

# BTB announces the acquisition of two office properties

MONTREAL, Nov. 16, 2017 /CNW Telbec/ - BTB Real Estate Investment Trust (TSX: BTB.UN) ("**BTB**" or the "**Trust**") is pleased to announce the acquisition of two Class "A" office properties located in Montreal, in the Saint-Laurent borough, Québec. This \$35.1 million transaction, excluding transaction fees, brings to 73 the number of properties owned by the Trust. These properties are strategically located near the proposed electric train station (REM) to be set up and functional in the upcoming years. The combined occupancy rate is 98.4% and the purchase price was calculated on the basis of a 7% cap rate on "in place" NOI.

These accretive acquisitions are in line with BTB's strategic review conclusions to sell its smaller properties while purchasing larger properties maximizing financial performance.

## **7150 Alexander Fleming, Montreal, Quebec**

With a total leasable area of over 53,000 square feet, this office building is entirely leased to West Safety Services, a global provider of communication and network infrastructure services.

## **2250 Alfred-Nobel, Montreal, Quebec**

With a total leasable area of over 79,000 square feet, this office building houses quality tenants such as Shire Biochem Inc., Otsuka Canada, Keysite Technologies and Agilent Technologies.



## **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 now owns 73 retail, office and industrial properties for a total leasable area of more than 5,4 million square feet. BTB's asset value is approximately \$750M. 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 3%.

SOURCE BTB Real Estate Investment Trust

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