

FOR IMMEDIATE RELEASE



CRESTPOINT ADDS \$190 MILLION OF OFFICE PROPERTIES TO ITS PORTFOLIO

TORONTO, FEBRUARY 3, 2020 - Crestpoint Real Estate Investments Ltd. (Crestpoint) today announced the acquisition of three office properties with a total value of \$190 million in Montreal and Calgary, including: Place du Canada (completed December 30, 2019); Stampede Station (completed January 30, 2020); and TransAlta Place (completed January 30, 2020). Following these major acquisitions, Crestpoint's total assets under management have grown to \$4.9 billion.

MONTREAL

Place du Canada – 1010 de la Gauchetière Street West



Located in Montreal's central business district, *Place du Canada* is a 384,000 square foot, 22-storey office building with two levels of retail and a 352-stall underground parking garage. It is leased to a diversified roster of premier tenants, including National Bank, The Guarantee Company of North America, and Fuller Landau Associates. *Place du Canada* is positioned in a prime transit-oriented location and is directly connected to Montreal's underground city, subway system, train and bus stations as well as a future LRT station. Crestpoint acquired a 97% interest on behalf of its open-end fund; the remaining 3% was acquired by the Redbourne Group, who will also provide property management services.

"This acquisition represents Crestpoint's second downtown office acquisition in Montreal, with the first one being 630 René-Lévesque Boulevard West, which has worked out very well. We are excited about the opportunity to reposition 1010 and upgrade this well-located building while capitalizing on the strong Montreal office leasing market," said Kevin Leon, President of Crestpoint.

CALGARY

Stampede Station – 1327 and 1331 Macleod Trail SE

Located in Calgary's Beltline neighbourhood within close proximity to the downtown core, *Stampede Station* is a 162,000 square foot, 10-storey Class-A office building with ground-floor retail and 373 underground and surface parking stalls. Built in 2008, it has achieved LEED-EB Gold certification. It is leased to a variety of long-term high-quality tenants including Rogers Insurance, AppDirect and Enerflex Systems. *Stampede Station* is strategically situated across the street from the BMO Centre, Calgary's largest convention centre, and within quick access to the Victoria Park/Stampede CTrain station. The acquisition includes 0.64 acres of land zoned for future residential development. Crestpoint acquired a 100% interest on behalf of the Crestpoint open-end fund.



TransAlta Place – 110 12th Avenue SW

Located in Calgary’s Beltline neighbourhood, *TransAlta Place* is comprised of three office buildings totaling over 336,000 square feet and 295 underground parking stalls, encompassing an entire city block. The building is a unique property as it has a campus feel with multiple towers, plenty of amenity space and is situated close to the downtown core. The complex is 100% leased to TransAlta, Canada’s largest clean electricity provider. *TransAlta Place* is situated adjacent to the proposed Green CTrain line, which is scheduled to be completed in 2026. Crestpoint acquired a 100% interest on behalf of its open-end fund.



“While Crestpoint has existing industrial and retail assets in the Greater Calgary Area, we are excited to announce that these two acquisitions mark our first office investments in Calgary. This investment is attractive as it provides a cost base well below replacement cost, an attractive going-in yield and upside in the future either through releasing the existing office space or at some point in the future the creation of high-rise residential projects. The Beltline continues to be one of Calgary’s fastest growing areas given the convenient access to amenities, attractions, public transit and recent multi-residential development,” said Kevin Leon, President of Crestpoint.

About Crestpoint Real Estate Investments Ltd.

Crestpoint Real Estate Investments Ltd. is a commercial real estate investment manager, with \$4.9 billion of gross assets under management, dedicated to providing investors with direct access to a diversified portfolio of commercial real estate assets. Crestpoint is part of the Connor, Clark & Lunn Financial Group, a multi-boutique asset management company that provides investment management products and services to institutional and high net-worth clients. With offices across Canada and in Chicago, New York and London, Connor, Clark & Lunn Financial Group and its affiliates are collectively responsible for the management of over \$79 billion in assets as at December 31, 2019. For more information, please visit: www.crestpoint.ca

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