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Revival 629 Film Studios Announces New Studio Concept – Revival XP

Toronto, Ontario (January 25, 2017) – Revival 629 Film Studios (“Revival 629”), announced today that it will make a further investment in its film studios at 629 Eastern Avenue. In response to the growing demand from the industry, Revival 629 will build a new 7,500 square foot studio called Revival XP. This studio will cater to those in the industry producing music videos, TV commercials and virtual reality (VR). As is customary in these types of productions, Revival XP will lease space on a short term basis to those who require easily accessible space for a specific period. In addition, there will be 1,500 square feet of support space. The state of the art facility will offer 40 foot ceiling height, green walls and lighting grids. Revival XP will be available for lease by July 2017.

“Not only will this new studio help fulfill the high demand for production space in the city - it is also uniquely designed for higher frequency short term use,” said John Tory, Mayor of Toronto. “This studio is another attractive asset that Toronto can offer to foreign and domestic productions interested in producing in Toronto.”

“With over 240,000 square feet in 11 studios over a 18.5 acre site located in the heart of the Film District, Revival 629 is one of the largest film operations in Canada and well positioned to meet all the needs of today's film and media industry,” said Mitchell Goldhar, Chairman of the Board of SmartREIT and joint owner of Revival 629.

“The new Revival XP is a great addition for the ongoing success of Toronto's film and television industry. Listening to and responding to industry needs is what keeps us in the forefront,” said Ward 30 Councillor Paula Fletcher, Chair of Toronto's Film, Television and Digital Media Board.

About Revival 629 Film Studios

Owned jointly by SmartREIT and Mitchell Goldhar, Revival at 629 Eastern Avenue in Toronto, is a vibrant working film studio with updated sound stages, production facilities, and inspiring new office spaces for digital companies. The 18.5 acre site offers 240,000 square feet in 11 stages varying in size from 3000 square feet up to 25,000 square feet, along with support space for carpentry, wardrobe, dressing rooms and production offices. Revival 629 has once again taken its place as a film making destination in Toronto. Some notable productions filmed at Revival 629 include Suicide Squad, My Big Fat Greek Wedding, Downsizing, Orphan Black, Rocky Horror Picture Show and Alias Grace. For more information, visit www.revival629.ca.

This 18.5 acre site has recently been approved for a 1.2 million square foot mixed-use development project called StudioCentre. This development will bring together emerging and traditional technologies by building a community for creative minds in a truly convergent media centre, building on the current film studios. It will bring additional office, retail and hotel space to support, enhance, and diversify the creative foundation established by Revival 629.

About SmartREIT

Smart Real Estate Investment Trust (TSX: SRU.UN) is one of Canada's largest real estate investment trusts with total assets in excess of \$8.6 billion. It owns and manages in excess of 31 million square feet in value-oriented, principally Walmart-anchored retail centres, having the strongest national and regional retailers as well as strong neighbourhood merchants. In addition, SmartREIT is a joint-venture partner in the Toronto and Montreal Premium Outlets with Simon Property Group. SmartREIT's core vision is to provide a value-oriented shopping experience in all forms to Canadian consumers and to create high quality mixed use developments in urban settings such as the Vaughan Metropolitan Centre ("VMC"), StudioCentre, Westside Mall in Toronto and Laval Centre in Montreal. For more information on SmartREIT, visit www.smartreit.com.

About Mitchell Goldhar

Mitchell Goldhar is Chairman of the Board of SmartREIT and its largest unitholder. Mr. Goldhar, founder of SmartCentres has developed 56 million square feet in 265 shopping centres in all provinces across Canada, many anchored by a Walmart store. In 2015, Mr. Goldhar sold SmartCentres to SmartREIT.

In addition, Penguin Investments Inc., Mr. Goldhar's private company is at various stages of development of 78 properties across Canada, including his interest in the VMC 100-acre master planned development and as a partner with Walmart in 14 development properties. Mr. Goldhar has also developed an emerging network of Penguin Pick-Up locations offering free, convenient pick-up locations for online purchases, and Penguin Fresh, an online food marketplace. Penguin Pick-up now has 50 locations. Mr. Goldhar is Director of Indigo Books and Music Inc., a Director Emeritus with the SickKids Foundation and for 12 years has been an adjunct professor with the Joseph L. Rotman School of Management at the University of Toronto.

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