



Sweetlife Flora Biotech Division

PROPERTY OVERVIEW & OWNERSHIP

Construction-to-Term Commercial Mortgage Request

Subject Property: 651 Mountain Road (E1C 5R6)

Property Identification

Civic Address: 651 Mountain Road, Moncton, New Brunswick, E1C 5R6

Zoning: Mixed-use

Use: Owner-occupied commercial facility

Borrower/Owner: Sweetlife Flora Inc.

The subject property is a mixed-use zoned commercial building intended for owner-occupied use following completion of the proposed renovations.

Ownership & Occupancy

Sweetlife Flora Inc. owns and will occupy the subject property as its primary operating location. The owner-occupied structure aligns the borrower's operating performance directly with the condition, utilization, and long-term value of the collateral securing the loan.

Owner-occupancy reduces reliance on third-party tenancy, eliminates leasing risk, and supports stable, predictable use of the property throughout the mortgage term.

Current Property Condition

In its current state, the building requires renovation and modernization to support compliant, revenue-producing commercial operations. The proposed construction program addresses existing limitations and upgrades the property to meet the functional requirements of a controlled-environment manufacturing facility.

"As-is" condition documentation, engineering reports, drawings, permits, and related materials are provided separately to lenders for underwriting and appraisal review.

Renovation Impact on the Asset

The renovation scope is designed to deliver permanent, value-adding improvements, including:

- Structural, mechanical, electrical, and environmental upgrades
- Code compliance and occupancy readiness

- Functional reconfiguration to support storefront and commercial manufacturing operations

These improvements materially enhance the property's utility, durability, and suitability for long-term commercial use, supporting its role as stabilized collateral under a conventional commercial mortgage.

Property Assessment

Current Assessed Value (City of Moncton, 2026): \$250,000

The current assessment reflects the property in its pre-renovation condition. Post-renovation collateral strength is expected to be supported by completed improvements, owner occupancy, and stabilized operating income; however, no future valuation assumptions are relied upon for credit framing at this stage.

Formal appraisal materials are provided directly to lenders as part of supplemental due diligence.

Zoning & Use Compatibility

The property's mixed-use zoning permits commercial activity consistent with the borrower's intended use. The proposed renovations and operations are aligned with applicable municipal and provincial requirements, with permits and approvals addressed within the construction process.

Role of the Property in the Credit Structure

The subject property serves as:

- The primary operating facility for Sweetlife Flora Inc.
- The sole collateral supporting the construction-to-term mortgage
- A long-term, income-supporting commercial asset following stabilization

Permanent improvements funded by the requested facility are intended to enhance the property's financeability, functionality, and long-term suitability for conventional commercial lending.

Prepared for evaluation by regulated financial institutions in connection with a construction-to-term commercial mortgage facility.