

**GENESIS**

# CORPORATE UPDATE

MARCH 31, 2021

**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 its 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**  
AIRDRIE





# GENESIS DELIVERS

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 builder group
- Well-positioned to take advantage of all market conditions and add value
- Experienced management team that delivers
- Disciplined acquisition approach to grow and add value
  - Acquired 2 parcels in new communities in 2019 and 2021





# A STRONG FOUNDATION TO BUILD ON

- Proven record of adding value and developing raw land into thriving communities
- Focus on Calgary region and integrated land and building enables us to be close to market
- Public company with strong ownership
- 20 years of consecutive profits
- Conservative Balance sheet approach and access to financing
- Building partnerships



# GENESIS AT-A-GLANCE

**\$201M**

in real  
estate assets

**29**  
YEARS

of land development  
experience (1991)

**15**  
YEARS

of home building  
experience (2005)

**10,000**  
FAMILIES +

Over 1,300 acres  
developed in 9  
residential communities

**1,425**  
ACRES

land holdings

**\$2M**

net cash  
\$25M cash  
-\$23M debt

**20**  
YEARS OF

consecutive positive  
earnings

**\$67M**

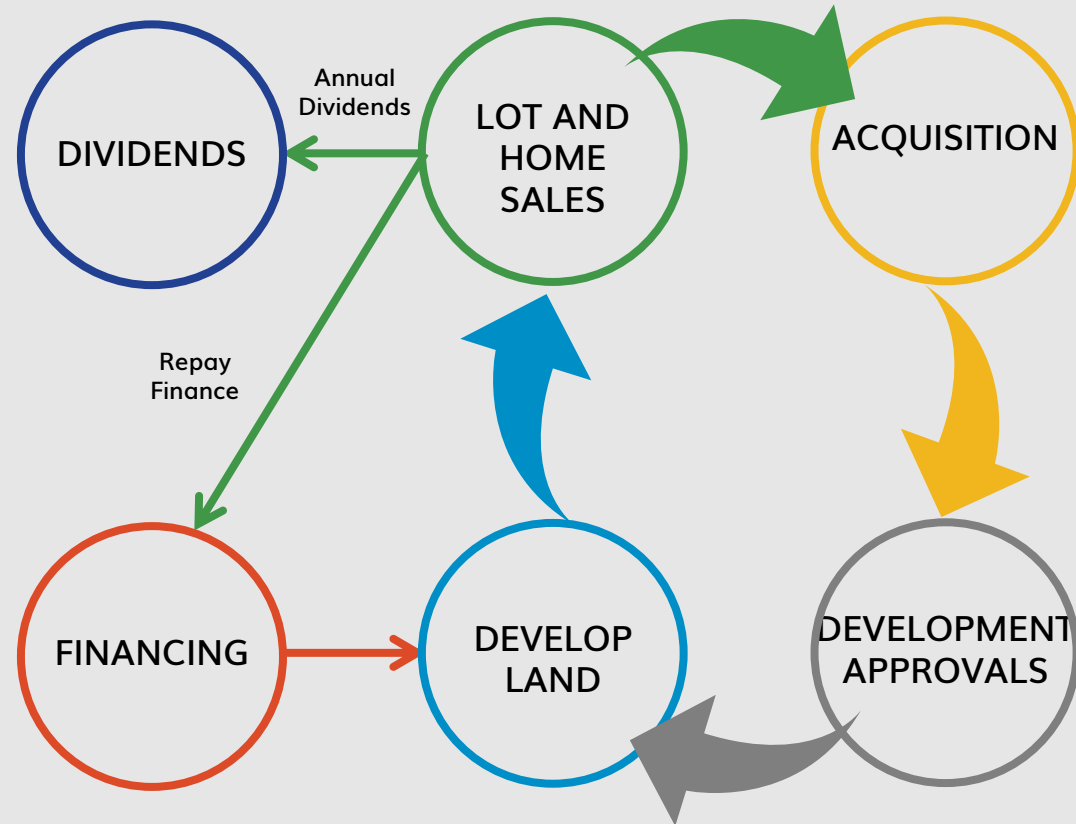
returned to  
shareholders  
since 2014



# STRATEGY & BUSINESS PLAN

## HIGHLY FOCUSED APPROACH

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



AT-A-GLANCE OVERVIEW

# MANAGEMENT TEAM



**IAIN STEWART**

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.”



**WAYNE KING**

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.”



**ARNIE STEFANIUK**

Vice President,  
Land Development

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.”



**PS SIDHU**

Vice President,  
Home Building

14 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.”



**BRIAN WHITWELL**

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.”

## BOARD OF DIRECTORS

**Stephen J. Griggs**  
Chair

**Steven Glover**  
Lead Director

**Mark W. Mitchell**  
Director

**Loudon Owen**  
Director

**Iain Stewart**  
Director & CEO





# FOCUSED ON THE CALGARY METROPOLITAN AREA (CMA)

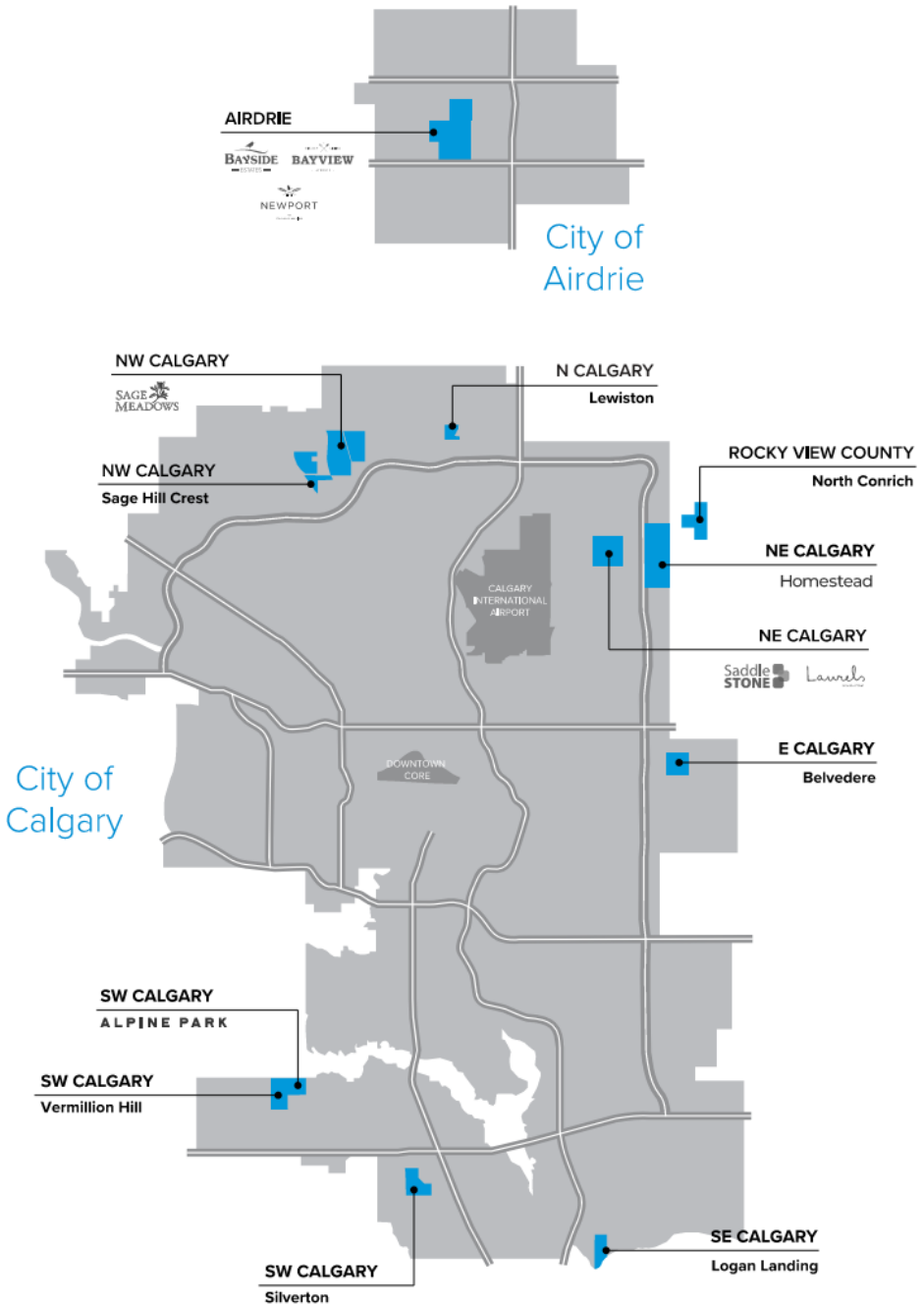
## GENESIS ADVANTAGE:

- Positioned to anticipate local market conditions and develop communities based on consumer needs
- Be first in-the-know about current and upcoming acquisition opportunities - Can act quickly on potential land investments
- Experienced in Navigating the complicated approval process with local stakeholders
- Building quality production homes
- Attract and work with quality home building partners and premier trades



# CORE LAND HOLDINGS

	SERVICED SF LOTS	FUTURE SF LOTS	LAND PARCELS (ACRES)
<b>AIRDRIE</b> Bayside, Bayview	176	1,112	14
<b>CALGARY NW</b> Sage Meadows	20	-	14
<b>CALGARY NW</b> Sage Hill Crest	-	282	26
<b>CALGARY N</b> Lewiston	-	800	7
<b>CALGARY NE</b>			
Saddlestone	111	-	1
Belvedere	-	1,200	-
<b>CALGARY SE</b> Logan Landing	-	1,190	16
<b>ROCKYVIEW COUNTY</b> OMNI	-	-	610
	297	4,584	688



# GBG ACTIVE IN MANY COMMUNITIES

## Genesis Communities

### AIRDRIE

Bayside

Bayview

### CALGARY

Sage Meadows

Sage Hill Crest

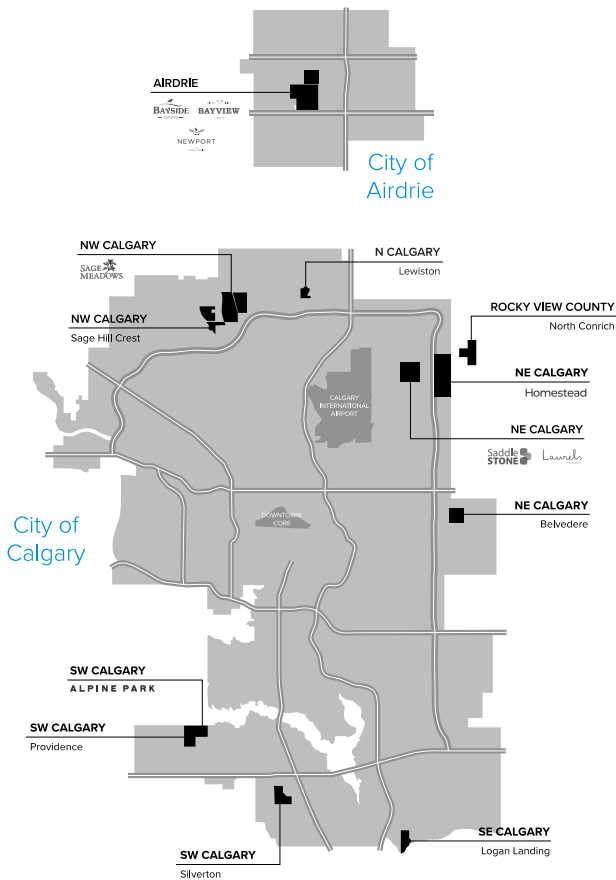
Saddlestone

## Third Party Communities

### CALGARY

Homestead

Alpine Park



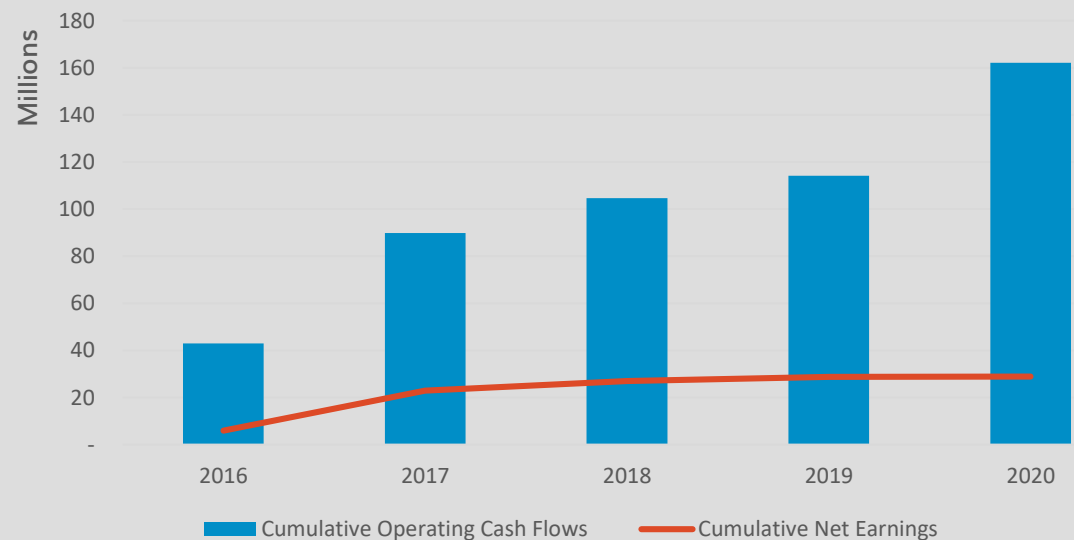
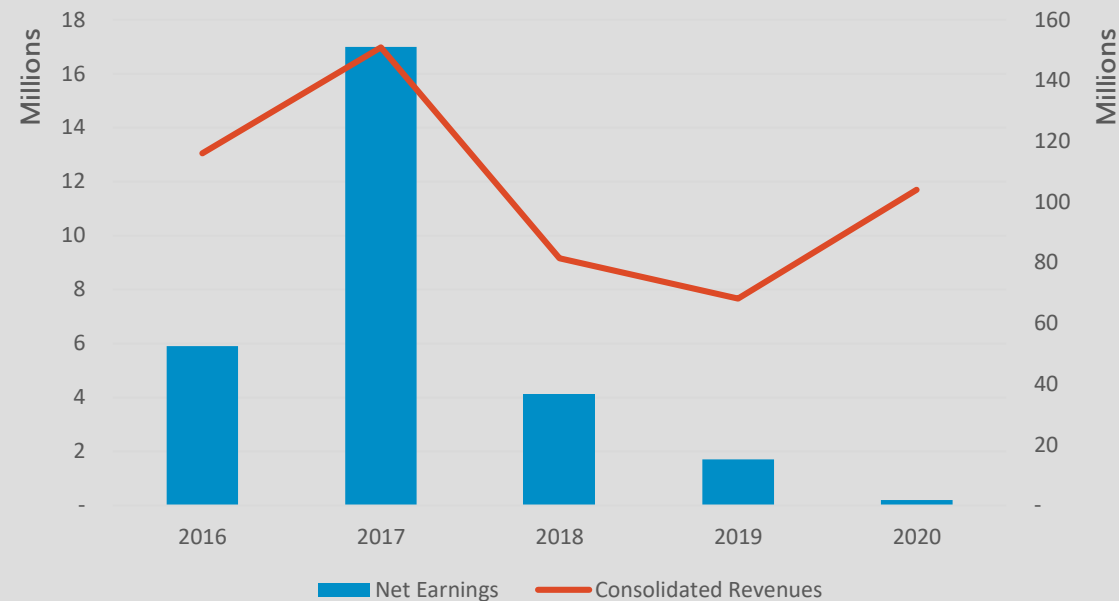
■ RESIDENTIAL DEVELOPMENT





# STRONG OPERATING RESULTS

- 20 consecutive years of positive net earnings
- 2016 - 2020 cumulative results:
  - Total revenues of over \$520M
  - \$162M in cash flows from operating activities
  - Net earnings of \$29M
- 2020 highlights
  - \$104M in revenues
  - \$48M in cash flows from operating activities
  - \$0.2M in Earnings (after \$11.6M WD)





# RECENT ACQUISITIONS

## 2014 – LOGAN LANDING

- Acquires 355-acre parcel in SE Calgary

## 2019 – LEWISTON AND PARTNERSHIP INTERESTS

- Acquires 130-acre parcel in North Calgary
- Homestead - 5% Interest and lot purchase rights
- Vermilion Hill – 8% Interest and lot purchase rights

## 2021 – BELVEDERE

- Acquires 157 acres in NE Calgary





# HIGHLIGHTS MARCH 2021

- Total Assets of \$266M
- Real Estate assets of \$201M
- Net Cash position of \$2M

(\$000'S)	3 MONTHS ENDED MAR 31, 2021	3 MONTHS ENDED MAR 31, 2020
TOTAL REVENUES	18,897	23,652
CASH FLOWS FROM OPERATING ACTIVITIES	383	8,188
(UNITS)		
RESIDENTIAL LOT SALES	47	32
HOME SALES	31	30
NEW HOME ORDERS	72	39
OUTSTANDING NEW HOME ORDERS	124	63

(\$000'S)	AS AT MAR 31, 2021	AS AT DEC. 31, 2020
CASH AND CASH EQUIVALENTS	24,898	29,743
LOANS AND CREDIT FACILITIES	23,846	21,470





# 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
- New Acquisitions





# APPENDIX

CORE LAND HOLDINGS





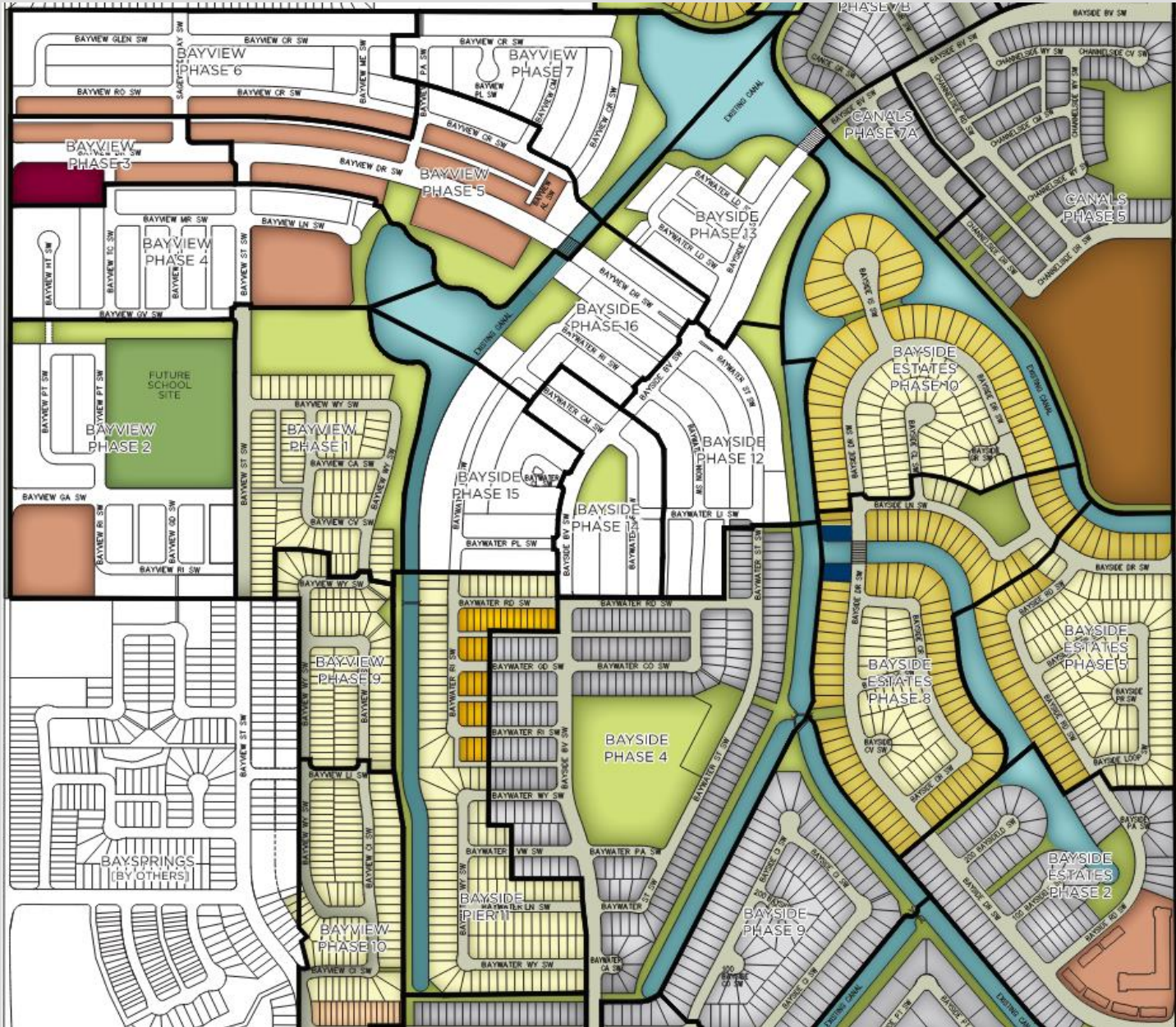
# CORE LAND HOLDINGS

MARCH 31, 2021

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	70	2021 - 2028
BAYVIEW	116	2021 - 2029
	<b>186</b>	
<b>CALGARY</b>		
SADDLESTONE	-	2021 - 2022
SAGE MEADOWS	-	2021 – 2022
SAGE HILL CREST	51	2021 – 2026
LEWISTON	130	2021 – 2030
BELVEDERE	157	2022 – 2031
LOGAN LANDING	354	2023 - 2035
	<b>692</b>	
<b>ROCKY VIEW COUNTY</b>		
OMNI <sup>(1)</sup>	610	N/A
	610	
<b>TOTAL</b>	<b>1,488</b>	





CORE LAND  
HOLDINGS

# BAYSIDE & BAYVIEW AIRDRIE

## DEVELOPMENT TIMELINE

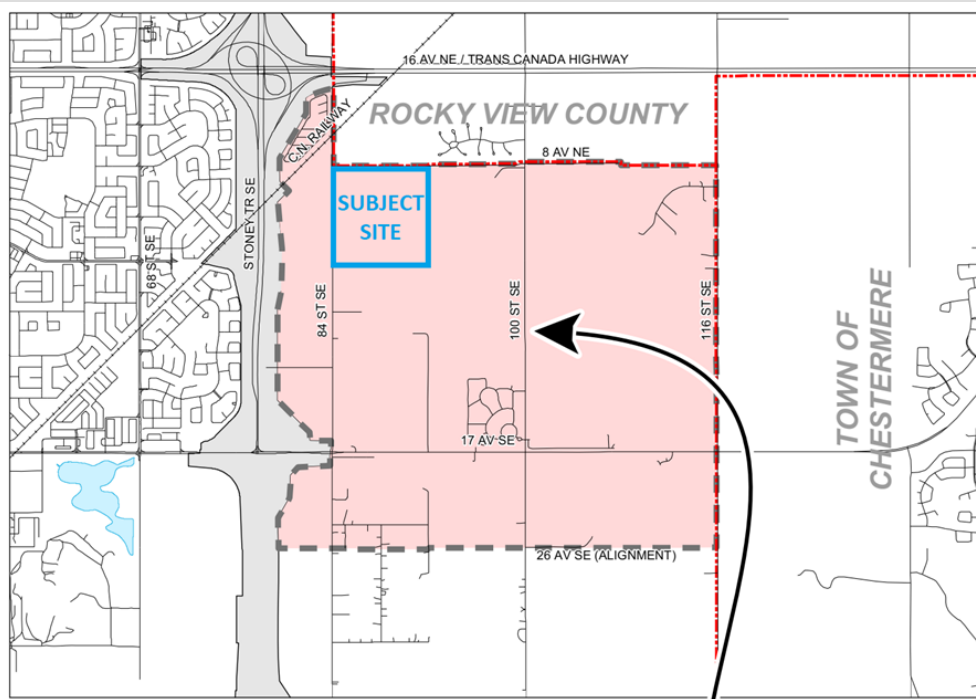
- Servicing started in 1997
- 512 acres serviced
- 319 acres of raw land sold after annexation
- Target completion in 2029

## CURRENT INVENTORY

- 133 single family lots
- 55 townhomes
- 3 acres of multi-family land
- 186 acres of undeveloped land



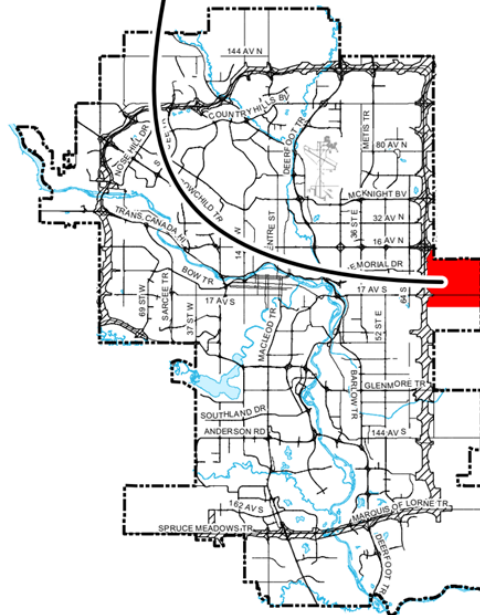




Map 1  
Plan Area Location

Approved: 2P2013  
Amended:

This map is conceptual only. No measurements of distances or areas should be taken from this map.



CORE LAND  
HOLDINGS

# BELVEDERE NE CALGARY

## DEVELOPMENT TIMELINE

- Acquired in 2021
- Servicing to commence in 2022
- Target completion in 2031

## CURRENT INVENTORY

- 157 acres of undeveloped land
- Will deliver 1200 homes when fully developed





CORE LAND  
HOLDINGS

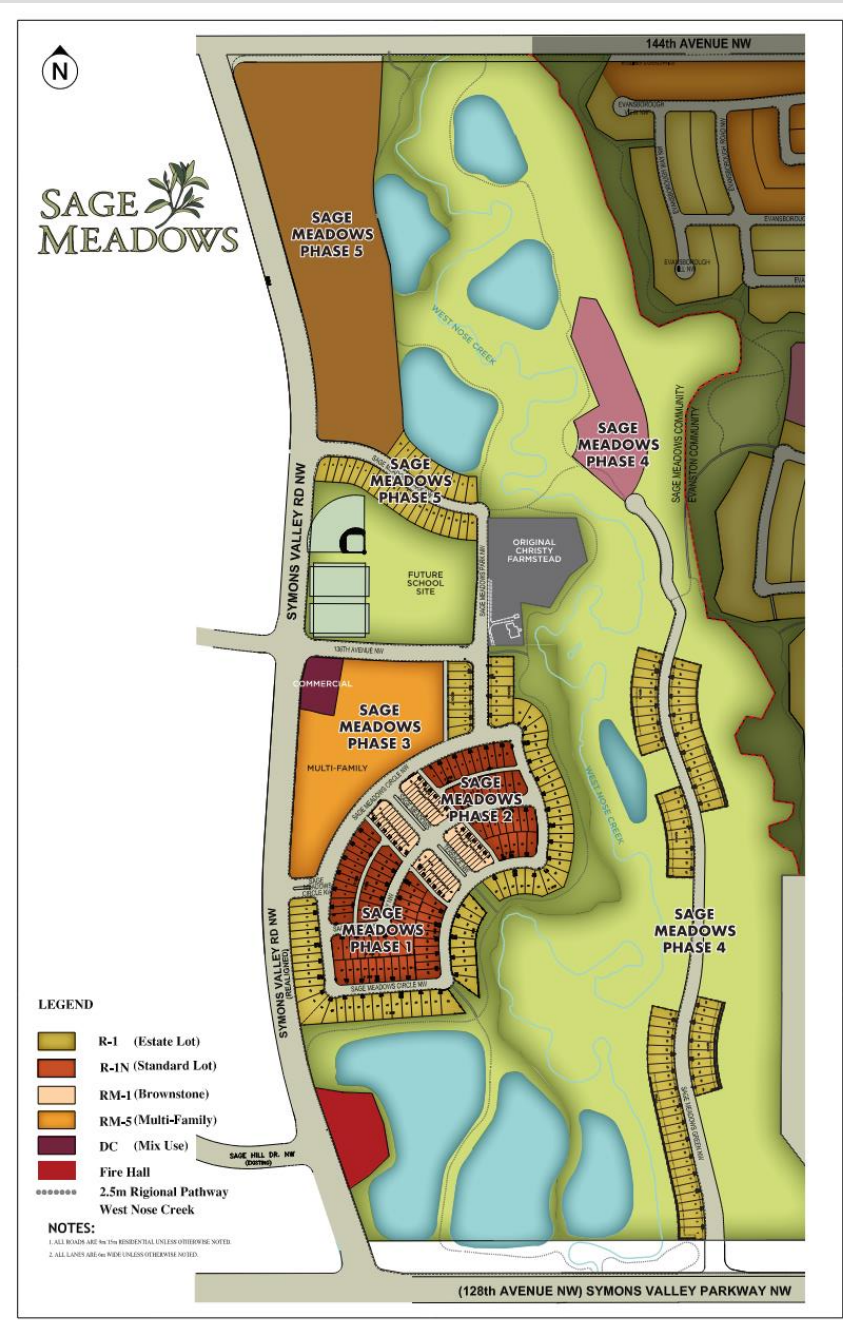
## LEWISTON N CALGARY

### DEVELOPMENT TIMELINE

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

### CURRENT INVENTORY

- 134 acres of undeveloped land
- Will deliver 900 homes when fully developed



CORE LAND  
HOLDINGS

# SAGE MEADOWS NW CALGARY

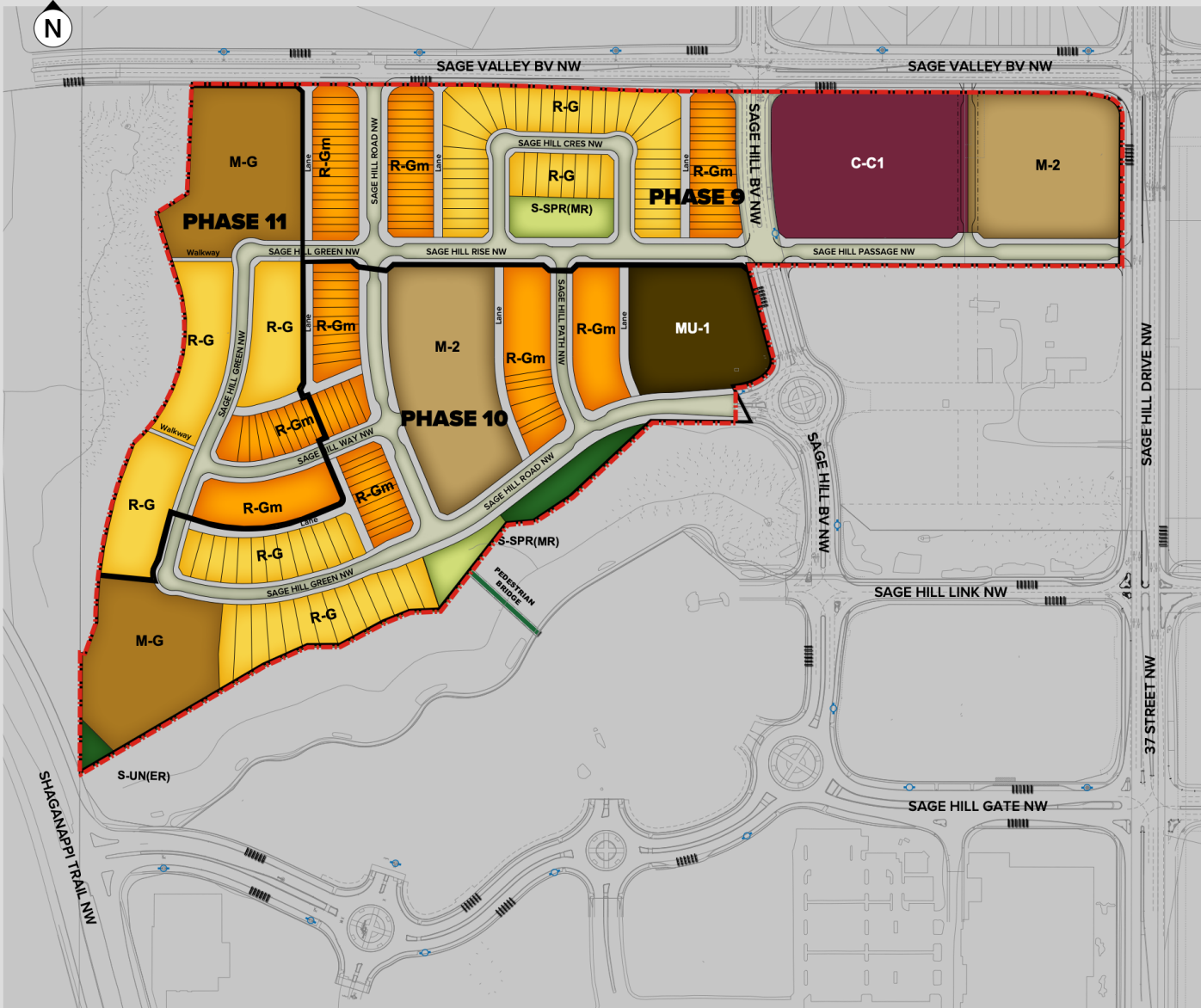
## DEVELOPMENT TIMELINE

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

## CURRENT INVENTORY

- 23 single family lots
- 14 acres of multi-family land





CORE LAND  
HOLDINGS

# SAGE HILL CREST NW CALGARY

## DEVELOPMENT TIMELINE

- 100 acres developed and 50 acres sold
- 20 acres to be serviced in 2021
- Target completion in 2026

## CURRENT INVENTORY

- 7 acre serviced commercial site
- 51 acres of future development land with a proposed mix of single-family lots multi-family and commercial parcels







CORE LAND  
HOLDINGS

# OMNI ROCKY VIEW COUNTY

## DEVELOPMENT TIMELINE

- Target start year for servicing: N/A
- Target completion: N/A

## CURRENT INVENTORY

- 185 acres future commercial site
- 425 acres of future development land
- Genesis owns 51.2% undivided interest in the land and manages the development of the project



# CONTACT INFORMATION

GENESIS LAND  
DEVELOPMENT CORP.

IAIN STEWART, CPA, CA  
President and Chief Executive Officer

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, set against a background of tall grass and water.The Bayside Estates logo, featuring a stylized bird icon above the word "BAYSIDE" in a bold, serif font, with "— ESTATES —" in a smaller font below it.