

BTB Announces the Sale of an Office Property Located in Downtown (East) Montréal

Montréal (Québec) July 6th, 2020: BTB Real Estate Investment Trust (**TSX: BTB.UN**) (“**BTB**” or the “**REIT**”) announces the disposition of an office property located at 1001 Sherbrooke Street East, in Montréal (Québec).

Located near Lafontaine Park, and just minutes away from Montréal’s Downtown Core, BTB’s property located at 1001 Sherbrooke Street East was acquired for **\$14.2 million**, excluding transaction costs in November of 2008. The property was sold for a total consideration of **\$ 21.6 million**, excluding transaction costs. The occupancy rate of this property was of 69.7 %. BTB chose to dispose of this property due to favorable market conditions in respect to the unfavorable NOI generated by the property.



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. As at July 6th, 2020, BTB owns 64 retail, office and industrial properties for a total leasable area of approximately 5.2 million square feet and an approximate total asset value of approximately of \$930M.

BTB'S OBJECTIVES

- (1) Generate stable monthly cash distributions that are reliable and fiscally beneficial to unitholders;
- (2) Grow the Trust's assets through internal growth and accretive acquisitions in order to increase distributable income and therefore refund distributions;
- (3) Optimize the value of its assets through the dynamic management of its properties in order to maximize the long-term value of its properties and therefore, its units.

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 3%.

For more detailed information, visit BTB's website at www.btbreit.com.

FOR FURTHER QUESTIONS:

Mr. Michel Léonard, President and Chief Executive Officer

(T) 514-286-0188 x228

(E) mleonard@btbreit.com

Mr. Mathieu Bolté, Vice-President & Chief Financial Officer

(T) 514-286-0188 x244

(E) mbolte@btbreit.com