

# ALIGNVEST | STUDENT HOUSING

## PRESS RELEASE

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

Toronto, Ontario (July 12, 2021) – Alignvest Student Housing Inc. is pleased to announce that Alignvest Student Housing REIT (the “REIT”) has entered into a binding contract to acquire a purpose-built student accommodation (“PBSA”) asset located at 305 Rideau Street in Ottawa, Ontario (“THEO”). Sanjil Shah, Managing Partner, said, “This acquisition expands the REIT’s student housing operations in Ottawa and solidifies the REIT’s position as Canada’s leading owner and operator of PBSA. THEO is located in close proximity to the REIT’s other Ottawa properties, which supports operational efficiencies and provides more opportunity for domestic and international students residing in Ottawa to live at a high-quality Canadian Student Living Group residence.”

#### **305 Rideau Street (“THEO”)**

THEO is an operating student housing facility and is located in close proximity to the University of Ottawa (“uOttawa”). The property is one of only a few purpose-built student housing properties serving uOttawa and is the newest and most highly amenitized housing of any kind for students at uOttawa.

THEO is a recently renovated, multi-unit student housing building located at 305 Rideau Street. The building has 12 stories and is comprised of 193 units and 507 beds, with an additional 21 beds to be constructed. The scope of redevelopment was extensive, including replacement of elevators, HVAC/pipe/electrical systems and windows, an addition of the resident amenities area and re-creation of the first and second floor outer façade. Amenities include study rooms on every floor, a state-of-the-art fitness center, half-court basketball court, clubhouse, games room, cinema room and music/art studio. In addition to the residential space, there is approximately 18,000 square feet of street level commercial spaces and 77 parking spaces. The Property now offers top of the market interior finishes including a premium modern furniture package, stainless steel appliances, quartz countertops and in unit laundry. THEO features a mix of one-, two-, three-, four- and five-bedroom units, with varying layouts allowing for price differentiation.

#### **About Alignvest Student Housing REIT**

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 offers trust units on a continuous basis pursuant to an offering memorandum on a private placement basis by qualified dealers to investors resident in any province or territory of Canada who qualify as “accredited investors”. The REIT offers units 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:**

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