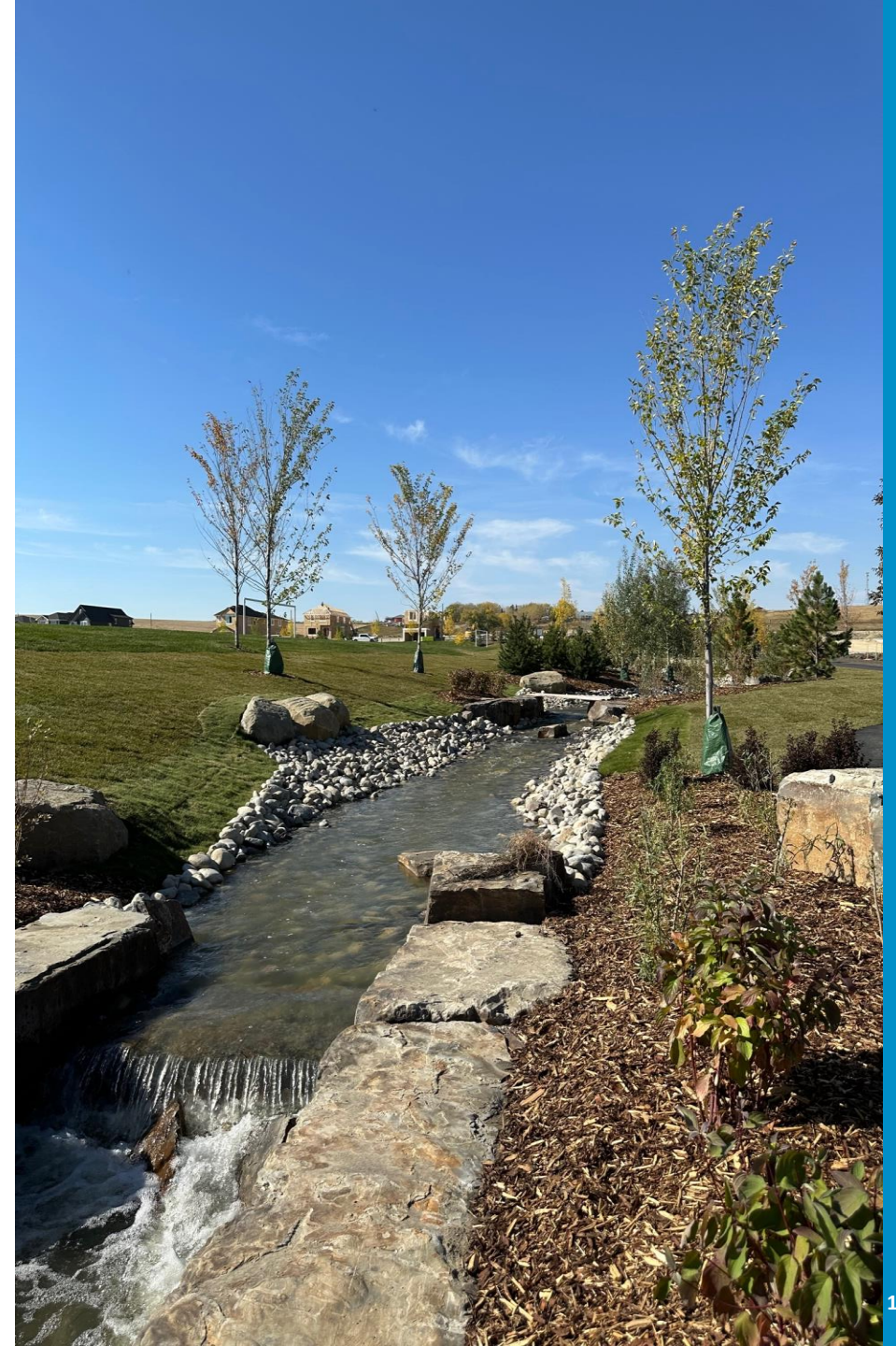
DECEMBER 31, 2022

## Land

- Over 500 acres acquired in last four years (\$97M)
- Burn rate = 50-60 acres per annum

## Housing

- Active in 10 communities
- 2022 Home Sales Closings – 169
- 2022 New Home Orders – 233





# RECENT ACQUISITIONS

## 2014 – LOGAN LANDING

- Acquired 354 acre parcel in SE Calgary

## 2019 – LEWISTON AND PARTNERSHIP INTERESTS

- Acquired 134 acre parcel in North Calgary
- Homestead - 5% interest and lot purchase rights
- Vermilion Hill – 8% interest and lot purchase rights

## 2021 – HUXLEY (BELVEDERE)

- Acquired 157 acre parcel in NE Calgary

## 2022 – HOTCHKISS

- Acquired 160 acre parcel in SE Calgary

## 2022 – ROCKY VIEW COUNTY

- Acquired 49% interest in 425 acres in North Conrich – bringing ownership to 100%
- Acquired 16% interest in 185 acre OMNI – now owns 73%



# FINANCIAL



# HIGHLIGHTS

DECEMBER 31, 2022

- Total Assets - \$364M
- Real Estate Assets - \$276M
- Net Debt - \$28M

(\$000's)	12 MONTHS ENDED DEC. 31, 2022	12 MONTHS ENDED DEC. 31, 2021
TOTAL REVENUES	140,357	109,761
EARNINGS	4,520	10,877
(UNITS)		
RESIDENTIAL LOT SALES	236	247
HOME SALES	169	191
NEW HOME ORDERS	233	249
OUTSTANDING NEW HOME ORDERS	205	141
(\$000's)	AS AT DEC. 31, 2022	AS AT DEC. 31, 2021
CASH AND CASH EQUIVALENTS	36,598	63,975
LOANS AND CREDIT FACILITIES	65,057	32,668



# POSITIONED TO THRIVE

## BUILDING ON OUR SUCCESSES WITH:

- Proven track record
- Well-located core land holdings
- Highly experienced management team
- An integrated, focused strategy
- Strong financial position
- Able to adapt to market conditions
- Acquisitions/growth



# APPENDIX

CORE LAND HOLDINGS



# CORE LAND HOLDINGS

DECEMBER 31, 2022

Genesis is well-positioned to build on its successes with an extensive portfolio of core land holdings to be developed in the CMA

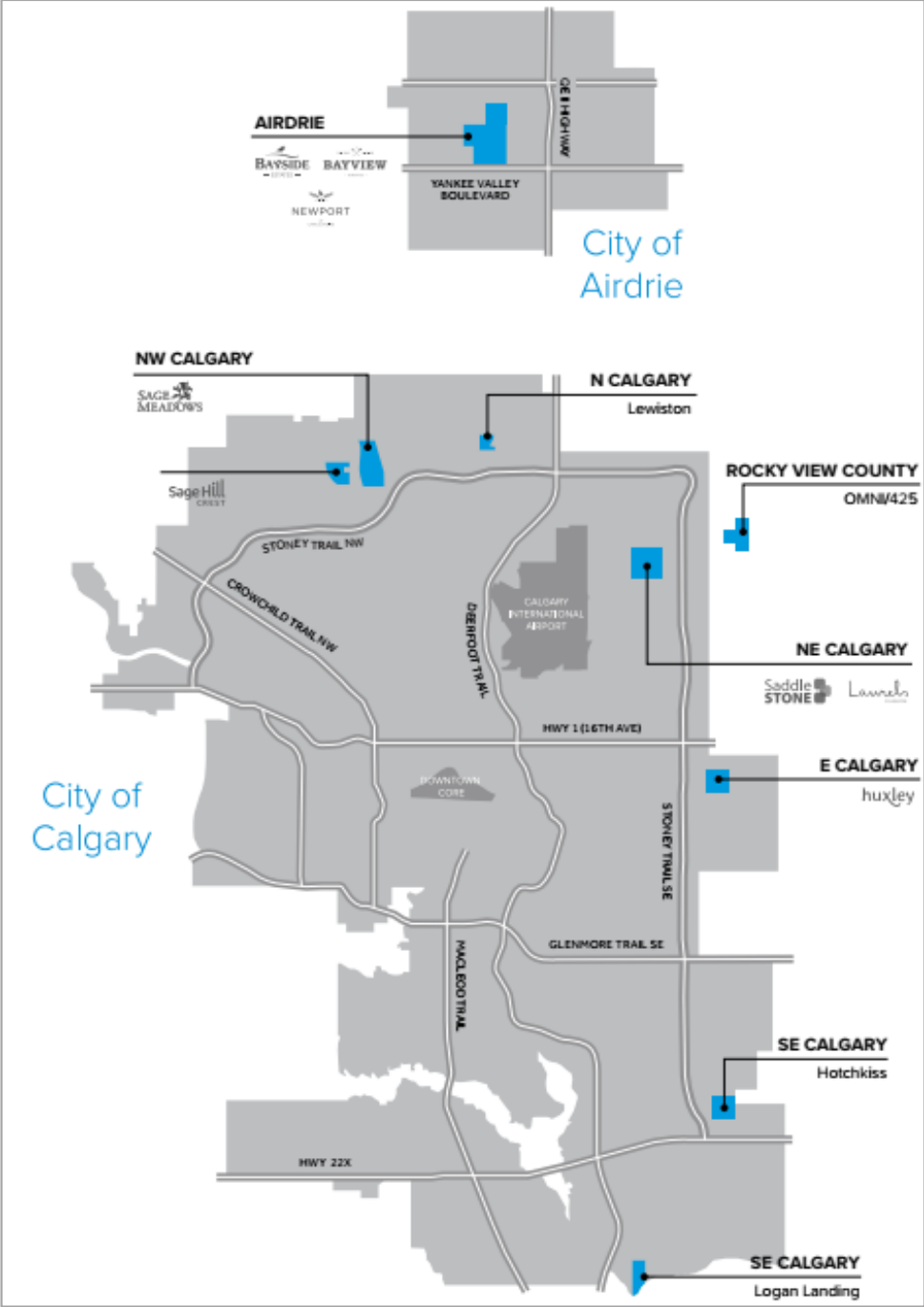
COMMUNITY	UNDEVELOPED ACRES	TARGETED DEVELOPMENT TIMEFRAME
<b>AIRDRIE</b>		
BAYSIDE	45	1997 - 2028
BAYVIEW	88	1997 - 2028
	<b>133</b>	
<b>CALGARY</b>		
SADDLESTONE	-	2010 - 2022
SAGE HILL CREST/ SAGE MEADOWS	10	2010 – 2026
LEWISTON	134	2021 – 2032
HUXLEY (BELVEDERE)	157	2023 – 2031
LOGAN LANDING	354	2023 - 2035
HOTCHKISS	159	2027 - 2037
	<b>814</b>	
<b>ROCKY VIEW COUNTY</b>		
OMNI <sup>(1)</sup>	185	N/A
THE 425	425	N/A
	<b>610</b>	
<b>TOTAL</b>	<b>1,557</b>	

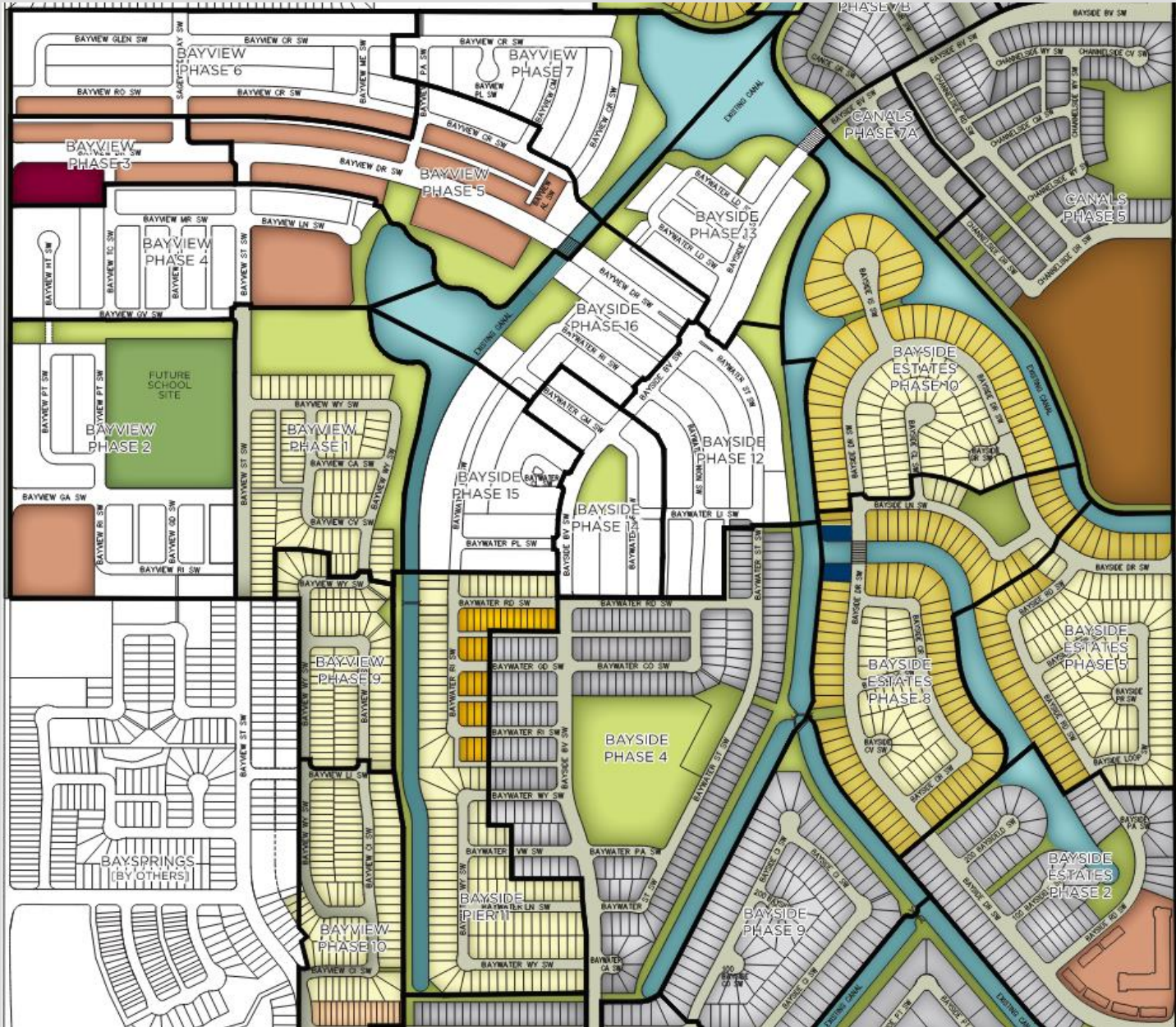
<sup>(1)</sup> Owns 73% and manages development



# MAP OF CORE LAND HOLDINGS

DECEMBER 31, 2022





CORE LAND  
HOLDINGS

# BAYSIDE & BAYVIEW AIRDRIE

## DEVELOPMENT TIMELINE

- Servicing started in 1997
- 587 acres serviced
- Target completion in 2030
- Currently developing:
  - Bayview Phases 4
  - Bayside Phases 14

## CURRENT INVENTORY

- 127 single family lots
- 34 townhomes
- 4 acre multi-family site
- 133 acres of undeveloped land





CORE LAND  
HOLDINGS

# HUXLEY (BELVEDERE) NE CALGARY

## DEVELOPMENT TIMELINE

- Acquired in 2021
- Target start date for servicing 2023
- Target completion in 2031

## CURRENT INVENTORY

- 157 acres of undeveloped land
- Will deliver 1,433 homes when fully developed



CORE LAND  
HOLDINGS

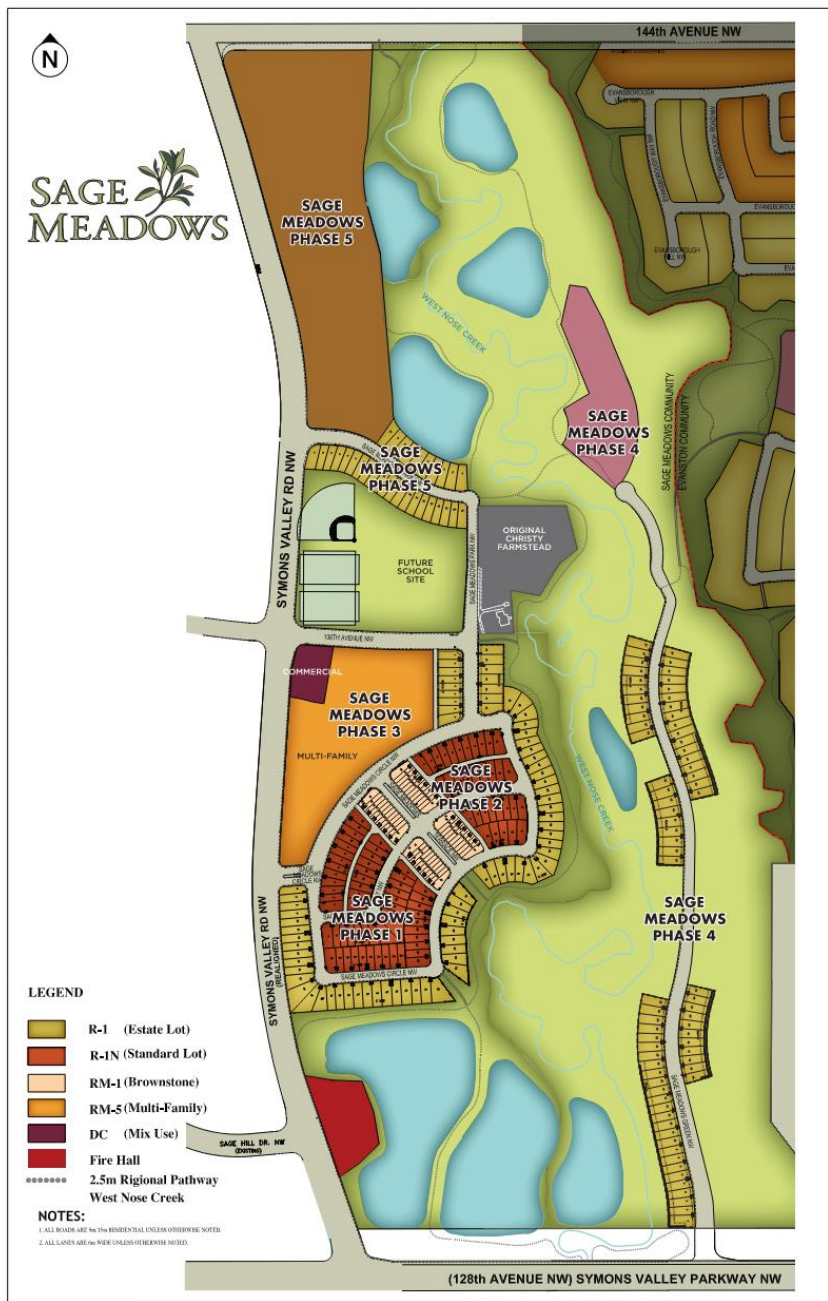
## LEWISTON N CALGARY

### DEVELOPMENT TIMELINE

- Acquired in 2019
- Target start date for servicing 2023
- Target completion in 2030

### CURRENT INVENTORY

- 134 acres of undeveloped land
- Will deliver 915 homes and 7 acres of multi-family and commercial parcels when fully developed



CORE LAND  
HOLDINGS

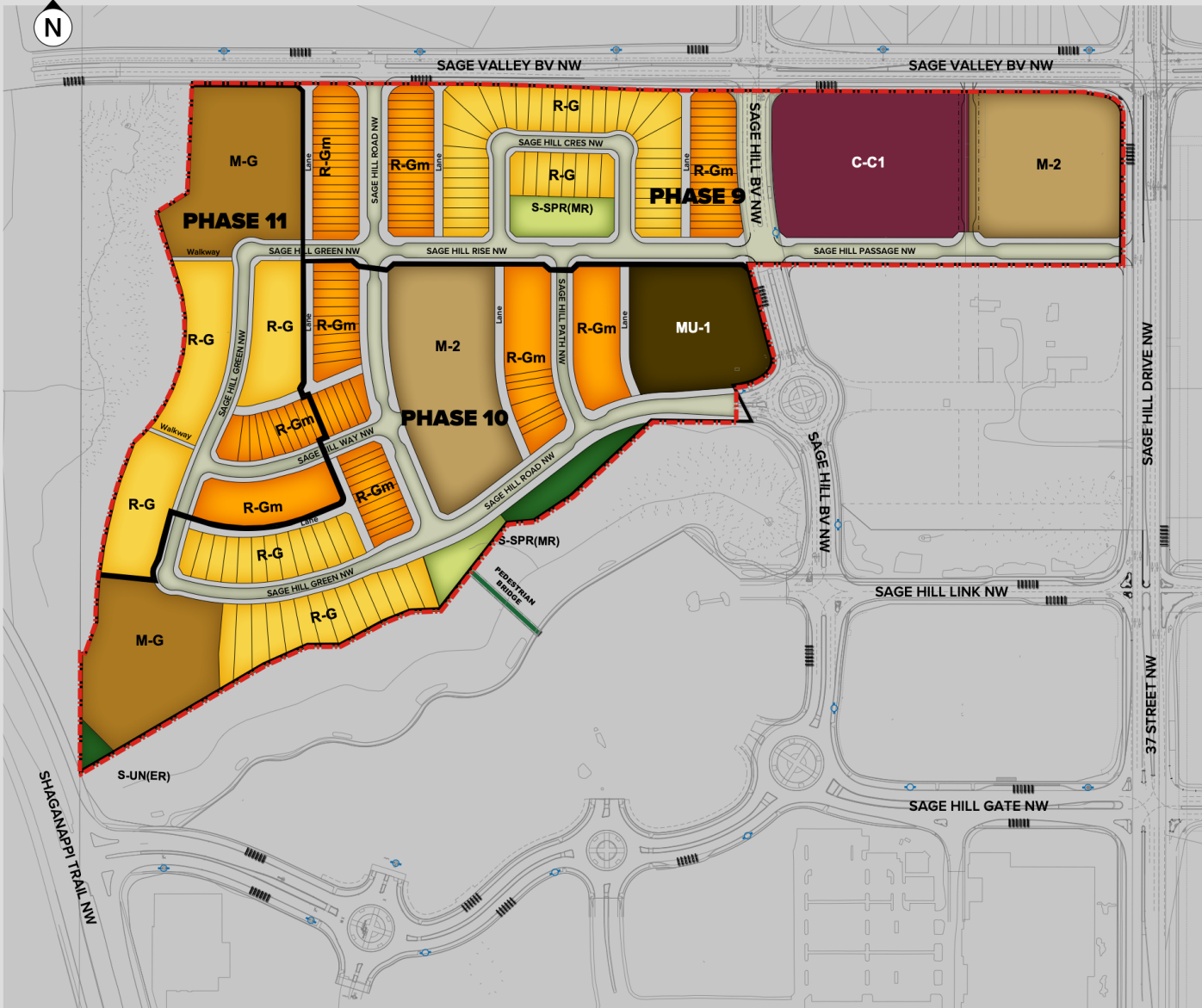
# SAGE MEADOWS NW CALGARY

## DEVELOPMENT TIMELINE

- Servicing started in 2010
- 374 acres serviced
- 252 acres sold after obtaining land use
- Completed in 2022

## CURRENT INVENTORY

- 5 acres of multi-family land



CORE LAND  
HOLDINGS

# SAGE HILL CREST NW CALGARY

## DEVELOPMENT TIMELINE

- Servicing started in 2021
- Target completion in 2026
- Currently developing:
  - Sage Hill Crest Phase 11

## CURRENT INVENTORY

- 76 single family lots
- 11 acres of serviced commercial sites
- 3 acres of serviced multi-family sites
- 10 acres under development will deliver 60 single-family lots and a 3 acre multi-family parcel

## DEVELOPMENT TIMELINE

- ## CURRENT INVENTORY

- 354 acres of undeveloped land
- Will deliver 1,587 homes and 10 acres of multi-family and commercial parcels when completed





CORE LAND  
HOLDINGS

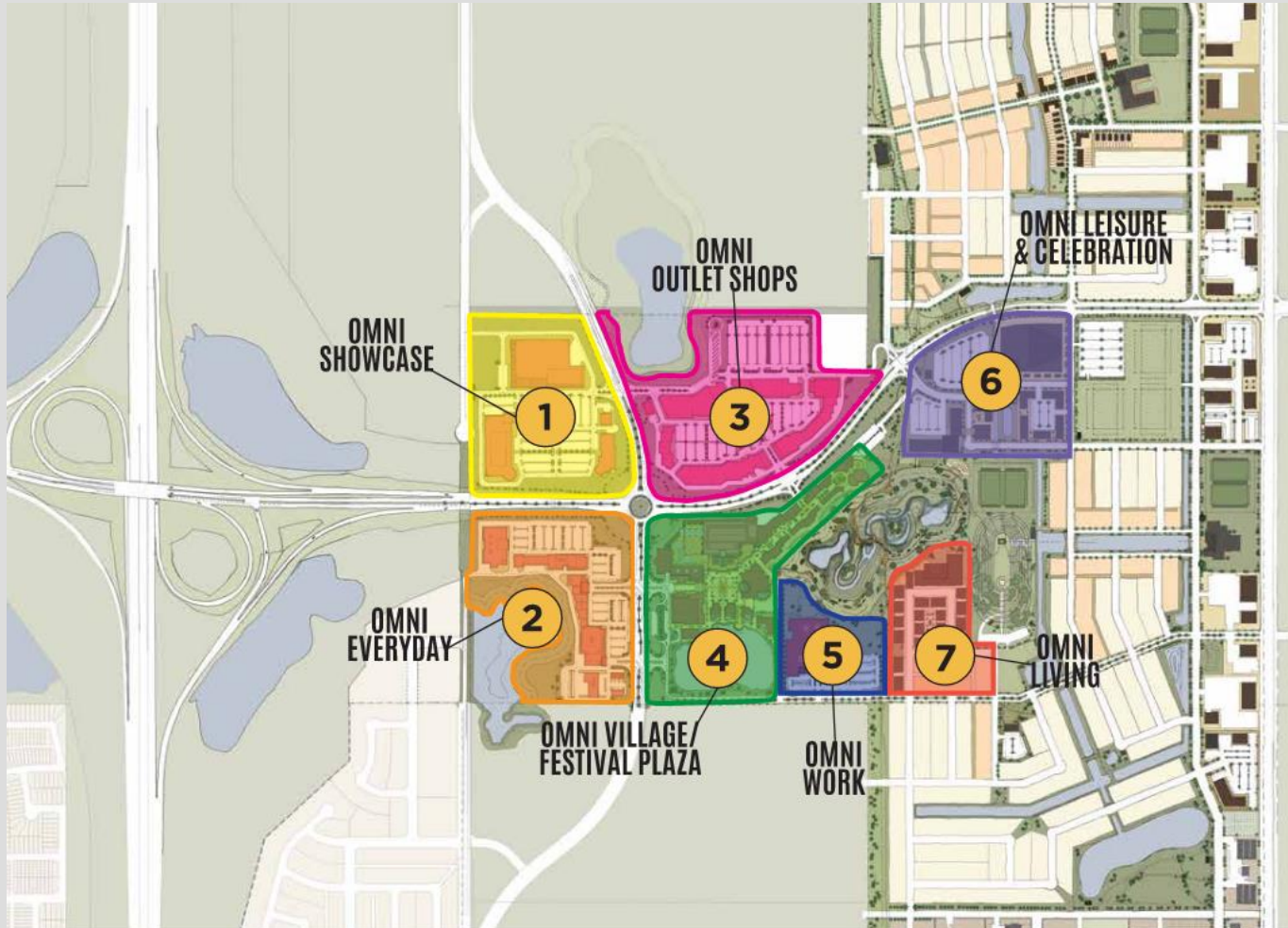
## HOTCHKISS SE CALGARY

### DEVELOPMENT TIMELINE

- To be closed in 2025
- Target start year for servicing of 2027
- Target completion in 2037

### CURRENT INVENTORY

- 159 acres of undeveloped land
- Will deliver 849 homes and 8 acres of multi-family and commercial parcels when completed



ONE DESTINATION FOR ALL

CORE LAND  
HOLDINGS

# OMNI ROCKY VIEW COUNTY

## DEVELOPMENT TIMELINE

- Target start year for servicing: 2025
- Target completion: 2040

## CURRENT INVENTORY

- 185 acres future commercial site
- Effective February 2023, Genesis owns a 73% undivided interest in the land



CORE LAND  
HOLDINGS

# THE 425 ROCKY VIEW COUNTY

## CURRENT INVENTORY

- 425 acres of future development land (currently seeking land use approvals)
- Genesis owns 100% of the property having recently purchased 49% from joint venture partners

# CONTACT INFORMATION

GENESIS LAND  
DEVELOPMENT CORP.

IAIN STEWART, CPA, CA  
President and Chief Executive Officer

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WAYNE KING, CPA, CA  
Chief Financial Officer



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The Genesis logo, featuring the word "GENESIS" in a bold, white, sans-serif font. The logo is positioned in the bottom left corner of the page, overlaid on a photograph of a residential development with a body of water and reeds in the foreground.