

Greybrook Closes a \$4,385,000 Equity Financing for a Mid-Rise Condominium Development With Stafford Developments



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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 \$4,385,000 equity private placement of units of the Greybrook 181 Sheppard East Limited Partnership.

Proceeds from the private placement will be used to purchase an interest in a property located at 181 Sheppard Avenue East, Toronto, Ontario and fund the development of a 152-unit mid-rise condominium project on the acquired parcel. The development will be conducted in collaboration with Stafford Homes. The property is adjacent to a parcel of land that is jointly owned by an affiliate of Greybrook Realty Partners and a company within the Stafford Developments group of companies (Stafford Developments) and will now be part of a larger mixed use development. The project site is located within the Willowdale neighbourhood of Toronto. Willowdale is a bustling urban centre that is interspersed with luxury condominiums, shopping centers, parkettes and playgrounds. The neighbourhood is also home to a world class aquatic centre and the highly acclaimed Centre for the Performing Arts.

Stafford Developments is a private property development company which has been carrying out land development and construction projects in Canada and the United States for 50 years. The Stafford team has experience with virtually every type of real estate development, including master-planned mixed-use corporate parks, speculative office and industrial complexes, retail shopping centres, multi-family residential towers and single family homes.

"This purchase represents a strategic acquisition for Stafford Homes and Greybrook. We quickly seized the opportunity of this value-add acquisition to expand our redevelopment site at 179 Sheppard Avenue East by acquiring the adjacent land at 181 Sheppard," said Greybrook Securities CEO, Sasha Cucuz. "With nearly one acre of land stretching all the way to the corner of Sheppard Ave and Willowdale, we now have the opportunity to create a residential and retail development of substantial consequence that will transform this corner of the City."

Greybrook partners exclusively with top-tier developers and has built strong relationships based on trust and success. "We have worked with Greybrook Realty Partners on a number of projects and have always been pleased with the integrity of their process, their professionalism and ability to deliver on their commitments," said Gary Goldman, President of Stafford Developments.

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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