

ALLIED

ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST ANNOUNCES MOODY'S ISSUER AND UNSECURED DEBT RATING

Toronto, June 25, 2018 -- Allied Properties REIT (TSX:AP.UN) today announced that Moody's Investors Services has assigned it an issuer and unsecured debt rating of Baa3/Stable. A copy of Moody's published rating is available at www.moodys.com.

"With this second rating, our ability to access the debt capital markets on favourable financial terms will be enhanced," said Michael Emory, President and CEO. "We expect the rating to be particularly helpful as we continue to fortify our balance sheet with a view to bringing added financial flexibility and discipline to our urban development program."

This press release may contain forward-looking statements with respect to Allied, its operations, strategy, financial performance and condition. These statements generally can be identified by use of forward looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. Allied's actual results and performance discussed herein could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition, changes in government regulations and the factors described under "Risk Factors" in Allied's Annual Information Form which is available at www.sedar.com. The cautionary statements qualify all forward-looking statements attributable to Allied and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release, and Allied has no obligation to update such statements.

About Allied

Allied is a leading owner, manager and developer of distinctive urban workspace in Canada's major cities. Its objectives are to provide stable and growing cash distributions to unitholders and to maximize unitholder value through effective management and accretive portfolio growth.

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