

ALLIED

**ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST
ANNOUNCES NOVEMBER DISTRIBUTION AND SUSPENSION OF
DISTRIBUTION REINVESTMENT PLAN**

Toronto, November 21, 2016 - Allied Properties REIT (TSX:"AP.UN") announced today that its Trustees have declared a distribution of \$0.125 per unit for the month of November 2016, representing \$1.50 per unit on an annualized basis. The distribution will be payable on December 15, 2016, to unitholders of record as at November 30, 2016.

Allied also announced the suspension of its distribution reinvestment plan (the "DRIP") until further notice. The DRIP had permitted enrolled unitholders to receive monthly cash distributions in REIT units. Commencing with the November distribution, unitholders who elected to participate in the DRIP will receive cash distributions on the distribution payment date. If the REIT elects to reinstate the DRIP in the future, unitholders that were enrolled in the DRIP at the time of its suspension and remain enrolled at the time of its reinstatement will automatically resume participation in the DRIP.

Allied is well capitalized and has a strong balance sheet with significant financial flexibility. Accordingly, the Trustees and Management wish to assert greater control over when and on what terms Allied raises capital to fund its business. The Trustees and Management particularly wish to avoid issuing equity at a price below net asset value per unit, something that can occur from time to time under the DRIP.

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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