

ALIGNVEST | STUDENT HOUSING

PRESS RELEASE

Alignvest Student Housing REIT invests in partnership to acquire property in Toronto, Ontario for re-development

Toronto, Ontario (November 6, 2023) – Alignvest Student Housing Inc. (“Alignvest”) is pleased to announce that Alignvest Student Housing REIT (“ASH REIT”), through Canadian Student Living Group Limited Partnership, has entered into a partnership with Northwest Value Partners Inc. to acquire 149 College Street in Toronto, Ontario (“149 College Street”), with plans to rezone and develop the property into a mixed-used, high-rise property that will include student housing. Currently, 149 College Street, also known as The Stewart Building, is a six-storey, 43,118 square foot building situated on 0.62 acres, fully leased to the University of Toronto. 149 College Street is centrally located in downtown Toronto, on the south border of the University of Toronto campus, and in close proximity to the Mars Discovery District and numerous hospitals along University Avenue, as well as public transit.

Sanjil Shah, Managing Partner of Alignvest, said, “We are excited to be participating in the redevelopment of 149 College Street. This is an exceptional opportunity to build much-needed facilities in the heart of the Mars Discovery District for institutional, commercial and residential uses, including housing for students attending the University of Toronto, Canada’s largest post-secondary institution, with the property ideally located across from the university’s main entrance.”

About Alignvest Student Housing Real Estate Investment 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 a Declaration of Trust to own income-producing purpose-built student accommodations located in Canada. ASH 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”. ASH REIT has made arrangements to offer the units through the investment fund order system, Fundserv.

Visit Alignvest Student Housing Real Estate Investment Trust at www.alignveststudenthousing.com.

FOR FURTHER INFORMATION PLEASE CONTACT:

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