



PHELPS HOMES

CLIENT SUCCESS STORY

Phelps Homes

Holistic capital solutions that support your entire portfolio.

Phelps Homes has been the builder of choice in Niagara since 1975, building new homes to meet the growing housing demand in the region.

Starting in 2018, MarshallZehr has become Phelps Homes capital partner across their project portfolio for each stage of development: from the land acquisition stage through construction to final sale to homeowners.

In 2018, MarshallZehr began our relationship with Phelps Homes Ltd. by providing them with a flexible financing to buy land and to help re-tool their business.

Phelps was in need of a capital source that could provide the the level of flexibility they needed across their portfolio of developments. Specifically, they needed a way to refinance and consolidate multiple development sites that would deliver the needed capital when they needed it, where they needed it. MarshallZehr was able to find a capital solution that would enable Phelps Homes to push their projects to completion with a reliable, and simplified capital source.

Since then, our relationship has grown significantly to a portfolio of developments at various sites.

With capital support from MarshallZehr, Phelps Homes currently owns over 150 acres of land in southwestern Ontario - with many of those sites in the Niagara region. Many of these sites (located in Smithville, Jordan Village, Merritton, Chippawa, and Grimsby) are in different stages of development, ranging from raw land to sites under construction.

Current projects supported by MarshallZehr:



Trailside - Chippawa, Ontario

Trailside is a collection of beautiful two and three-bedroom bungalow and bungalow with loft townhomes. Stunning exteriors are paired with functional floorplans and stylish finishes.

Merritton Commons Phase III - Merritton, Ontario

This midrise condo in the heart of St. Catharines will complete Phelps' Merritton Commons community. Perfect for students and singles, and close to the university, shopping and downtown.



Royal Maple - Jordan, Ontario

A collection of signature bungalow towns and detached bungalows with loft option. Built with Phelps' trademark craftsman-inspired curb appeal and award-winning designs.



Josh Thiessen

Vice President,
Business Development

"The team at Phelps Homes have been a pleasure to work with, and we are proud to be their capital partners."

We look forward to continuing our relationship with Phelps, and continuing to bring more Phelps homes to the Niagara region and beyond."



Aiden Lupyrypa

Manager,
Project Management

"Phelps builds communities for families. Their team understands low rise development in Ontario very well. Our collaboration enables first time home buyers and retirees alike to own their homes."

Widely known for its wines and world-famous Niagara Falls, demand for new housing in this area has been consistently strong for years, "driven by the migration of homebuyers from the Greater Toronto Area, Peel and Halton regions" according to the [Niagara Housing Market Outlook 2021](#). Many of these 'out of town' home seekers are looking for the larger, more spacious housing options outside of more dense urban areas.

The report also identifies COVID-19 and the rise in telecommuting as contributing factors that are amplifying this demand for housing in the region, making it among the hottest housing markets in Ontario. With the supply of housing at a premium in the areas, a working relationship with Phelps was a strong match with our focus on addressing the province's need for new residential construction.

The alignment of Phelps Homes, the Niagara region, and our focus on housing development added to the attraction of providing capital to Phelps for end-to-end project support: from the land acquisition stage through construction to final sale to homeowners.

Over the course of our relationship, MarshallZehr has provided nearly \$33m in capital lending to Phelps Homes - supporting the successful launch and complete sales of projects such as Stepping Stones, Central Legacy, and Jordan Kingsway.

We are currently providing capital for four other developments in Chippawa, Jordan Village, Merritton, and Smithville, Ontario.



About Phelps Homes

Since 1975, Phelps Homes has been the builder of choice in Niagara, providing a custom home experience to every one of their new home buyers. Their commitment to leadership, community, integrity and innovation, along with the personalized touches of a custom builder and industry-leading design, has won the company national awards and local praise in the communities in which they build.

Founded in 2008, **MarshallZehr Group Inc.** ("MZ") is an industry leader, providing select mortgage lending and customized financial opportunities in real estate construction and development.

Specifically, we specialize in transformative projects (ground-up and value-add) across multiple build types, focusing on generating risk-adjusted returns.

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