



## **BTB'S PAYOUT RATIO STRONGER THAN EVER!**

Montréal, Québec (August 13, 2013): BTB Real Estate Investment Trust (TSX: BTB.UN) ("**BTB**" or the "**Trust**") releases today its financial results for the second quarter ended June 30, 2013, and announces the following highlights:

### **HIGHLIGHTS OF THE SECOND QUARTER OF 2013**

- 66 properties
- Over 600 tenants
- 4.5 million sq<sup>2</sup> of leasable area, rental income growth of 24%

#### **Improvement of:**

- **Payout ratio to 76.7% from 92.5% in 2012**
- **Weighted average contractual rate for mortgage loans payable, from 5.15% to 4.67%**

#### **Increase of:**

- 50.2% in recurring distributable income
- 67.1% in recurring FFO
- 47.7% in recurring AFFO
- 33.8% in net operating income
- 27.5% in market capitalization

#### **Disposal of a property:**

In May 2013, the Trust sold, through one of its subsidiaries, a property bearing civic address 2220 Lapinière, in the City of Longueuil (borough of Brossard), province of Québec. This property of approximately 16,867 square feet, was acquired by the Trust on November 7, 2006. BTB sold this property since it no longer met its investment criteria. BTB sold this property for \$2,375,000 and the original purchase price was \$2,275,000.

#### **Subsequent Events:**

On July 29, 2013, the Trust closed a public offering of 4,328,600 units at an issue price of \$4.65 per unit for total net proceeds of more than \$19 million. Upon receipt of said sum, BTB fully repaid its outstanding acquisition line of credit of \$15 million, thus reducing BTB's debt position.

*"BTB continues to score points in its second quarter. The Trust's positive results are a reflection of its overall stability and growth. Its 2012 accretive acquisitions contribute to the significant increase in NOI. BTB is getting stronger."* stated Michel Léonard, President and Chief Executive Officer of BTB.

#### **CONFERENCE CALL**

On Wednesday August 14 at 10:00 a.m. (ET) management will hold a conference call to discuss BTB's financial results and performance for the second quarter ended June 30th, 2013.

DATE: Wednesday, August 14, 2013

TIME: 10:00 a.m. (Eastern Standard Time)

DIAL: 1-647-427-7450 (from Toronto and overseas) access code 27964383#, 1-888-231-8191 (from North America) toll free, access code 27964383#. To ensure your participation, please dial in fifteen minutes prior to the start of the conference call.

WEBCAST: <http://www.newswire.ca/en/webcast/detail/1205225/1321767>

REPLAY: Wednesday August 14, 2013, from 1:00 p.m. until 11:59 p.m. on August 23, 2013, dial 1-416-849-0833 conference ID number 27964383#, or dial toll free 1-855-859-2056 conference ID number 27964383#.

The media and all interested parties may attend the call in listening mode only.

Conference call operators will coordinate the question and answer period, and will instruct participants regarding the procedures for the call.

#### **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 66 commercial, office and industrial properties for a total of more than 4.5 million square feet. BTB's asset value is approximately \$525M. 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%.

– 30 –

#### **For further information, please contact:**

Mr. Michel Léonard  
President and Chief Executive Officer  
514-286-0188, ext. 228

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