

Jason Castellan

Co-Founder & Chief Executive Officer

Skyline Group of Companies



- **Year launched firm:** 1999
- **Number of employees at launch:** 3
- **Number of employees today:** 1062
- **Number of funds at launch:** 1
- **Number of funds today:** 5
- **Strategies managed:** Real estate, renewable infrastructure, and development.
- **Investor channels covered today:** Retail and broker channels

1 Tell us about your growth story. Any particular early-day struggles or success stories that stand out in your mind?

We first tapped into the student rental housing market while attending university in 1991, purchasing our first rental house using student loans and borrowing from family and friends. We continued to buy more properties and, as the rental portfolio grew, it made sense to formalize the business, so we incorporated as Skyline in 1999. This allowed us to provide the opportunity to acquire new properties and grow more effectively.

2 What are you most proud of looking back at your entrepreneurial journey?

Over the 30 years we've been in this business, we have always prioritized the mitigation of any potential risk from inflation and interest rates. This fundamental strategy has resulted in our funds weathering multiple periods of economic uncertainty and demonstrating historical stability and growth since their inception.

I am also proud that we have managed to keep operations in-house to the greatest possible extent. We continue to see value in this full-service model as it allows for seamless communication and shared objectives across all our entities, which plays an important role in surfacing value for investors.

3 What headwinds do you see in Canada to grow the alternative investment management industry?

The current inflationary and high interest rate environment has posed challenges for many investment funds, including alternatives, which must often adopt a risk-mitigating approach in this landscape.

At Skyline, our funds are privately held and therefore experience lower exposure to the public market emotion that has caused the devaluation of other investments. Laddering mortgages, focusing on geographic diversification, and meticulous asset due diligence are just some of the strategies our investments have employed since their inception, which has resulted in year-over-year growth to the bottom line, even amid the recent economic uncertainty.

4 What are your 3-5 year goals for your business as you look ahead?

Our growth opportunity continues to accelerate, despite potentially challenging markets with rising interest rates. Over the next 3-5 years, we are looking to continue to scale for growth, allowing us to be poised to take advantage of opportunities as they present themselves.

Ultimately, our goal is for Skyline's Funds to become the alternative investments of choice among portfolio managers and institutions. We currently have no plans to go public as we continue to see more value in our funds being private. As private alternative investments, they are less susceptible to the volatility that we are seeing in the public markets, and they offer our investors the potential for higher returns and tax efficiency.

5 How do you think about innovation at your firm?

We are always looking to grow for the future. While our roots are in multi-residential real estate, we have since expanded and now offer not only our Apartment REIT, but also an Industrial REIT, Retail REIT, Clean energy fund, and land development projects as investment opportunities. Our service model ensures that the work environment at Skyline supports the development of new and innovative ideas, and all parts of the company are aligned in terms of innovation.