

Greybrook Closes a \$22,400,000 Equity Financing for a Mixed-Use Development With Castlepoint Group

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TORONTO, July 6, 2015 (GLOBE NEWSWIRE) -- Greybrook Securities Inc. and Greybrook Realty Partners Inc. are pleased to announce the successful closing of a \$22,400,000 equity private placement offering of units of the Greybrook Bloor West Limited Partnership and the Greybrook Bloor West Trust.

Proceeds from the private placement will be used to purchase an interest in an eight acre property located in the Junction Triangle neighbourhood of Toronto, Ontario and to fund the development of a mixed-used project on the acquired parcel. The development plan for the project calls for the construction of 665 residential condominium units and townhomes, and up to 550,000 sq. ft. of commercial retail and office space.

The site is conveniently located near three of Toronto's major public transportation lines including the Bloor subway line, GO transit and the only intermediate stop on the newly launched Union Pearson Express airport rail link service. The property recently attracted a prime cultural tenant, the Museum of Contemporary Canadian Art (MOCCA), who recently [announced](#) it will be moving its gallery and head office to The Tower Automotive Building on the site. The building, a 10 story heritage structure built in 1919 and once the tallest building in Toronto, will be completely renovated and will sit at the center of this new community.

"Acquiring a property this substantial in physical land size and development density, over 1,000,000 buildable feet of mixed use space, will give Castlepoint and Greybrook a blank canvas to transform a previously underutilized area within the core of Toronto into a community where people will live, work and play," said the CEO of Greybrook Securities, Mr. Sasha Cucuz. "This development has similar characteristics to Greybrook's initial investment in the previously underdeveloped Toronto neighbourhood of Liberty Village in mid-2007. Greybrook and its development partners have completed over 1,600 residential units in Liberty Village and have another 700 units actively in development that will contribute to this bustling Toronto neighbourhood."

Since 2014, affiliates of Greybrook Realty Partners and the Castlepoint Group of Companies have jointly acquired over 2,500,000 sq. ft. of mixed use residential/commercial development land in Toronto's downtown core and an additional 200 acres of single family housing in the surrounding Greater Toronto Area. "Greybrook has co-invested nearly \$90,000,000 of equity into these developments, and we look forward to building on our success and collaborating on a number of projects in the future," said Mr. Cucuz.

The Castlepoint Group, which is now in its 25th year of leadership in the development industry, has developed a wide range of properties across the Greater Toronto Area and in select U.S. markets.

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 14,000 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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