

# PROFIT THROUGH PARTNERSHIP



## VINLAND PROPERTIES LIMITED PARTNERSHIP

AN OPPORTUNITY TO INVEST IN DAVIES INDUSTRIAL CENTRE, AN INDUSTRIAL  
REAL ESTATE LIMITED PARTNERSHIP LOCATED IN EDMONTON, ALBERTA  
OFFERING MEMORANDUM DATED JULY 31, 2024

# HISTORY

Commercial real estate investments are complex. The need for large capital outlays, mortgage financing, and an understanding of the intricacies of asset and property management present a number of barriers to individual investors. Taken together, these impediments ensure that only specialist developers and large financial organizations benefit from the bulk of the profits, capital gains, and tax advantages available in this highly lucrative field.

The Millennium III Group of Companies was founded 43 years ago to overcome these barriers. By facilitating collective ownership of commercial real estate through a limited partnership structure, we offer investors the opportunity to profit through partnership.

Millennium III acquires and develops commercial properties with minimum individual capital outlay and maximum tax advantages. Investors, as part owners of a property, participate fully in the profit from operations while maintaining limited liability. The directors of Millennium III personally purchase partnership units in each offering, ensuring our commitment to the project's long-term success.

The Millennium III Group is one of the largest commercial landlords in Saskatoon, Saskatchewan, with a proven track record of investment in 93 projects across Western Canada. Along with our more than 1,700 investors, we currently own and manage:

- Over \$450 million in investment property throughout Saskatchewan and Alberta
- 71 commercial properties
- 1.9 million square feet of leasable space with more than 600 industrial, retail, and office tenants

Our limited partners have benefited from tax advantages, capital gains, and long-term income from their real estate investments. Many partners have multiple investments in a number of our projects, returning year after year to participate in our new syndications.

We have been helping investors profit through partnership for 43 years. We welcome you to join us.



**John A.W. Kearley**

President, The Millennium III Group of Companies

## SERVICES

The Millennium III Group offers investors complete asset management. We provide distributions of surplus cash, all required income tax documentation, annual financial statements, and progress reports on leasing activities.



**INVESTING IN WESTERN CANADA  
FOR 43 YEARS**

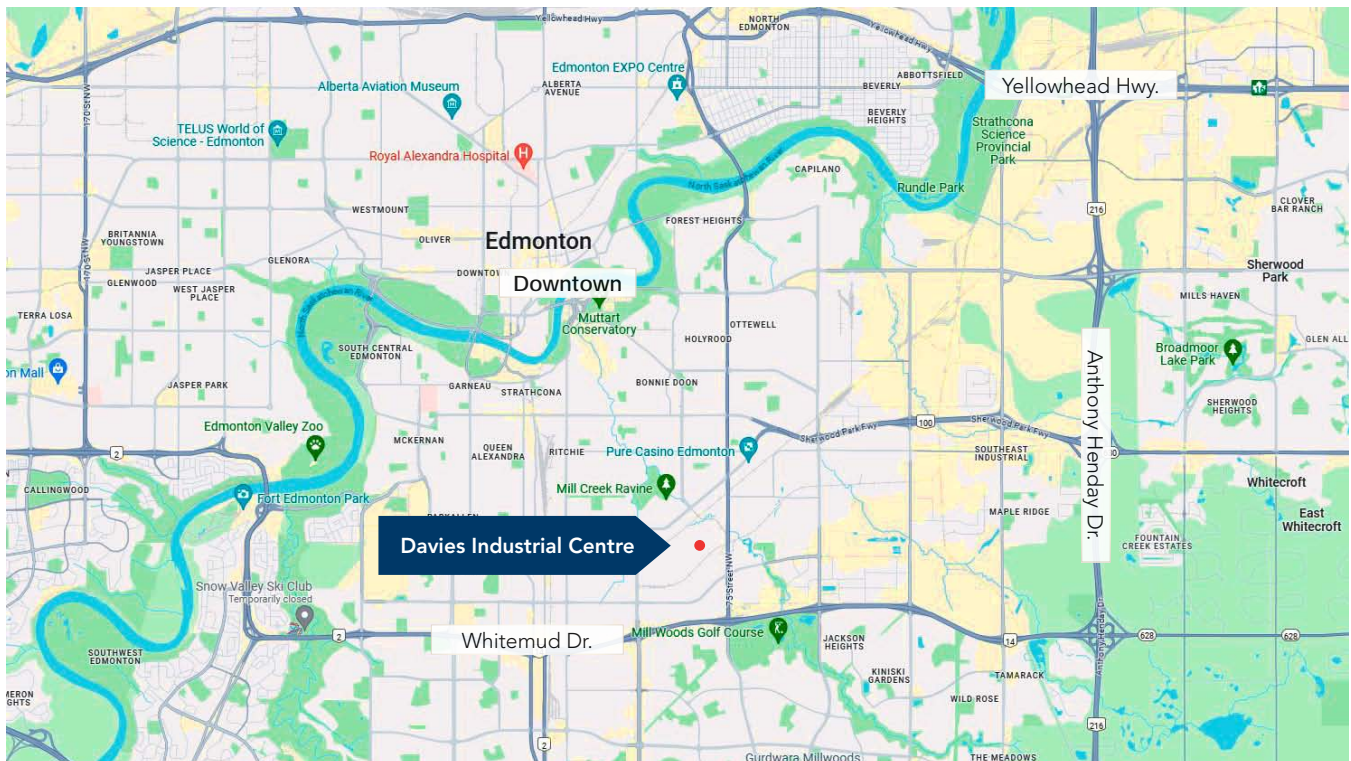


The Millennium III Group is committed to investing in Western Canada. Davies Industrial Centre is our 28th commercial real estate project in the dynamic province of Alberta.

### The project offers:

- Tax advantages from partnership setup and refurbishment expenses
- Long-term income and equity growth potential
- Opportunities for intergenerational wealth transfer and income splitting

Davies Industrial Centre is located at 8136 Davies Road NW, Edmonton, AB.



Davies Industrial Centre is situated in the Davies Industrial West neighbourhood of Edmonton, a busy commercial area with a well-balanced mix of light industrial and retail uses. The City of Edmonton's recent completion of the \$1.8 billion Valley Line Southeast Light Rapid Transit nearby represents a massive commitment to improving neighbourhood amenities and access to public transit for businesses in the vicinity.

### PROPERTY HIGHLIGHTS

- Busy mixed use neighbourhood
- Convenient access
- Desirable grade level bays
- High demand area

## TENANTS

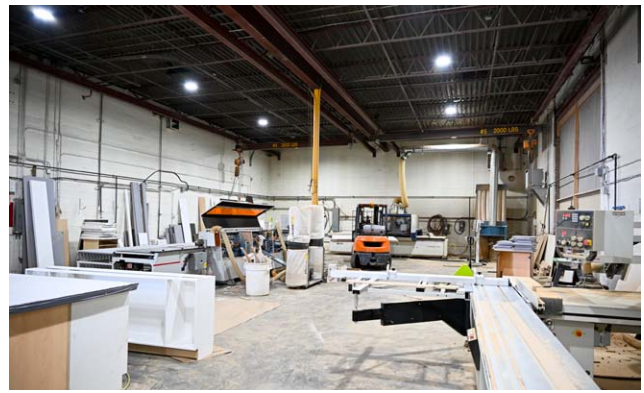
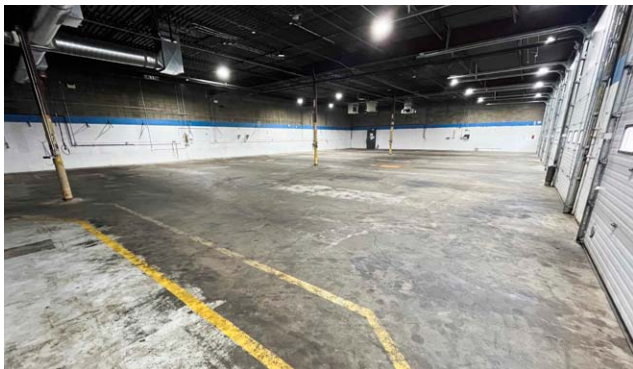
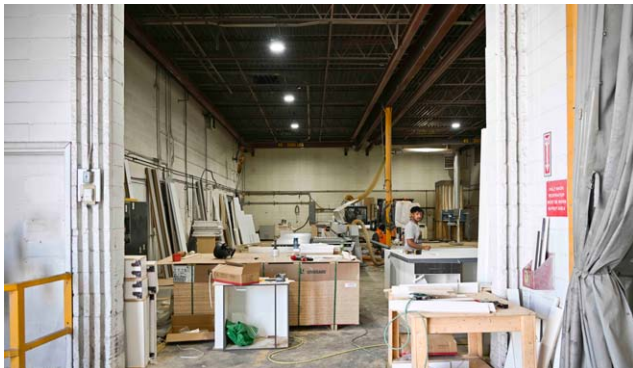
## AREA (SQ. FT.)

Artisan Industrial General Partner Corp.	9,793
Kleiber Automotive	7,402
Canadian Standard Cabinets Ltd.	11,822

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<b>Total</b>	<b>29,017</b>
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## OPTIONAL EQUITY LOAN PROGRAM

Investment units can be purchased with a \$5,500 down payment. Financing of the remaining balance of \$19,200 can be arranged through select financial institutions.\* Interest on funds borrowed to invest can be written off.

\* Investors must qualify

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2024	\$5,500
2025	5,000
2026	5,000
2027	5,000
2028	4,200

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<b>TOTAL</b>	<b>\$24,700</b>
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# PROFIT THROUGH PARTNERSHIP

## \$24,700 INVESTMENT PER UNIT

### \$12,430\*

#### INITIAL WRITE-OFF

- Initial write-off may be partially offset by any income earned in the first year. In addition, write-offs are available beyond the first year, which may be used within the partnership to offset income that would otherwise be taxable.

#### CAPITALIZATION OF PROJECT AND EQUITY REQUIREMENT

##### Total Capitalization:

91 Units @ \$57,694 = \$5,250,154

##### Equity Requirement:

91 Units @ \$24,700 = \$2,247,700

- Principals and senior employees of the Project Sponsor purchase up to 6 of these units.
- Equity contribution includes \$1,000 per unit refundable contingency reserve.
- All funds required for the initial refurbishment of the property are covered by this equity injection.
- You may not be able to sell these securities except in very limited circumstances.

\* The investment is structured to take advantage of the write off of costs associated with acquisition and takeover of the property, new leasing and enhancement of existing leases, distribution of the partnership units, placement of mortgage financing, and the provision of various financial services. As well, a portion of the funds raised through this offering is dedicated to the costs of tenant leasehold improvements and building exterior and site refurbishing, which are subject to immediate, 100% write off. These write-offs are available to investors in accordance with several provisions of the Income Tax Act (Canada) to set off against their income from other sources, as well as from this partnership, in the early years of the project. Partnership income may also be partially offset throughout the life of the investment from Capital Cost Allowance deductions.

\*\* Estimate based on the business model of Millennium III Capital Corporation and the operation of similar projects and properties. Certain statements contained in this investment summary constitute forward-looking statements. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "seek", "propose", "estimate", "target", "expect", and similar expressions are intended to identify forward-looking statements. Such statements reflect Vinland Properties Limited Partnership's current views with respect to future events and are subject to certain risks, uncertainties, and assumptions (known and unknown). Many factors could cause actual results, performance, or achievements to vary from those described. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this document as intended, planned, anticipated, sought, proposed, believed, estimated, targeted, or expected. Vinland Properties Limited Partnership does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by law.

Please refer to Item 10 of the Offering Memorandum for Risk Factors.

### 15 YEAR\*\*

#### ANTICIPATED

#### MORTGAGE PAYOUT

- During the later years of the project, investors may realize capital gains if the property is sold.

### \$5,000\*\*

#### TARGETED NET RENTAL REVENUE AFTER DEBT REPAYMENT

- Annual operating surpluses will be distributed to investors, as available.

#### LIMITED LIABILITY

- Ownership is structured through a limited partnership.
- Investors' liability is limited to the amount of their equity investment.
- No recourse to investors by mortgagees.



# EDMONTON

With a diversified economy and a metropolitan area population of approximately 1.5 million people, Edmonton is one of the fastest growing major cities in Western Canada. The city's role as the staging point and main supply base for labour, materials, and services for resource development in Northern Alberta is a key factor in its economic growth. Additionally, the region is the planned location for two multi-billion dollar net-zero carbon emissions energy projects, which will be significant factors in employment and addressing Canada's climate change goals. Edmonton's potential for economic expansion over the coming decades makes it an ideal target for commercial real estate investment.





# ALBERTA

The Millennium III Group continues to expand its real estate portfolio to take advantage of Alberta's importance as a global leader in resource development and sustainable energy alternatives.

The province's vast oil sands deposits provide both North American and world markets with a stable source of energy produced within a highly regulated environmental framework. The overall size of this resource has been estimated at 1.8 trillion barrels, approximately one third of the world's supply, while the potential recoverable reserves are estimated at 315 billion barrels using current technologies. As world demand for petroleum products continues to rise, Alberta's reserves have become a crucial factor in global supply.

Although the challenges of market access have affected the ability of the province's petroleum producers to maximize this potential, the recent commissioning of the long-awaited Trans Mountain Pipeline by the federal government is a major step toward securing safe, low emissions solutions to help Canada retain its status as a world leader in energy exports.

Beyond this potential, Alberta is committed to offsetting the environmental impact of oil and gas extraction by requiring reforestation and reclamation of land, partnering with industry in developing less-intrusive extraction technologies and investing in carbon sequestration initiatives. As well, substantial new investments in sustainable energy sources such as hydrogen, wind farms, and solar power generation make up an increasingly diverse mix of energy alternatives produced in the province.

As we transition to less emissions-intensive energy production, the focus on investment in conventional oil and gas is changing. New technologies are taking their place alongside traditional industries and together they are moving the province forward.

Across Alberta, an emergent focus on sustainable growth and economic diversification will provide an opportunity for the province to take its place as a world leader in innovative approaches to resource development. At Millennium III, we see commercial real estate as an opportunity to invest in that future.



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These securities are not available for investment except in jurisdictions where applicable securities laws permit them to be sold pursuant to either an Offering Memorandum or another exemption from prospectus and registration requirements of applicable securities laws. Readers who are interested in learning more or investing in the project should contact Millennium III to determine whether the jurisdiction in which they reside permits a sale of securities to them and, if so, for a copy of the Offering Memorandum for complete information about the project.

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