

# ALIGNVEST | STUDENT HOUSING

## PRESS RELEASE

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

Toronto, Ontario (February 26, 2024) – Alignvest Student Housing (“Alignvest”) is pleased to announce Alignvest Student Housing REIT (“ASH REIT”) has completed the acquisition of a purpose-built student accommodation (“PBSA”) asset located at 417 Nelson Street, Ottawa, Ontario.

Sanjil Shah, Managing Partner of Alignvest, said “We are excited to add 417Nelson to our portfolio and to further solidify our presence in Ottawa. 417Nelson is in close proximity to our other Ottawa properties, which allows for operational efficiencies and enables us to continue to provide high-quality accommodation to students in the area. With this acquisition, we were able to assume attractive in-place CMHC financing which has a below-market interest rate of 2.32% and over six years of remaining term.”

#### **417 Nelson Street (“417Nelson”)**

417Nelson is a modern 4-storey building with 94 beds in 53 fully furnished units, with a mix of 1-bedroom, 2-bedroom, and 3-bedroom configurations. All units are equipped with ensuite bathrooms. The property offers on-site laundry, underground parking, and an outdoor patio with gazebo. 417Nelson is conveniently located in the Sandy Hill neighborhood with access to local amenities, and within close proximity to the University of Ottawa.

#### **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](http://www.alignveststudenthousing.com).

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

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