

ALLIED

ALLIED ANNOUNCES DISTRIBUTION INCREASE AND DECEMBER 2018 DISTRIBUTION

Toronto, December 4, 2018 -- Allied Properties REIT (TSX:"AP.UN") announced today that its Trustees have (i) approved an increase in Allied's monthly cash distributions from \$0.130 per unit (\$1.56 per unit annualized) to \$0.133 per unit (\$1.60 per unit annualized) and (ii) declared a distribution of \$0.133 per unit for the month of December 2018. The distribution will be payable on January 15, 2019, to unitholders of record on December 31, 2018.

"Management and the Trustees support the two-fold objective of raising distributions on an annual basis while simultaneously reducing pay-out ratios," said Michael Emory, President and CEO. "We're confident of our ability to reduce our FFO and AFFO pay-out ratios in 2019 despite this distribution increase."

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 the 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.

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:

Michael R. Emory
President & Chief Executive Officer
(416) 977-0643
memory@alliedreit.com

Cecilia C. Williams
Executive Vice President and Chief Financial Officer
(416) 977-9002
cwilliams@alliedreit.com