

# ALLIED

## **ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST PROVIDES LEASING UPDATE ON 400 WEST GEORGIA STREET IN VANCOUVER**

**Toronto, October 24, 2018** -- Allied Properties REIT (TSX:AP.UN) today provided a leasing update on 400 West Georgia Street in Vancouver, an urban office development financed by Allied and with respect to which Allied has an obligation to acquire an undivided 50% interest at cost upon placement of permanent mortgage financing.

Westbank has initiated construction of the building on the property. Scheduled for completion in 2020, the building will be a distinctive urban office environment located squarely within an emerging part of Vancouver's Downtown and in relatively close proximity to Allied's Yaletown portfolio.

As previously announced, Westbank pre-leased 117,000 square feet to Deloitte for a term of 15 years commencing on October 1, 2020. Westbank has now pre-leased (i) 44,626 square feet of GLA to a high-calibre office user for a term of eight years commencing on April 1, 2021, and (ii) 119,316 square feet of GLA to Spaces for a term of 15 years commencing on March 1, 2021. This brings the leased area of the building to approximately 82%.

### **Cautionary Statements**

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, including that the transactions contemplated herein are completed. 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](http://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 (i) distinctive urban workspace in Canada's major cities and (ii) network-dense urban data centres in Toronto that form Canada's hub for global

connectivity. Allied's business is providing knowledge-based organizations with distinctive urban environments for creativity and connectivity.

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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