

Oxford Properties Group

Build to Rent: A global experience

OX|F|O|R|D

Oxford Properties

We are a global real estate investor, asset manager and business builder

- Oxford and our platform businesses manage over **\$87 billion of assets** and **~15 million square metres** of commercial space
- Our global portfolio includes office, life sciences, industrial, retail, residential, credit, and niche/alternative assets, on **four continents**
- We pair **global expertise** and scale with **local platforms** and world-class management teams to enhance business performance and create value for shareholders
- Our purpose is to **create economic and social value through real estate** – safeguarding the future and creating a world of opportunities for our customers, communities, partners and people

Oxford is owned by OMERS, a defined benefit pension plan with over \$131 billion in net assets

OMERS invests in high-quality assets to deliver exceptional value and financial security in retirement to its over 540,000 members



Kavanagh Street, Melbourne

Oxford's global build to rent experience

We have a flexible approach to delivery and operation

We develop platforms as well as buildings



CANADA

- Entered in 2001
- 6,300 units in operation
- 10,000 in the pipeline
- Key markets – Toronto, Montreal, Vancouver



U.S

- Entered in 2018
- 3,300 units in operation
- 2,300 in the pipeline
- Key markets – NYC, Boston, Washington DC, Atlanta, Seattle, Phoenix, Denver, Los Angeles, Austin



UK

- Entered in 2017
- In 2018, created a co-investment platform, DOOR, with Delancey which co-owns Get Living, the UK's most experienced, progressive build to rent operator of large-scale residential neighborhoods
- 4,000 operational properties
- 6,000 in development
- Key markets – London, Manchester, Birmingham, Glasgow, Leeds

GET LIVING



AUSTRALIA

- Entered in 2020
- In 2021, Oxford platform business, Investa launched a build to rent management platform, Indi, with an aspiration is to become the pre-eminent provider in Australia
- 1,370 units in development
- Strategy to get to 5,000 units
- Key markets – Sydney, Melbourne, Brisbane, Canberra



indi

OXFORD

Australia is a favourable build to rent market

There are familiar build to rent fundamentals that are also present in the North American and UK markets

	North America	United Kingdom	Australia
Mature build to rent sector	✓	—	✗
Skilled workers	✓	✓	✓
Strong forecast population growth	✓	✓	✓
Undersupply of new apartments	✓	✓	✓
Issue of housing affordability	✓	✓	✓
Renting is more accepted	✓	✓	✓

Design and Delivery

The design and operation of build to rent facilities changes constantly so we need to be flexible and adaptable in our approach

- Design to meet the market
- Understand the demographic
- Impact of Covid
- ESG
- Economic design
- Supply Chain



Regulations

The success of build to rent is intrinsically linked to an efficient planning system and regulations which encourage investment

- Speed of delivery
- Planning policies need to be streamlined
- Planning obligations
- Changes to planning policy
- Land tax
- MIT and withholding tax
- Stamp duty surcharge
- GST



Footscray, Melbourne

An Investor's view

Build to rent developments are not cookie cutter

- Schemes should reflect their location
- There is no one size fits all
- Design, delivery and operation
- Tax and planning to promote build to rent



Thank you
