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# AGM 2024



# Agenda

- 01 Chair's Welcome and Call to Order**
- 02 Appointment of Chair, Secretary and Scrutineers for Meeting**
- 03 Notice of Meeting**
- 04 Business of the Meeting**
  - Financial Statements and Auditors' Report
  - Election of Trustees
  - Appointment of Auditor
  - Management Agreement Fee Proposal and Issuance of Units
- 05 Conclusion of the Meeting**
- 06 Chair's Remarks**
- 07 Management Presentation**



# Amar Bhalla

Chair of the Board





# Meaghan Peloso

Chief Financial Officer



# Portfolio Overview

**\$428.7 M**

total net assets<sup>(1)</sup>

**~95%**

same property in-place and  
committed occupancy for  
multifamily<sup>(2)</sup>

**918**

multi-family rental  
units completed<sup>(2)</sup>

## Recurring Income

**Commercial**  
~1.4 million sf<sup>(2)</sup>

**Multi-family**  
>2,500 units<sup>(2)</sup>

## Development

**Downtown  
Toronto & GTA**

**Ottawa &  
Gatineau**

1) As at December 31, 2023,, comprised of recurring income, developments and other working capital.

2) As at December 31, 2023.

# Changing Asset Composition

**Doubled**  
multi-family segment<sup>(1)</sup>

**12% decrease**  
in commercial allocation

**Q4 2021<sup>(2)</sup>**

**Q4 2023<sup>(2)</sup>**

**Commercial**  
42%

**Commercial**  
30%

**Recurring  
income**

**Development**

**Recurring  
income**

**Development**

**Multi-family**  
11%

**Multi-family**  
21%

1) Over the past two years.  
2) Figures in chart reflect net assets.



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# Our Multi-Family Assets

# Growth in Multi-Family



**2023**

Maple House  
(Canary Landing)  
770 units

Aalto 11 (at Zibi)  
148 units



**2024**

Block 206 (at Zibi)  
207 units

Birch House  
(Canary Landing)  
238 units



**2025 Onwards**

Cherry House  
(Canary Landing)  
855 units

Dream LeBreton  
>600 units

# Maple House at Canary Landing

**Completed in 2023**

**770 units**

*(30% affordable)*

**Stabilization**

*over the next 12 months*

**5-year**

*remaining term on ACLP debt*

**<2%**

*fixed interest rate*

1) The Trust has a 25% ownership interest.

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# Aalto II at Zibi

**Completed in 2023**

**148 units**

*(over 80% affordable)*

**3%**

*fixed interest rate (ACLP)*

1) The Trust has a 50% ownership interest.

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# Block 206 at Zibi

**2024**

*Substantial completion*

**207**

*units*

**19**

*units sold to OCH*

**~\$20M**

*decrease in land loan<sup>(2)</sup>*

1) The Trust has a 50% ownership interest.  
2) From the completion of the entire Zibi multi-family portfolio.



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**Looking  
Forward**

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# Dream LeBreton

**2027 completion**

**608**  
*units*

**41%**  
*affordable*

1) The Trust has a 33.3% ownership interest.

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# Redevelopment – 49 Ontario Street

## Partnership

*And government financing opportunities*

# 800,000 sf

*multi-family residential density*

## Prime location

*close to future Ontario Line*

1) The Trust has a 100% ownership interest.

# Total Liquidity

**~\$9 million**

from non-core legacy  
investments<sup>(1)</sup>

**\$30 million +**

from commercial  
properties<sup>(1)</sup>

**~\$39 million**

from management  
fee changes<sup>(1)</sup>

**\$21 million**

in passive  
investments<sup>(2)</sup>

1) As at June 12, 2024.

2) As at December 31, 2023. Passive investments include the Seaton development, Scarborough Junction, 34 Madison, 673 Warden, and Plaza Bathurst and Imperial.



# Michael Cooper

Portfolio Manager





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**Thank you**

## Dream Impact Trust

# Specified Financial Measures

*The Dream Impact Trust's (the "Trust") consolidated financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"). In this presentation, as a complement to results provided in accordance with IFRS, the Trust discloses and discusses certain specified financial measures. These specified financial measures are not defined by or recognized measures under IFRS, do not have a standardized meaning and may not be comparable with similar measures presented by other issuers. The Trust has presented such specified financial measures as management believes they are relevant measures of our underlying operating performance. Specified financial measures should not be considered as alternatives to unitholders' equity, net income, total comprehensive income or cash flows generated from operating activities, or comparable metrics determined in accordance with IFRS as indicators of the Trust's performance, liquidity, cash flow and profitability. Certain additional disclosures such as the composition, usefulness and changes as applicable are expressly incorporated by reference from the Trust's MD&A for the three months ended March 31, 2024 dated May 6, 2024 (the "Q1 MD&A for 2024") and can be found under the section titled "Specified Financial Measures and Other Disclosures". The composition of supplementary financial measures included in this presentation has been incorporated by reference from the Q1 MD&A for 2024 and can be found under the section "Specified Financial Measures and Other Disclosures", subheading "Supplementary Financial Measures and Other Measures". The Q1 MD&A for 2024 is available on SEDAR at [www.sedar.com](http://www.sedar.com) under the Trust's profile and on the Trust's website at [www.dreamimpacttrust.ca](http://www.dreamimpacttrust.ca) under the Investors section.*

## Dream Impact Trust

# Forward-Looking Information

*This presentation may contain forward-looking information within the meaning of applicable securities legislation, including statements relating to the Trust's objectives and strategies to achieve those objectives, the Trust's beliefs, plans, estimates, projections and intentions, and similar statements concerning anticipated future events, future growth and drivers thereof, results of operations, performance, business prospects and opportunities, market conditions, acquisitions or divestitures, leasing transactions, future maintenance and development plans and costs, capital investments, financing, the availability of financing sources, and the real estate and lending industries in general, in each case, that are not historical facts; as well as specific statements regarding the Trust's ability to achieve its impact and sustainability goals; the expected growth in the Trust's multi-family portfolio, including the timing and number of units to be developed in 2024 and 2025; the Trust's plans and proposals for current and future development and redevelopment projects, including construction initiation, completion and occupancy/stabilization dates, rezoning, number and type of units, density, square footage of retail, institutional and commercial space, planned GLA and GFA, acreage, and outdoor space; expected occupancy at the Trust's development projects; the Trust's development, redevelopment and acquisition pipelines; the timing and level of debt repayments; the Trust's ability to successfully negotiate government partnerships and financing opportunities; and expectations regarding the total management fees payable to DAM in future periods and the potential savings that may be achieved by satisfying certain management fees payable under the Management Agreement by the issuance of units (see calculation outlined in the Management Information Circular dated April 19, 2024).*

*Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Trust's control, which could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to: adverse changes in general economic and market conditions; liquidity risk; financing and risks relating to access to capital; interest rate risks; public health risks; risks associated with unexpected or ongoing geopolitical events, including disputes between nations, terrorism or other acts of violence, and international sanctions; inflation; the disruption of free movement of goods and services across jurisdictions; the risk of adverse global market, economic and political conditions and health crises; risks inherent in the real estate industry; risks relating to investment in development projects; impact investing strategy risk; risks relating to geographic concentration; risks inherent in investments in real estate, mortgages and other loans and development and investment holdings; credit risk and counterparty risk; competition risks; environmental and climate change risks; risks relating to access to capital; interest rate risk; the risk of changes in governmental laws and regulations; tax risks; foreign exchange risk; the risk that corporate activities and reviews will not have the desired impact; acquisitions risk; and leasing risks. Our objectives and forward-looking statements are based on certain assumptions, including that the general economy remains stable; the gradual recovery and growth of the general economy continues in 2024; that no unforeseen changes in the legislative and operating framework for our business will occur; that there will be no material change to environmental regulations that may adversely impact our business; that we will meet our future objectives, priorities and growth targets; that we receive the licenses, permits or approvals necessary in connection with our projects; that we will have access to adequate capital to fund our future projects, plans and any potential acquisitions; that we are able to identify high-quality investment opportunities and find suitable partners with which to enter into joint ventures or partnerships; that we do not incur any material environmental liabilities; there will not be a material change in foreign exchange rates; that the impact of the current economic climate and global financial conditions on our operations will remain consistent with our current expectations and that inflation and interest rates will not materially increase beyond current market expectations; our expectations regarding the availability and competition for acquisitions remains consistent with the current climate.*

*All forward-looking information in this presentation speaks as of the date of this presentation. The Trust does not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise, except as required by law. Additional information about these assumptions and risks and uncertainties is disclosed in filings with securities regulators filed on SEDAR+ ([www.sedarplus.com](http://www.sedarplus.com)). These filings are also available at the Trust's website at [www.dreamimpacttrust.ca](http://www.dreamimpacttrust.ca).*



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**Thank you**



**Michael Cooper**

Portfolio Manager  
T: 416.365.5145  
E: mcooper@dream.ca

**Meaghan Peloso**

Chief Financial Officer  
T: 416.365.6322  
E: mpeloso@dream.ca

**Kimberly Lefever**

Director, Investor Relations  
T: 416.365.6339  
E: klefever@dream.ca

