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# True North Commercial Real Estate Investment Trust Completes Strategic Property Acquisition in Abbotsford, British Columbia

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TORONTO, August 30, 2018 – True North Commercial Real Estate Investment Trust (TSX: TNT.UN) (the "REIT") is pleased to announce it has closed the previously announced acquisition of a 52,000 square foot office property located at 32071 South Fraser Way, Abbotsford, British Columbia (the "**Abbotsford Property**").

The Abbotsford Property is a six-storey office building situated on 1.64 acres of land with 52,000 rentable square feet and 173 parking stalls. The property is located in the heart of Abbotsford's commercial node with easy access via major roadways, highways and public transit. With an average remaining lease term of 6.4 years, the building is 100% occupied by a single credit-rated tenant. The \$22.0 million purchase price for the Abbotsford Property was satisfied by proceeds from the REIT's July 2018 public unit offering, and first mortgage financing on the property in the amount of approximately \$14.25 million, with an interest rate of 3.94% for a 5 year term.

## **About the REIT**

The REIT is an unincorporated, open-ended real estate investment trust established under the laws of the Province of Ontario. The REIT currently owns and operates a portfolio of 42 commercial properties consisting of approximately 3.42 million square feet in urban and select strategic secondary markets across Canada. The REIT is focused on growing its portfolio principally through acquisitions across Canada and such other jurisdictions where opportunities exist.

For complete financial statements and management's discussion and analysis for the period, and any other information relating to the REIT, please visit [www.sedar.com](http://www.sedar.com) or the REIT's website at [www.truenorthreit.com](http://www.truenorthreit.com).

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