

**GENESIS**

# CORPORATE UPDATE

SEPTEMBER 30, 2023

**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 2023 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

**\$326M**

in real  
estate assets

• \$123M 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

**1,989**  
**ACRES**

undeveloped land

**\$32M**

net debt  
\$35M cash  
\$67M debt

**22**  
**YEARS OF**

consecutive  
positive earnings

**\$76M**

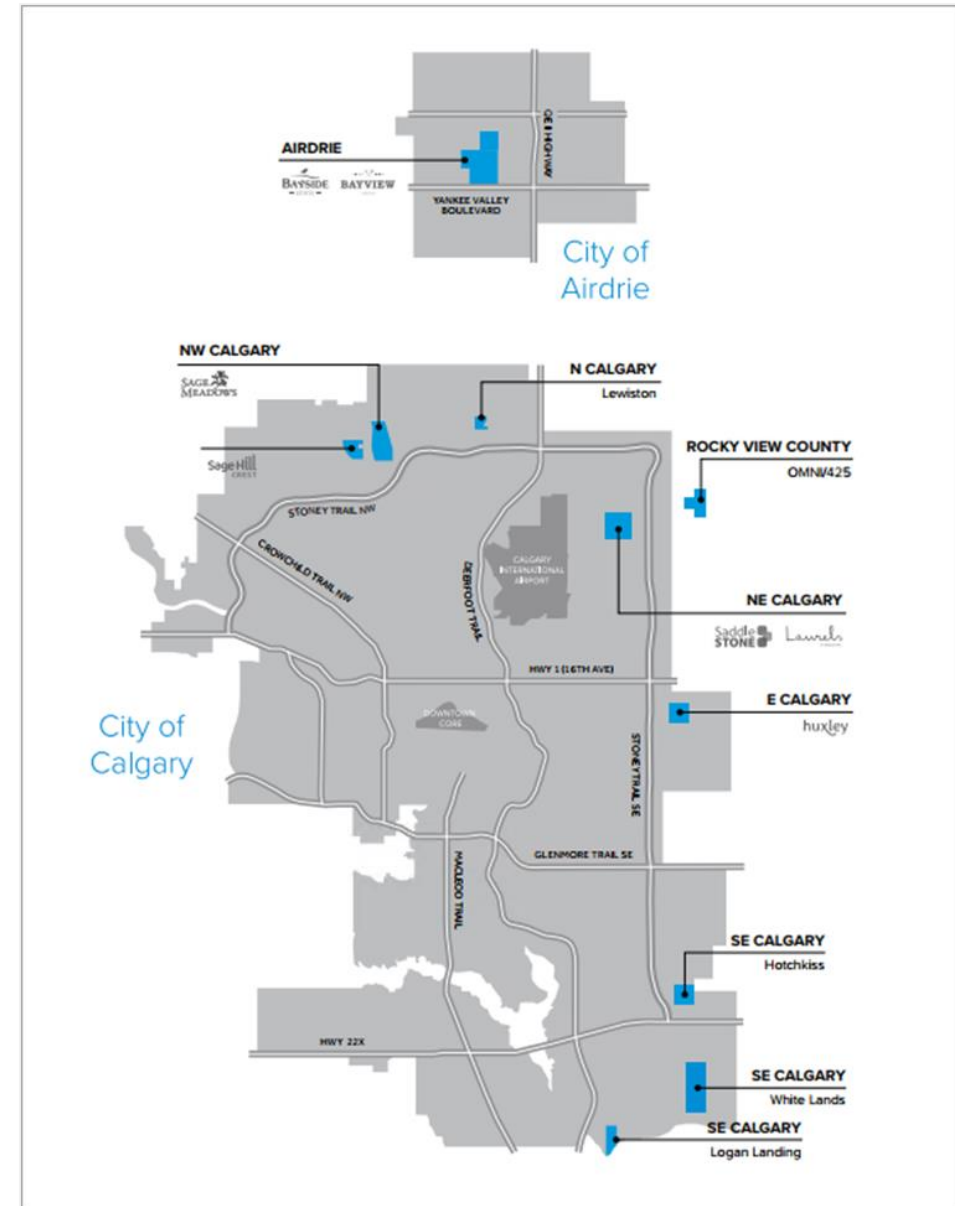
returned to  
shareholders  
since 2014



# LAND SUMMARY

	SERVICED SF LOTS	FUTURE SF LOTS	LAND PARCELS PARCELS (ACRES)	UNDEVELOPED ACREAGE
<b>AIRDRIE</b>				
Bayside, Bayview	144	743	11	111
<b>CALGARY NW</b>				
Sage Meadows	-	-	5	-
Sage Hill Crest	68	-	14	-
<b>CALGARY N</b>				
Lewiston	-	952	7	134
<b>CALGARY NE</b>				
Huxley (Belvedere)	-	1,368	-	161
<b>CALGARY SE</b>				
Logan Landing	-	1,606	10	354
Hotchkiss	-	849	8	159
White <sup>(1)</sup>	-	2,500	-	460
<b>ROCKYVIEW COUNTY</b>				
OMNI/425	-	-	610	610
	212	8,018	665	1,989

<sup>(1)</sup> Closed in Q4 2023





# 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

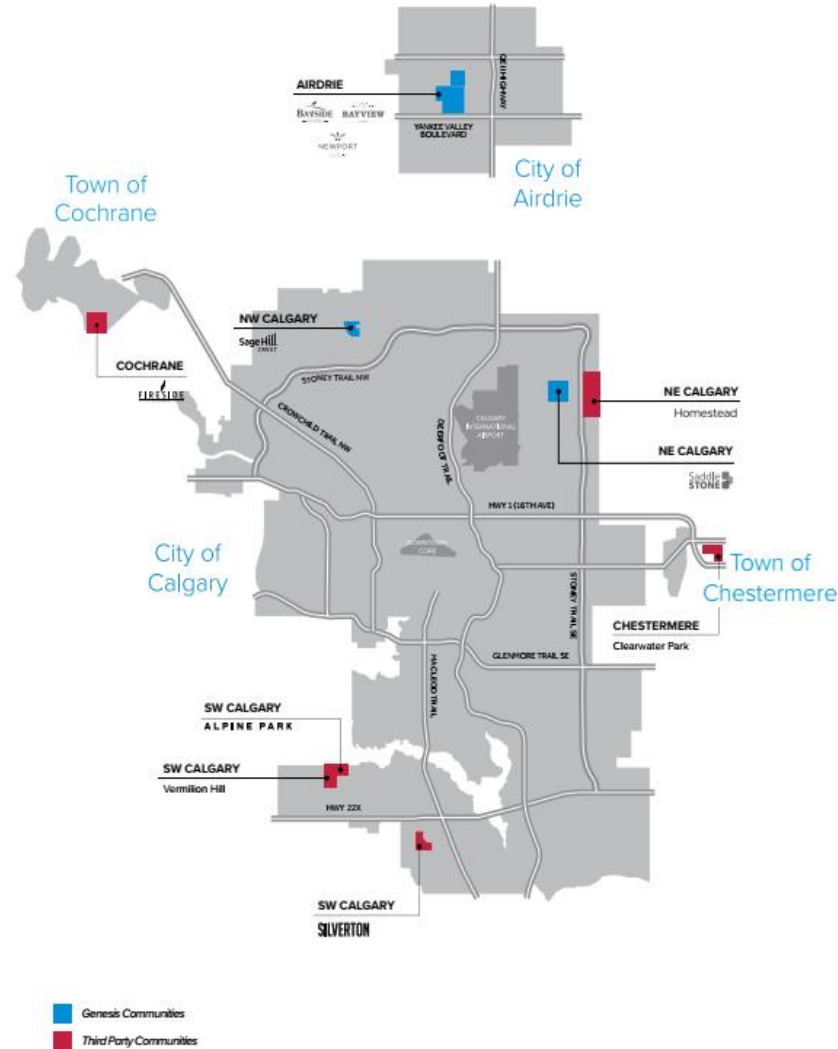
Silverton

### Chestermere

Clearwater Park

### Cochrane

Fireside



Genesis Communities  
Third-Party Communities

GENESIS

DREAM.DESIGN.BUILD



BAYSIDE  
— ESTATES —



# STRATEGY/ TEAM

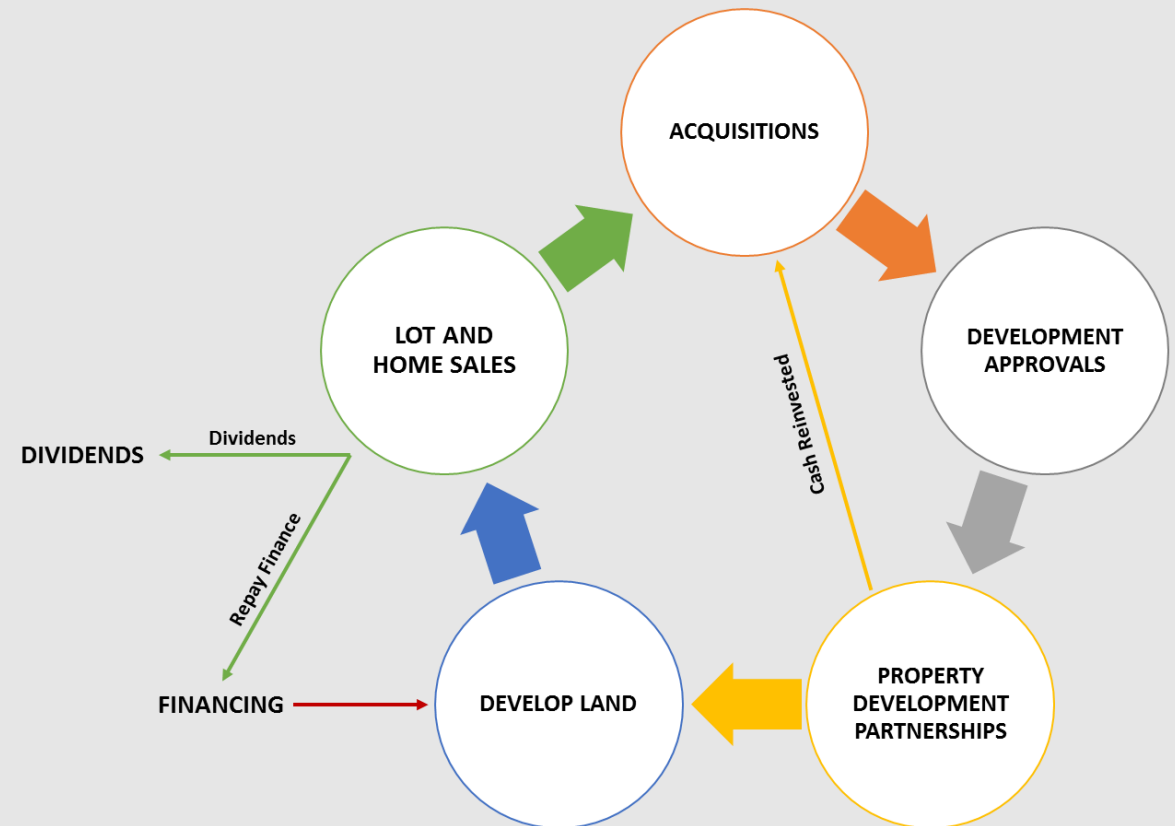


# STRATEGY & BUSINESS PLAN

## 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 STEWART**  
President and CEO



**PS SIDHU**  
Sr. Vice President,  
Home Building



**BRIAN WHITWELL**  
Sr. Vice President,  
Asset Management



**ROB SEKHON**  
Chief Financial Officer



**BRENDAN MCCASHIN**  
Vice President,  
Land Development



**ARNIE STEFANIUK**  
Vice President,  
Regional Planning



**WAYNE KING**  
Sr. Vice President,  
Information Systems  
& Special Projects

## BOARD OF DIRECTORS

**Stephen J. Griggs**  
Chair

**Steven Glover**  
Lead Director

**Mark W. Mitchell**  
Director

**Iain Stewart**  
Director & CEO

**Calvin Younger**  
Director





# GROWTH



**GENESIS**

DREAM.DESIGN.BUILD

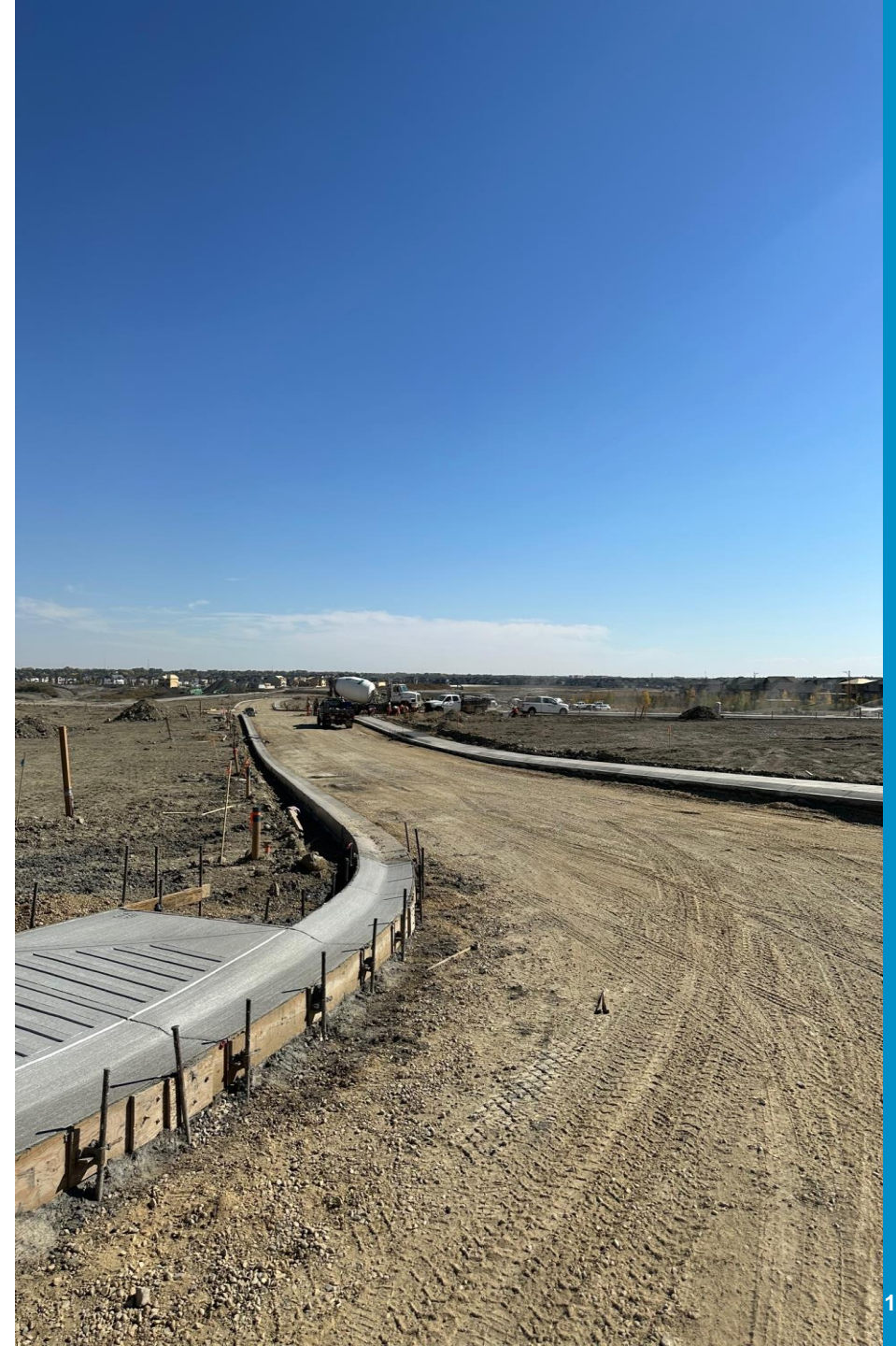




# GROWTH MODEL

## 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

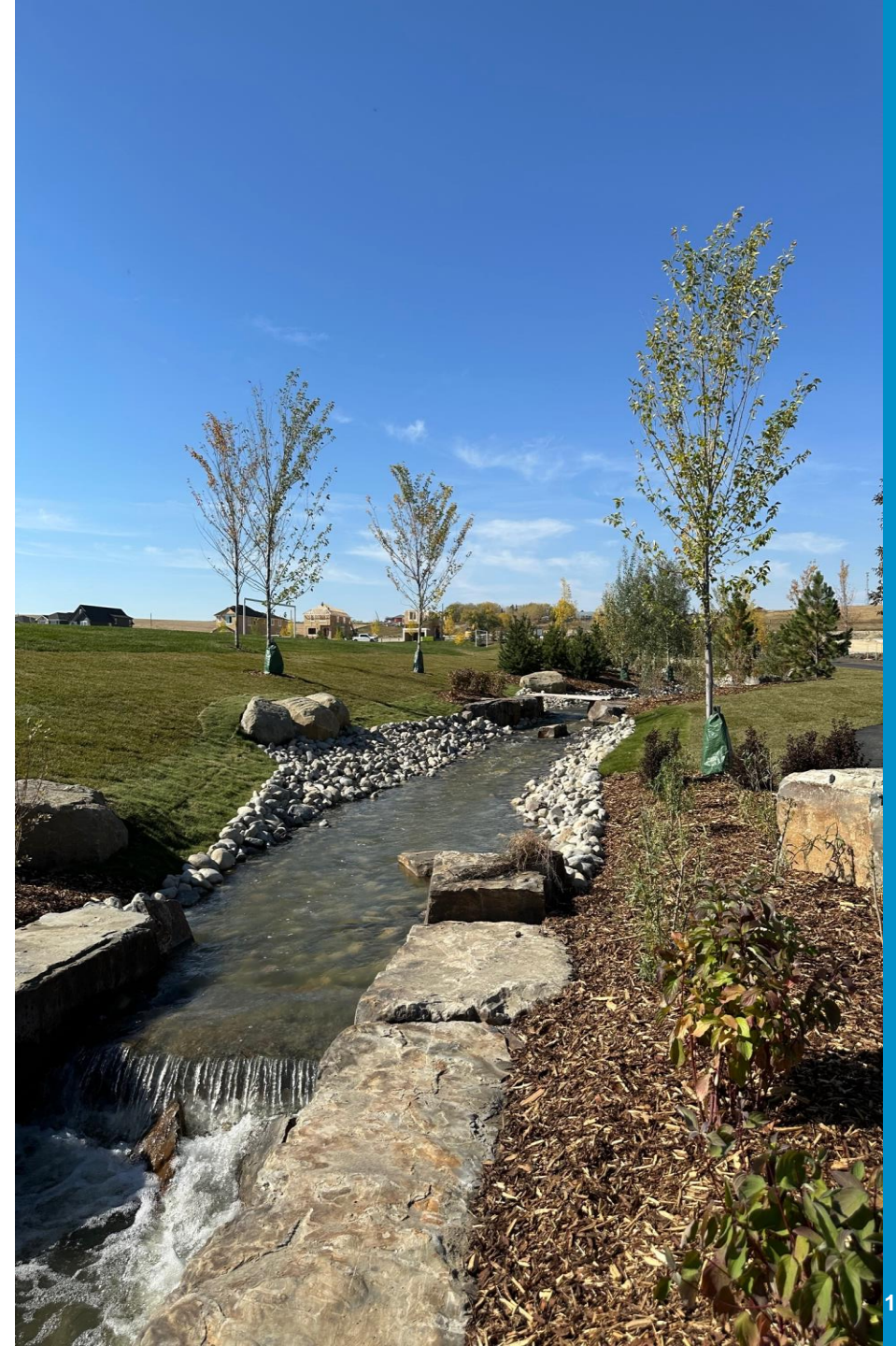
SEPTEMBER 30, 2023

## Land

- Over 960 acres acquired in last four years (\$123M)
- Actively developing 7 communities
- Burn rate = 50-60 acres per annum

## Housing

- Active in 10 communities
- Year-to-date (YTD) New Home Orders - 278
- 2022 New Home Orders – 233
- YTD Home Sales Closings - 200
- 2022 Home Sales Closings – 169
- September 2023 Outstanding New Home Orders – 283





# 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 own 73%

## 2023 Q4– WHITE

- Acquired 460 acre parcel in SE Calgary





# FINANCIAL





# HIGHLIGHTS

SEPTEMBER 30, 2023

- Total Assets - \$407M
- Real Estate Assets - \$326M
- Net Debt - \$31M

(\$000'S)	NINE MONTHS ENDED SEPT. 30, 2023	NINE MONTHS ENDED SEPT. 30, 2022
TOTAL REVENUES	131,710	86,200
EARNINGS	6,456	1,458
(UNITS)		
RESIDENTIAL LOT SALES	210	130
HOME SALES	200	112
NEW HOME ORDERS	278	202
OUTSTANDING NEW HOME ORDERS	283	231
(\$000'S)	AS AT SEPT. 30, 2023	AS AT DEC. 31, 2022
CASH AND CASH EQUIVALENTS	34,961	36,598
LOANS AND CREDIT FACILITIES	66,422	65,057





# 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

SEPTEMBER 30, 2023

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



D R E A M . D E S I G N . B U I L D

COMMUNITY	UNDEVELOPED ACRES	TARGETED DEVELOPMENT TIMEFRAME
<b>AIRDRIE</b>		
BAYSIDE	45	1997 - 2029
BAYVIEW	66	1997 - 2029
	<b>111</b>	
<b>CALGARY</b>		
SADDLESTONE	-	2010 - 2023
SAGE HILL CREST/ SAGE MEADOWS	-	2010 - 2025
LEWISTON	134	2020 - 2030
HUXLEY (BELVEDERE)	161	2023 - 2033
LOGAN LANDING	354	2023 - 2034
HOTCHKISS	159	2027-2037
WHITE <sup>(1)</sup>	460	2035+
	<b>1,268</b>	
<b>ROCKY VIEW COUNTY</b>		
OMNI <sup>(2)</sup>	185	N/A
THE 425	425	N/A
	<b>610</b>	
<b>TOTAL</b>	<b>1,989</b>	

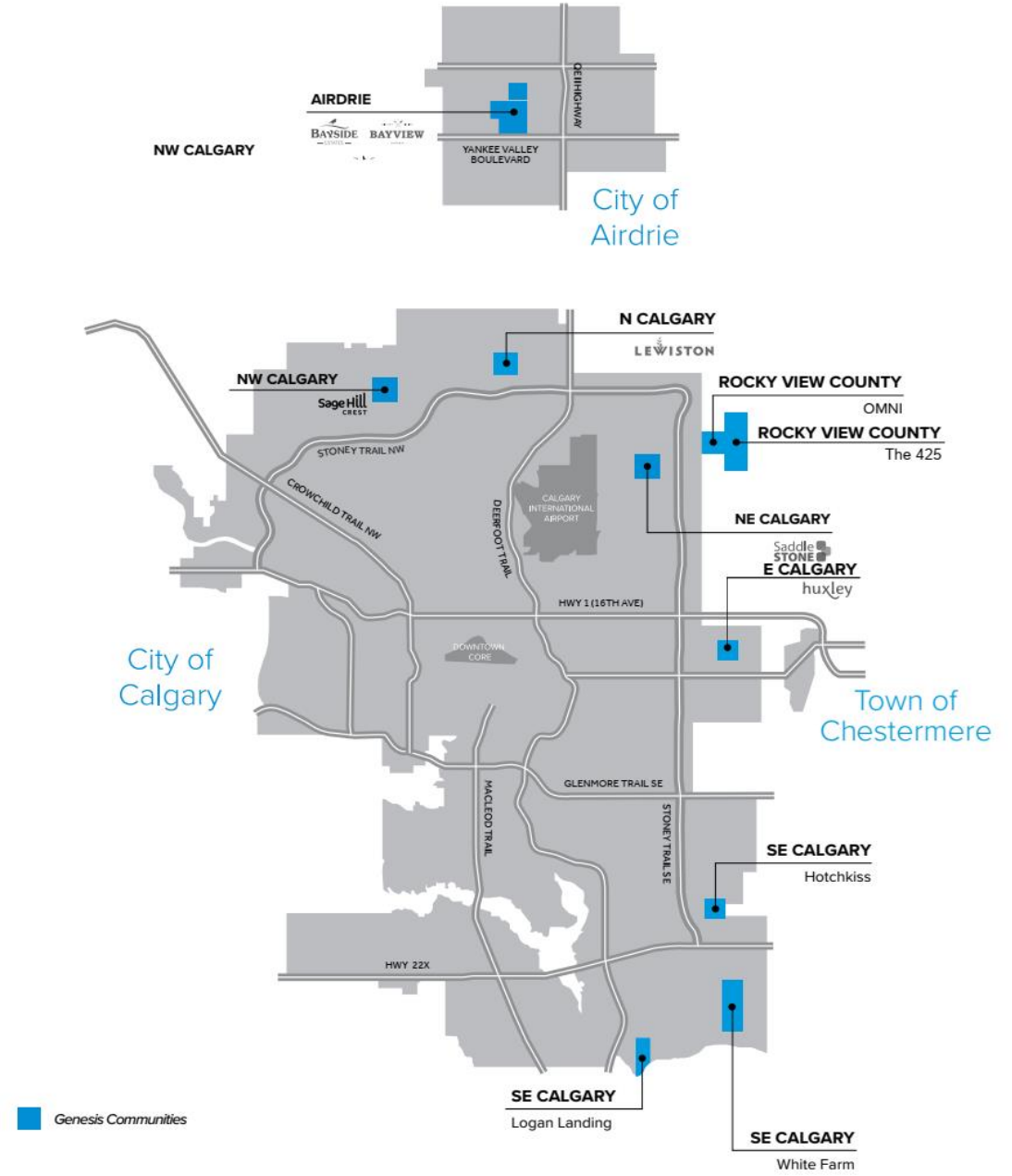
<sup>(1)</sup> Closed in Q4 2023

<sup>(2)</sup> Owns 73% and manages development

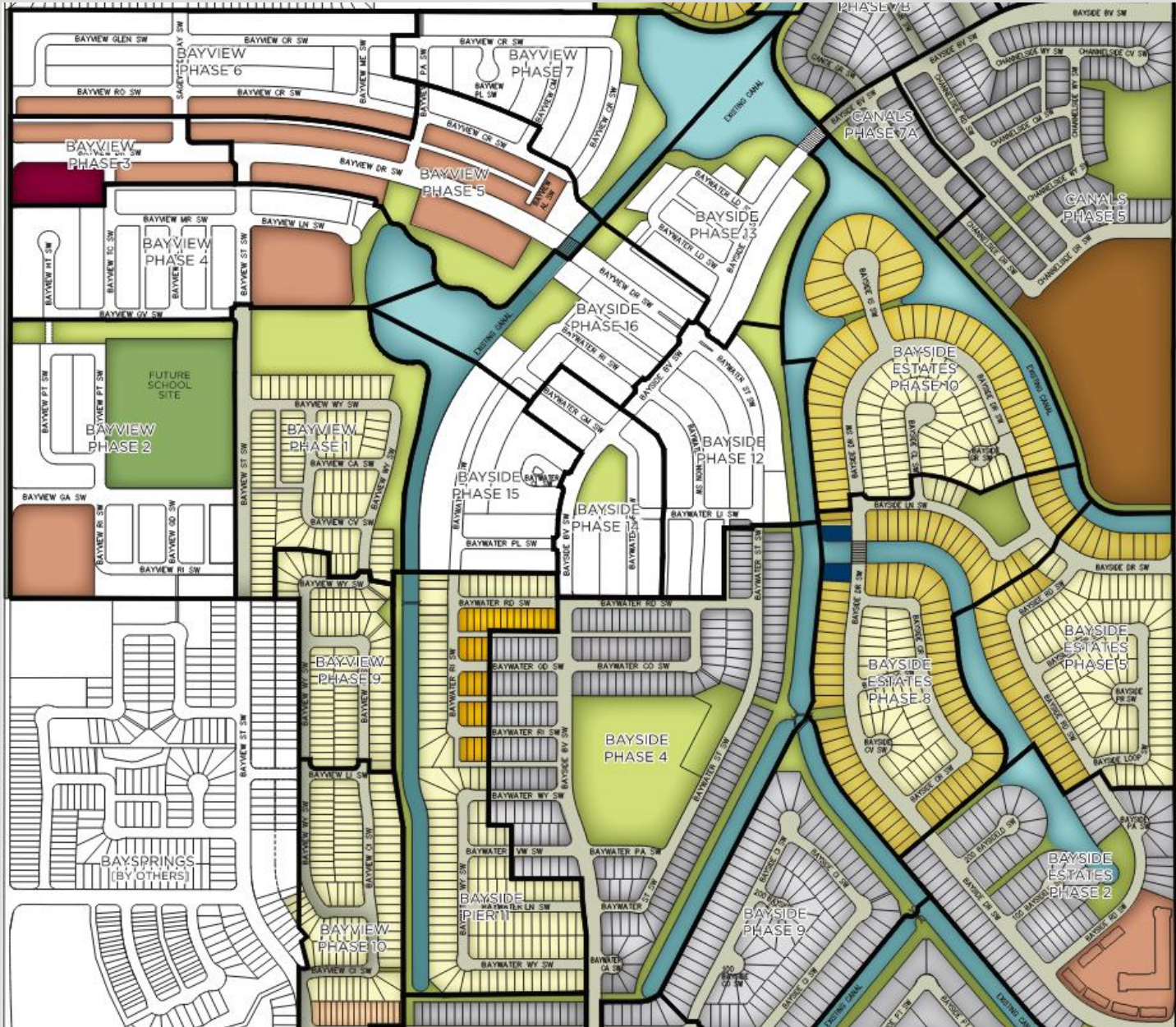


# MAP OF CORE LAND HOLDINGS

SEPTEMBER 30, 2023







CORE LAND  
HOLDINGS

# BAYSIDE & BAYVIEW AIRDRIE

## DEVELOPMENT TIMELINE

- Servicing started in 1997
- 609 acres serviced (including Canals)
- Target completion in 2029
- Currently developing:
  - Bayview Phases 6
  - Bayside Phases 14

## CURRENT INVENTORY

- 119 single family lots
- 25 townhomes
- 2 multi-family sites (7 acres)
- 111 acres of undeveloped land



CORE LAND  
HOLDINGS

# HUXLEY (BELVEDERE) NE CALGARY

## DEVELOPMENT TIMELINE

- Acquired in 2021
- Servicing commenced in 2023
- Target completion in 2033

## CURRENT INVENTORY

- 161 acres of undeveloped land
- Will deliver 1,368 homes when fully developed





CORE LAND  
HOLDINGS

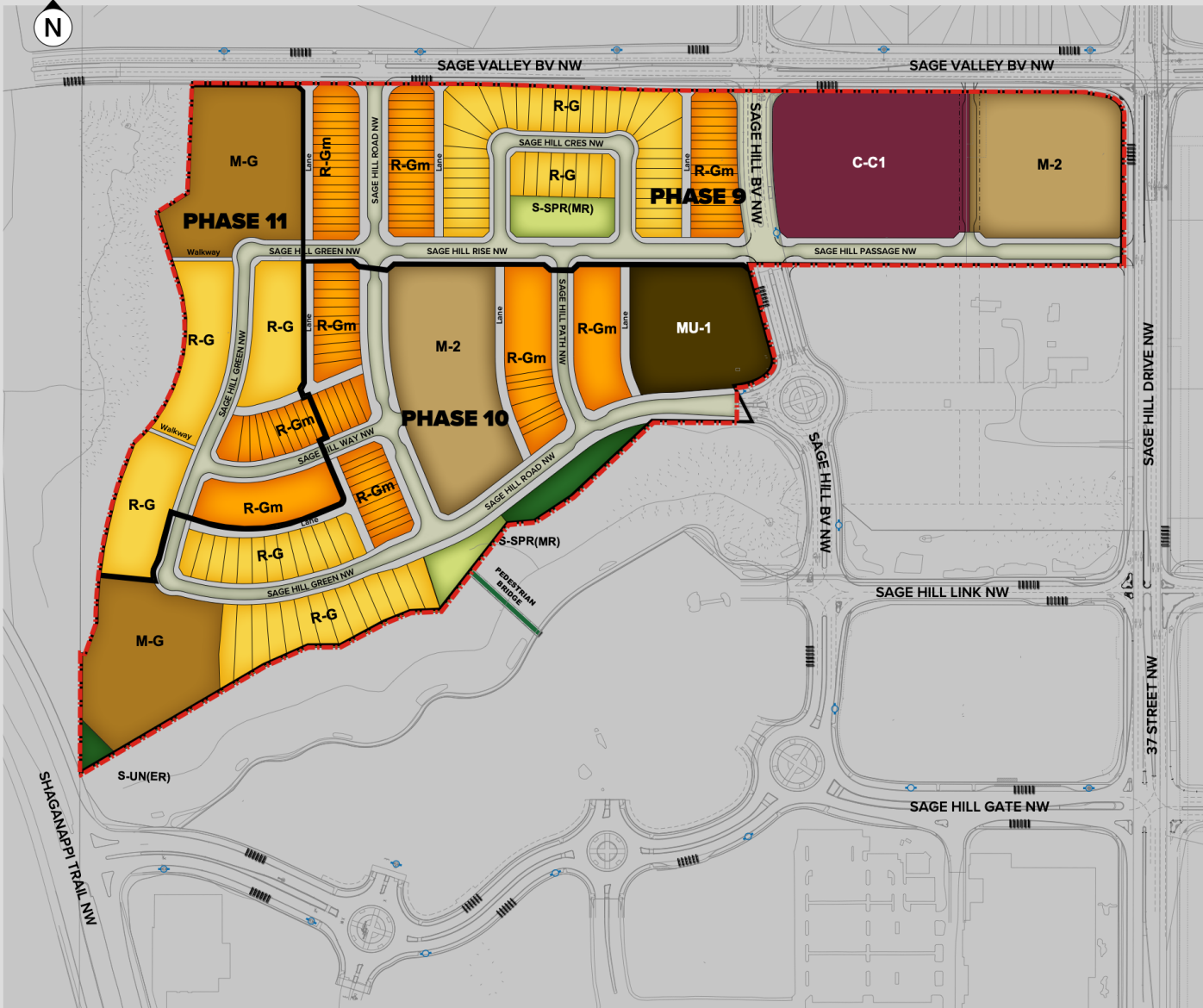
# LEWISTON N CALGARY

## DEVELOPMENT TIMELINE

- Acquired in 2019
- Servicing commenced in 2020
- Target completion in 2030

## CURRENT INVENTORY

- 134 acres of undeveloped land
- Will deliver 952 homes and 7 acres of multi-family and commercial parcels when fully developed



CORE LAND  
HOLDINGS

# SAGE HILL CREST NW CALGARY

## DEVELOPMENT TIMELINE

- Servicing started in 2021
- Target completion in 2025

## CURRENT INVENTORY

- 68 single family lots
- 11 acres of serviced commercial sites
- 3 acre serviced multi-family site



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- Acquired in 2014
- Servicing commenced in 2023
- Target completion in 2034

- 354 acres of undeveloped land
- Will deliver 1,606 homes and 10 acres of multi-family and commercial parcels when completed



CORE LAND  
HOLDINGS

# HOTCHKISS SE CALGARY

## DEVELOPMENT TIMELINE

- Acquisition 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





CORE LAND  
HOLDINGS

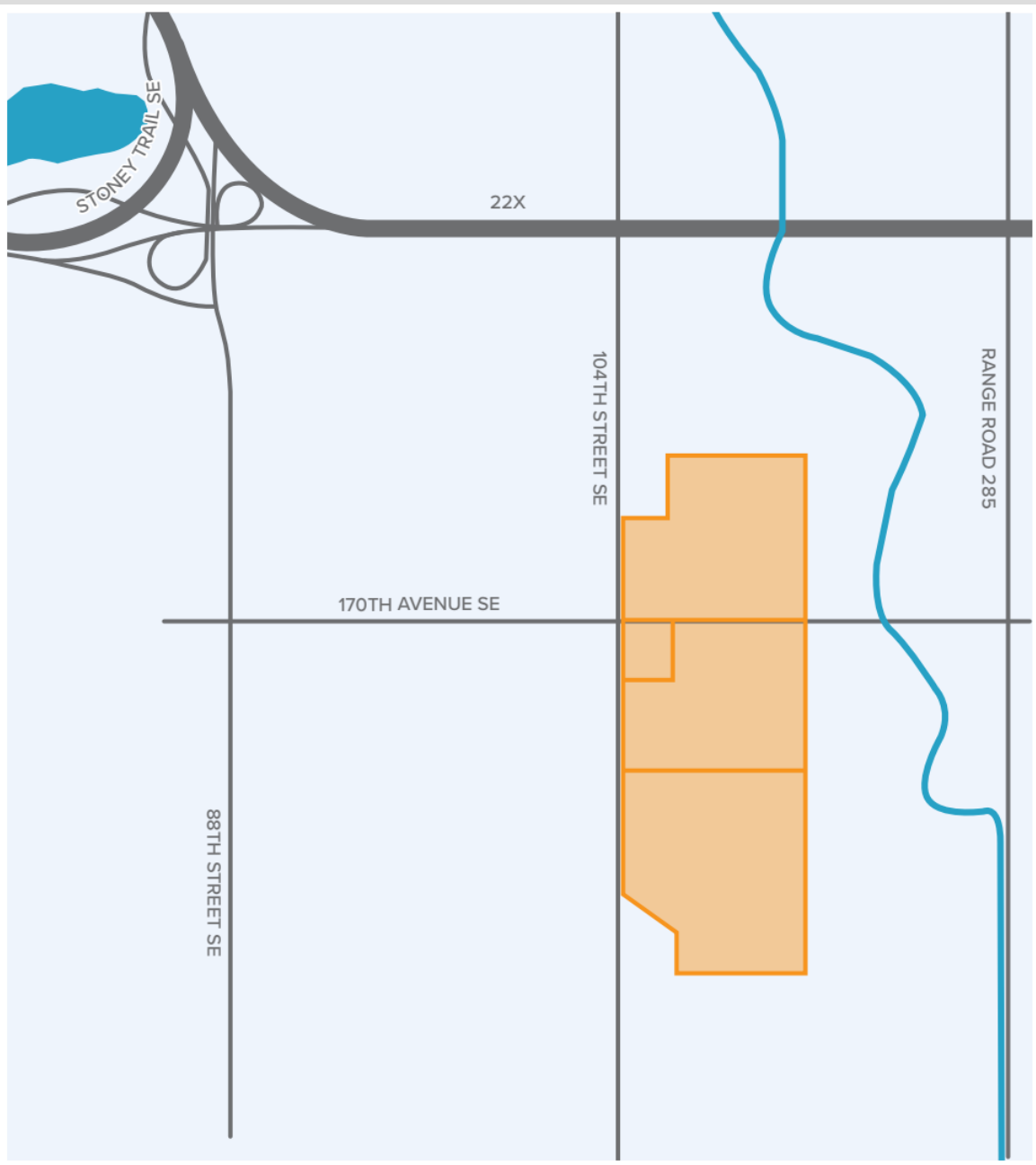
# WHITE SE CALGARY

## DEVELOPMENT TIMELINE

- Acquisition closed in Q4 2023
- Target start year for servicing of 2035
- Target completion in 2055

## CURRENT INVENTORY

- 460 acres of undeveloped land
- Will deliver 2,500-3,000 homes numerous multi-family and commercial parcels when completed



CORE LAND  
HOLDINGS

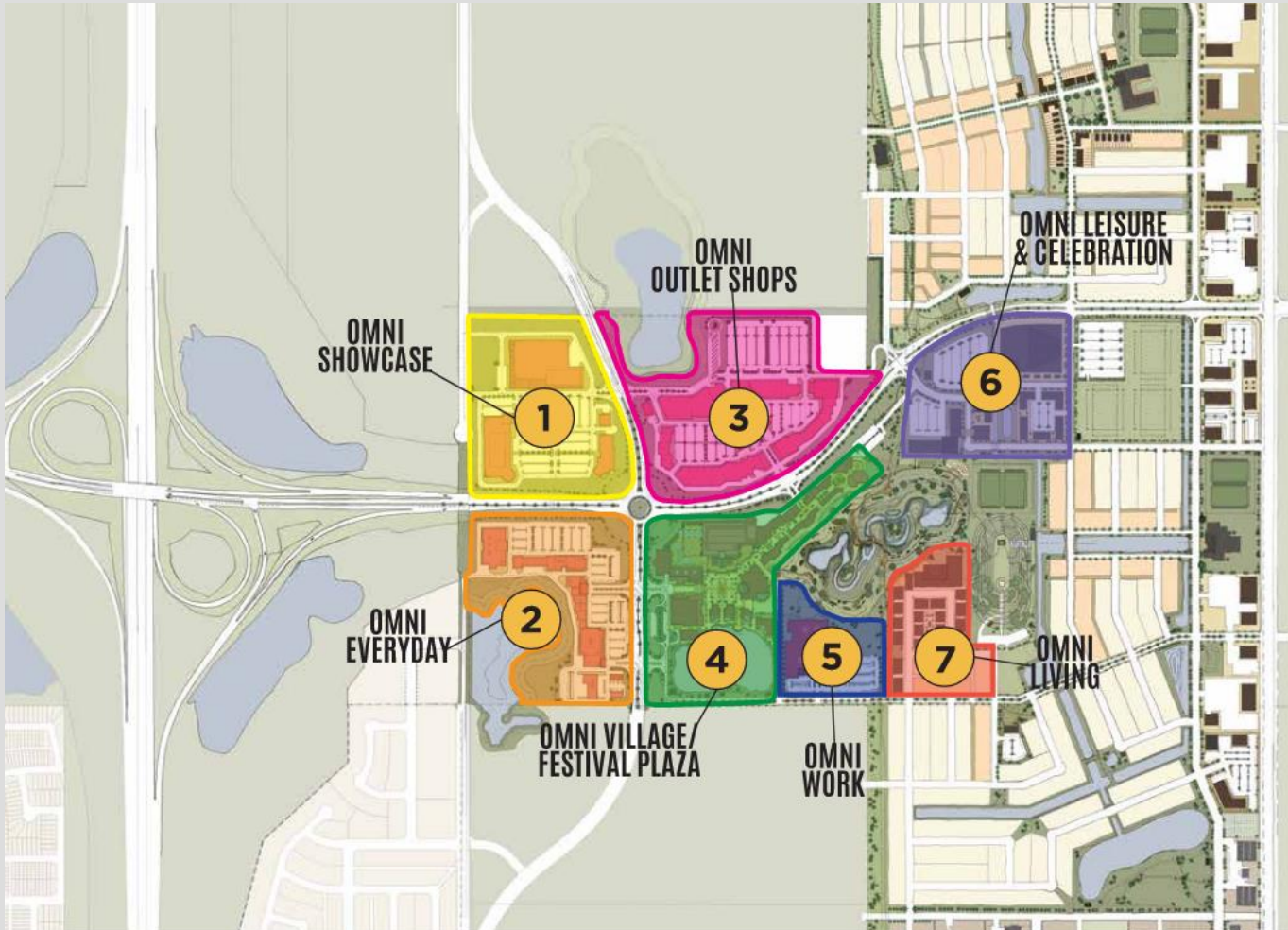
# OMNI ROCKY VIEW COUNTY

## DEVELOPMENT TIMELINE

- Target start year for servicing: 2025
- Target completion: N/A

## CURRENT INVENTORY

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



ONE DESTINATION FOR ALL





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

**Rob Sekhon, CPA, CA**  
Chief Financial Officer



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**Calgary, AB T2E 8A2**

The logo for Genesis Land Development Corp., 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 pond and reeds.