

BTB ANNOUNCES THE ACQUISITION OF A PROPERTY LOCATED IN OTTAWA, ONTARIO

Montréal (Québec) February 4th, 2020: BTB Real Estate Investment Trust (**TSX : BTB.UN**) (« **BTB** ») announces the acquisition of an office building located at 2611, Queensview Drive in Ottawa (Ontario).



Designed to be energy efficient (more than 35% compared to the National Energy Code for buildings), this property has obtained the LEED® Silver certification. Acquired for a price of **\$ 21.75 million** (excluding transaction costs) and with a total leasable area over 7,500 square feet, the property is fully leased to various tenants, thus offering good diversification and income stability. The main tenant, the engineering consulting firm WSP, has been established here since its construction in 2012.

BTB also acquired an excess zoned land for an additional 60,000 square feet of office space, which was included in the purchase price. This land can be developed or sold by BTB.

BTB AS AT FEBRUARY 4th, 2020

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 February 4th, 2020, BTB owns 66 retail, office and industrial properties for a total leasable area of approximately 5.5 million square feet and an approximate total asset value of approximately of \$900M.



BTB'S OBJECTIVES

- (i) Generate stable monthly cash distributions that are reliable and fiscally beneficial to unitholders;
- (ii) Grow the Trust's assets through internal growth and accretive acquisitions in order to increase distributable income and therefore refund distributions;
- (iii) 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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