

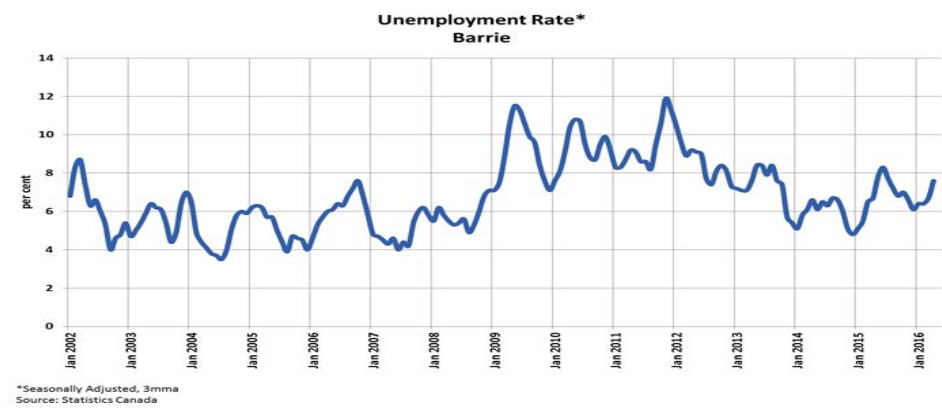
CITY OF BARRIE

The unemployment rate in Barrie was 7.9 per cent at the end of April 2016, up 0.3 percentage points from the previous month. The number of full-time jobs was down from the end of the previous month.

There were 3,500 fewer full-time jobs in April 2016 compared to a month earlier. A gain of 2,800 part-time positions led to a decrease of 700 total jobs in April. Full-time job gains occurred mainly in transportation & warehousing.

These gains were offset by losses occurring mainly in manufacturing, trade services, education, healthcare, and accommodation & food services.

* All figures are seasonally adjusted, 3-month moving averages. Seasonal adjustment removes normal seasonal fluctuations

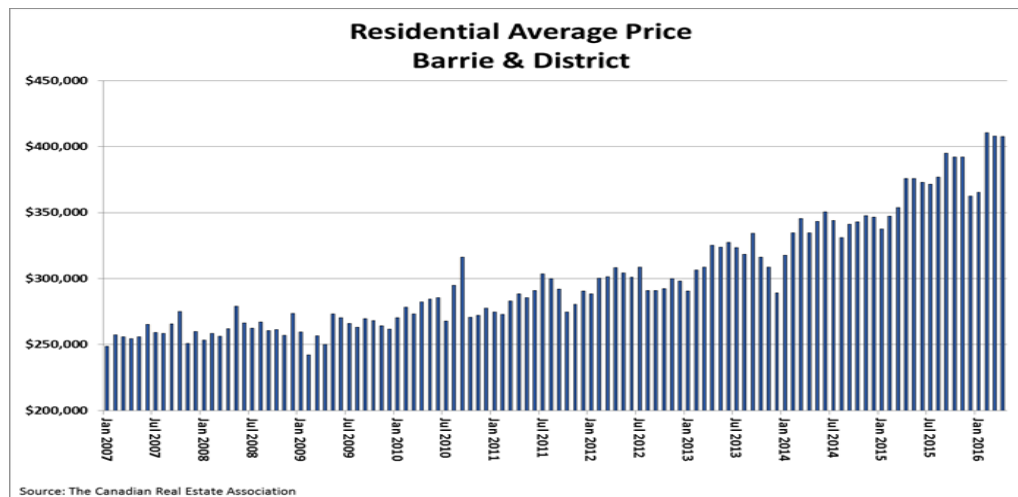


Within the City of Barrie, residential sales activity rose 10.3 per cent on a year-over-year basis. The City of Barrie saw 353 residential sales in April. A year-over-year increase of 24.2 per cent was recorded in surrounding areas, where sales activity totalled 323 units.

“Simply put, the housing market in the Barrie region is currently the hottest it’s ever been,” said Mike Douglas, President of the Barrie and District Association of REALTORS®. “Sales are higher than they’ve ever been, which has drawn supply down to record lows, and as a result prices are up by double digits over last year.”

The year-to-date average price for all homes sold via the Association’s MLS® System was \$403,785, up 12.5 per cent from April 2015.

The year-to-date average price figure for homes sold within the City of Barrie was \$383,349. This was a 16.5 per cent increase compared to the average selling price in the first four months of 2015. The year-to-date average price figure for the surrounding areas in 2016 was \$428,267, an increase of 7.1 per cent from the average selling price in the first four months of 2015.



CITY OF BARRIE

The City of Barrie is situated 90 kilometres north of Toronto, located on Kempenfelt Bay. Barrie is a growing community of 143,634 persons (2014 BMA Municipal Study) with an annual growth rate between 2006 and 2011 of 5.7%. The population is projected to increase to 180,000 by 2031.

Barrie's labour force offers skilled workers with 60% of the total work force having completed post-secondary studies. Over the next decade, the City is projected to grow by between 60 - 70%, ensuring a readily available workforce for now and for the future.

Recently selected by Canadian Business Magazine as Southern Ontario's lowest cost business location and cited by the Canadian Federation of Independent Businesses for having 'one of the most balanced municipal tax systems providing the City with a real competitive advantage.'

Major Employers Private Sector	Business	Employees
The Source by Circuit City (Head Office)	Consumer Electronics	400
Home Depot	Home Improvement	360
Telus Mobility	Client Care Centre	335
Yachiyo of Ontario Manufacturing Inc.	Automotive Parts	320
Wal-Mart	Department Store	317
Sinton Transportation	Transportation Services	589
BMO Data Centre	Computer Data Centre	300
Canada Post	Postal Services	300
Moore Packaging	Corrugated Packaging	270
Spherion Staffing Solutions	Contingency Staffing	260
Western Mechanical	Heavy Equipment	260
Public Employers	Business	Employees
Simcoe Muskoka Catholic District School Board	Education	3,400
Royal Victoria Hospital	Health Care	2,429
Georgian College	Education	2,500
City of Barrie	Municipal Government	1,194
YMCA of Simcoe Muskoka	Recreational Services	1,024

Georgian College is one of Ontario's finest community colleges and Canada's leading post-secondary institution for students in the Automotive Sector. Georgian offers a wide variety of technical and engineering programs training over 1,000 graduates each year for employment.

Highway 400 provides Barrie with excellent access to both the Canadian and US markets with over 125 million consumers within a one-day's trucking distance. Highway 400 provides convenient access to Highways 401 and 407 and Highways 90, 27 and 11 provide alternate access routes to the rest of Ontario. The Lake Simcoe Regional Airport offers customs and cargo handling capability, a 5,000-foot runway, all-weather capability for all types of commercial and civilian aircraft which places Barrie in the centre of a key transportation hub. Barrie also offers shortline rail service through the Barrie Collingwood Railway and the service provider, CANDO Contracting. CANDO is a customer oriented rail service provider offering exceptional service levels.

An abundance of parkland, totalling over 90 parks, comprising in excess of 300 ha. are scattered throughout the City. Several of these parks line Kempenfelt Bay with extensive biking, roller blading and walking trails. Cultural attractions include the renowned Gryphon Theatre and the MacLaren Art Centre.

A \$120 million health care facility was constructed in 1997 adjacent to Georgian College. The hospital provides 297 acute care beds and 270 operational beds. The hospital's location adjacent to the college provides a unique opportunity for cooperative training, research and clinical trials.

Park Place is a 200-acre mixed-use development that is located on the former Molson Park property. This large-scale development will consist of almost 2,000,000 square feet of prestige office space, medium format retail, restaurants, hotels, entertainment, and industrial/manufacturing buildings. A 20 acre environmentally protected area with walking trails is incorporated into the project. The development is projected to take approximately 5 years to complete all three phases, with phase one now complete.