



**Investment
Opportunity**

175 West Cordova Street

Vancouver, BC



DATA CENTRE

**One of the Most Strategically
Connected Buildings in Vancouver,
Home to Multiple International &
Trans-Canada Long-Haul Networks**

FOR SALE

CBRE

The Unique Offering of 175 West Cordova



Top Technology Market

Vancouver is consistently recognized as one of North America's top tech markets. In CBRE's most recent Tech 30 report measures the tech industry's impact on North America. For job and office markets, Vancouver ranked #3 out of 30 other top cities.



Rare Downtown Location and Proximity to Carrier Hotel

175 West Cordova is the only Data Centre currently available for sale in the downtown core area and walking distance to the Carrier Hotel Harbor Centre that will enable the low latency network neutral connection. As the vast majority of North American terrestrial fiber networks connect through Western Canada into Vancouver, the City of Vancouver is rapidly becoming a world leading data networking and cloud services hub, measuring up to the connection-dense West Coast cities such as Seattle and San Francisco.



Building Size and High Ceiling

This interconnected Data Centre located in the Gastown District of Vancouver has a sizable capacity of 67,545 square feet and 13.6 feet ceiling height in the heart of downtown Vancouver.



Major Capital Upgrades

The 4-storey building is undergoing major renovations including but not limited to structural upgrades and increased power capacity by the tenant.



Cologix Long Term Tenant Covenant

In addition to a long-term lease, Cologix has 3 other Cologix Data Centres within walkable distance from subject property in Downtown Vancouver. This linkage enables data vendors to access over 200 carriers, cloud onramps from Google Cloud Platform, Microsoft® Azure ExpressRoute and Amazon Web Services® Direct Connect.



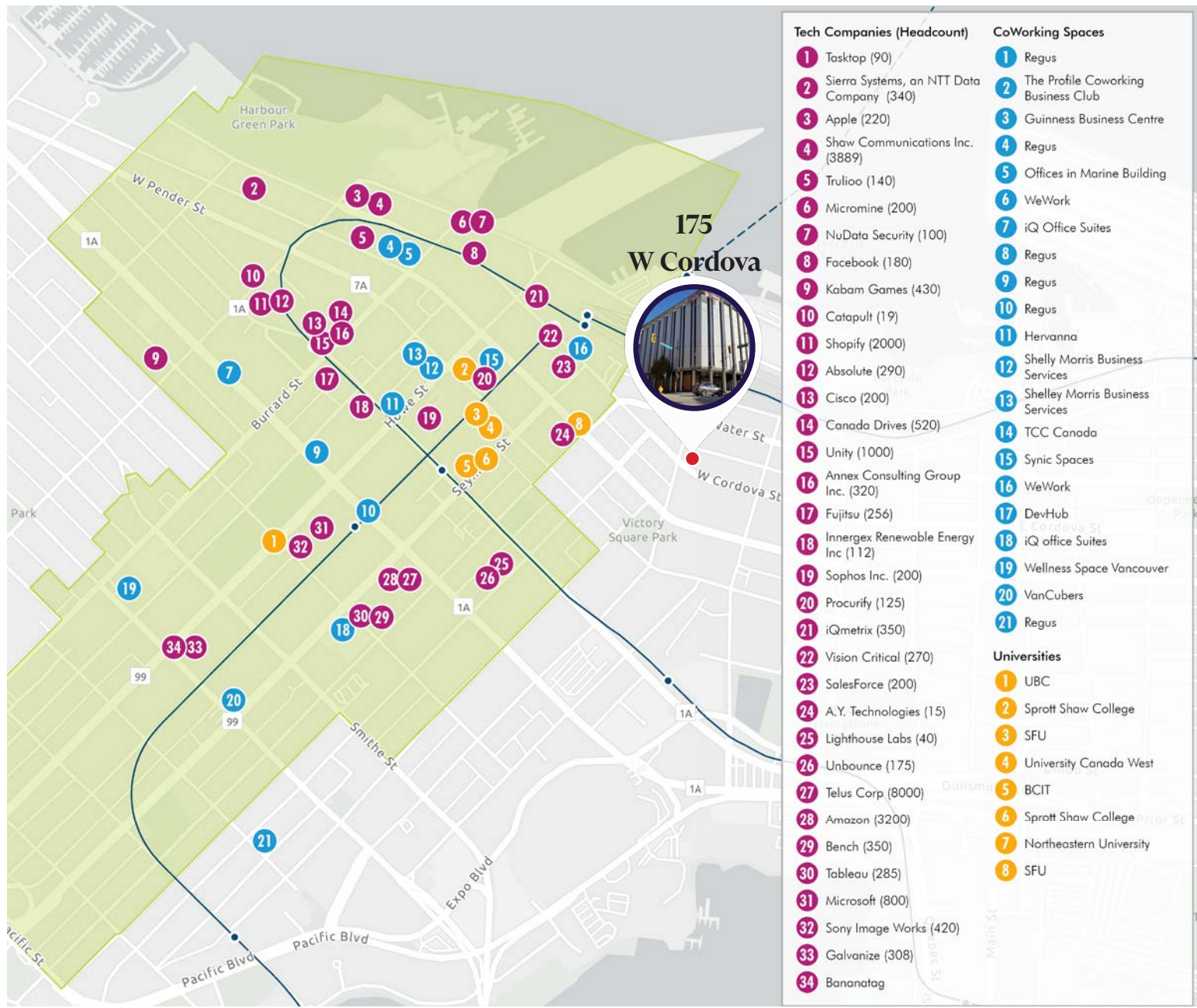
Generator Power Capacity

The current critical power capacity will be strengthened from 2 MW to 5 MW and power generators will be upgraded from 2 to 5 generators after renovation.

CBRE is pleased to present the opportunity to acquire a world-class interconnected Data Centre located at 175 West Cordova Street in the historic Gastown district of Vancouver, B.C. The iconic Data Centre is home to multiple international & Trans-Canada long-haul networks. It is one of the most strategically connected buildings in the heart of Downtown Vancouver where the Carrier Hotel is just steps away. 175 West Cordova Street comprises a total of 67,545 square feet of capacity and is fully occupied by Cologix, who are extremely committed to Vancouver as a critical market for their operations and are enabling Canada's digital transformation with their existing 3 other Cologix data centres all within close proximity from the subject property.



Rare Downtown Location Surrounded by Tech Companies



Amazon
Microsoft
Cisco
Shopify...

within walking distance to 175 W Cordova

Investment Summary



175 W CORDOVA STREET VANCOUVER, BC

175 West Cordova has 67,545 sq. ft. of rentable area and provides investors with a rare opportunity to acquire an interconnected Data Centre building in a highly sought after location with stable cash flows.

Currently, in place rents provide investors with strong potential revenue growth. The market rates are exhibiting upward pressure, leading to the opportunity for higher future returns.

The existing tenant Cologix, is currently leasing 100% of the building on a triple-net basis with an expiry date of April 30th, 2029 and an option to renew for a further 5-year term at market rents.



TENANCY SCHEDULE

TENANT	LEASEABLE AREA	TERM	SCHEDULE	OPTION TO RENEW
Cologix	67,545 SF	10 years	Initial 5-Year Period: May 1, 2019 – April 30, 2024 Rent step up: May 1, 2024 – April 30, 2029	1 X 5-year term at market rents

Detailed financial information will be provided upon request, and completion of a confidentiality agreement.

Property Overview



175 W CORDOVA STREET, VANCOUVER, BC



SITE SIZE 16,470 sq. ft.



BUILDING 67,545 sq. ft.



YEAR BUILT 1968



PROPERTY LAYOUT Data Centre Cell
13.6 ft Clear Height
Raised Floor

Office Space: 4,000 sq. ft.

Service/Support Space: 63,545 sq. ft.



STRUCTURE Reinforced concrete construction
Structurally sound
Seismic Zone 4
Outside of flood plain



PARKING 10 gated underground stalls (approx.)



POWER

2 Generators: 800 KW (underground) & 1200 KW (roof). Plan to install 5 new Generators
Backup generator – diesel – up to 4 hours
UPS
Load design 3-10 kW per cabinet



MECHANICAL

Pumped refrigerant and air-cooled chilled water
Currently having 2MW Critical Power. Plan to have 5MW



ON-SITE FUEL STORAGE

Available



FIRE SUPPRESSION

Double interlock pre-action with N2 VESDA



EXISTING FIBER PROVIDERS

Rogers, Bell Canada, Shaw, Telus and Zayo



SECURITY

Closed-circuit television (CCTV) system
Access via biometric and badge/mantraps
Bullet resistant security booth
Security Personnel 24/7/365



Building Description

NUMBER OF STORIES

4-storey + 2 levels of underground
Underground L1: parking and backup generators
Underground L2: mechanical systems

LOADING

1 Dock loading; 1 grade loading bay

ELEVATOR

1 Freight elevator: 5,000 lbs
1 Brand new passenger elevator

STAIRCASE

2 Staircases

CEILING HEIGHT

13.6 Feet (floor to slab)

RACK SIZE UP TO

48 RU

SPACE CONFIGURATION

Custom cabinets and cages

LEGAL DESCRIPTION

Lot F, Block 5, Plan VAP13118, District Lot OGT,
New Westminster Land District

ZONING

HA-2 Gastown Historic Area
Heritage Designation by the City of Vancouver

PID

004-168-666

PROPERTY TAXES (2021)

\$752,951

DISTANCE TO AIRPORT

Vancouver International Airport (YVR) –
25 mins drive

NEAREST CARRIER HOTEL

555 West Hastings Street –
Harbour Centre – 400 metres / 2 blocks from the
primary carrier hotel in Vancouver



Location Overview



Site Location proximity to Carrier Hotel



CARRIER HOTEL
555 W HASTINGS ST

2 Blocks / 400 m

175
W CORDOVA

Tenant Profile: Cologix



COLOGIX OVERVIEW

The existing tenant Cologix is one of the leading network-neutral interconnected and hyperscale edge data centre company with a portfolio of over 30 data centres in 11 markets across North America. Cologix was ranked as a top 10 data centre solution company in 2020. Cologix's next generation facility is the interconnection hub for cloud service providers, carriers, and partners to empower their digital transformation, connecting them to the solutions they need.

CANADIAN FOOTPRINT

Cologix hosts 75% of Canada's direct cloud onramps at their data centres with Google Cloud Platform, Microsoft® Azure ExpressRoute and Amazon Web Services® and has access to thousands of miles of dark fiber routes in the provinces of British Columbia, Quebec and Ontario.

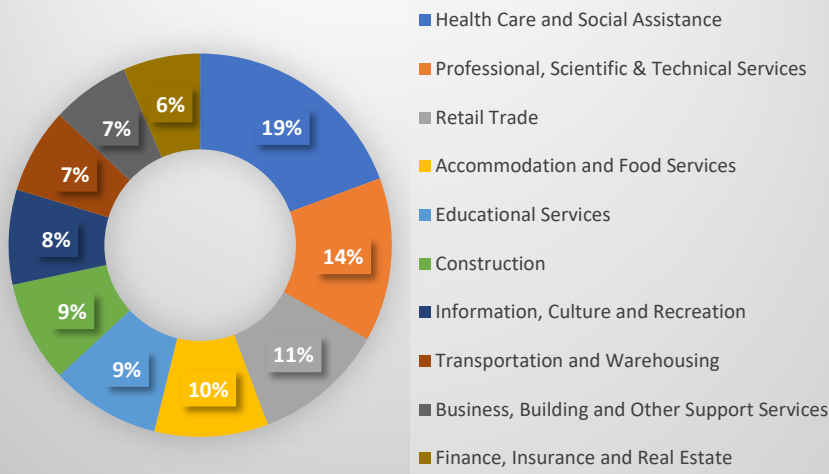
As the interconnection leader in Canada, Cologix has invested over 500 million dollars over the last three years to solidify and further expand its Canadian footprint.

The recent acquisition of the interconnection facility and improvements at 175 West Cordova in Downtown Vancouver demonstrates the commitment to satisfy the needs and demands of their customers.

SOURCE: <https://cologix.com>

Vancouver Work Force

BC Labour Market Outlook 2019 - 2029 Top Ten industries - Job openings



VANCOUVER CORPORATE HEADQUARTERS & REGIONAL OFFICES

- Amazon
- Cisco
- Canada Drives
- Fujitsu
- Galvanize
- iQmetrix
- Microsoft
- Salesforce
- Shaw Communications Inc.
- Shopify
- Sierra Systems
- Sophos Inc.
- Telus Corp
- Tableau
- Trulioo
- Unity

Vancouver Economic Highlights

✓ **PROGRESSIVE, ENTREPRENEURIAL BUSINESS COMMUNITY**

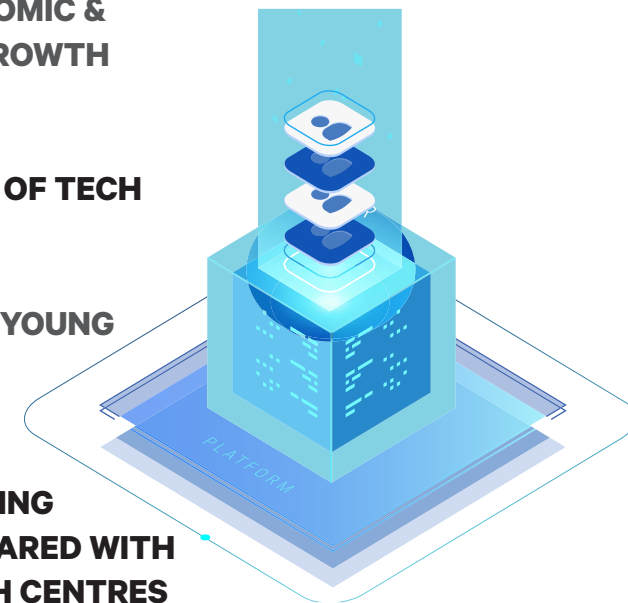
✓ **EXPLOSIVE ECONOMIC & DEMOGRAPHIC GROWTH**

✓ **CONCENTRATION OF TECH COMPANIES**

✓ **WELL EDUCATED, YOUNG WORKFORCE**

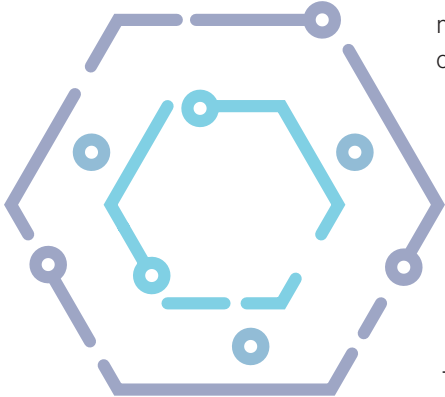
✓ **LOW COST OF DOING BUSINESS - COMPARED WITH OTHER HIGH-TECH CENTRES**

✓ **UNIVERSITY OF BRITISH COLUMBIA - A "TIER ONE" UNIVERSITY**



Top 3 High-Tech Software/Services Job Growth in North America 2021

The Tech-30 are the leading technology markets in the U.S. and Canada that have experienced considerable growth over the past decade, fueled by rapid innovation to drive productivity and advance digital lifestyles. High-tech employment quickly rebounded after a modest decline in early 2020. By year-end, the tech job growth surpassed its pre-pandemic high in most markets. High-tech jobs proved resilient and supported most Tech-30 markets.



TOP 3 High Tech Cities North America 2020

Vancouver is consistently recognized as one of North America's top tech markets. Our CBRE's most recent Tech 30 report, measures the tech industry's impact on North America as job and office market. Vancouver is ranked #3 out of 30 other top cities.

Ranked One of the Best Cities in the World 2021

The latest World's Best Cities Report is out, and Vancouver comes in 46th place among 100 of the world's cities. The report by Resonance ranks cities based on six metrics: place, product, programming, people, prosperity and promotion.

Vancouver can thank its diversity and tech opportunities for placing it 46th on the list this year.

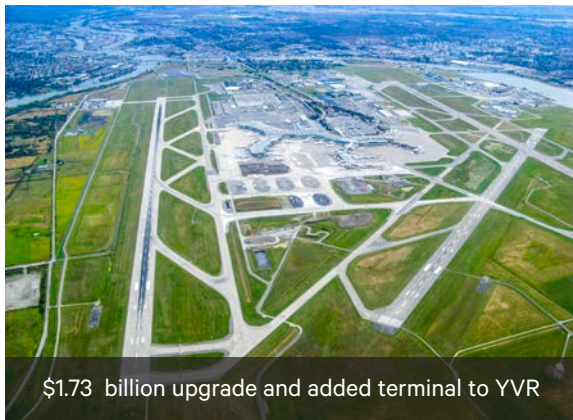


Source: U.S. Bureau of Labor Statistics, Statistics Canada, CBRE Research, Q2, 2021, Vancouvereconomic.com, Dailyhive.com and Resonance Consultancy

AIR TRAVEL

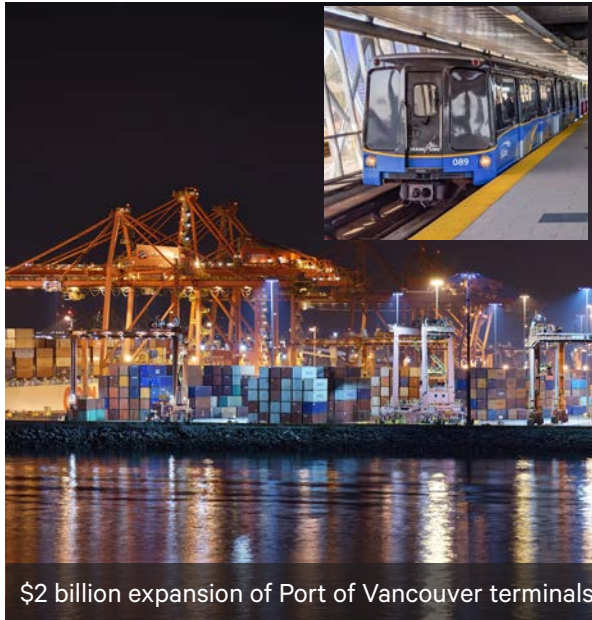
The Vancouver International Airport (YVR) is just a 28-minute SkyTrain ride from downtown Vancouver, is a crucial gateway for business travelers and tourists into Metro Vancouver. Consistently ranked as one of Canada's busiest airports, the airport has expanded its terminals and grown its passenger volumes throughout the decade.

Vancouver is efficiently integrated within a 2-hour flight window with major tech and entertainment centres in Seattle, San Francisco, San Jose, and Los Angeles in addition to California's enormous \$3.2 trillion, 40-million-person economy. In the entertainment and film industry, Vancouver is dubbed "Hollywood North" with major studios such as Sony Imageworks, Industrial Light and Magic employing over 60,000 jobs in BC. The growth of the tech industry is also driven by Vancouver's geographic proximity as well as qualitative factors such as favorable foreign exchange rates, universal healthcare, and fewer immigration restrictions.



\$1.73 billion upgrade and added terminal to YVR

RAIL & PORT



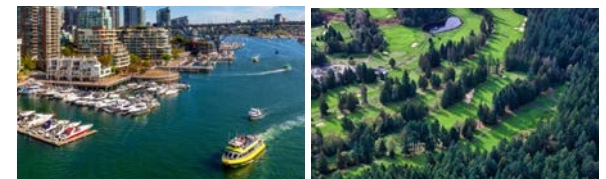
\$2 billion expansion of Port of Vancouver terminals

Given Vancouver's position as the international gateway city, federal, provincial and municipal governments remain committed to effective spending in the province to further bolster economic growth. As of March 2020, there are **over \$26.7 billion of institutional and infrastructure development as well as \$52.7 billion of private development in Metro Vancouver proposed and under construction.** Residents surrounding major infrastructure projects in the Portfolio would directly benefit from the \$4.3 billion Broadway Subway project, SkyTrain upgrades, the \$2 billion expansion of Roberts Bank Container Terminal and \$1.73 billion to upgrade Vancouver International Airport.

SKI MOUNTAIN & RECREATION

Whistler attracts over 3 million visitors annually from across the globe and operates as a full season resort with approximately 45% of visits in the winter and 55% of visits in the summer. In 2020, Whistler was voted the Best Ski Resort in the World.

World-class golfing and sailing facilities have contributed to Vancouver as one of the most desirable places to live in North America.



Offering Process

The Subject Property is being offered without an asking price. Registered investors will be invited to submit offers by a bid deadline which will be communicated to qualified investors. The Subject Property will be conveyed free and clear of any existing debt financing. The Owner and CBRE reserve the right to alter the Transaction Guidelines as their sole discretion.

- + Offer price
- + Property taxes to be pro-rated on a cash basis at closing
- + Financial strength
- + Ability to close in a timely fashion
- + Absence of contingencies
- + Acceptance of lease and contract terms
- + Level of Property due diligence completed
- + Thoroughness of Property underwriting

OTHER KEY TRANSACTION GUIDELINES INCLUDE THE FOLLOWING

CBRE will be available to assist prospective investors to arrange on-site inspections and to answer any questions related to information contained in this Offering Memorandum. CBRE reserves the right to accept a preemptive offer at any point in the marketing process. All offers must be presented in writing and be net of all seller closing costs.

ALL OFFERS MUST INCLUDE THE FOLLOWING:

- + The source of investor capital (including equity and debt)
- + The price
- + The amount of earnest money deposit
- + An outline of the proposed schedule for due diligence and closing
- + A detailed description and the amount of capital allocations (if any)
- + A description of any physical or environmental assumption which affect the price being offered
- + A list of any contingencies, including committee approvals, required to close the transaction

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

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CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property"), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

175 W Cordova Street

DATA CENTRE

Vancouver, BC

Let's connect



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