




2022 ANNUAL GENERAL & SPECIAL MEETING

May 19, 2022

Q&A INSTRUCTIONS

MELCOR | REIT

Annual General Meeting
Thursday, May 19th, 2022 at 9:30am MT / 11:30am ET



Ask a question or leave feedback

dan caulfield dan@gowebcasting.com

Send

▶ 0:08 / 0:08

Switch to another format

Ask a question or leave feedback

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Forward-Looking Statements

This presentation may contain forward-looking statements. Forward-looking statements are disclosures regarding possible events, conditions, or results of operations that are based on assumptions about future economic conditions, courses of action and include future-oriented financial information. These statements represent Melcor REIT's intentions, plans, expectations, and beliefs and are based on our experience and our assessment of historical and future trends, and the application of key assumptions relating to future events and circumstances. Forward-looking statements may involve, but are not limited to, comments with respect to our strategic initiatives for 2022 and beyond, future development plans and objectives, targets, expectations of the real estate, financing and economic environments, our financial condition or the results of or outlook of our operations.

By their nature, forward-looking statements require assumptions and involve risks and uncertainties related to the business and general economic environment, many beyond our control. There is significant risk that the predictions, forecasts, valuations, conclusions or projections we make will not prove to be accurate and that our actual results will be materially different from targets, expectations, estimates or intentions expressed in forward-looking statements. We caution readers of this document not to place undue reliance on forward-looking statements. Assumptions about the performance of the Canadian and US economies and how this performance will affect Melcor REIT's business are material factors we consider in determining our forward-looking statements. For additional information regarding material risks and assumptions, please see the discussion under Risk Factors throughout our annual MD&A.

Readers should carefully consider these factors, as well as other uncertainties and potential events, and the inherent uncertainty of forward-looking statements. Except as may be required by law, we do not undertake to update any forward-looking statement, whether written or oral, made by the company or on its behalf.



AGENDA

Formal Business

- Call to Order
 - Financial Statements
 - Appointment of Auditors
 - Fixing the Size of the Board
 - Election of Trustees
 - Special Resolution
- Adjournment

TRUSTEE NOMINEES



Carolyn Graham
Edmonton, AB

Independent
Trustee Since: 2019

Committees: Audit (Chair),
Governance

REIT Unitholdings: 10,000



Richard Kirby
Edmonton, AB

Independent
Trustee Since: 2019

Committees: Audit,
Governance

REIT Unitholdings: nil



Bernie Kollman
Edmonton, AB

Independent
Trustee Since: 2021

Committees: Audit,
Governance

REIT Unitholdings: 10,000



Andrew Melton
Calgary, AB

Related
Trustee Since: 2013

Committees: nil

REIT Unitholdings: 144,025



Larry Pollock
Lead Director
Edmonton, AB

Independent
Trustee Since: 2013

Committees: Audit,
Governance (Chair)

REIT Unitholdings: 85,000



Ralph Young
Chair
Edmonton, AB

Related
Trustee Since: 2013

Committees: nil

REIT Unitholdings: 26,800



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MANAGEMENT PRESENTATION

Andrew Melton
Chief Executive Officer

Years with Melcor: **27**
Industry Experience: **40**



Naomi Stefura
Chief Financial Officer

Years with Melcor: **14**
Industry Experience: **16**



WHO WE ARE

39

ASSETS

\$74.1_m

2021 REVENUE

87%

OCCUPANCY

3.2_m

GLA (SF)

\$736_m

ASSET VALUE

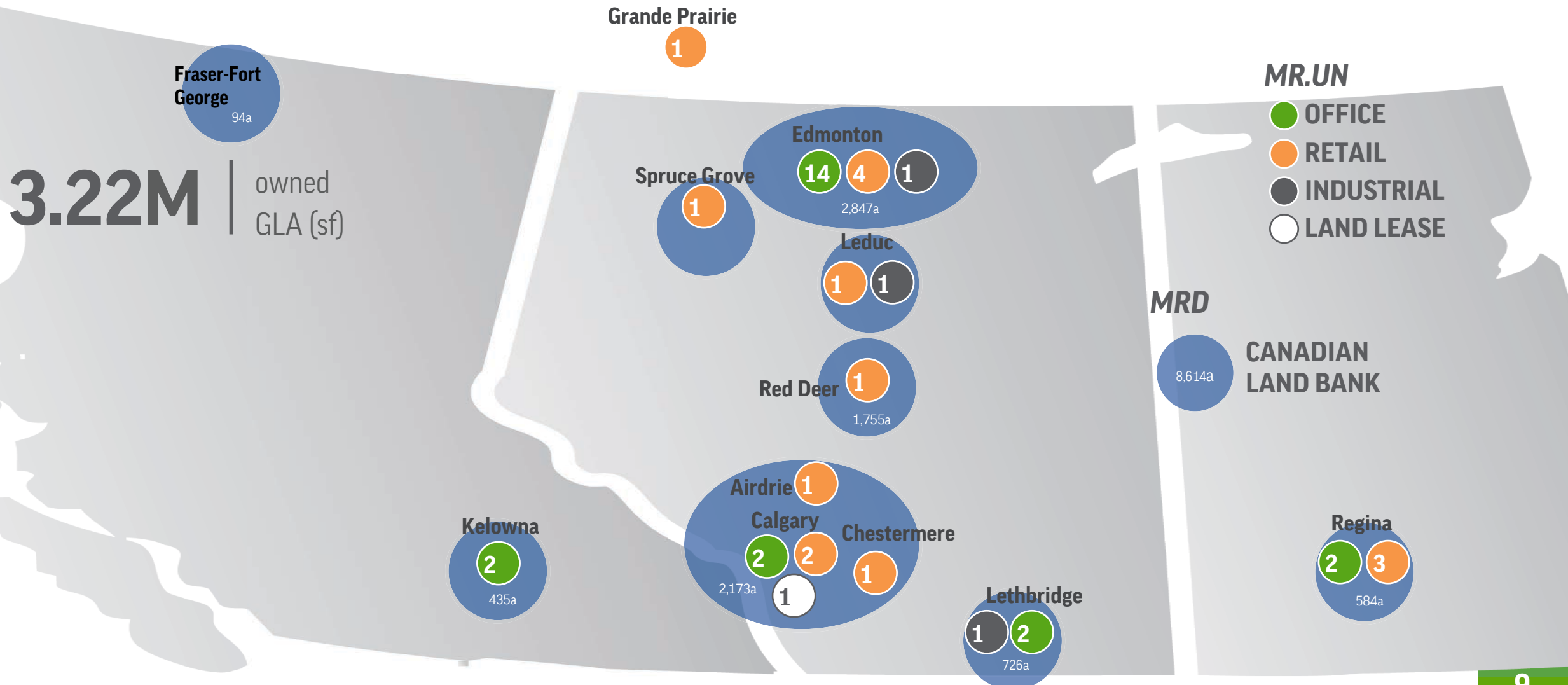
OWN

MANAGE

ACQUIRE

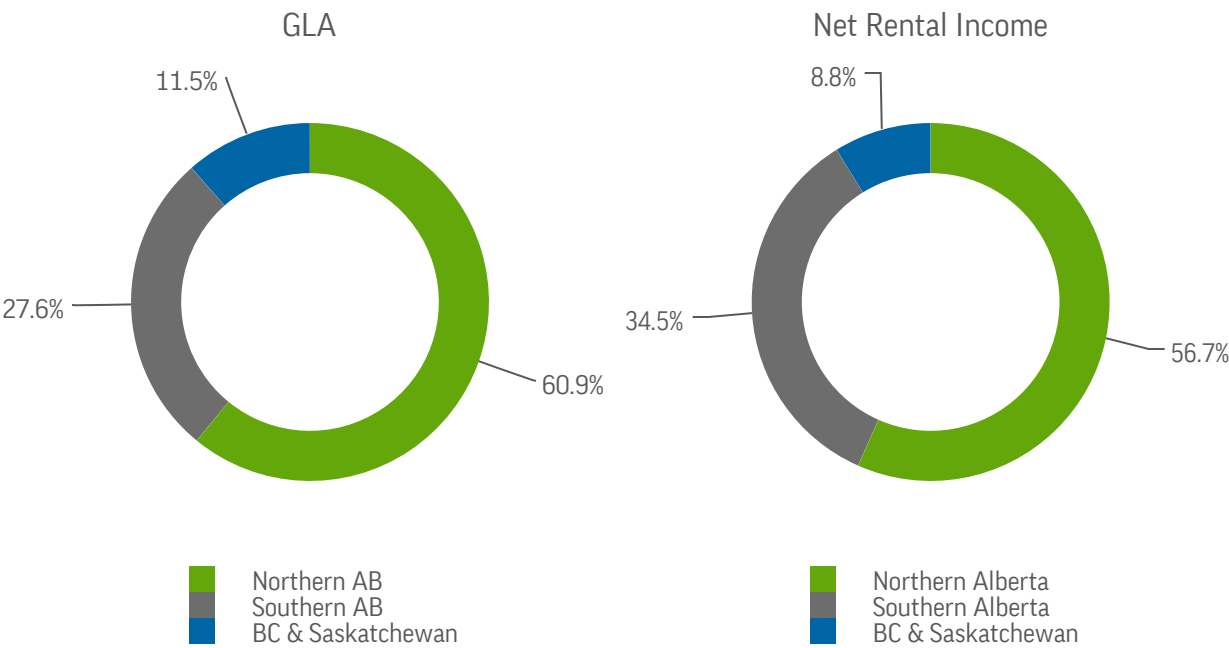
LEASE

PROPERTY PORTFOLIO

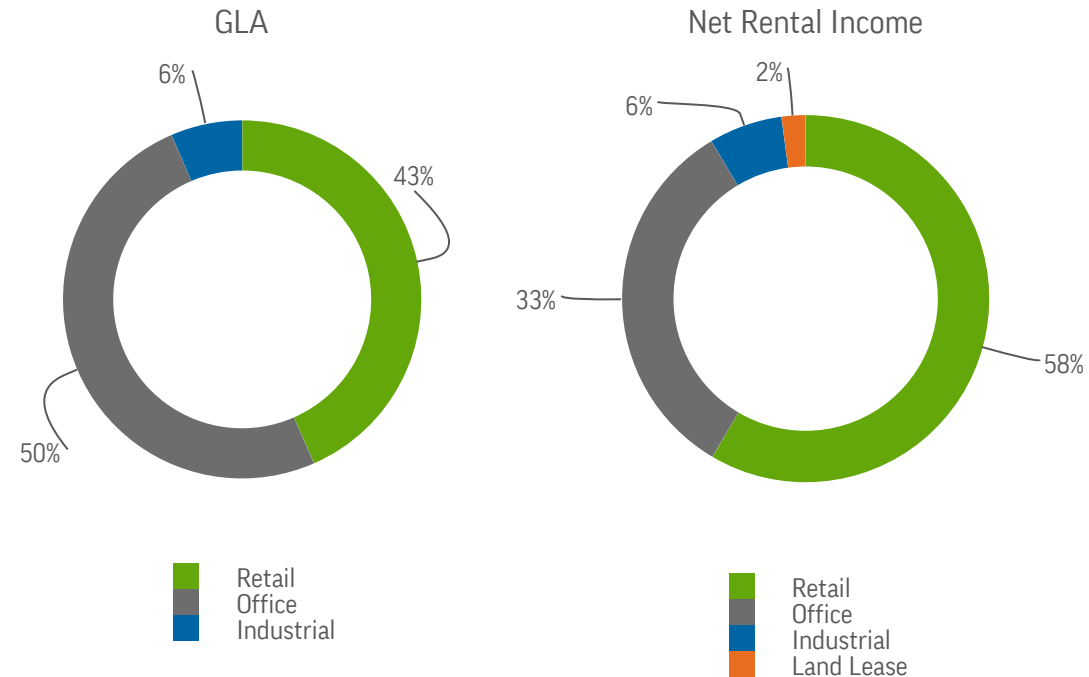


SUMMARY BY ASSET CLASS & REGION

BY REGION



BY ASSET CLASS



SUMMARY BY ASSET CLASS

	RETAIL	2020	OFFICE	2020	INDUSTRIAL	2020
PROPERTIES	14	14	21	21	3	3
OCCUPANCY	91.9%	90.7%	81.2%	83.2%	100%	100%
WABR	\$20.09	\$19.95	\$13.61	\$13.82	\$14.75	\$14.12

SUMMARY BY GEOGRAPHY

	NORTHERN ALBERTA	2020	SOUTHERN ALBERTA	2020	BC & SK	2020
PROPERTIES	22	22	10	10	7	7
OCCUPANCY	83.6%	83.8%	92.8%	95.0%	91.8%	89.8%
WABR	\$17.23	\$17.15	\$17.22	\$17.10	\$13.08	\$13.21

2021 KEY PERFORMANCE METRICS

OCCUPANCY		NEW DEALS SF		TENANT RETENTION	
87%		76,639		82%	
2020	88%	2020	87,189	2020	83%
GROSS MARGIN		RENEWALS/HOLDOVERS SF		2021 DISTRIBUTIONS	
59%		240,006		\$0.45	
2020	58%	2020	258,661	2020	\$0.44

2021 FINANCIAL RESULTS

REVENUE		NOI		TOTAL ASSETS	
\$74.1m		\$47.8m		\$735.7m	
2020	\$74.6m	2020	\$46.5m	2020	\$724.7m
NCIB UNITS PURCHASED		NCIB COST TO PURCHASE		UNITS OUTSTANDING	
85,683		\$0.53m		12.967m	
2020	\$25.3m	2020	\$0.86	2020	13.051m

2021 FINANCIAL RESULTS

FFO		FFO/UNIT		FFO PAYOUT RATIO	
\$26.7m		\$0.92		49%	
2020	\$25.3m	2020	\$0.86	2020	51%
ACFO		ACFO/UNIT		ACFO PAY-OUT RATIO	
\$20.6m		\$0.71		63%	
2020	\$18.6m	2020	\$0.64	2020	69%

CASH FLOW

CASH AND CASH EQUIVALENTS		AVAILABLE OPERATING LINE	
\$7.3m		\$35.00m	
2020	\$3.7m	2020	\$25m
CREDIT FACILITY		REFINANCINGS	
\$35.00m		\$74.29m	
		INTEREST RATE	2.77%

2022 KEY TRENDS

RISING
INTEREST
RATES

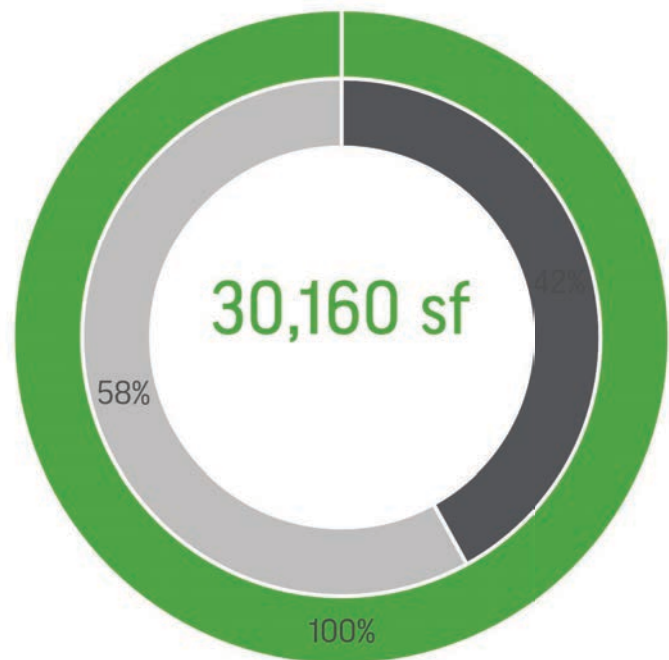
RISING
ENERGY
COSTS

ENVIRONMENTAL, SOCIAL & GOVERNANCE

ESG OVERSIGHT	INDEPENDENT TRUSTEES
ADDED to the Board Mandate in 2021	4/6 trustees are independent
CORPORATE CLIMATE LEADERS	GREENHOUSE GAS REDUCTIONS
JOINED in 2021	46% from 2012-2021

GROWTH PIPELINE

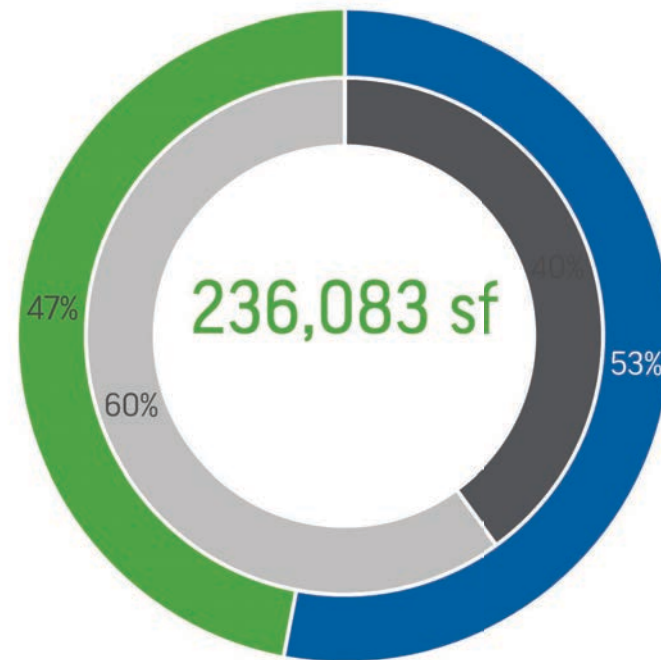
GLA Available & Under Development



OUTER - ASSET CLASS: ■ RETAIL

INNER - REGION: ■ NORTHERN AB ■ SOUTHERN AB

Canadian Properties Available for Vend-In



OUTER - ASSET CLASS: ■ INDUSTRIAL ■ RETAIL

INNER - REGION: ■ NORTHERN AB ■ SOUTHERN AB



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QUESTIONS?

1. Enter your question in the chat box
2. Add your name and email
3. Hit send
4. Your question will be sent to our team and may be moderated

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