

CRESTPOINT REACHES \$2.5 BILLION IN ASSETS FOLLOWING SIGNIFICANT ACQUISITIONS

TORONTO – August 15, 2016

Crestpoint Real Estate Investments Ltd. (Crestpoint) today announced the completion of three significant acquisitions: a 50% interest in the 100-year-old North Toronto Station, a 90% interest in the Anthem Retail Portfolio in western Canada, and 100% interest in a large single tenant distribution facility in Montreal. The addition of these new properties, totalling around \$470 million, brings the value of Crestpoint's diversified portfolio to approximately \$2.5 billion in just its fifth year of operation.

Over the past five years, the Crestpoint Core Plus Real Estate Strategy has demonstrated an impressive track record of adding value for its clients, having generated a five year annualized return of over 14% ending June 30, 2016.



Responding to increased demand from investors for commercial real estate investment opportunities, Crestpoint has steadily added to its holdings over the past five years, accumulating a well-diversified portfolio of office, industrial and retail properties for its clients which in total now exceeds 17 million square feet and 158 properties. The success of the past five years has also led to the notable growth of the Crestpoint team, which now boasts 10 highly experienced members in real estate investment and asset management.

“As our total assets under management reach the \$2.5 billion mark,” Kevin Leon, President of Crestpoint, believes, “it is a testament to the confidence our clients have placed in our team and our approach.”

NORTH TORONTO STATION

Crestpoint acquired the iconic North Toronto Station retail property for approximately \$36.5 million, partnering with Westdale Construction Co. Limited, an existing owner and manager of the property.

One of the most recognizable structures in Toronto, the former Canadian Pacific Railway station encompasses 35,283 square feet and is fully leased to the Liquor Control Board of Ontario (LCBO) until 2028. Located in the affluent residential area of Rosedale, the retail property offers easy access to Toronto's major business, entertainment and shopping districts.

“From the moment we met with Crestpoint, we immediately knew that they shared the passion of owning this historical landmark,” notes Mitchell Cohen, Chief Operating Officer of Westdale. “After my nearly 30 years of involvement with this grand building, it is comforting to have Crestpoint as our partner.”

“We're delighted to be partnering with Westdale Construction on this transaction,” said Kevin Leon, “and we're proud and excited to be able to add a property the calibre of North Toronto Station to the Crestpoint Core Plus Real Estate Strategy portfolio.”

THE BRICK DISTRIBUTION FACILITY

Crestpoint also recently purchased a 327,000 square foot state-of-the-art distribution facility in Montreal at a cost of \$37.5 million. The property, which is fully leased to The Brick until 2024, is the company's sole warehouse servicing all of eastern Canada for the furniture and housewares retailer. Situated on 28.5 acres, the property has an additional 9.5 acres available for future expansion. The property was acquired from Dream Industrial REIT.

"Acquiring high quality industrial buildings can be extremely difficult so we feel fortunate to add a building of this quality to our portfolio," said Kevin Leon. "The combination of strong credit income for the foreseeable future and a well-located facility adds to our solid base of industrial assets in our portfolio."

ANTHEM RETAIL PORTFOLIO

Partnering with Anthem Properties Group, the \$362 million portfolio consists of eleven shopping centres situated in BC and Alberta. The properties are 97% leased and encompass over 1,400,000 square feet.

"The strategic partnership between Anthem and Crestpoint is an exciting development for Anthem and one which hopefully will generate new opportunities for us in the Canadian market," said Eric Carlson, CEO of Anthem. "We are really pleased to be partnered with a group that has the calibre and reputation of Crestpoint, and we look forward to working together to create significant value for our investors."

"We are excited about all aspects of this transaction," said Kevin Leon. "This is a chance to add a quality collection of primarily food-anchored retail properties to our portfolio, the ability to establish a new relationship with a firm of the stature and experience of Anthem, and the opportunity to expand and grow the portfolio in the future."

OTHER RECENT ACTIVITY

Additionally, Crestpoint recently added two other investments to its portfolio: a 50% interest in the All State Corporate office campus in Markham and 1400 Castlefield Avenue, a mixed-use office and retail property in Toronto.

The 2016 acquisitions completed year-to-date in the portfolio collectively total approximately \$660 million, measure 2,500,000 square feet and are typical of the high-quality holdings in the Crestpoint Core Plus Real Estate Strategy's diversified portfolio.

About Crestpoint Real Estate Investments Ltd.

Crestpoint Real Estate Investments Ltd. is a commercial real estate investment manager dedicated to providing investors with direct access to 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, high net-worth and retail clients. With offices in Vancouver, Victoria, Edmonton, Calgary, Regina, Winnipeg, Toronto, Ottawa, Montreal, New York and London, Connor, Clark & Lunn Financial Group and its affiliates are collectively responsible for the management of approximately \$67 billion in assets as at June 30th, 2016.

www.crestpoint.ca

ATTENTION: BUSINESS EDITORS



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