



Boardwalk REIT

Fourth Quarter 2021

Supplemental Information Package

February 24, 2022

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS

Information in this supplemental information package that is not current or historical factual information may constitute forward-looking statements and information (collectively, "forward-looking statements") within the meaning of securities laws. Implicit in these forward-looking statements, particularly in respect of Boardwalk's objectives, Boardwalk's strategies to achieve those objectives, as well as statements with respect to management's beliefs, plans, estimates and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations are estimates and assumptions subject to risks and uncertainties, including those described in the Management's Discussion & Analysis of Boardwalk REIT's 2021 Annual Report under the heading "Risk and Risk Management", which could cause Boardwalk's actual results to differ materially from the forward-looking statements contained in this supplemental information package. Specifically, Boardwalk has made assumptions surrounding the impact of economic conditions in Canada and globally including as a result of the COVID-19 pandemic, Boardwalk's future growth potential, prospects and opportunities, the rental environment compared to several years ago, relatively stable interest costs, access to equity and debt capital markets to fund (at acceptable costs), the future growth program to enable the Trust to refinance debts as they mature, the availability of purchase opportunities for growth in Canada, general industry conditions and trends, changes in laws and regulations including, without limitation, changes in tax laws, mortgage rules and other temporary legislative changes in light of the COVID-19 pandemic, increased competition, the availability of qualified personnel, fluctuations in foreign exchange or interest rates, and stock market volatility. These assumptions, although considered reasonable by the Trust at the time of preparation, may prove to be incorrect. For more exhaustive information on these risks and uncertainties you should refer to Boardwalk's most recently filed annual information form, which is available at www.sedar.com. Forward-looking statements contained in this supplemental information package is based on Boardwalk's current estimates, expectations and projections, which Boardwalk believes are reasonable as of the current date. You should not place undue importance on forward-looking statements and should not rely upon forward-looking statements as of any other date. Except as required by applicable law, Boardwalk undertakes no obligation to publicly update or revise any forward-looking statement, whether a result of new information, future events, or otherwise.

Boardwalk REIT

Supplemental Information Package for the Three Months and Twelve
Months Ended December 31, 2021

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Investor Information

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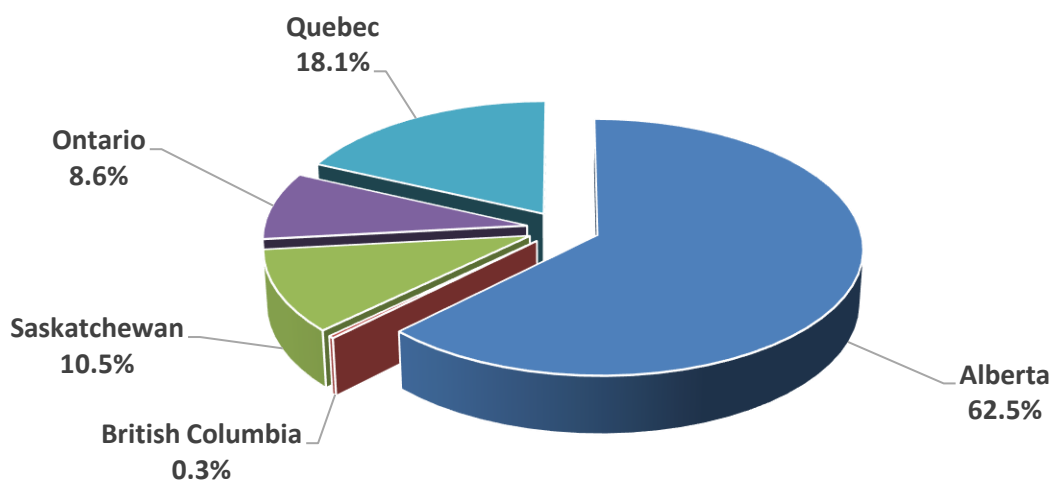
BMO Nesbitt Burns	Joanne Chen/Jenny Ma	(416) 305-3781
Canaccord Genuity	Mark Rothschild	(416) 869-7280
CIBC World Markets	Dean Wilkinson	(416) 594-7194
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Laurentian Bank	Fred Blondeau	(514) 350-2974
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Portfolio Geographic and Brand Breakdown

By Province

Province	Number of Units	% of Units	Net Rentable Square Footage	% of Square Footage	Average Unit Size
Alberta	20,778	62.5%	17,816,204	62.0%	857
British Columbia	114	0.3%	95,756	0.3%	840
Saskatchewan	3,505	10.5%	3,065,330	10.6%	875
Ontario	2,867	8.6%	2,432,688	8.4%	849
Quebec	6,000	18.1%	5,395,692	18.7%	899
Total (as at Dec 31, 2021)	33,264	100.0%	28,805,670	100.0%	866

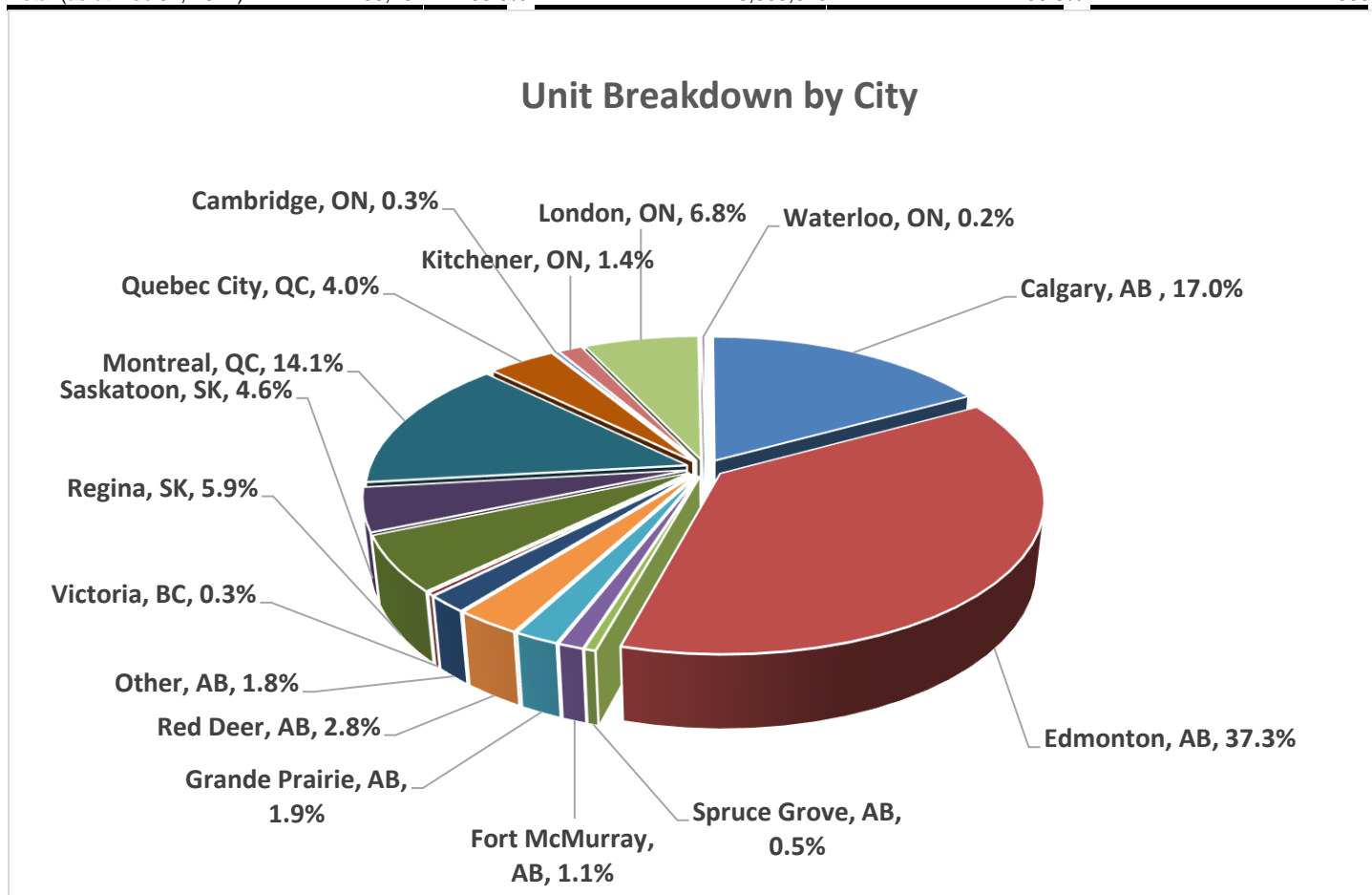
Unit Breakdown by Province



Portfolio Geographic and Brand Breakdown (cont'd) By City

Core cities	Number of Units	% of Units	Net Rentable Square Footage	% of Square Footage	Average Unit Size
Calgary, AB	5,640	17.0%	4,607,229	16.0%	817
Edmonton, AB*	12,442	37.3%	10,944,877	38.0%	880
Spruce Grove, AB	160	0.5%	122,640	0.4%	767
Fort McMurray, AB	352	1.1%	281,954	1.0%	801
Grande Prairie, AB	645	1.9%	539,052	1.9%	836
Red Deer, AB	939	2.8%	775,615	2.7%	826
Other, AB	600	1.8%	544,837	1.9%	908
Victoria, BC	114	0.3%	95,756	0.3%	840
Regina, SK	1,974	5.9%	1,733,533	6.0%	878
Saskatoon, SK	1,531	4.6%	1,331,797	4.6%	870
Montreal, QC	4,681	14.1%	4,303,414	14.9%	919
Quebec City, QC	1,319	4.0%	1,092,278	3.8%	828
Cambridge, ON	92	0.3%	108,510	0.4%	1,179
Kitchener, ON	459	1.4%	395,592	1.4%	862
London, ON	2,256	6.8%	1,867,146	6.5%	828
Waterloo, ON	60	0.2%	61,440	0.2%	1,024
Total (as at Dec 31, 2021)	33,264	100.0%	28,805,670	100.0%	866

Unit Breakdown by City

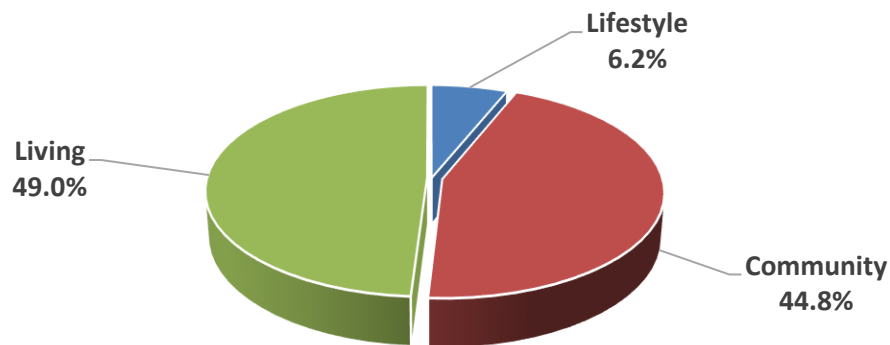


Portfolio Geographic and Brand Breakdown (cont'd)

By Brand

Province	Number of Units	% of Units	Net Rentable Square Footage	% of Square Footage	Average Unit Size
Lifestyle	2,075	6.2%	1,773,091	6.2%	855
Community	14,889	44.8%	12,726,782	44.2%	855
Living	16,300	49.0%	14,305,797	49.6%	878
Total (as at Dec 31, 2021)	33,264	100.0%	28,805,670	100.0%	866

Unit Breakdown by Brand



Portfolio Statistics – Occupancy and Rental Activities

% Occupancy (PTO)	2022				2022 Total	2021				2021 Total	2020				2020 Total	2019				2019 Total
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
Calgary	97.04%				97.04%	95.34%	96.89%	97.62%	97.17%	96.75%	96.13%	96.49%	97.13%	96.50%	96.56%	93.03%	94.86%	89.57%	96.06%	93.38%
Edmonton	93.51%				93.51%	92.12%	93.90%	94.87%	94.23%	93.78%	94.41%	95.90%	95.46%	93.58%	94.84%	93.53%	94.50%	92.41%	94.72%	93.79%
Fort McMurray	93.73%				93.73%	95.54%	96.49%	94.40%	94.78%	95.30%	94.40%	95.25%	95.16%	96.87%	95.42%	95.49%	94.89%	91.69%	93.65%	93.93%
Grande Prairie	95.17%				95.17%	94.29%	94.65%	94.08%	95.07%	94.52%	95.77%	95.67%	94.99%	93.33%	94.94%	84.87%	89.49%	90.03%	94.74%	89.78%
Kitchener	98.18%				98.18%	97.37%	98.07%	98.48%	98.18%	98.02%	99.09%	98.68%	99.29%	97.87%	98.73%	97.97%	98.27%	97.47%	98.68%	98.10%
London	98.01%				98.01%	98.25%	98.47%	98.05%	97.89%	98.17%	98.16%	98.87%	98.25%	98.29%	98.39%	98.08%	97.78%	97.32%	98.26%	97.86%
Montreal	97.03%				97.03%	97.56%	97.69%	97.10%	97.25%	97.40%	98.76%	98.70%	98.42%	97.94%	98.45%	97.11%	97.74%	96.38%	98.99%	97.56%
Quebec City	89.41%				89.41%	95.23%	91.48%	88.73%	88.78%	91.06%	98.31%	97.66%	96.27%	95.81%	97.01%	95.86%	96.60%	96.40%	98.39%	96.81%
Red Deer	97.01%				97.01%	93.45%	95.98%	97.47%	96.33%	95.81%	93.80%	96.01%	96.01%	94.23%	95.01%	89.78%	92.79%	83.39%	93.45%	89.85%
Regina	96.56%				96.56%	95.44%	97.08%	96.15%	96.35%	96.26%	95.11%	95.76%	95.71%	95.85%	95.61%	94.65%	92.81%	92.45%	95.12%	93.76%
Saskatoon	98.50%				98.50%	97.84%	98.13%	97.37%	98.36%	97.92%	96.94%	96.38%	97.18%	97.90%	97.10%	90.23%	93.17%	92.85%	97.43%	93.42%
Verdun	99.55%				99.55%	99.55%	99.47%	98.56%	99.19%	99.19%	99.34%	99.39%	99.27%	99.39%	99.35%	98.72%	99.30%	98.96%	99.66%	99.16%
Grand Total	95.62%				95.62%	94.86%	95.90%	96.07%	95.85%	95.67%	96.03%	96.78%	96.62%	95.71%	96.29%	94.10%	95.20%	93.20%	96.18%	94.78%

Note – Q1 2022 is for the month of January only.

Portfolio Statistics – Occupancy and Rental Activities (cont'd)

Same Store Yes
Calgary Month x Month Summary

	% Occupancy					% Turnover					M.O.					Rented				
	2022	2021	2020	2019	2018	2022	2021	2020	2019	2018	2022	2021	2020	2019	2018	2022	2021	2020	2019	2018
January	97.04%	95.26%	95.23%	96.57%	92.61%	2.34%	3.09%	2.95%	2.63%	2.53%	134	177	162	145	127	155	200	238	167	136
February		95.03%	96.12%	97.59%	93.07%		3.27%	2.57%	2.05%	3.03%		187	141	113	146		221	197	99	211
March		95.73%	97.03%	97.51%	93.41%		3.20%	3.30%	2.61%	2.87%		170	181	144	127		238	130	154	171
April*		96.56%	96.28%	97.19%	94.61%		3.20%	3.28%	3.19%	3.73%		183	180	176	160		210	200	163	148
May*		97.29%	96.03%	96.75%	95.44%		3.62%	3.41%	2.98%	3.30%		207	187	164	177		218	248	184	103
June*		96.84%	97.16%	96.95%	94.52%		3.88%	3.24%	3.76%	2.79%		222	178	207	158		224	205	195	122
July		97.17%	97.54%	96.53%	90.37%		3.44%	3.73%	3.07%	3.31%		197	205	169	163		277	202	190	126
August		97.67%	96.99%	96.97%	89.74%		3.76%	4.30%	4.01%	4.24%		215	236	221	190		202	232	210	159
September		98.01%	96.85%	96.68%	88.88%		3.36%	3.24%	3.12%	3.73%		192	178	172	201		157	191	150	233
October		97.27%	97.10%	96.55%	89.44%		3.23%	3.44%	3.58%	3.37%		185	189	197	200		175	165	168	265
November		97.03%	96.82%	95.99%	91.02%		2.59%	3.43%	3.30%	2.45%		148	196	181	196		161	123	167	239
December		97.20%	95.61%	95.63%	93.10%		2.68%	2.59%	3.39%	2.49%		153	148	186	152		144	141	168	227
Total	97.04%	96.75%	96.56%	96.74%	92.18%	2.34%	3.26%	39.48%	37.68%	37.83%	134	2,236	2,181	2,075	1,997	155	2,427	2,272	2,015	2,140

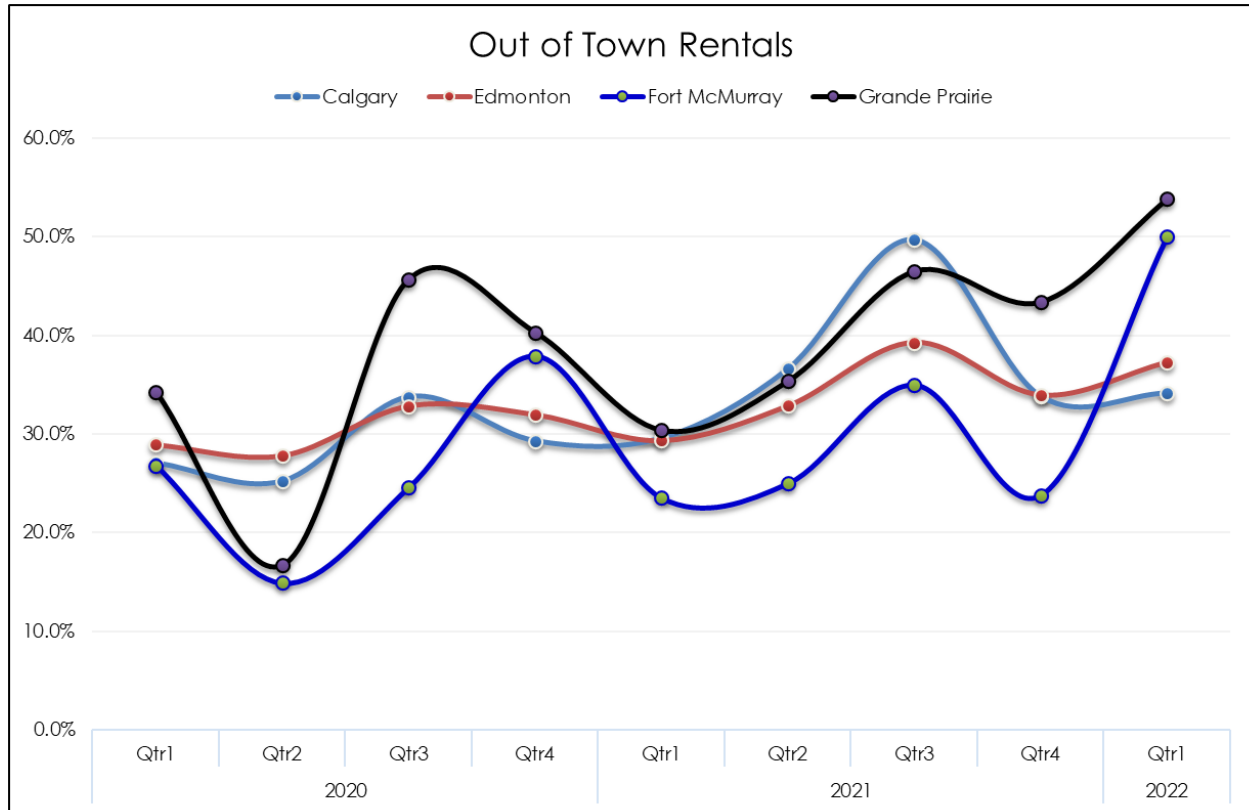
Same Store Yes
Edmonton Month x Month Summary

	% Occupancy					% Turnover					M.O.					Rented				
	2022	2021	2020	2019	2018	2022	2021	2020	2019	2018	2022	2021	2020	2019	2018	2022	2021	2020	2019	2018
January	93.51%	92.20%	93.62%	94.92%	92.64%	2.63%	3.28%	2.65%	2.66%	2.82%	337	423	342	344	346	338	451	561	435	466
February		91.85%	94.61%	95.47%	93.64%		3.15%	3.46%	2.95%	3.29%		406	447	381	404		488	556	389	503
March		92.30%	95.01%	95.48%	94.31%		3.54%	3.21%	3.32%	3.80%		433	414	429	467		597	527	446	473
April*		93.31%	95.52%	95.14%	94.15%		3.54%	2.87%	3.56%	3.67%		460	370	459	451		564	479	485	421
May*		93.94%	95.94%	95.10%	94.51%		3.35%	2.72%	3.03%	3.43%		436	351	391	418		519	466	512	495
June*		94.44%	96.25%	95.58%	94.84%		3.84%	3.15%	3.59%	4.15%		499	407	463	504		563	453	521	431
July		94.79%	95.95%	95.48%	92.30%		3.54%	3.63%	3.57%	4.00%		457	468	461	484		560	520	585	420
August		95.01%	95.61%	95.96%	92.13%		3.93%	3.78%	4.10%	3.94%		508	488	529	476		478	435	501	504
September		94.81%	94.81%	95.78%	92.56%		3.40%	3.41%	3.89%	3.28%		437	440	502	403		449	453	437	429
October		94.83%	94.48%	95.25%	93.09%		3.53%	3.87%	3.72%	3.47%		454	499	480	427		377	468	453	577
November		94.07%	93.68%	94.80%	94.09%		2.87%	3.86%	3.91%	3.69%		369	498	504	476		348	353	443	484
December		93.78%	92.57%	94.09%	95.03%		2.42%	2.92%	3.39%	2.88%		311	377	438	372		285	339	431	431
Total	93.51%	93.78%	94.84%	95.25%	93.61%	2.63%	3.35%	39.54%	41.68%	42.42%	337	5,193	5,101	5,381	5,228	338	5,679	5,610	5,638	5,634

Same Store Yes
Portfolio Month x Month Summary

	% Occupancy					% Turnover					M.O.					Rented				
	2022	2021	2020	2019	2018	2022	2021	2020	2019	2018	2022	2021	2020	2019	2018	2022	2021	2020	2019	2018
January	95.62%	94.83%	95.51%	96.24%	93.78%	2.01%	2.50%	2.26%	2.18%	2.35%	654	822	734	714	745	752	959	1,139	958	1,063
February		94.70%	96.06%	96.82%	94.30%		2.49%	2.51%	2.26%	2.66%		818	817	741	783		1,035	1,077	829	1,162
March		95.04%	96.52%	96.82%	94.71%		2.87%	2.68%	2.54%	2.89%		866	873	834	850		1,212	948	1,025	1,117
April		95.67%	96.59%	96.59%	93.60%		2.87%	2.50%	2.93%	3.29%		944	813	960	924		1,118	957	1,000	1,014
May		96.01%	96.68%	96.45%	93.47%		2.99%	2.44%	2.80%	3.15%		984	793	918	1,024		1,099	1,033	1,030	927
June		96.01%	97.08%	96.64%	93.31%		3.83%	3.11%	3.73%	3.95%		1,262	1,011	1,218	1,165		1,101	960	1,069	895
July		95.91%	96.91%	96.39%	92.84%		3.11%	3.05%	2.97%	3.43%		1,022	996	971	1,028		1,202	1,054	1,095	951
August		96.15%	96.70%	96.79%	92.77%		3.25%	3.35%	3.52%	3.42%		1,068	1,092	1,152	1,129		1,017	996	1,065	1,098
September		96.16%	96.24%	96.68%	93.06%		2.91%	2.90%	3.20%	2.92%		955	945	1,047	1,022		917	990	908	1,036
October		96.08%	96.20%	96.46%	93.48%		2.86%	3.01%	2.96%	2.96%		936	981	965	964		848	889	858	1,206
November		95.72%	95.79%	96.20%	95.97%		2.29%	2.87%	2.88%	2.65%		751	941	938	1,049		751	691	862	996
December		95.75%	95.15%	95.86%	95.70%		2.06%	2.31%	2.62%	2.24%		670	760	854	738		631	676	828	934
Total	95.62%	95.67%	96.29%	96.50%	94.28%	2.01%	2.82%	32.98%	34.60%	35.91%	654	11,098	10,756	11,312	11,421	752	11,890	11,410	11,527	12,399

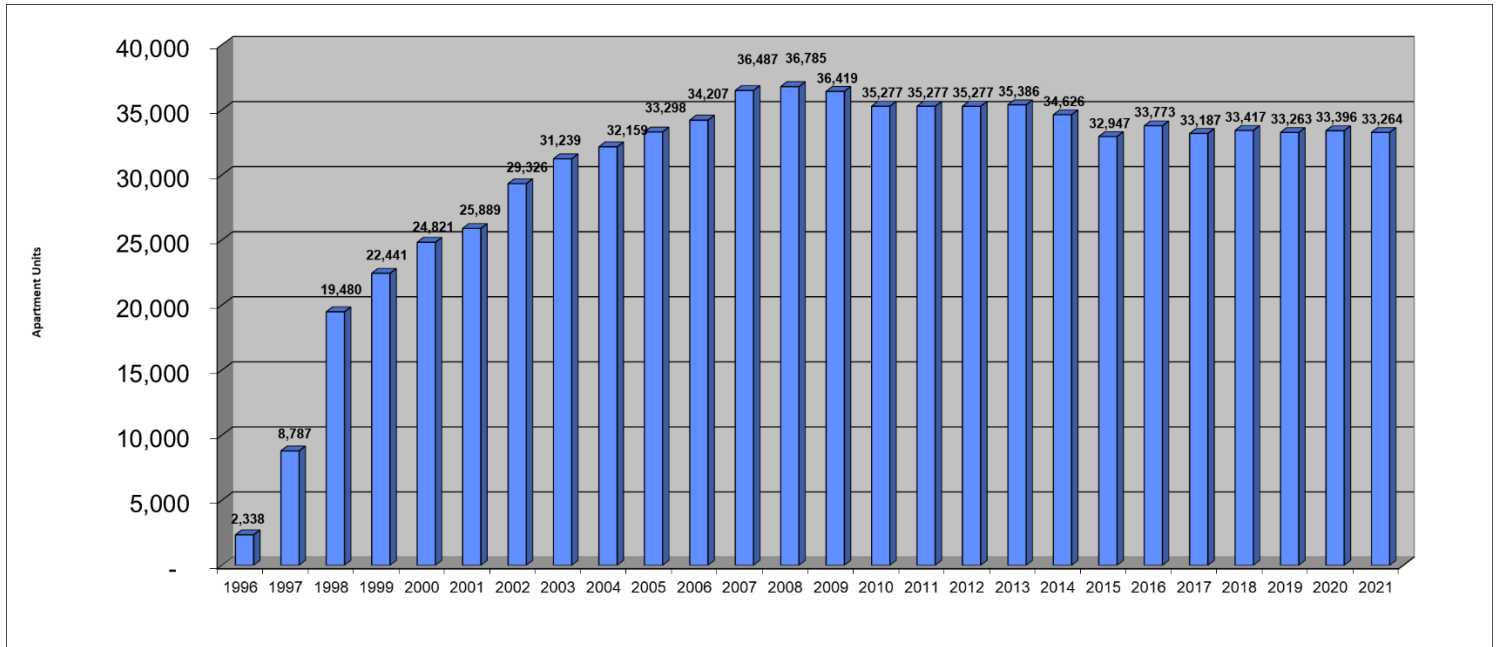
Portfolio Statistics – Out of Town Rentals



Note – Q1 2022 is for the month of January only.

Cumulative Apartment Unit Count

Number of Suites in Portfolio by Year



Property Portfolio

City/Province	Property Name	Building Type	Brand	Year Built	Year Acquired	# Suites	Net Rentable Sq. Ft.	Average Unit Size	Occupancy Jan 1, 2022
Calgary, AB	Auburn Landing	Lowrise	Lifestyle	2015	2016	238	209,976	882	97.06%
	Beddington Court	Walk-Up	Community	1981	2018	66	50,919	772	100.00%
	Boardwalk Heights	Highrise	Community	1965	1998	202	160,894	797	98.50%
	Boardwalk Retirement Community	Highrise	Community	1970	1997	124	82,130	662	93.50%
	Brentview Tower	Highrise	Community	1970	1997	115	69,310	603	97.39%
	Broadway Centre	Highrise	Lifestyle	1905	1905	115	80,424	699	95.61%
	Centre Pointe West	Midrise	Lifestyle	1981	1998	123	110,611	899	97.54%
	Chateau Apartments	Highrise	Lifestyle	1968	1998	145	110,545	762	97.92%
	Dorsett Square	Highrise	Community	1982	2018	109	98,948	908	99.08%
	Flintridge Place	Midrise	Living	1969	1998	68	55,023	809	100.00%
	Glamorgan Manor	Walk-Up	Community	1970	1995	86	63,510	738	95.40%
	Hillside Estates	Walk-Up	Living	1980	1995	76	58,900	775	97.37%
	Lakeside Estates	Walk-Up	Community	1971	1995	89	77,732	873	100.00%
	Lakeview Apartments	Walkup	Community	1973	2007	120	107,680	897	95.83%
	McKinnon Court Apartments	Walk-Up	Living	1981	1998	48	36,540	761	100.00%
	McKinnon Manor Apartments	Walk-Up	Living	1982	1998	60	43,740	729	100.00%
	Northwest Pointe	Walk-Up	Community	1978	1995	150	102,750	685	98.66%
	Oak Hill Estates	Townhouse	Community	1971	1997	240	236,040	984	97.50%
	O'Neil Tower	Highrise	Community	1967	1998	187	131,281	702	94.65%
	Patrician Village	Walk-Up	Community	1977	1995	392	295,600	754	98.21%
	Pineridge Apartments	Lowrise	Living	1980	1997	76	52,275	688	93.42%
	Prominence Place Apartments	Walk-Up	Community	1981	1999	75	55,920	746	97.37%
	Radisson Village I	TH & WU	Living	1977	1998	124	108,269	873	100.00%
	Radisson Village II	TH & WU	Living	1977	1998	124	108,015	871	97.58%
	Radisson Village III	Townhouse	Living	1978	1998	118	124,379	1,054	98.31%
	Randal House	Highrise	Community	1973	2018	70	56,600	809	100.00%
	Ridgeview Gardens	Townhouse	Community	1977	1998	160	151,080	944	98.75%
	Royal Park Plaza	Highrise	Community	1978	1998	86	66,137	769	94.05%
	Russet Court	Garden	Living	1978	1997	206	213,264	1,035	93.20%
	Richmond Towers	HR & MR	Community	1979	2005	376	301,720	802	98.94%
	Skygate Tower	Highrise	Community	1983	1995	142	113,350	798	95.77%
	Spruce Ridge Estates	Walk-Up	Community	1953	1997	284	196,464	692	96.88%
	Spruce Ridge Gardens	Walk-Up	Community	2013	2013	109	86,351	792	94.50%
Travois Apartments	Walk-Up	Living	1969	1998	89	61,350	689	96.63%	
Varsity Place Apartments	Walk-up	Community	1977	2005	70	47,090	673	98.55%	
Varsity Square Apartments	MR & LR	Lifestyle	1972	2008	297	241,128	812	94.92%	
Village Vale	Townhouse	Community	1980	2018	54	66,366	1,229	98.15%	

	Vista Gardens	Townhouse	Living	1969	1997	100	121,040	1,210	94.00%
	Westwinds Village	Walk-Up	Community	1977	1998	180	137,815	766	97.78%
	Willow Park Gardens	Walk-Up	Living	1969	1997	66	44,563	675	96.97%
						5,559	4,535,729	816	97.13%
Edmonton, AB	Aspen Court	Walk-Up	Living	1979	1997	80	68,680	859	96.25%
	Axxess	Lowrise	Lifestyle	2016	2016	165	149,565	906	92.73%
	Boardwalk Centre	Highrise	Living	1982	1998	597	471,871	790	93.80%
	Boardwalk Villages	Townhouse	Living	1971	1997	255	258,150	1,012	94.51%
	Breton Manor	Walk-Up	Living	1973	1998	66	57,760	875	92.42%
	Briarwynd Court	TH & WU	Living	1972	1995	172	144,896	842	97.09%
	Brookside Terrace	TH & WU	Living	1971	1997	131	196,779	1,502	90.84%
	Cambrian Place	Walk-Up	Living	1978	1998	105	105,008	1,000	95.19%
	Camelot	Walk-Up	Living	1980	1998	64	54,625	854	93.75%
	Capital View Tower	Highrise	Community	1964	1997	115	71,281	620	90.43%
	Carmen	Walk-Up	Living	1980	1998	64	54,625	854	90.63%
	Castle Court	Walk-Up	Living	1978	1998	89	93,950	1,056	86.67%
	Castleridge Estates	Townhouse	Living	1975	1995	108	124,524	1,153	94.44%
	Cedarville								
	Apartments	Walk-Up	Living	1978	1997	144	122,120	848	97.92%
	Christopher Arms	Lowrise	Living	1969	1997	45	29,900	664	93.33%
	Corian Apartments	Garden	Living	1978	1998	153	167,400	1,094	93.46%
	Deville Apartments	Highrise	Community	1969	1997	66	47,700	723	100.00%
	Ermineskin Place	Highrise	Community	1982	1998	226	181,788	804	92.92%
	Fairmont Village	Walk-Up	Living	1978	1998	424	362,184	854	92.20%
	Fontana Place	Lowrise	Living	1981	1997	62	40,820	658	87.10%
	Fort Garry House	Highrise	Community	1970	1997	93	70,950	763	93.55%
	*Galbraith House	Highrise	Living	1972	1997	163	110,400	677	88.34%
	Garden Oaks	Garden	Living	1981	1997	56	47,250	844	88.14%
	Granville Square	Townhouse	Living	1982	1998	48	53,376	1,112	95.83%
	Greentree Village	Walk-Up	Living	1976	1995	192	156,000	813	91.67%
	Habitat Village	Townhouse	Living	1977	1998	151	129,256	856	94.70%
	Imperial Tower	Highrise	Living	1967	1997	138	112,050	812	92.03%
	Insignia Tower	Highrise	Lifestyle	1905	1905	124	112,864	910	94.35%
	Kew Place	Walk-Up	Living	1971	1997	108	105,776	979	94.44%
	Lansdowne Park	Midrise	Community	1969	1997	62	48,473	782	95.16%
	Leewood Village	Walk-Up	Living	1976	2000	142	129,375	911	92.96%
				1969 &					
	Lord Byron Towers	Highrise	Living	1980	1997	158	133,994	848	96.20%
	Lord Byron Townhouses	Townhouse	Living	1968	1997	147	172,369	1,173	97.28%
	Lorelei House	Walk-Up	Living	1982	1998	78	65,870	844	100.00%
	Maple Gardens	Walk-Up	Living	1972	1998	181	163,840	905	91.71%
	Marlborough Manor	Walk-Up	Living	1977	1998	56	49,582	885	91.07%
	Maureen Manor	Highrise	Community	1968	1997	91	64,918	713	95.60%
	Meadowside Estates	Walk-Up	Living	1979	1998	148	104,036	703	94.59%
	Meadowview								
	Manor	Walk-Up	Living	1980	1997	348	284,490	818	93.10%
	Monterey Pointe	Walk-Up	Living	1969	1995	104	83,548	803	88.46%
	Morningside Estates	Walk-Up	Living	1978	1998	223	167,064	749	93.72%
	Northridge Estates	Walk-Up	Living	1978	1995	180	103,270	574	92.78%

Park Place Tower	Highrise	Lifestyle	1974	1999	179	162,049	905	94.41%
Parkview Estates	Townhouse	Living	1972	1998	104	88,432	850	93.27%
Pembroke Estates	Walk-Up	Living	1976	1997	198	198,360	1,002	92.93%
Pinetree Village	Walk-Up	Living	1970	1999	142	106,740	752	92.14%
Point West Townhouses	Townhouse	Living	1983	1998	69	72,810	1,055	91.30%
Primrose Lane Apartments	Walk-Up	Living	1979	1998	153	151,310	989	95.42%
Prominence Place	Highrise	Community	1963	1997	91	73,310	806	98.90%
Redwood Court	Lowrise	Living	1977	1997	116	107,680	928	93.10%
Riverview Manor	Highrise	Community	1969	1998	81	62,092	767	93.83%
Riverview Plaza	Walk-Up	Living	1977	1998	252	203,740	808	93.25%
Royal Heights	Highrise	Living	1968	2001	74	41,550	561	86.49%
Sandstone Pointe	Walk-Up	Living	1970	1995	81	83,800	1,035	92.59%
Sir William Place	HR & WU	Living	1971	1997	220	126,940	577	96.36%
Solano House	Highrise	Community	1971	1998	91	79,325	872	91.21%
Southgate Tower	Highrise	Community	1971	1997	170	153,385	902	91.76%
Summerlea Place	Garden	Living	1978	1998	39	43,297	1,110	92.31%
Suncourt Place	Walk-Up	Living	1979	1998	62	55,144	889	93.55%
Tamarack East & West	Garden	Living	1980	1997	132	212,486	1,610	93.18%
Terrace Garden Estates	Walk-Up	Living	1969	1995	114	101,980	895	89.47%
Terrace Tower	Highrise	Community	1967	1997	84	66,000	786	96.43%
The Edge	Lowrise	Lifestyle	2016	2016	182	163,103	896	94.51%
The Palisades	Highrise	Living	1963	1997	94	77,200	821	92.55%
The Westmount	Highrise	Living	1973	1997	133	124,825	939	96.24%
Tower Hill	Highrise	Community	1965	1999	82	46,360	565	92.68%
Tower On The Hill	Highrise	Community	1970	1997	100	85,008	850	94.00%
Valley Ridge Tower	Highrise	Living	1963	2001	49	30,546	623	87.76%
Victorian Arms	Walk-Up	Living	1970	1995	96	91,524	953	96.88%
Viking Arms	Highrise	Community	1972	1997	240	257,410	1,073	92.92%
Village Plaza	Townhouse	Living	1972	1998	68	65,280	960	98.53%
Vita Estates	Lowrise	Lifestyle	2015	2016	162	135,454	836	95.68%
Warwick Apartments	Walk-Up	Living	1979	1998	60	49,092	818	93.33%
West Edmonton Court	Walk-Up	Living	1977	1998	82	73,209	893	92.59%
West Edmonton Village	HR, WU & TH	Living	1982	2007	1,176	1,138,368	968	93.28%
Westborough Court	Walk-Up	Living	1979	1997	60	50,250	838	93.33%
Westbrook Estates	Walk-Up	Living	1974	2001	172	148,616	864	92.44%
Westmoreland Apartments	Lowrise	Living	1970	1995	56	45,865	819	98.21%
Westridge Estates B	Lowrise	Living	1978	1998	91	56,950	626	96.67%
Westridge Estates C	Lowrise	Living	1978	1998	90	56,950	633	95.56%
Westridge Manor	Garden	Living	1978	1997	64	69,038	1,079	90.63%
Westwinds of Summerlea	Garden	Living	1978	1998	48	53,872	1,122	97.92%
Whitehall Square	HR & WU	Living	1971	2007	598	545,934	913	91.97%
Wimbledon	Highrise	Community	1974	1998	165	117,216	710	95.15%
					12,442	10,944,877	880	93.47%

Fort McMurray, AB	Birchwood Manor	Walk-Up	Living	1970	1998	24	18,120	755	100.00%
	Chanteclair								
	Apartments	Walk-Up	Living	1982	1997	79	68,138	863	93.67%
	Edelweiss Terrace	Walk-Up	Living	1974	1998	32	27,226	851	93.75%
	Heatherton								
	Apartments	Walk-Up	Living	1973	1998	23	16,750	728	100.00%
	Hillside Manor	Walk-Up	Living	1969	1998	30	21,248	708	86.67%
	Mallard Arms	Walk-Up	Living	1974	1998	36	30,497	847	91.67%
	McMurray Manor	Lowrise	Living	1972	1998	44	30,350	690	95.35%
	The Granada	Walk-Up	Living	1974	2000	44	35,775	813	95.45%
The Valencia	Walk-Up	Living	1975	2000	40	33,850	846	90.00%	
						352	281,954	801	93.74%
London, ON	Abbey Estates	Townhouse	Community	1972	2000	53	59,794	1,128	100.00%
	Castlegrove Estates	Lowrise	Community	1980	1999	144	126,420	878	100.00%
	Forest City Estates	Highrise	Community	1974	1999	272	221,000	813	100.00%
	Heritage Square	MR & WU	Community	1979	2001	359	270,828	754	98.89%
	Landmark Towers	Highrise	Community	1974	1999	213	173,400	814	99.53%
	Maple Ridge On The Parc	Highrise	Community	1969	1999	257	247,166	962	98.07%
	Meadowcrest								
	Apartments	Walk-Up	Community	1966	2000	162	110,835	684	98.77%
	Noel Meadows	Walk-Up	Living	1973	1999	105	72,600	691	99.05%
	Ridgewood Estates	Townhouse	Community	1970	1999	29	31,020	1,070	100.00%
	Sandford								
	Apartments	Walk-Up	Community	1968	2000	96	77,594	808	100.00%
	The Bristol	Highrise	Community	1977	2000	138	109,059	790	97.10%
	Topping Lane Terrace	Midrise	Community	1982	1999	189	177,880	941	97.89%
	Villages of Hyde Park	Townhouse	Community	1976	2002	60	57,850	964	100.00%
Westmount Ridge	Midrise	Community	1979	1999	179	131,700	736	98.36%	
						2,256	1,867,146	828	98.94%
Montreal, QC	Domaine d'Iberville	Highrise	Community			720	560,880		
	*Apartments			1966	2003			779	99.31%
	Le Bienville	Walk-up	Living	1976	2004	168	115,600	688	98.81%
	Jardins Viva	Walk-up	Living	1972	2004	112	91,000	813	99.11%
	Nuns' Island	HR, WU &		1966 -		3,100			
	*Portfolio	TH	Community	1980	2002		3,106,110	1,002	99.55%
	Complexe Deguire	Highrise	Community	1986	2006	322	276,324	858	99.07%
Le Quatre Cent	Highrise	Community	1980	2004	259	153,500	593	87.02%	
						4,681	4,303,414	919	98.75%
Quebec City, QC	L'Astre	Midrise	Community	1989	2004	183	134,480	735	50.82%
	Les Appartements Du Verdier	Walk-Up	Community	1990	2003	195	152,645	783	98.46%
	Les Jardins de Merici	Highrise	Community	1976	2002	346	300,000	867	92.20%
	Place Charlesbourg	Midrise	Community	1971	2003	108	82,624	765	92.59%

	Place du Parc	Midrise	Community	1974	2003	111	81,746	736	99.10%
	Place Samuel de Champlain	Highrise	Community	1968	2003	130	104,153	801	93.23%
	Place Chamonix	Townhouse	Living	1971	2005	246	236,630	962	100.00%
						1,319	1,092,278	828	89.55%
Red Deer, AB	Canyon Pointe Apartments	Walk-Up	Living	1981	1999	163	114,039	700	98.76%
	Cloverhill Terrace	Midrise	Community	1978	2001	120	102,225	852	96.67%
	Inglewood Terrace Apartments	Lowrise	Living	1979	1998	68	42,407	624	97.06%
	Parke Avenue Square	Walk-up	Community	1978	2006	88	87,268	992	94.32%
	Riverbend Village Apartments	Walk-Up	Living	1978	1998	150	114,750	765	97.33%
	Saratoga Tower	Midrise	Community	1975	1998	48	53,762	1,120	97.92%
	Taylor Heights Apartments	Walk-Up	Living	1980	1999	140	103,512	739	96.40%
	Watson Tower	Midrise	Community	1972	1998	50	43,988	880	100.00%
	Westridge Estates	Townhouse	Community	1955	1998	112	113,664	1,015	95.54%
						939	775,615	826	97.01%
Regina, SK	Centennial South	Garden	Living	1976	1996	170	129,080	759	97.06%
	Centennial West	Garden	Living	1975	1998	60	46,032	767	96.67%
	Eastside Estates	Townhouse	Living	1976	1998	150	167,550	1,117	95.33%
	Evergreen Estates	Walk-Up	Living	1977	1997	150	125,660	838	96.67%
	Grace Manors	Townhouse	Living	1953	1996	72	69,120	960	91.67%
	Greenbriar Apartments	Walk-Up	Living	1979	1997	72	57,600	800	97.22%
	Lockwood Arms Apartments	Walk-Up	Living	1973	1997	96	69,000	719	98.96%
	Pines Edge	Garden	Community	2016	2016	79	67,298	852	96.20%
	Pines Edge II	Garden	Lifestyle	2017	2017	79	67,298	852	92.41%
	Pines Edge III	Garden	Lifestyle	2018	2018	71	62,818	885	97.18%
	Pines of Normanview	Garden	Living	1983	1996	133	115,973	872	96.99%
	Qu'appelle Village I & II	TH & WU	Living	1972	1996	154	133,200	865	96.75%
	Qu'appelle Village III	Walk-Up	Living	1973	1996	180	144,160	801	96.11%
	Southpointe Plaza	Midrise	Community	1976	1998	140	117,560	840	98.57%
	The Meadows	Townhouse	Living	1978	2002	52	57,824	1,112	100.00%
	Wascana Park Estates	Townhouse	Living	1955	1996	316	303,360	960	96.84%
						1,974	1,733,533	878	96.61%
Saskatoon, SK	Carlton Tower	Highrise	Community	1970	1998	158	155,138	982	99.37%
	Dorchester Tower	Highrise	Community	1969	1999	52	48,608	935	100.00%
	Heritage Townhomes	Townhouse	Living	1956	1996	104	99,840	960	100.00%
	Lawson Village	Walk-Up	Living	1978	2001	96	75,441	786	97.92%
	Meadow Park Estates	Townhouse	Living	1954	1996	200	192,000	960	99.50%

	Palace Gates Penthouse Apartments	Walk-Up	Living	1985	1998	206	142,525	692	99.51%
	Regal Towers	Highrise	Community	1978 & 1978	1998	82	61,550	751	93.98%
	St. Charles Place	Walk-Up	Living	1980	1998	161	122,384	760	96.88%
	Stonebridge Apartments	Walk-Up	Living	1981	1997	156	123,000	788	96.15%
	Stonebridge Townhomes	Walk-Up	Living	1985	1998	162	131,864	814	99.38%
	Wildwood Ways B	Townhouse	Living	1985	1998	100	135,486	1,355	100.00%
		Walk-Up	Living	1983	1998	54	43,961	814	98.15%
						1,531	1,331,797	870	98.50%
Other									
Grande Prairie, AB	Boardwalk Park Estates I	TH & WU	Living	1965	1999	369	306,850	832	95.08%
Grande Prairie, AB	Boardwalk Park Estates II	Townhouse	Living	1958	1999	32	30,210	944	100.00%
Grande Prairie, AB	Prairie Sunrise	HR & WU	Living	1980	2007	244	201,992	828	94.67%
Banff, AB *	Elk Valley Estates Tower Lane Terrace	Walk-Up	Community	1979	1998	76	53,340	702	98.68%
Airdrie, AB	Apartments	Walk-Up	Community	1981	1998	163	130,920	803	95.06%
Spruce Grove, AB	Springwood Place Apartments	Lowrise	Living	1981	2007	160	122,640	767	95.63%
St. Albert, AB	Villas	Walk-up	Living	1978	2006	280	284,953	1,018	94.24%
Kitchener, ON	Kings Tower	Highrise	Community	1967	1999	226	171,100	757	98.67%
Kitchener, ON	Westheights Place	Midrise	Community	1989	2000	103	91,920	892	100.00%
						1,653	1,393,925	843	95.99%
* Property Situated on Land Lease									
	Total Stabilized - As at Dec 31, 2021					32,706	28,260,268	864	95.72%
	(except occupancy as at Jan 1, 2022)								
New Properties									
	BRIO	Highrise	Lifestyle	2020	2020	81	71,500	883	95.06%
	Cambridge Court	Townhouse	Community	2018	2020	56	66,550	1,188	98.25%
	Courtland Place	Walk-Up	Community	1973	2020	60	61,152	1,019	98.33%
	Elmridge Heights	Walk-Up	Community	1975	2020	70	71,420	1,020	100.00%
	Mayfieldview Court	Walk-Up	Community	1977	2020	60	61,440	1,024	96.67%
	Wesley Park	Walk-Up	Community	2017	2020	36	41,960	1,166	100.00%
	Mountainview Estates	TH & WU	Community	1976	2021	81	75,624	934	96.30%
	Aurora	Walk-up	Lifestyle	2018 & 2019	2021	114	95,756	840	99.12%
	Total Un-stabilized - As at Dec 31, 2021					558	545,402	991	97.85%
	(except occupancy as at Jan 1, 2022)								

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