



**SMARTREIT®**

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**SMART REAL ESTATE INVESTMENT TRUST ANNOUNCES VOTING RESULTS FROM ANNUAL MEETING OF HOLDERS OF UNITS AND SPECIAL VOTING UNITS**

**TORONTO, ONTARIO -- (May 11, 2017)** – Smart Real Estate Investment Trust (“SmartREIT” or the “REIT”) (TSX:SRU.UN) announced today the voting results from its Annual General and Special Meeting of the Holders of Units and Special Voting Units (the “Meeting”) held today in Toronto, Ontario.

The total number of Units and Special Voting Units of SmartREIT (“Units” and “SVUs”, respectively) represented by holders of Units and SVUs (collectively, “Unitholders”) that voted in connection with the Meeting was 69,553,623 Units and 31,096,883 SVUs, representing in total 62.28% of SmartREIT’s issued and outstanding Units and SVUs. At the Meeting, Unitholders voted in favour of all items of business, including the election of each of the five trustee nominees proposed by management. The voting results for the election of trustees based on the Units and SVUs represented at the Meeting by proxies held by management were as follows:

	<b># Votes For</b>	<b>% Votes For</b>	<b># Votes Withheld</b>	<b>% Votes Withheld</b>
Huw Thomas	98,048,278	97.44%	2,573,749	2.56%
Jamie McVicar	94,235,433	93.65%	6,386,594	6.35%
Kevin Pshebniski	98,618,132	98.01%	2,003,895	1.99%
Michael Young	95,684,657	95.09%	4,937,370	4.91%
Garry Foster	100,448,091	99.83%	173,936	0.17%

Certain amendments to the Declaration of Trust of SmartREIT proposed in order to further align the Declaration of Trust with evolving governance best practices, implement an advance notice policy for the nomination of trustees of SmartREIT, clarify certain rights of SmartREIT’s significant Unitholder and update SmartREIT’s operating policies in respect of environmental audits were also overwhelmingly approved by nearly 99% of the votes cast by Unitholders represented at the Meeting.

Also notably, 98% of Unitholders represented at the Meeting by proxy voted in favour of accepting SmartREIT’s approach to executive compensation (i.e. say-on-pay), as more particularly set forth in SmartREIT’s Management Information Circular dated April 13, 2017.

Detailed voting results for the Meeting are available under SmartREIT’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

**About SmartREIT**

SmartREIT is one of Canada's largest real estate investment trusts with total assets of approximately \$8.9 billion. It owns and manages 32 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 is now expanding the breadth of its portfolio to include residential (condominium and rental), office, and self-storage, either on its large urban properties such as the Vaughan Metropolitan Centre or as an adjunct to its existing shopping centres. 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.

With SmartREIT's 2015 acquisition of SmartCentres, SmartREIT has transformed into a fully integrated real estate provider. SmartREIT and SmartCentres have had a long and successful alliance, helping to provide Canadians with value-focused retail shopping centres across the country. Now, the alliance has grown even stronger, the result is a fully integrated real estate provider with expertise in planning, development, leasing, operations and construction - all under one roof. For more information on SmartREIT, visit [www.smartreit.com](http://www.smartreit.com).

For more information, please contact:

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