



**SMARTREIT®**

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**SmartREIT and Mitchell Goldhar announce Miller Thomson LLP as a  
New Tenant in its Class-A office tower  
at Vaughan Metropolitan Centre (“VMC”)**

**Toronto, Ontario (January 11, 2017)** – Smart Real Estate Investment Trust (TSX: SRU.UN) and Mitchell Goldhar announced today that they have signed a 10 year (plus two 5 year extensions) lease transaction with law firm Miller Thomson in the KPMG Tower at SmartCentres Place in Vaughan. The recently opened 360,000 square foot KPMG Tower is connected to the VMC subway station which is connected to downtown Toronto. The subway is scheduled to be operational in December, 2017. Miller Thomson, who will occupy a full floor (22,000 square feet), expects to open its Vaughan office in the first quarter of 2017 with 30 lawyers.

“We are pleased to welcome Miller Thomson to SmartCentres Place,” said Mr. Goldhar, Chairman of the Board of SmartREIT. “SmartCentres Place will comprise 16 million square feet of residential, office and retail buildings integrated with expansive public spaces, civic uses including a 9-acre central urban park, European style plazas and one or more schools. Community facilities including a full-service 100,000 square foot YMCA, plus a 20,000 square foot library and community space will be under construction this spring. SmartCentres Place is a strategically located, master planned node with all the perquisites for a great urban centre in which to work, live and play,” added Goldhar.

**About Miller Thomson**

Miller Thomson is one of the largest national full-service firms in Canada whose network of 12 locations, including the new Vaughan office, gives Miller Thomson the widest geographic coverage of any law firm in the country.

Clients of the firm include governments and government agencies, municipalities, universities, hospitals, corporations, banks and other financial institutions, entrepreneurs, small businesses, not-for-profit organizations and individuals who benefit from a local relationship with the added value of specialized national expertise to help with any legal matter. For more information, visit [www.millerthomson.com](http://www.millerthomson.com).

**About SmartCentres Place**

SmartCentres Place is a 100-acre, 17 million square foot master planned development, connected to downtown Toronto by subway, as part of VMC. VMC, at Highway 400 and Highway 7, is a planning area envisioning 40 million square feet of density around the confluence of various mass transit, including the TTC University subway line’s expansion, the new VIVA rapidway and York Regional Transit central bus station. Together these will form the critical elements of the transportation infrastructure serving this budding new centre of commerce, culture, recreation, open spaces and urban life. VMC is unique in that it is centrally located, serviced by the aforementioned subway and bus transit infrastructure and by Highways 400, 407, and 7. It is also unique in that it is currently surrounded substantially by green field, enabling a planned area embodying all the urban characteristics and amenities that modern city visionaries strive for, but generally have difficulty achieving because of physical, legal and ownership constraints. SmartCentres Place at VMC is distinctly positioned to expeditiously accomplish a European style urban centre.

SmartCentres Place in the VMC, which currently contains the KPMG Tower and will soon contain the 220,000 square foot PWC tower and includes 53 acres of land around the new subway station in a 50/50 joint venture between SmartREIT and Mr. Goldhar. The joint venture plans to develop approximately 8.0 million to 10.0 million square feet of commercial, residential and retail space on its land as part of a 100-acre master planned development, with the remainder of the land owned by Mr. Goldhar in partnership with others.

### **About SmartREIT**

SmartREIT 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.

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).

### **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 vended SmartCentres into SmartREIT, including 200 employees that formed the development platform, enabling the REIT to become fully integrated from site identification through development, construction, project management, site intensification, leasing and operations.

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 on-line food marketplace. Penguin Pick-up now has 50 locations.

*Certain statements in this Press Release are "forward-looking statements" that reflect SmartREIT's expectations regarding future growth and business prospects. More specifically, certain statements in this Press Release including statements related to the development of the VMC and statements that contain words such as "expect", "will", and similar expressions and statements relating to matters that are not historical facts and constitute "forward-looking statements". Such forward-looking statements reflect SmartREIT's current beliefs and are based on information currently available to SmartREIT. However, such forward-looking statements involve risks and uncertainties and a number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements. Although the forward-looking statements contained in this Press Release are based on what SmartREIT believes to be reasonable assumptions, SmartREIT cannot assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. These forward-looking statements are made as at the date of this Press Release and SmartREIT assumes no obligation to update or revise them to reflect new events or circumstances unless otherwise required by applicable securities legislation.*

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