

# ALIGNVEST | STUDENT HOUSING

## PRESS RELEASE

### **Alignvest Student Housing completes acquisition of high-quality asset in Waterloo, Ontario**

Toronto, Ontario (May 27, 2024) – Alignvest Student Housing (“Alignvest”) is pleased to announce Alignvest Student Housing REIT (“ASH REIT”) has completed the previously-announced transaction to acquire a residential property located at 308 King Street North, Waterloo, Ontario (“308 King”).

Sanjil Shah, Managing Partner of Alignvest, said “With the completion of our acquisition of 308 King, we now provide housing for over 5,900 students in six major higher-education markets across Canada. We are excited to have built a high-quality portfolio of student housing valued at over \$1 billion in less than six years since our launch in June 2018, and we have several additional growth initiatives planned for 2024.”

#### **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 8,500 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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