



SMARTCENTRES®

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SmartCentres and Mitchell Goldhar Announce Scotiabank as New Tenant in PwC-YMCA Tower at Vaughan Metropolitan Centre

Toronto, Ontario (July 15, 2019) – SmartCentres Real Estate Investment Trust (“SmartCentres”) (TSX:SRU.UN) and Mitchell Goldhar announced today that they have signed a 10-year (plus two 5-year extensions) lease transaction with Scotiabank in the PwC-YMCA Tower at SmartCentres Place in the Vaughan Metropolitan Centre (“VMC”).

The PwC-YMCA Tower (the “Tower”) is a 220,000 square foot mixed-use office tower located in the heart of the VMC adjacent to the VMC subway station and bus terminal. The Tower will be home to the previously approved 77,000 square foot PwC office, a 100,000 square foot flagship YMCA with child care, fitness and aquatic facilities plus a 20,000 square foot City of Vaughan library and studio space. PwC, the YMCA and the City of Vaughan have taken possession of their space. PwC will be opening in late Fall 2019 and the YMCA and City of Vaughan library will open mid-year 2020.

Scotiabank will occupy 26,500 square feet, with 23,000 square feet of office space on the 8th floor of the Tower, with the balance for a retail branch in the lobby of the Tower. Occupancy is targeted for Fall 2019.

“With the addition of Scotiabank to our tenant roster, 100 percent of the office space we have constructed in SmartCentres Place is now fully leased,” said Mitchell Goldhar, Executive Chairman of SmartCentres. “With proximity to the new TTC subway and bus terminal, expansive open spaces and civic facilities, SmartCentres Place is designed as a people first, pedestrian friendly, urban city centre,” added Mr. Goldhar.

About SmartCentres

SmartCentres is one of Canada’s largest real estate investment trusts with total assets of approximately \$9.6 billion. It owns and manages 34 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, SmartCentres is a joint-venture partner in the Premium Outlets locations in Toronto and Montreal with Simon Property Group.

SmartCentres continues to expand the breadth of its portfolio to include residential (single-family, condominium and rental), retirement homes, office, and self-storage, either on its large urban properties such as SmartCentres Place at the Vaughan Metropolitan Centre or as an adjunct to its well-located existing shopping centres. For more information on SmartCentres, visit www.smartcentres.com.

About Penguin Group of Companies

The Penguin Group of Companies is a private company owned by Mitchell Goldhar. Penguin owns real estate across Canada at various stages of development including an interest in the Vaughan Metropolitan Centre 100-acre master planned development. Penguin’s portfolio includes 12 properties co-owned with Walmart. 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. The Penguin Pick-Up network now has 108 locations, including some co-branded with Walmart. For more information visit www.penguinpickup.com.

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