



SMARTREIT®

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SmartREIT Announces New Credit Facilities Totaling \$500 Million

Toronto, Ontario (June 12, 2017) – Smart Real Estate Investment Trust ("SmartREIT") (TSX:SRU.UN) announced today that it has entered into an agreement with a syndicate of Canadian financial institutions, led by The Toronto-Dominion Bank and Canadian Imperial Bank of Commerce, for a new unsecured credit facility (the "Credit Facility") totaling \$500 million with an accordion option for up to an additional \$250 million. The new Credit Facility replaces the existing \$350 million unsecured credit facility maturing in September 2017 and has a five-year term maturing on May 31, 2022. Participating financial institutions in the Credit Facility include The Toronto-Dominion Bank, Canadian Imperial Bank of Commerce, Bank of Montreal, Bank of Nova Scotia, Royal Bank of Canada, Fédération des caisses Desjardins du Québec, HSBC Bank Canada, and National Bank of Canada.

Historically, SmartREIT's existing unsecured credit facilities have been largely unused. However, the Credit Facility is now expected to provide shorter term flexibility to support SmartREIT's multiple growth-oriented initiatives. The Credit Facility will represent one element of SmartREIT's funding strategy, which will be coupled with SmartREIT's ready access to secured and unsecured financing alternatives from multiple financial institutions and investors at competitive rates. In addition, SmartREIT's increasing development pipeline and associated construction activities are expected to be largely funded by dedicated construction facilities provided by various banking syndicates at attractive rates for appropriate terms commensurate with each respective project. These multiple growth-oriented initiatives are being further supported by SmartREIT's growing unencumbered pool of high quality shopping centres, equity contributions resulting from SmartREIT's popular distribution re-investment program (DRIP), and increasingly through equity 'creation' resulting from the realization of significant inherent value in SmartREIT's substantial land portfolio.

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, visit www.smartreit.com.

For more information, please contact:

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