

# **ALIGNVEST**

## **STUDENT HOUSING**

### **PRESS RELEASE**

#### **Alignvest Student Housing acquires high-quality strategic student housing asset in Ottawa, Ontario**

Toronto, Ontario (January 8, 2019) - Alignvest Student Housing Inc. is pleased to announce that it has entered into a binding contract to purchase the purpose-built student accommodation ("PBSA") property at 265 Laurier Avenue East in Ottawa, Ontario ("The Annex"). The acquisition will be the third PBSA property purchase by Alignvest Student Housing Real Estate Investment Trust (the "REIT") and will increase the REIT's asset base to over \$200 million. Jonathan Turnbull, Managing Partner, said, "The Annex is an outstanding, brand-new, PBSA asset. The Annex has a long-term agreement with the University of Ottawa, offering the accommodation to its students as part of their residence portfolio. The high-quality property, combined with the unique partnership with one of the preeminent universities in the country, makes The Annex one of Canada's premier PBSA properties."

The Annex is a nine-storey PBSA asset that opened in September 2018 as the newest addition to the University of Ottawa's residence portfolio and is located approximately 300 meters from the University. The Annex is highly-amenitized with a lobby fireplace lounge, a free membership to the on-site Anytime Fitness facility, a games room, quiet study spaces, high-speed Wi-Fi, a communal terrace with picnic tables, 24-hour on-site maintenance, controlled and secured access, interior bike parking and underground parking. The building has 503 beds in 159 fully-furnished studios, 2-bedroom, 3-bedroom, 4-bedroom and 5-bedroom units, all of which have full kitchens with stainless steel appliances, individual locking private bedrooms with en-suite bathrooms and in-suite laundry and is 100% occupied for the 2018/19 school year. Additionally, the property is equipped with ~16,000 square feet of commercial space with tenants that specifically target the student demographic.

The Annex is the second property that the REIT will own in Ottawa, which management believes to be one of the most attractive student housing markets in the country. The REIT's first property in Ottawa, 111 Cooper Street, was acquired in November 2018, and is located 300 meters to the West of the University of Ottawa and less than one kilometer from The Annex.

## **About Alignvest Student Housing Real Estate Trust**

Alignvest Student Housing Real Estate Investment Trust is an unincorporated open-ended real estate investment trust formed under the laws of Ontario pursuant to the Declaration of Trust to own income-producing purpose-built student accommodations located in Canada. The REIT is offering an unlimited number of units on a continuous basis pursuant to an offering memorandum on a private placement basis by qualified dealers to any investors resident in any province or territory of Canada who qualify as "accredited investors". The REIT units are available through the investment fund order system, Fundserv.

Visit Alignvest Student Housing Real Estate Investment Trust at [www.alignveststudenthousing.com](http://www.alignveststudenthousing.com).

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

Sanjil Shah  
Managing Partner, Alignvest Student Housing Inc. (416) 360-8248 or [sshah@alignvest.com](mailto:sshah@alignvest.com)

The information is based on the market analysis and expectations of ASH REIT and should not be relied upon by the reader as research or investment advice regarding ASH REIT. The information presented herein is not a recommendation, offer or solicitation to buy or sell any securities or to adopt any investment strategy in any jurisdiction where prohibited by law or where contrary to local law or regulation. Any such offer to invest, if made, will only be made by means of an offering memorandum on a private placement basis.