

BTB Announces the Sale of an Office Property Located On the Island of Montréal, Québec

Montréal (Québec) October 7th, 2020: BTB Real Estate Investment Trust (**TSX: BTB.UN**) ("**BTB**" or the "**REIT**") announces the disposition of an office property located at 550-560 boulevard Henri-Bourassa Ouest, in Montréal, Québec.

Located on a major artery in the Ahuntsic neighborhood on the island of Montréal, this property located at 550-560 boulevard Henri-Bourassa was acquired in March of 2008 for a purchase price of **\$ 4 million**, excluding transaction costs. When BTB approved its portfolio repositioning strategy, this property was identified as a potential for disposition since that the property did not meet BTB's asset detention criteria. The occupancy rate of the property, as of today, stands at 58.4 %. BTB disposed of the property for a total consideration of **\$ 4.35 million**, excluding transaction costs.



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 October 7th, 2020, BTB owns 63 retail, office, and industrial properties for a total leasable area of approximately 5.3 million

square feet and an approximate total asset value as at June 30th, 2020 of approximately of \$935M.

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:

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