THE CONSERVATORY GROUP

400+ Residential Lots Now Available for Sale

North Leslie, **Residential Builder Lots**

Richmond Hill, Ontario

OPPORTUNITY HIGHLIGHTS

4
Distinct Subdivisions

400+
Total Residential Lots available for Sale

100+
Premium Lots

9
Builder Packages Available

10 - 78
Number of Residential Lots Available in Each Package

5+ year
Development Pipeline as a Consolidated Offering

OPPORTUNITY OVERVIEW

A unique opportunity to acquire one or more packages of residential lots within the prestigious North Leslie community

EY* is pleased to introduce additional properties for sale as part of the Conservatory Group Sale Process. These assets present purchasers with one of the largest and only opportunities available to acquire low-rise residential inventory within Richmond Hill's North Leslie Secondary Plan. The offering provides immediate, near-term and long-term lot supply capable of supporting a builder sales program into the next decade.

The properties are well located in Richmond Hill. The surrounding community is continuing to be developed and has demonstrated strong sales at premium prices. Residents continue to be drawn to the ample amenities and prestigious communities within North Leslie.

The offering encompasses over 400 lots across 4 distinct subdivisions. The lands have been developed under joint venture, and the Conservatory Group will receive title to its allocated lots. Prospective purchasers are able to submit bids on a number of builder packages comprised of the Conservatory Group's allocated lots, each encompassing a diverse mix of product. The builder packages range from ready-to-build residential lots, to longer-term holdings that provide future inventory.

Prospective purchasers will have the opportunity to make offers for any individual package, or consolidated bids on the entire offering, providing multiple potential configurations depending on desired timing or product type.

**Ernst & Young Inc., solely in its capacity as court-appointed sales officer (the "Sales Officer") of The Conservatory Group of Companies and not in its personal or corporate capacity and without personal or corporate liability.*

Opportunity highlights

ACQUIRE AT SCALE
The offering presents a rare opportunity to enter one of the GTA's most desirable residential markets at significant scale.

PRIME LOCATION
Well located in one of the most prestigious residential communities in the GTA, offering residents direct access to top school districts, retail amenities, and recreational offerings

MULTIPLE OFFERINGS
The lots are being made available in several distinct builder packages. Bidders have the flexibility to bid on as few as 10 lots, or the entire offering.

POTENTIAL PORTFOLIO OPPORTUNITY
As a consolidated offering, the available lots present a phased supply pipeline that can provide a builder with enough inventory to run a sustained sales and building program for the next 5+ years.

OFFERING BREAKDOWN

This opportunity consists of lots located within four subdivisions in close proximity to one another within the North Leslie Secondary Plan:

- RICHVIEW HEIGHTS ON BAYVIEW NORTH
- RICHVIEW HEIGHTS ON BAYVIEW SOUTH
- RICHVIEW HEIGHTS ON 19TH
- RICHMOND GREEN

The offering presents a variety of lots across multiple existing and future subdivisions. Richview Heights on Bayview North is a registered plan of subdivision, with the Conservatory Group entitled to 177 lots. These lots are being made available for purchase in three discrete packages. Richview Heights on Bayview South will be registered prior to closing, with the Conservatory Group entitled to receive 103 lots upon registration. These lots are being made available in two distinct packages. Richmond Green consists of 64 lots on a registered plan of subdivision. These lots are being made available in three discrete packages. Richview Heights on 19th represents a 40% interest in a joint venture which owns lands that are draft plan approved for a future subdivision. The Conservatory Group is entitled to 78 lots once the lands are serviced and the plan registered. The joint venture interest is being made available for sale, allowing prospective purchasers to participate in development upside and secure the future allocation of residential lots.

Offers can be made on any individual package or combination of packages. With packages ranging in size from 10 to 78 lots, there are opportunities for builders of all size to secure inventory in one of the most desirable communities in the GTA

RICHVIEW HEIGHTS ON BAYVIEW NORTH

TOTAL NUMBER OF LOTS	177
DETACHED 50’	8
DETACHED 45’	41
DETACHED 41’	9
DETACHED 38’	75
TOWNHOMES 20’	44
TOTAL FRONTAGE FEET	6,344
NUMBER OF PACKAGES	3
BUILDING PERMIT TIMING	Mid-2028

RICHVIEW HEIGHTS ON BAYVIEW SOUTH

TOTAL NUMBER OF LOTS	103
DETACHED 50’	16
DETACHED 45’	30
DETACHED 38’	32
TOWNHOMES 20’	25
TOTAL FRONTAGE FEET	3,866
NUMBER OF PACKAGES	2
BUILDING PERMIT TIMING	Immediate

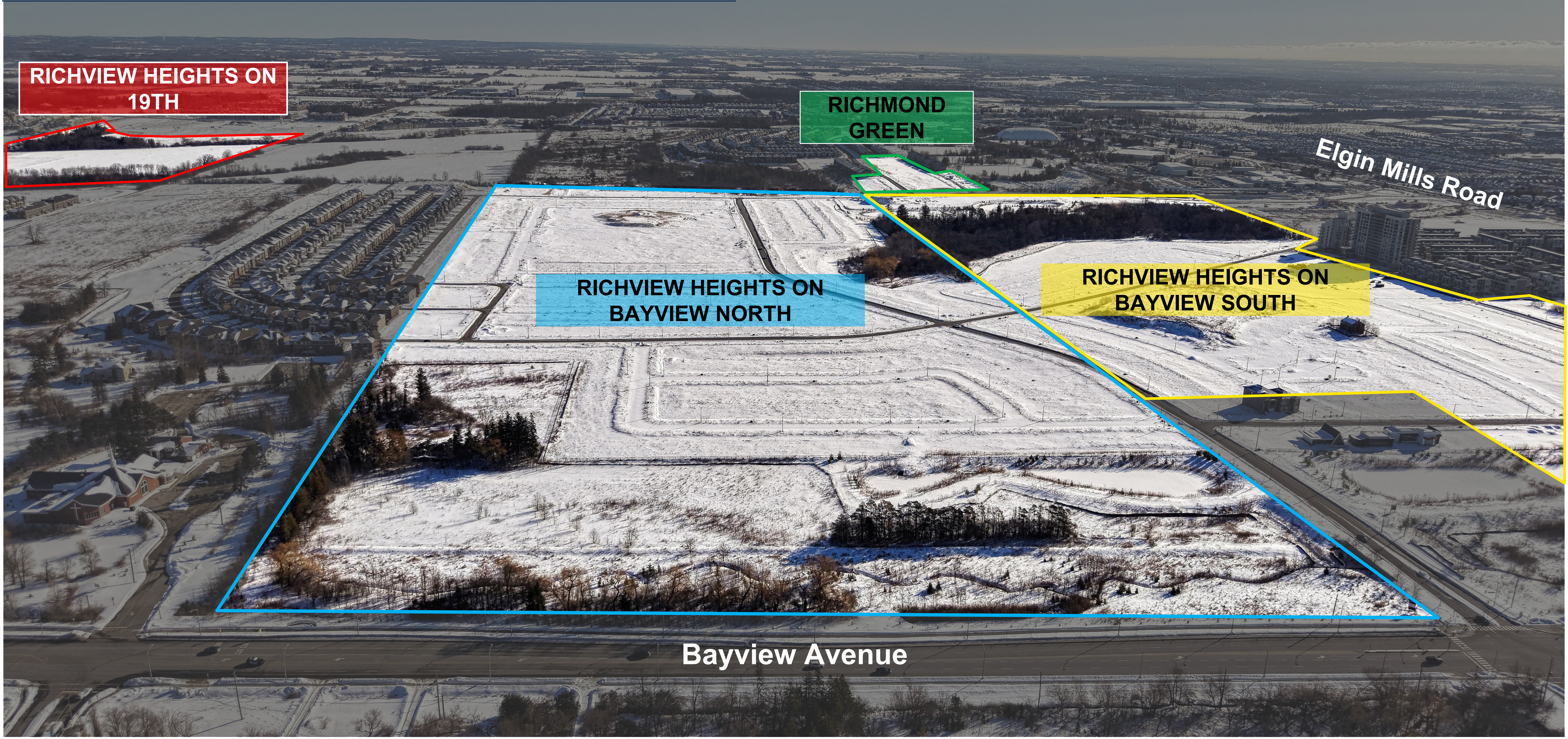
RICHVIEW HEIGHTS ON 19TH

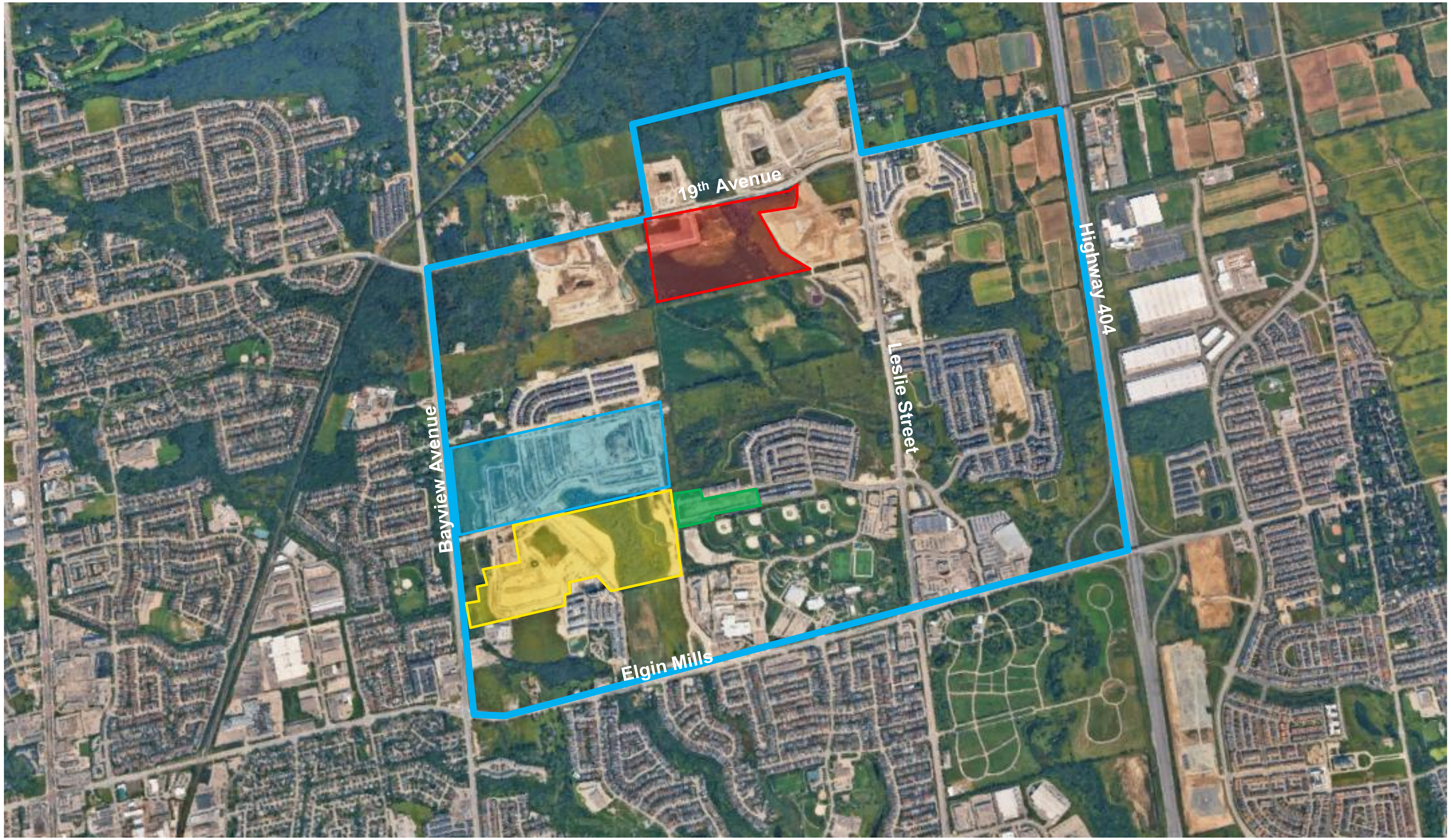
TOTAL NUMBER OF LOTS	78
DETACHED 50’	10
DETACHED 45’	19
DETACHED 41’	1
DETACHED 38’	48
TOTAL FRONTAGE FEET	3,220
NUMBER OF PACKAGES	1
BUILDING PERMIT TIMING	After 2030

RICHMOND GREEN

TOTAL NUMBER OF LOTS	64
DETACHED 36’	5
SEMI DETACHED 25’	12
TOWNHOMES 20’	47
TOTAL FRONTAGE FEET	1,426
NUMBER OF PACKAGES	3
BUILDING PERMIT TIMING	Immediate

LOCATED IN THE HEART OF THE NORTH LESLIE SECONDARY PLAN





LOCATION SUMMARY

The properties are well-located within the heart of the North Leslie community. Bounded by Elgin Mills to the South, Bayview Avenue to the West, 19th Avenue to the North, and Highway 404 to the East, North Leslie represents one of the largest and fastest growing communities in Richmond Hill. Richmond Hill continues to be one of the most desirable residential markets, with prices often exceeding GTA averages.

There are a number of existing schools in the area, and several additional sites within the community designated for future schools that will serve future residents. The area is amenity rich, with readily available retail options, as well as the Richmond Green sports complex at the corner of Elgin Mills and Leslie.

The community has direct access to Highway 404, and Richmond Hill Go Station is within a 10-minute drive, offering daily service to Union Station.

+24% AVERAGE RICHMOND HILL HOME PRICE COMPARED TO GTA AVERAGE (TREB JULY 2026)

NORTH LESLIE SECONDARY PLAN

RICHVIEW HEIGHTS ON BAYVIEW NORTH

RICHVIEW HEIGHTS ON BAYVIEW SOUTH

RICHVIEW HEIGHTS ON 19TH

RICHMOND GREEN

ABOUT THE CONSERVATORY GROUP

THE CONSERVATORY® GROUP

The Conservatory Group of Companies

The Conservatory Group of Companies is a privately-owned, diversified major real estate conglomerate operating primarily in the GTA. Conservatory Group was founded in the 1980s by Mr. Theodore Libfeld ("Mr. Libfeld") who transformed it from the merchant home building business he started in the 1950s into a vertically-integrated real estate conglomerate. Under Mr. Libfeld's leadership, Conservatory Group flourished and the Libfeld brothers all joined the family business at various times between 1979 and 1987.

Conservatory Group's principal business is as a residential land developer and home builder, having constructed and sold over 30,000 residences across the GTA. Conservatory Group is involved in land use planning, design, site servicing, home building and property management.

Conservatory Group has acquired and develops land for the construction of single-family homes, townhomes and medium-density apartments. In addition, Conservatory Group also develops land and constructs high-density residential sites. As part of certain developments, Conservatory Group develops and constructs ancillary retail and commercial space, such as retail space found in condominium projects.

In addition to its development and home-building business, Conservatory Group is also owner and manager of a portfolio of income-producing properties.

The majority of properties within the Conservatory Group are wholly owned; however, in certain instances, Conservatory Group's ownership interests are held in conjunction with other parties through joint venture arrangements, and Conservatory Group also retains partial interests in a number of properties.

SALE PROCESS

EY is conducting a Court-approved sale process (the "Sale Process") to market and sell the real estate holdings of Conservatory Group ("Conservatory Group Assets"). This offering is being made available through an independent sale process (the "RR Sale Plan"). Any parties who are interested in purchasing some or all of the properties listed in this offering (each, a "Potential Lot Block Offeror") and would like access to certain non-public information relating to these properties (the "Confidential Information"), solely for the purpose of conducting due diligence relating to the potential acquisition of same, will be required to provide the Sales Officer with the following deliverables:

1. An acceptable executed Non-Disclosure Agreement ("NDA"); and
2. Completion of the Residential Building Lots Qualification Form

The above documents are available on the Sale Process website: www.conservatorygroupsaleprocess.com. The Sales Officer will evaluate these deliverables provided by each Potential Lot Block Offeror in order to determine, in its sole discretion, whether such Potential Lot Block Offeror will be deemed to be a "Lot Block Offeror" as defined in the RR Sale Plan. Each Lot Block Offeror will be granted access to the Confidential Information as well as a process letter setting out the key milestones of the RR Sale Plan, and other RR Sale Plan protocols.

The Sales Officer shall have the right at any time during the RR Sale Plan, in its sole discretion, to remove any Conservatory Group Assets from the process without prior notice to any Lot Block Offeror.

CONTACT

For more information please contact:

Ernst & Young Inc. in its capacity
as court-appointed Sales Officer of
The Conservatory Group of Companies

100 Adelaide Street West Toronto,
Ontario M5H 1S3

WEBSITE
conservatorygroupsaleprocess.com

EMAIL
conservatorysale@ca.ey.com

TOLL-FREE
1-800-268-3937

PHONE
+1 416-932-4352

EY Parthenon

Zach Pendley
Canadian Transaction
Real Estate Leader

Eric Craven
Vice President

Duncan Yang*
Senior Vice President

Paolo Brindley-Pantalone
Associate

Ray Drost**
Senior Advisor

**Broker of Record / **Broker / ***Sales Representative*

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EY teams work across a full spectrum of services in assurance, consulting, tax, strategy and transactions. Fueled by sector insights, a globally connected, multidisciplinary network and diverse ecosystem partners, EY teams can provide services in more than 150 countries and territories.

All in to shape the future with confidence.

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About EY-Parthenon

Our unique combination of transformative strategy, transactions and corporate finance delivers real-world value — solutions that work in practice, not just on paper.

Benefiting from EY's full spectrum of services, we've reimagined strategic consulting to work in a world of increasing complexity. With deep functional and sector expertise, paired with innovative AI-powered technology and an investor mindset, we partner with CEOs, boards, private equity and governments every step of the way — enabling you to shape your future with confidence.

EY-Parthenon is a brand under which a number of EY member firms across the globe provide strategy consulting services. For more information, please visit www.ey.com/parthenon.

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