



## **FACT SHEET**

1. 1075 Tillicum had been for sale for approximately four years prior to Abstract Developments purchasing it in 2020.
2. The current lease for the Gorge Point Pub expires on December 31, 2021.
3. Abstract Developments has indicated on numerous occasions an openness to discuss an extension of the current lease while we go through the development approval process.
4. Gorge Pointe Pub operators proposed no base rent, rather just to pay taxes and property (operating) costs. In written communications with us, they informed us they were not in a position to agree to a term beyond one year.
5. Abstract Developments has mortgage commitments and unfortunately cannot agree to these terms.
6. Abstract Developments has hired a commercial brokerage firm (CBRE) to help us identify a tenant that is willing to lease the space at fair market value until construction would begin.
7. Abstract Development's interest in discussing a lease extension remains on the table with the operators of the Gorge Pointe Pub.
8. On May 19<sup>th</sup>, 2021 Abstract hosted a community engagement session for immediate neighbours, which was attended by approximately 45 local residents. In this meeting we informed the public of our intention to include a ground floor commercial space that would serve as a community gathering area, should our project be successful.