



Dear Investors,

We are happy to inform everyone that we successfully closed on the Montreal self-storage property (Henri Bourassa Storage LP) on Friday, July 31st. The greater amount of diligence we completed on this site and this area, the more excited we were to be able to offer it to our investors. Bluebird is excited to commence working with the existing management team to improve the efficiencies and cash flow of the self-storage business and start the permitting process to increase the amount of buildable square feet for residential development.

There was tremendous demand from our clientele for the participation in this equity raise, and as such, we needed to cut all investors back equally. Investors received approx. 60% of their desired allocation. We will be reaching out to all of you this week to discuss the excess funds that you have in your account and make a game plan for those dollars.

Thanks again to everyone for your participation and we are very excited to have you hold this investment within your portfolio.

Note – some of you would have seen this recent CTV news article, but I have attached the link below for easy reference...

<https://montreal.ctvnews.ca/buyers-flood-montreal-area-housing-market-after-restrictions-on-real-estate-relaxed-1.5017856>

Best regards,

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