

Greybrook Closes a \$12,850,000 Equity Financing for a Luxury Condominium Development in Upscale Yorkville

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TORONTO, July 29, 2015 (GLOBE NEWSWIRE) -- Greybrook Securities Inc. and Greybrook Realty Partners Inc. are pleased to announce the closing of a \$12,850,000 private placement of units of the Greybrook Scollard Limited Partnership.

Proceeds from the private placement were used to purchase an interest in a property located at the corner of Yonge Street and Scollard Avenue in Toronto, Ontario, the gateway to Toronto's Bloor-Yorkville neighbourhood. The property will be the site of a luxury high-rise condominium, which will be co-developed by a team that includes Fernbrook Homes, Cityzen Development Group, and architect Michael Wong.

The corner of Yonge and Scollard is designated an iconic site within the Official Plan of Toronto. The redevelopment of that corner will involve integrating a new luxury residential tower into the surrounding green space, including the historic Frank Stollery Parkette situated directly north of the site. "Our development team has an opportunity to create a visually impressive entrance into Bloor-Yorkville, something that can be enjoyed and appreciated for generations," said Greybrook Realty Partners CEO, Peter Politis.

The redevelopment of the Yonge-Scollard corner will be Greybrook's third luxury development in Yorkville. Greybrook is currently developing the northeast corner of Yorkville Avenue and Avenue Road, in partnership with Empire Communities. The combined projected completion value of the Yorkville-Avenue project and the Yonge-Scollard project is approximately \$700,000,000. "The luxury condominium market within the City of Toronto has seen new heights in both price and the number of transactions taking place. Maintaining a dedicated portion of our investment portfolio for luxury residential enables us to diversify our land holdings and ensures we have exposure to buyers across the price spectrum. Yorkville is considered the Park Avenue of Canada. The expansion of our land holdings in one of the most sought-after real estate submarkets in Canada will continue to be part of our go-forward investment strategy," said Mr. Politis.

About Greybrook Realty Partners Inc. and Greybrook Securities Inc.

Greybrook Realty Partners offers investors the unique ability to partner with top-tier North American real estate developers and share in their value creation activities. In addition, Greybrook Realty Partners provides asset management and advisory services to investors and landowners, respectively. Greybrook Realty Partners and its affiliates have been involved in the creation, development, construction and management of over 50 real estate projects which are expected to result in the development of over 15,000 residential units. Greybrook Securities, an exempt market dealer (registered in Ontario and certain other provinces), related to Greybrook Realty Partners, offers qualified investors the opportunity to participate in the securities offerings organized by Greybrook Realty Partners.

This news release contains forward-looking statements that are based on management's current expectations, and are subject to known and unknown uncertainties, which could cause actual results to differ from those contemplated or implied by such forward-looking statements. Greybrook is under no obligation to update or revise any forward-looking statements contained herein, whether as a result of new information, future events or otherwise.

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