

## **CRESTPOINT COMPLETES \$500 MILLION IN PROPERTY ACQUISITIONS**

**TORONTO – April 9, 2018**

Crestpoint Real Estate Investments Ltd. (Crestpoint) today announced four significant acquisitions to its real estate portfolio bringing its total of newly acquired properties since the beginning of the year to approximately \$500 million:

- A portfolio of 12 office and industrial buildings located in greater Vancouver and Burnaby in partnership with the Public Sector Pension Investment Board (PSP Investments)
- ABB's state of the art research and design centre in Montreal's West Island
- 50% interest in the Broccolini Corporate Centre Kirkland in Montreal's West island
- 50% interest in the Dundas-Edward Centre in downtown Toronto



The addition of these new properties brings Crestpoint's total gross asset value to approximately \$3.5 billion and approximately 20 million square feet of office, industrial and retail space.

"We are excited about the most recent additions to our portfolio," said Kevin Leon, President of Crestpoint, "our growth has been tremendous and the calibre of assets we've been able to acquire has allowed us to build a high quality and well-diversified portfolio. The Crestpoint team has worked tirelessly in not only growing our asset base but in managing the portfolio to achieve industry-leading results for our investors."

Since its inception in 2011, the Crestpoint Core Plus Strategy has consistently added value for its clients and generated strong annualized returns.

Crestpoint combines a fundamental, value-oriented philosophy with an active, strategic hands-on approach to real estate investment management. The Crestpoint Core Plus Strategy provides investors with direct access to commercial real estate assets and is designed to deliver stable income and attractive long-term returns through its diversified portfolio of office, retail and industrial properties that contains both "core" and "value-add" investments.

### **METRO VANCOUVER PORTFOLIO**

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Crestpoint's most recent acquisition, a portfolio of 12 office and industrial buildings in greater Vancouver, includes the award-winning and LEED Platinum head office of Mountain Equipment Co Op located in the False Creek Flats neighbourhood of Vancouver and adjacent to the VCC – Clark Skytrain station. This portfolio allows Crestpoint to build on the strong performance of earlier acquisitions in Vancouver while enhancing its economies of scale in this tightly held market. Existing rents in this portfolio are well below market, providing upside potential to grow future income. Acquired in partnership with PSP Investments, one of Canada's largest pension investment managers, this portfolio collectively comprises close to 1 million square feet of prime real estate assets.

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### ABB MONTREAL CAMPUS, MONTREAL QC

The ABB Montreal Campus includes a new 300,814 square foot, LEED Silver office and industrial building in "Technoparc Montreal", a technology park near Pierre Elliott Trudeau International Airport in Montreal's West Island. The property is fully leased to the ABB Group, a Fortune 500 technology company. The building includes 'green' lobbies on each floor and a showroom and lab facilities which

represent a new prototype for ABB worldwide.

### BROCCOLINI CORPORATE CENTRE, MONTREAL, QC

A 248,284 square foot LEED Certified office building, the Broccolini Corporate Centre is home to the Canadian head office of international pharmaceutical company Merck, which occupies two thirds of the six storey structure. Broccolini, the centre's developer and second largest tenant, retains 50% ownership of the property.

### DUNDAS-EDWARD CENTRE, TORONTO, ON

Dundas-Edward Centre comprises a full city block in downtown Toronto and includes: two office buildings totaling 416,603 square feet and a 303 stall, eight-storey parking garage. This asset represents an opportunity to grow rents in the short to medium term with redevelopment potential in the long term. Crestpoint partnered with Crown Realty Partners in purchasing the property.

### **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 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 \$74 billion in assets as at December 31, 2017. [www.crestpoint.ca](http://www.crestpoint.ca)

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