



**BTB REFINANCES SIX PROPERTIES
TO GENERATE SUBSTANTIAL SAVINGS IN INTEREST COSTS**

Montréal, Québec (February 6, 2014): BTB Real Estate Investment Trust (TSX: BTB.UN) ("**BTB**") is pleased to announce that it has concluded a refinancing agreement for six of its properties for a total amount of \$26.4 million, at an interest rate of 3.34%. The total amount has been used to reimburse two existing mortgage financings of \$25 million bearing interest rate of 5.75%. The properties affected by this refinancing are:

3627-3645 Des Sources Boulevard, Dollard-des-Ormeaux, Québec
3781 Des Sources Boulevard, Dollard-des-Ormeaux Québec
4890-4898 Taschereau Boulevard, Greenfield Park, Québec
1125-1129 St-Martin Boulevard West, Laval, Québec
2900 Jacques-Bureau Avenue, Laval Québec
2214-2226 Dollard Street, LaSalle, Québec

This refinancing will save BTB more than \$500,000 in interest costs per year.

About BTB

BTB is a real estate investment trust listed on the Toronto Stock Exchange. BTB is an important owner of properties in eastern Canada. BTB owns 69 commercial, office and industrial properties for a total leasable area of approximately 4.6 million square feet. BTB's asset value is in excess of \$530M. The objectives of BTB are: i) to grow its revenues from its assets to increase distributable income and therefore fund distributions; (ii) to maximize the value of its assets through dynamic management of its properties in order to sustain the long-term value of its units; and (iii) to generate cash distributions that are fiscally beneficial to unitholders.

BTB offers a distribution reinvestment plan to unitholders whereby the participants may elect to have their monthly cash distribution reinvested in additional units of BTB at a price based on the weighted average price for BTB's Units on the Toronto Stock Exchange for the five trading days immediately preceding the distribution date, discounted by 5%.

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For further information, please contact:

Mr. Michel Léonard
President and Chief Executive Officer
514-286-0188, ext. 228
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Mr. Benoit Cyr
Vice-President and Chief Financial Officer
514-286-0188, ext. 230