



ALLIED

**ALLIED PROPERTIES REIT ANNOUNCES
CLOSING OF ACQUISITION IN TORONTO'S DOWNTOWN WEST**

Toronto, September 17, 2015 -- Allied Properties REIT (TSX:AP.UN) announced today that it has closed the previously announced acquisition of the retail and office component of 560 King Street West in Toronto. 560 King West also includes 171 underground commercial parking spaces that Allied acquired in June of 2014. Together, the property and the underground commercial parking spaces constitute the entire commercial component of 560 King West.

Allied Properties REIT is a leading owner, manager and developer of urban office environments that enrich experience and enhance profitability for business tenants operating 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.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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