

# ALIGNVEST | STUDENT HOUSING

## PRESS RELEASE

### **Alignvest Student Housing acquires high-quality asset in Waterloo, Ontario**

Toronto, Ontario (April 22, 2024) – Alignvest Student Housing (“Alignvest”) is pleased to announce Alignvest Student Housing REIT (“ASH REIT”) has entered into a binding contract to purchase a residential property located at 308 King Street North, Waterloo, Ontario. The acquisition is scheduled to close in May 2024.

Sanjil Shah, Managing Partner of Alignvest, said “We are excited to add another high-quality asset to our Waterloo portfolio. 308 King is newly built and has been in operation since September 2023. Its close proximity to our other properties in the area allows for operational efficiencies and the suite configuration gives us complimentary options to offer our tenant base in Waterloo. Our portfolio in Waterloo has historically operated at full occupancy, and our existing portfolio is almost fully pre-leased for September 2024. With this acquisition completed, we will provide much-needed housing for over 2,800 students in Waterloo.”

#### **308 King Street North (“308 King”)**

308 King is a newly constructed, 25-storey building with 340 furnished units, providing housing for 659 students. The property is located within walking distance of both Wilfrid Laurier University and the University of Waterloo. The property offers on-site laundry, rooftop terraces with barbeques and lounge areas, an above-grade parking garage and bicycle parking. There is over 8,000 square feet of ground floor commercial space.

#### **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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