

ALLIED

ALLIED COMPLETES ACQUISITION FROM CHOICE PROPERTIES OF URBAN OFFICE PORTFOLIO

Toronto, March 31, 2022 -- Allied Properties Real Estate Investment Trust ("Allied") (TSX:AP.UN) announced today that it has completed the acquisition from Choice Properties Real Estate Investment Trust ("Choice Properties") (TSX:CHP.UN) of an urban office portfolio that expands Allied's operating capability in Montréal, Toronto and Vancouver. For the benefit of its constituents, Allied has published its preliminary vision for accelerating the transformation of the portfolio to serve knowledge-based organizations better and more profitably. The vision document is now available on Allied's [website](#).

About Choice Properties

Choice Properties is a leading Real Estate Investment Trust that creates enduring value through the ownership, operation and development of high-quality commercial and residential properties. Choice Properties believes that value comes from creating spaces that improve how its tenants and communities come together to live, work, and connect. Choice Properties strives to understand the needs of its tenants and manage its properties to the highest standard. Choice Properties aspires to develop healthy, resilient communities through its dedication to social, economic, and environmental sustainability.

About Allied

Allied is a leading operator of distinctive urban workspace in Canada's major cities and network-dense UDC space in Toronto. Allied's mission is to provide knowledge-based organizations with workspace and UDC space that is sustainable and conducive to human wellness, creativity, connectivity and diversity. Allied's vision is to make a continuous contribution to cities and culture that elevates and inspires the humanity in all people.

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