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## True North Commercial Real Estate Investment Trust Continues Urban Growth

### *Adds a BOMA Award Winning 78,800 square foot Class “A” Office Building in GTA*

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TORONTO, January 18, 2018 – True North Commercial Real Estate Investment Trust (the "REIT") (TSX: TNT.UN) is pleased to announce it has closed the acquisition of a 78,800 square foot Class “A” office property [Preview \(opens in a new window\)](#) located at 3115 Harvester Road, Burlington, Ontario (the “Harvester Property”).

Situated on 3.51 acres, the Harvester Property is a Class “A” office building totaling 78,800 rentable square feet with 279 parking stalls. The Harvester Property has received many awards including 2016 BOMA Canada TOBY Award, BOMA Best Platinum, BOMA 360, LEED Silver Core and Shell and 2017 BOMA Earth Award. The Harvester Property is strategically located with excellent accessibility and visibility to the QEW and offering convenient access to both Toronto Pearson and Hamilton International Airports.

With an average remaining lease term of 3.2 years, the building is 100% occupied by several global organizations. The \$22.75 million purchase price for the Harvester Property was satisfied by: (i) mortgage financing in the amount of approximately \$14.89 million, with an interest rate of approximately 3.36% for a seven-year term; and (ii) cash on hand.

#### **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 40 commercial properties consisting of approximately 3.05 million square feet in urban and select secondary markets across Canada focusing on long term leases with government and credit-rated tenants.

The REIT is focused on growing its portfolio principally through acquisitions across Canada and such other jurisdictions where opportunities exist. Additional information concerning the REIT is available at [www.sedar.com](http://www.sedar.com) or the REIT’s website at [www.truenorthreit.com](http://www.truenorthreit.com).

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