



Global Education Communities Corp. GEC Living.com

*Former Owner of Spratt Shaw College &
Spratt Shaw Language College for 18 years*

Over 10,000 students in 2025

Enrolled in GEC's housing and education subsidiaries before divestiture in 2025

32~39

Years of operating history
Founded in 1986, publicly listed in 1994

1,300/2,746

 Beds

Operational / in the pipeline

near 100

Staff – domestic & international

\$25M

Projected Revenue for 2026

\$460M

Total Assets projected F2026

\$1.2 Billion

Operating, Pipeline & Development Budget at Cost

BC's Student Housing Market

~553,000

2024/2025

Post-secondary students in British Columbia

~217,600

2024/2025 International

Students from over 150 countries studying in BC

6,000

2024 UBC Housing Waiting List

7,000

2025 UBC Housing Waiting List

1.5% ~ 3.7%

*2025 CMHC report on vacancy rates
Vancouver condo/apartments and purpose-built rentals

2,000 ~ 2,500 (typical)

SFU Housing Waiting List per Gemini data

• <https://www.cmhc-schl.gc.ca/professionals/housing-markets-data-and-research/market-reports/rental-market-reports-major-centres>

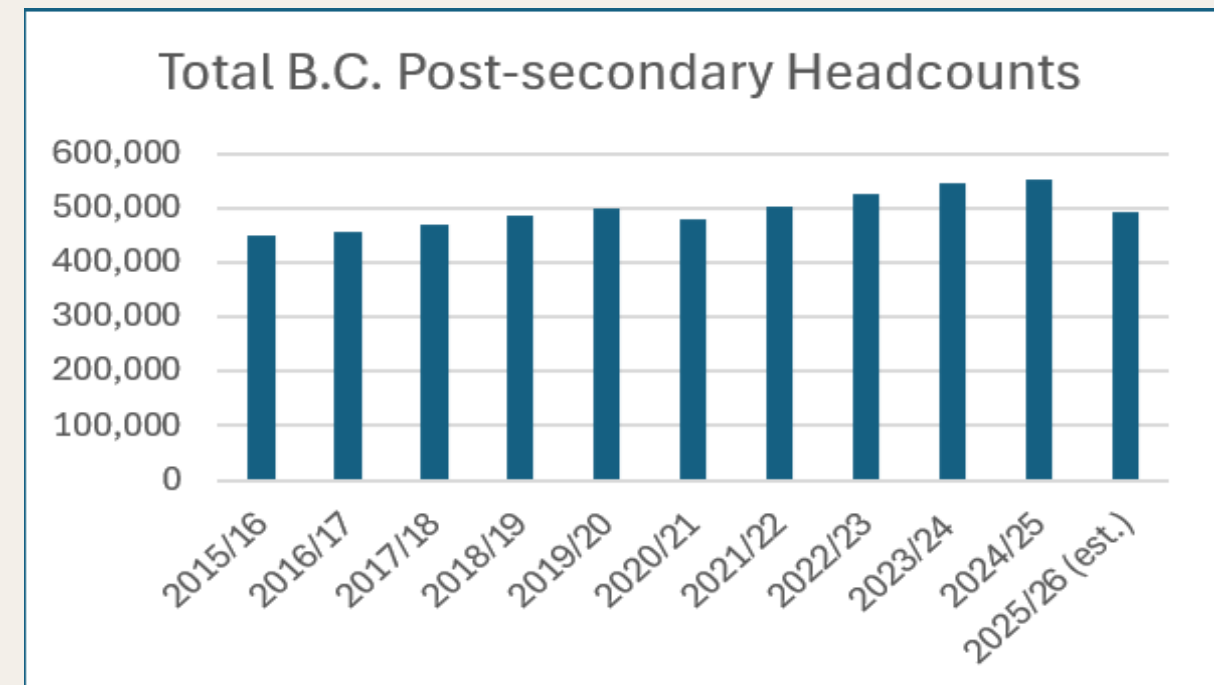


Demand & Trend & Advantages



I. The Impact of International Students on Housing

- In 2025, more than 553,000 students are living in BC, including 224,000 are international students.
- The housing waitlist has continued to grow, with UBC reporting 7,000 students on the waitlist in 2025.
- Domestic student demand filled the vacancy left by the decline in international students.



*1 Source: https://www2.gov.bc.ca/assets/gov/education/post-secondary-education/data-research/stp/stp2023_international_research_results_2025-02-07_final2.pdf *2 GEC estimates

Total B.C. Post-Secondary Headcounts ^{*1}

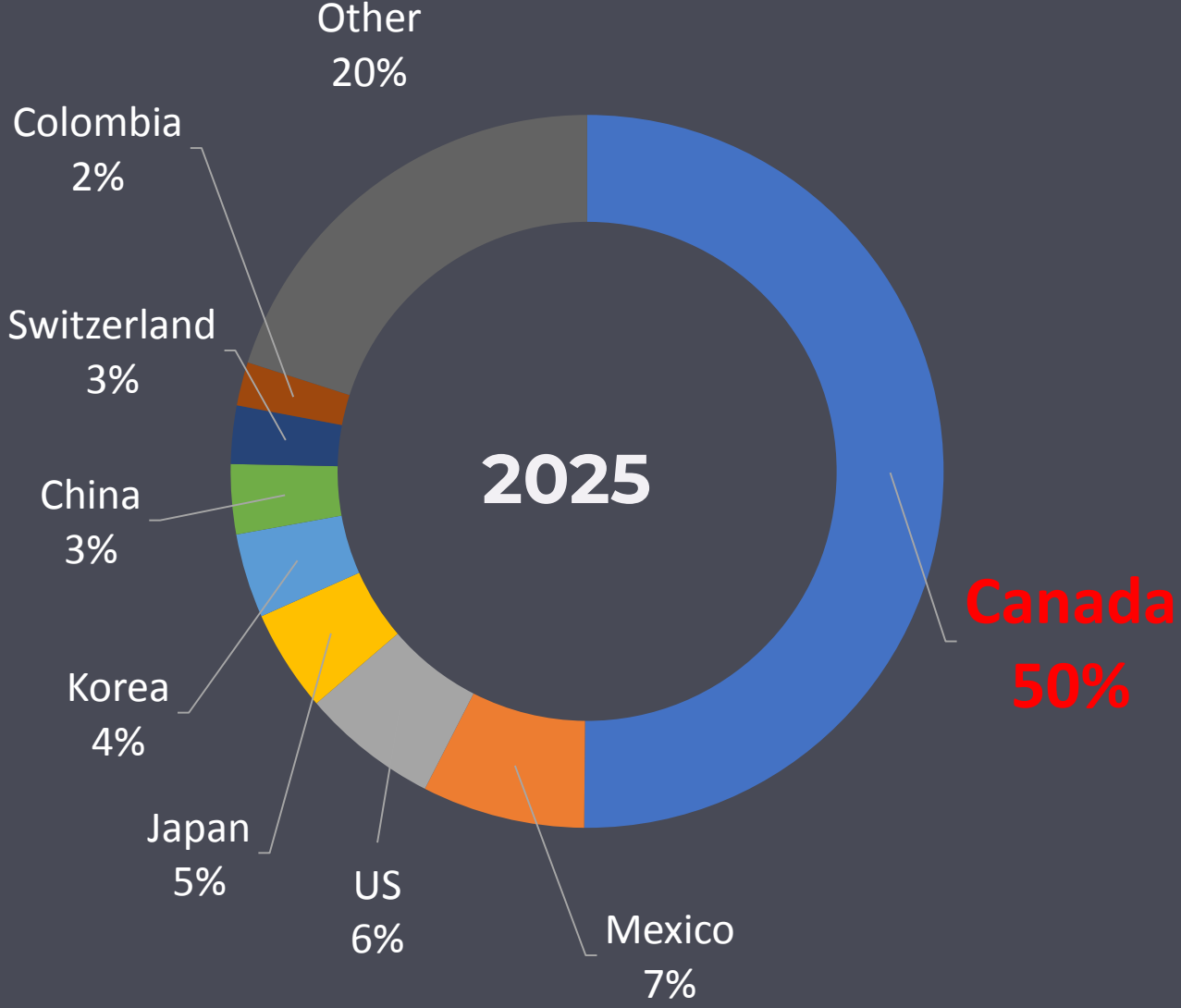
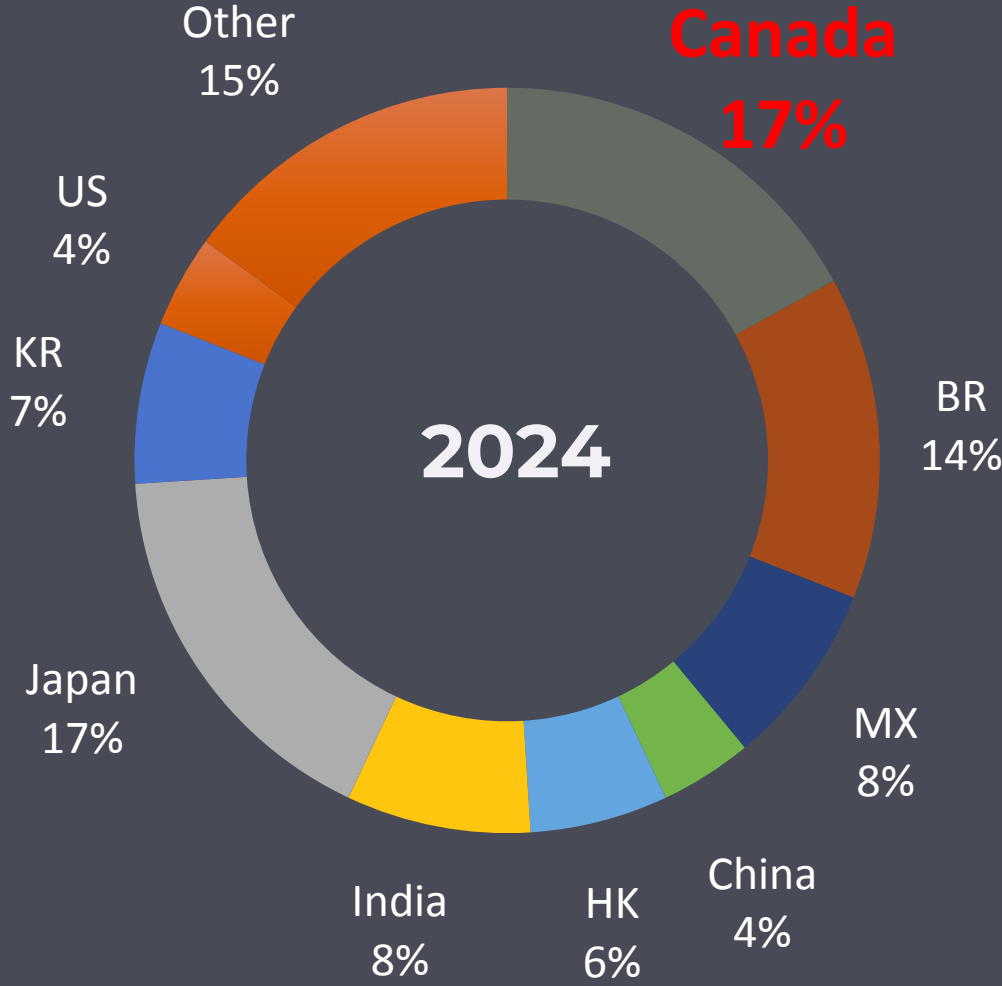
A steady increase of 22% between 2015 and 2025

Academic Year	Public Domestic	Public International	Private International	Total Headcount	%+/-	Notes
2015/16	378,610	49,750	24,191	452,551	6%	Baseline period; International students make up ~16% of total.
2016/17	373,799	56,410	26,381	456,590	0.9%	Steady domestic decline begins; Public intl. starts accelerating.
2017/18	373,115	65,582	33,522	472,219	3.4%	Strong growth in private sector enrollment (+27% YoY).
2018/19	370,165	74,272	43,770	488,207	3.4%	Private international enrollment hits a new high, nearly doubling from 2015.
2019/20	365,659	83,733	51,691	501,083	2.6%	Pre-pandemic peak; Total headcount surpasses 500,000 for the first time.
2020/21	355,595	78,574	46,076	480,245	-4.2%	COVID-19 impact; Border closures cause first drop in intl. numbers in a decade.
2021/22	348,390	86,499	69,820	504,709	5.1%	Post-pandemic recovery; Private intl. sector jumps 50% as borders reopen.
2022/23	339,531	100,517	89,178	529,226	4.9%	Public international enrollment breaks 100k; Private sector near parity.
2023/24	337,000	110,000	100,000	547,000	3.4%	Enrollment surges ahead of anticipated federal policy changes.
2024/25	335,400	111,900	105,700	553,000	1.1%	Historical peak; 39% of all students in BC are now international.
2025/26 ^(est.*2)	330,000	100,000	63,420	493,420	-10.8%	Projected 40% decline to Private International due to new federal study permit caps

*1 Source: https://www2.gov.bc.ca/assets/gov/education/post-secondary-education/data-research/stp/stp2023_international_research_results_2025-02-07_final2.pdf *2 GEC estimates

Rapid Shift in GEC Student Demographics Towards Domestic Demand Reduces Reliance on International Demand Cycle

Based on GEC resident data, 2024 vs. 2025



Demand & Trend & Advantages

II. Economic Influence on Student Enrolment

- Post-secondary Enrolment remains resilient through economic cycles, supported by families' continued prioritization of education.
- Enrolment historically rises during economic downturns, with a notable increase observed during the pandemic.

III. Rent Control Impacts Conventional Housing Supply

- Rent control policy limits new supply: restricted long-term rental growth, combined with rising operational costs, reduces reinvestment into assets.
- Student housing with shorter than one year leasing contracts is not subject to rent control.

IV. GEC Model vs. Market Rental & PBSA

- Traditional Rentals are unfurnished, not tailored to student needs.
- Purpose-Built Student Accommodation (PBSA) is designed as high density with low number of shared bathroom, kitchen and living spaces, often one-school-specific exposure.
- GEC Off-Campus Apartments are fully furnished, all inclusive, move-in ready for students.
- Operational model supports consistent occupancy and premium rents.

Government Support Initiatives

I. Federal Programs

- GST exempted on new rental construction
- \$55B CMHC funding for rental, senior and student housing

II. Provincial (BC) Support

- Bill 47 – Transit-Oriented Area legislation
- Density increases near transit hubs
- Reduced parking requirements

III. Vancouver City Incentives

- Eliminated parking requirements
- Removed Development Cost Levies
- Waived Community Area Contribution fees

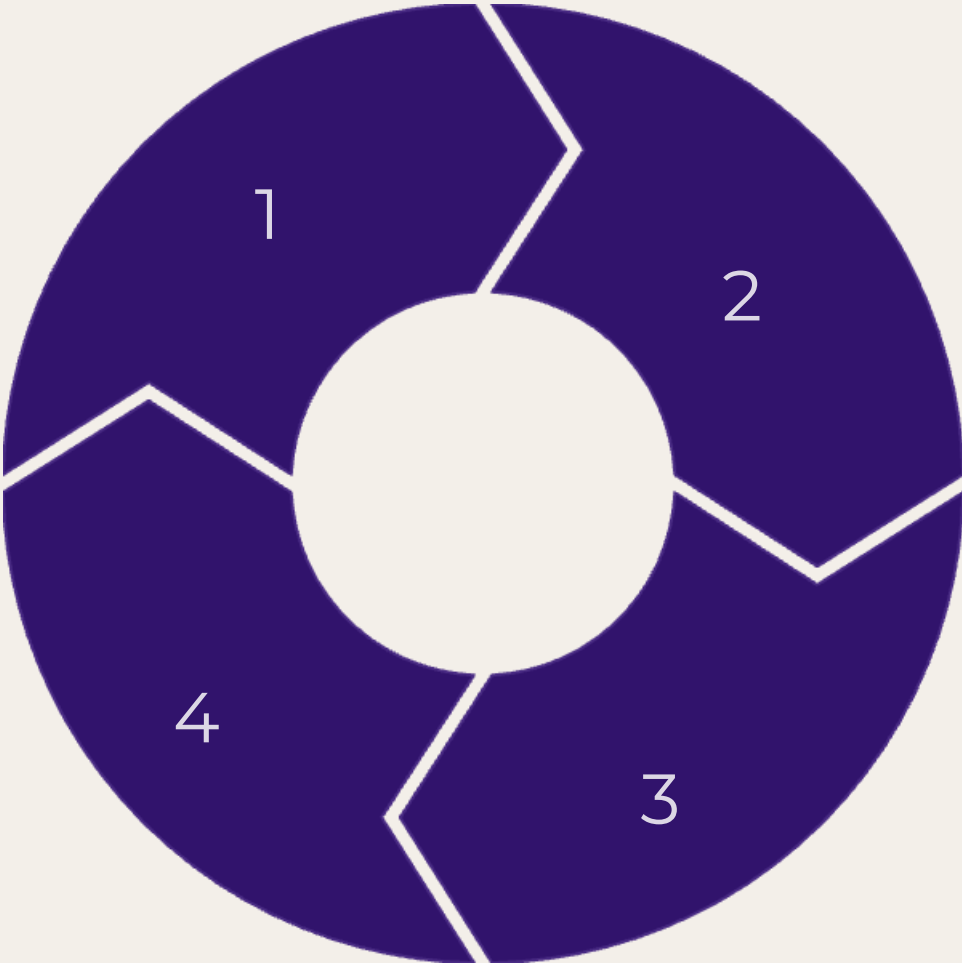
IV. Surrey City Incentives

- Revitalization Tax Exemption
 - 10-Year Property Tax exemption for Student housing developments only

GEC Investment & Operation Cycle

ACQUIRE

Acquire, rezone, develop, retrofit, and optimize cost per bed



BUILD

Implement GEC specs with quality assurance and cost-controlled construction.
Off campus & Transit-oriented
Market rental floorplan & student-centric furniture

LEASE-UP

Preleasing with institution partners
Dual-channel demand (B2B+B2C)
Achieve full occupancy at 20-30% above conventional market-rate

STABILIZE

Strong cashflow + operating margin
Lower cap rate vs. conventional rental
Optional exit to institutional buyers

GEC Platform – Fully Integrated

Operating Performance

- Stabilized occupancy ~98-100%.
- Economy of scale vs. market competitors
- ~30% rental premium vs. conventional rentals
- 5 – 6 months lease-up track record
- Repeat leasing from 95 institutional partners
- Landing page recommendations by most leading schools in Metro Vancouver: UBC, SFU, Emily Carr, BCIT, KPU, UCW, Langara, VCC, VFS, SSC, Kaplan

Platform Advantage

- Fully integrated operations (interior design, leasing & marketing, housekeeping, reservation, security)
- Substantial purchasing power for FFE acquisitions
- Lower OpEx → Strong Margins (~22-24%)
- Placement Channels: (B2B with 95 schools + B2C through a global network of 3,800 student recruitment agents)
- Scalable execution across multiple assets
- GEC is the largest off-campus student housing operator in Western Canada

Educational Partnerships

GEC provides housing services to 95 colleges and universities across Vancouver, serving over 3,400 students from 79 countries annually.



- Public schools
- Private schools
- ESL schools
- Relocation companies
- Trusted local vendors
- Educational agencies
- Rental platforms

Market Segments: Short, Medium, Long-Term Housing

	Hotels	Travelers - Short Term Stay	<ul style="list-style-type: none"> • Premium daily rates • Fully furnished, service-oriented • Transient demand
✓	Students & Senior Housing	Students - Medium Term Stay - 6-month to max. 4-year	<ul style="list-style-type: none"> • Premium monthly rates • Fully furnished + services • Young professional population • Institutional-driven demand pipelines • RTA not applicable if less than 1 year
	Apartments and Condominium Rentals	Renters - Long Term Stay - 1-Y to decades	<ul style="list-style-type: none"> • Over-supply in 2026 • Unfurnished product • Lack of infrastructure & tenant pipeline • Rent control - 2.3% capped for 2026

Fully Equipped Living Spaces



Move-In, Move-Out Ready

- Fully furnished apartments
- Bedding and linens provided
- Kitchen fully equipped
- In-unit washer and dryer
- Flexible lease term
- No hidden fees

All-Inclusive Package

- No hidden fees
- Summer vacancy savings
- All utilities covered
- High-speed internet included
- Bi-weekly housekeeping
- Monthly community events



GEN 2 Economy Bunk Beds



GEN 6 Premium Bunk Beds

GEC Unit Design Evolution

Balancing Privacy, Comfort and Budget



Gen. 1

Gen. 2 - 3

Gen. 4 - 5

Launching Gen. 6 Designs in 2026 and 2027



Gen. 6 Designs: Price, Comfort, and Privacy



Living
@GEC





Social Events & Activities

GEC hosts social events for its tenants, such as Tote Bag Design, World Cup Soccer Team, Thanksgiving, Chinese New Year, Ramadan Dinners, Italian Pizza Night, Halloween Party, Christmas and New Year's Eve party. Check out our events on [YouTube](#).

Networking with Global Citizens

At GEC Living, we connect students from around the world. Some became lifelong friends.

Student Counselling

Professional counselling is available, provided by third-party licensed professionals



Location & Security Advantages

Enhanced Security

24/7 monitored buildings with secure access.
Peace of mind for students and parents.



Transit Connected

All properties are located near SkyTrain and transit stations. Easy commute to campuses.

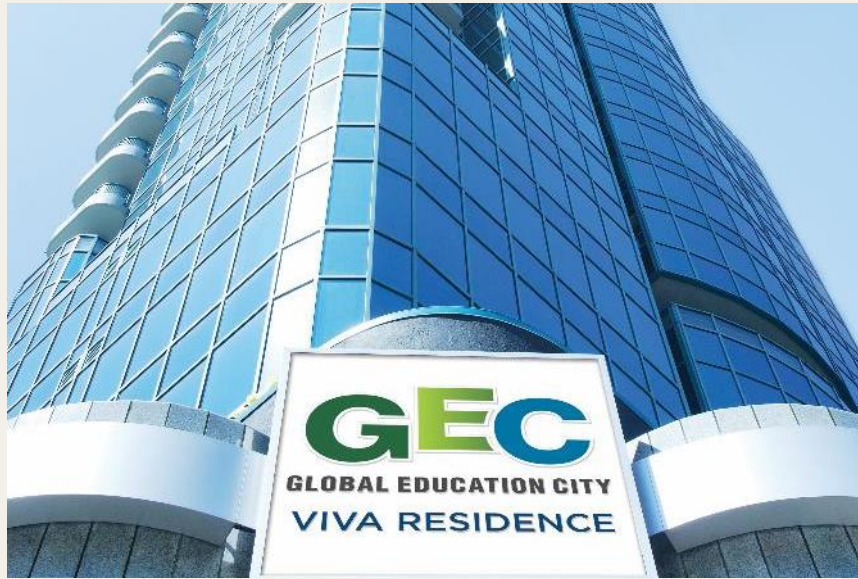


On-Site Support

Caretakers available for immediate assistance.
Maintenance issues resolve quickly.



Portfolio & Market Presence



GEC Viva



GEC Burnaby



GEC King Edward



GEC Kingsway

Move-in Ready



GEC Pearson
North Tower



GEC Marine Gateway
North Tower



GEC Pearson
South Tower



GEC Marine Gateway
South Tower

Projects Pipeline



GEC Oakridge (2027)

📍 Under construction
March 2027 move-in



GEC Langara (2028)

📍 Excavation starts in late 2026
Approved for higher density from 10F to 25F



GEC EMC Surrey (2029)

📍 Excavation starts in mid 2026
[Aerial 360](#) [CTV News](#)



GEC Richmond Rezoning

📍 Cyber City – North Tower



GEC Richmond Rezoning

Cyber City – South Tower



GEC Richmond Rezoning

Micro Suite Hotel



GEC® Granville

GEC® Viva

GEC® Granville

Granville and Drake Street,
Downtown Vancouver | Beds: 222

Purchase Price in 2015: \$39M
Exited on Nov 28, 2023, for \$70M



GEC® Viva

1311 Howe & Drake Street, Downtown Vancouver | Beds: 220

Purchased in 2015, exited in 2018

Master-lease back until 2033

Vacancy Rate: near full

Purchase Price in 2015: \$29M + renovation

Exited in 2018 for \$55.5M



GEC® Burnaby Heights

438 Gamma Ave & E. Hastings, Burnaby | Beds: 100

Holding 2nd to 4th residential floors

Vacancy Rate: near full

Ten-minutes by bus to Simon Fraser University

Partial Exit: sold ground floor for \$6M



GEC[®] Pearson

7657 Cambie Street (W.60th & W.61st Ave), Vancouver | Beds: 310

Vacancy Rate: near full

A five-minute walk to the Marine Gateway SkyTrain station





GEC[®] Marine Gateway

8101 Nunavut Lane (Cambie & SW Marine Drive), Vancouver | Beds: 116

Vacancy Rate: near full

One-minute walk to the Marine Gateway SkyTrain station





GEC[®] King Edward

431 West King Edward Ave & Cambie St, Vancouver | Beds: 202

One-minute walk to the King Edward SkyTrain station

Vacancy Rate: near full





GEC[®] Kingsway

4589 Gladstone Street & Kingsway, Vancouver | Beds: 284

Master Lease until 2029 and option to 2034

Major thoroughfare on Kingsway with public transit every 10 minutes

Ten-minute walk to the Nanaimo SkyTrain station

Vacancy Rate: near full





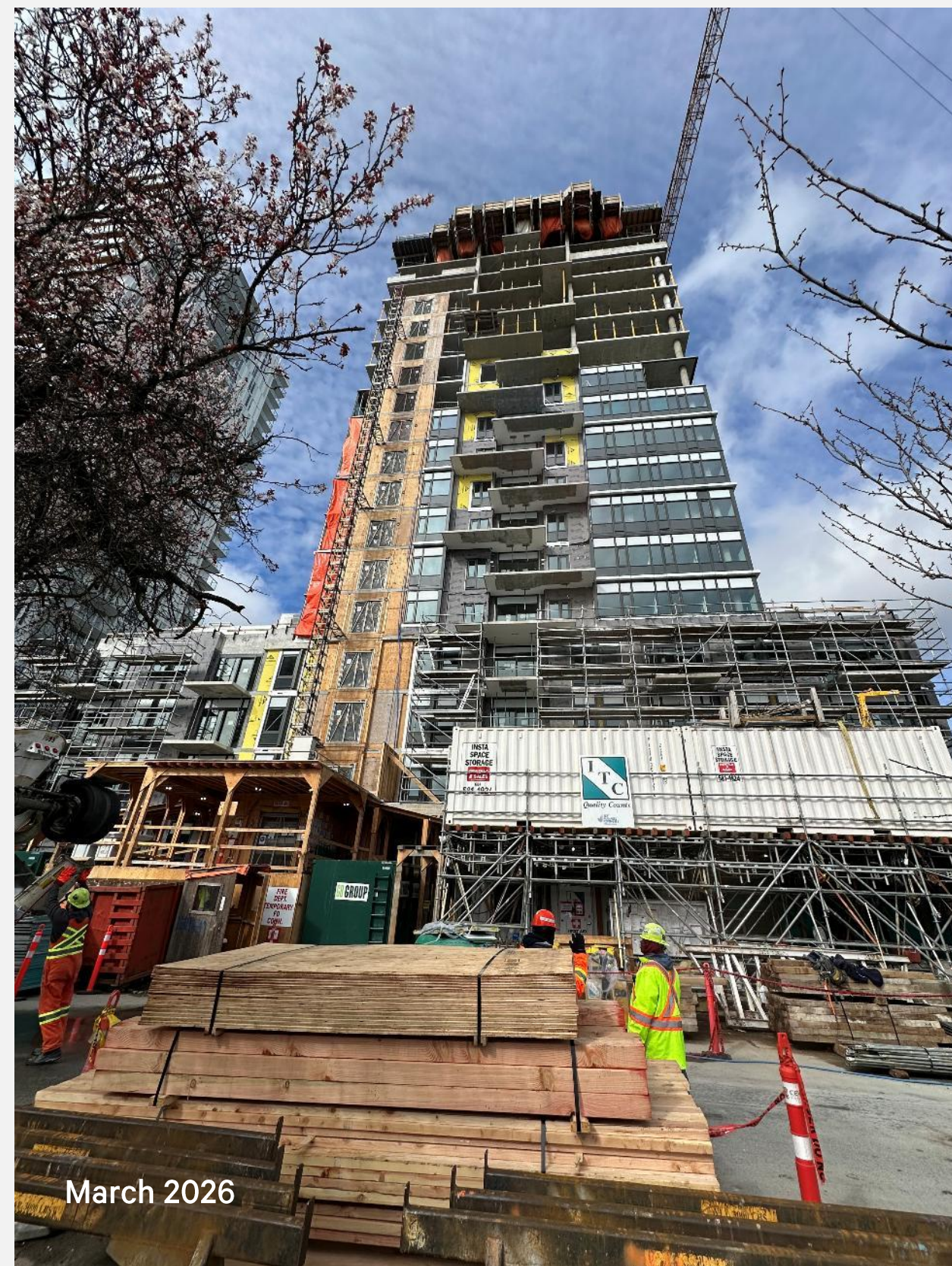
GEC® Oakridge

457 West 42nd Ave / Cambie St, Vancouver

Beds: 458 | BMR units: 58

Construction started in March 2025

Completion in March 2027



March 2026



GEC® Langara

6428 Cambie St & W.48 Ave, Vancouver | Beds: 650

Development Status: Rezoning approved

DP issued for a 10-storey building in 2023

Rezoning approved for a 25-storey on Jan 13, 2026

Construction starts in late 2026

Eligible exemptions include GST, DCL, CAC
Reduced parking, Completion 2028/early 2029.



GEC[®] CyberCity

7780 – 7840 River Road & Cambie, Richmond





EMC Design Specs

- 49-storey concrete mixed-use tower
- Ground floor restaurant & retail
- 2 Podium levels for schools, commercial offices
- 3 Podium levels for market rental to staff – 50 units
- 40 Tower levels for residential and student rental
- 337 units accommodating 1,384 occupants
- 1,294 beds on tower levels. 90 beds at the podium
- Amenity spaces on 1st, 4th, 5th, 7th, 48th, 49th Floor
- 4 underground parking levels - 158 parking stalls
- Gross Buildable Area: 427,973 SF
- Net Usable Area: 364,538 SF

GEC® Education Mega Center

10240 City Parkway, Surrey | Beds: 1,384 beds

DP Approval: mid-2025

Completion: 2029

*Excavation starts mid-2026

Project Status

- Development Permit issued (2025)
- Building Permit application submitted (Dec 2025)
- Construction start targeted mid-2026

Unit Types



Economy



Affordable



Affordable Plus



Premium



Premium Plus



Co-Living



Amenities



Library • Lounge • Video Conference Room • Quiet Lounge • Yoga Room • Gym • Zen Space • Patio • Snack Bar • Meeting Room

GLOBAL EDUCATION COMMUNITIES CORP

www.gechq.com

www.gecliving.com

www.YouTube.com/gecliving

