

ROWE

THIRD AMENDMENT TO DISCLOSURE STATEMENT

REAL ESTATE DEVELOPMENT MARKETING ACT OF BRITISH COLUMBIA

This disclosure statement relates to an offering by Bosa Properties (West 49th Ave-B) Inc. (the “**Beneficial Owner**”) and Bosa Properties (West 49th Ave) Inc. (the “**Registered Owner**”) and, together with the Beneficial Owner, the “**Developer**”) for the sale of proposed strata lots in a development known as “ROWE” (the “**Development**”) to be constructed on certain lands located at 749-815 West 49th Avenue, Vancouver, British Columbia.

DEVELOPER

Name of each party of which the Developer is comprised:	Bosa Properties (West 49th Ave-B) Inc. and Bosa Properties (West 49th Ave) Inc.
Business address and address for service of each party comprising the Developer:	1100 – 838 West Hastings Street, Vancouver, BC, V6C 0A6

BROKERAGE OF DEVELOPER

Name:	Bosa Properties Realty Inc.
Business Address:	1100 – 838 West Hastings Street, Vancouver, BC, V6C 0A6

In addition to using the above-noted brokerage to market the Strata Lots (as defined in Section 2.1 of the Disclosure Statement), the Developer reserves the right to appoint one or more additional brokerages from time to time to market the Strata Lots, and to utilize the services of other licensed realtors. The Developer reserves the right to change its brokerages or agents from time to time. The Developer may also market some or all of the Strata Lots itself. Any employees of the Developer who market the Strata Lots on behalf of the Developer may not be licensed under the *Real Estate Services Act* (British Columbia) and are not acting on behalf of purchasers.

<u>DATE OF DISCLOSURE STATEMENT</u>	October 20, 2021
<u>DATE OF FIRST AMENDMENT</u>	March 10, 2022
<u>DATE OF SECOND AMENDMENT</u>	June 23, 2022
<u>DATE OF THIRD AMENDMENT</u>	December 20, 2022

This Disclosure Statement relates to a development property that is not yet completed. Please refer to section 7.2 of the Disclosure Statement for information on the purchase agreement. That information has been drawn to the attention of:

_____ [insert name(s) of purchaser(s)]
who has (have) confirmed that fact by initializing the space provided here: _____.

DISCLAIMER

This Disclosure Statement has been filed with the Superintendent of Real Estate, but neither the Superintendent, nor any other authority of the government of the Province of British Columbia, has determined the merits of any statement contained in the Disclosure Statement, or whether the Disclosure Statement contains a misrepresentation or otherwise fails to comply with the requirements of the *Real Estate Development Marketing Act*. It is the responsibility of the Developer to disclose plainly all material facts, without misrepresentation.

The Disclosure Statement dated October 20, 2021, as amended by the First Amendment to Disclosure Statement dated March 10, 2022 and by the Second Amendment to Disclosure Statement dated June 23, 2022 (collectively, the “**Disclosure Statement**”), is amended by this Third Amendment to Disclosure Statement (the “**Third Amendment**”) as follows:

1. by amending Section 4.3(b) as follows:

- (a) by deleting charge number CA9464687 from subsection (x) and adding the following as a new third sentence, immediately following the second sentence in subsection (x):

“The covenant in Article 2 in the Rainwater Management Agreement was satisfied and subsequently discharged from title on August 3, 2022.”;

- (b) by adding the following new subsections (xvi) to (xviii) immediately following subsection (xv):

“(xvi) Modifications CB128563, CB128566, CB128569 and CB12872

These encumbrances are modifications (collectively, the “**RMA Modification**”) of the Rainwater Management Agreement, as defined and more particularly described in subsection (x) above. The RMA Modification serves to amend the Rainwater Management Agreement (i) by inserting an approved rainwater management plan attached to the RMA Modification as Schedule B into the Rainwater Management Agreement as Schedule B; and (ii) by inserting the approved O&M Manual (as defined in subsection (x) above) attached to the RMA Modification as Schedule C into the Rainwater Management Agreement as Schedule C.

“(xvii) Priority Agreements CB128564, CB128567, CB128570 and CB128573

These are priority agreements granting Modifications CB128563, CB128566, CB128569 and CB12872 priority over Mortgage CA9597891 and Assignment of Rents CA9597892.

“(xvii) Priority Agreements CB128565, CB128568, CB128571 and CB128574

These are priority agreements granting Modifications CB128563, CB128566, CB128569 and CB12872 priority over Mortgage CA9598495 and Assignment of Rents CA9598496.

“(xviii) Statutory Right of Way CB305026

This encumbrance is a statutory right of way in favour of Telus Communications Inc. (“**Telus**”) granting Telus the right to, among other things, (a) place, construct, install, operate, maintain, repair, occupy, use, remove, modify and replace on, under and over the Lands such equipment, anchoring mechanisms, cables, wiring, fibre, conduit and facilities for telecommunications, data transmission, power and grounding; underground ducts, support structures, shelters, rooms, equipment racks, cabinets, furniture, fixtures, equipment enclosures, walls, surface of the floor and surface of the ceiling, interior fittings and finishes, doors, lighting fixtures, including all other fixtures, chattels and/or improvements placed or installed by Telus on or within the Lands, at locations approved by the Registered Owner and any related works (collectively in this subsection, the “**Works**”); (b) remove trees or obstructions which might interfere with or create a danger to persons or the Works, on having provided not less than forty-eight (48) hours’ prior written notice to the Registered Owner; (c) enter on foot and by vehicle, with or without machinery and equipment, for reasonable access

to and egress from the Works 24 hours per day 7 days per week as required by Telus for operational, general maintenance and emergency repair purposes; (d) have unobstructed secure access to a dedicated “hub room” and/or entrance facility as designated by the Registered Owner, as well as to all or a combination of the building’s works and conduit as may be required by Telus and approved by the Registered Owner for the purpose of construction, installation, testing, operation, maintenance, repairs, services, upgrades, modifications, removal, replacement of, and access to, Telus equipment; and (f) generally to do all acts and work necessary and incidental to the foregoing or the business of Telus, its successors and assigns. This statutory right of way also provides that if the Lands are subdivided by a strata plan and the Works are located within the common property shown on the strata plan, Telus will, after receipt of a signed agreement from the appropriate strata corporation agreeing to be bound by this statutory right of way, discharge this statutory right of way from the strata lots shown on the strata plan but not from the common property. Further, Telus will place, operate, maintain and remove the Works at its own expense and in compliance of all applicable laws, and the Works will remain the property of Telus at all times. The Registered Owner will not do or permit to be done any act or thing that may, as reasonably determined by Telus, damage the Works or interfere with any rights granted to Telus by this statutory right of way. Telus will indemnify the Registered Owner from and against claims directly or indirectly arising from any act, omission, negligence or default of Telus in connection with or in consequence of this statutory right of way. Telus will be entitled to install, at its own cost, an air conditioning system within the Lands, subject to the prior approval of the Registered Owner. Telus will pay for the electricity charges attributable to the operation of the Works. Telus may grant licences to its affiliates or others to exercise the rights granted to Telus under this statutory right of way.”;

2. by deleting the second paragraph of Section 5.1 and replacing it with the following:

“The Developer currently estimates that construction of the Development will be completed (as such term is defined in Policy Statement 1, as described below) sometime between July 1, 2023 and September 30, 2023.”;

3. by deleting Exhibit “C” titled “Proposed Interim Budget of Estimated Operating Expenses” in its entirety and replacing it with the “**Exhibit “C”** Proposed Interim Budget of Estimated Operating Expenses – Revised” attached to this Third Amendment; and
4. by deleting Exhibit “D” titled “Estimated Monthly Assessments Per Strata Lot” in its entirety and replacing it with the “**Exhibit “D”** Estimated Monthly Assessments Per Strata Lot – Revised” attached to this Third Amendment.

DEEMED RELIANCE

Section 22 of the *Real Estate Development Marketing Act* (British Columbia) provides that every purchaser who is entitled to receive this Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Disclosure Statement, if any, and any omission to state a material fact. The Developer, its directors and any person who has signed or authorized the filing of this Disclosure Statement are liable to compensate the purchaser for any misrepresentation, subject to any defences available under section 22 of the *Real Estate Development Marketing Act* (British Columbia).

DECLARATION

The foregoing statements disclose, without misrepresentation, all material facts relating to the Development referred to above, as required by the *Real Estate Development Marketing Act* (British Columbia), as of the 20th day of December, 2022.

BENEFICIAL OWNER

BOSA PROPERTIES (WEST 49TH AVE-B) INC.

By: 
Authorized Signatory

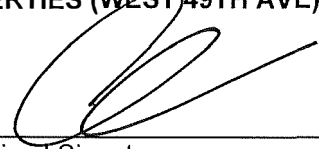
DIRECTORS OF BOSA PROPERTIES (WEST 49TH AVE-B) INC.


COLIN BOSA


DALE BOSA

REGISTERED OWNER

BOSA PROPERTIES (WEST 49TH AVE) INC.

By: 
Authorized Signatory

DIRECTORS OF BOSA PROPERTIES (WEST 49TH AVE) INC.



COLIN BOSA



DALE BOSA

EXHIBIT C
PROPOSED INTERIM BUDGET OF ESTIMATED OPERATING EXPENSES – REVISED

Interim Budget
ROWE

	Interim Budget (Common Expenses)	Interim Budget (Type Exclusive Expenses) 28 Strata Lots
INCOME		
Strata Fees	\$296,859	\$3,000
Other Income	\$0	\$0
Interest earned	\$0	\$0
Total Income	\$296,859	\$3,000
EXPENSES		
Administration	\$2,300	\$0
Enterphone/Access Control Lease	\$16,300	\$0
Insurance	\$75,000	\$0
Property Management Fees	\$34,980	\$0
Total Administration	\$128,580	\$0
Dryer Vent Cleaning	\$1,700	\$0
Doors/Locks Upgrade	\$4,000	\$0
Elevator Maintenance	\$0	\$0
Fire System/Equip	\$3,000	\$0
Phone Lines / Alarm Monitoring	\$2,000	\$0
Gutter Cleaning	\$1,500	\$0
Irrigation	\$500	\$0
Janitorial / PT Caretaking	\$10,000	\$0
Landscaping	\$19,000	\$0
General Repair and Maintenance	\$7,500	\$0
Mechanical/Plumbing <i>(see note 1 below)</i>	\$5,000	\$3,000
Mechanical - DDC	\$5,000	\$0
Mechanical - VRF Maintenance	\$2,600	\$0
Parkade Cleaning	\$1,000	\$0
Pathway Maintenance (SRW)	\$2,000	\$0
Pest Control	\$1,000	\$0
Professional Fees	\$1,500	\$0
Snow Removal	\$2,200	\$0
Warranty Inspection Report	\$4,000	\$0
Window Cleaning	\$3,000	\$0
Total Repair and Maintenance	\$76,500	\$3,000
Electricity	\$48,000	\$0
Water Sewer	\$15,000	\$0
Trash /Recycling/Composting	\$13,500	\$0
Natural Gas	\$1,000	\$0
Total Utilities	\$77,500	\$0
Total	\$282,580	\$3,000
Contingency Reserve (5%)	\$14,279	\$0
TOTAL OPERATING COSTS	\$296,859	\$3,000
Total Surplus/Deficit	\$0	\$0

EXHIBIT D
ESTIMATED MONTHLY ASSESSMENTS PER STRATA LOT – REVISED

**Interim Strata Fees
Rowe**

Unit	SL	U.E.	Operating Contribution	Contingency Contribution	Type Contribution	Total Strata Fees
175	1	143	\$602.83	\$30.46		\$633.29
174	2	143	\$602.83	\$30.46		\$633.29
173	3	143	\$602.83	\$30.46		\$633.29
172	4	143	\$602.83	\$30.46		\$633.29
171	5	143	\$602.83	\$30.46		\$633.29
165	6	143	\$602.83	\$30.46		\$633.29
164	7	143	\$602.83	\$30.46		\$633.29
163	8	143	\$602.83	\$30.46		\$633.29
162	9	143	\$602.83	\$30.46		\$633.29
161	10	143	\$602.83	\$30.46		\$633.29
135	11	143	\$602.83	\$30.46		\$633.29
134	12	143	\$602.83	\$30.46		\$633.29
133	13	143	\$602.83	\$30.46		\$633.29
132	14	143	\$602.83	\$30.46		\$633.29
131	15	143	\$602.83	\$30.46		\$633.29
124	16	143	\$602.83	\$30.46		\$633.29
123	17	143	\$602.83	\$30.46		\$633.29
122	18	144	\$607.05	\$30.67		\$637.72
121	19	115	\$484.79	\$24.50		\$509.29
185	20	135	\$569.11	\$28.76	\$11.65	\$609.52
186	21	113	\$476.36	\$24.07	\$9.75	\$510.18
184	22	47	\$198.13	\$10.01	\$4.06	\$212.20
183	23	134	\$564.89	\$28.54	\$11.57	\$605.00
182	24	47	\$198.13	\$10.01	\$4.06	\$212.20
187	25	113	\$476.36	\$24.07	\$9.75	\$510.18
181	26	135	\$569.11	\$28.76	\$11.65	\$609.52
155	27	135	\$569.11	\$28.76	\$11.65	\$609.52
156	28	113	\$476.36	\$24.07	\$9.75	\$510.18
154	29	47	\$198.13	\$10.01	\$4.06	\$212.20
153	30	134	\$564.89	\$28.54	\$11.57	\$605.00
152	31	47	\$198.13	\$10.01	\$4.06	\$212.20
157	32	113	\$476.36	\$24.07	\$9.75	\$510.18
151	33	135	\$569.11	\$28.76	\$11.65	\$609.52
145	34	135	\$569.11	\$28.76	\$11.65	\$609.52
146	35	113	\$476.36	\$24.07	\$9.75	\$510.18
144	36	47	\$198.13	\$10.01	\$4.06	\$212.20
143	37	134	\$564.89	\$28.54	\$11.57	\$605.00
142	38	47	\$198.13	\$10.01	\$4.06	\$212.20
147	39	113	\$476.36	\$24.07	\$9.75	\$510.18
141	40	135	\$569.11	\$28.76	\$11.65	\$609.52
115	41	135	\$569.11	\$28.76	\$11.65	\$609.52
116	42	113	\$476.36	\$24.07	\$9.75	\$510.18
114	43	47	\$198.13	\$10.01	\$4.06	\$212.20
113	44	134	\$564.89	\$28.54	\$11.57	\$605.00
112	45	47	\$198.13	\$10.01	\$4.06	\$212.20
117	46	113	\$476.36	\$24.07	\$9.75	\$510.18
111	47	135	\$569.11	\$28.76	\$11.65	\$609.52
Total UE		5,586	\$23,548.31	\$1,189.87	\$249.96	\$24,988.14
Total Annual			\$282,580	\$14,279	\$3,000	\$299,859