

ALLIED

ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST PROVIDES LEASING UPDATE FOR MONTRÉAL

Toronto, September 28, 2017 -- Allied Properties REIT (TSX:AP.UN) today provided a leasing update on a recently completed lease transaction in Montréal. "We've leased 46,000 square feet of GLA to Publicis at 6300 du Parc," said Tom Burns, Executive Vice President & COO. "Having provided Publicis with distinctive urban workspace in Toronto since acquiring QRC East in 2004, we're delighted to be deepening the relationship by doing the same in Montréal."

6300 Avenue du Parc, Montréal

The upgrade of this property is nearly complete. Comprised of 185,937 square feet of GLA, the building has Class I attributes, favourable column spacing and large floor plates.

Publicis has committed to lease 46,000 square feet of GLA in the property for a term of 10 years with occupancy commencing on January 1, 2018. This brings the leased area of the property to 90% and reflects the continued depth of demand for Class I office space in Montréal's Mile-End.

"Publicis Groupe is pleased to be able to reunite all its brands in Montreal in one vibrant space, and therefore reinforce the integration of the offerings from our entities," says Duncan Bruce, President, Chief Executive Officer of Publicis Canada.

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. 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 distinctive urban workspace 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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