

## PROREIT Announces June 2020 Distribution and Rent Collections

- 95.3% of June 2020 rent received to date
- Monthly cash distribution of \$0.0375 per unit declared

MONTREAL, June 18, 2020 /CNW Telbec/ - PRO Real Estate Investment Trust ("PROREIT" or the "REIT") (TSX: PRV.UN) today announced its June 2020 distribution and provided an update on its June rent collections.

"We are pleased with our performance throughout the ongoing pandemic, with our strong rent collection trend continuing into the month of June. This reflects the soundness of the three pillars on which PROREIT is built: sound diversification by asset class, solid geographic positioning in strong secondary markets mainly in Central and Eastern Canada, and a robust tenant base," said James Beckerleg, President and CEO, PROREIT.

"We benefit from a stable portfolio and a defensive tenant roster, and we are particularly pleased with the resilience of our retail segment, mainly comprised of needs-based community services. We are also supporting our smaller tenants requiring assistance, both through the Canada Emergency Commercial Rent Assistance program and the internal deferral arrangements we put in place," added Mr. Beckerleg.

"While we continue to adapt our near-term strategy to the current environment, we are confident that we are well-positioned to benefit from the gradual reopening of the economy," concluded James Beckerleg.

### June 2020 Rent Collection Status

	June 2020	May 2020	April 2020
Gross rent collections, including government and other tenants who typically pay at the end of the month, based on historical collection cycles	95.3%	90.4%	92.5%
<b>Breakdown:</b>			
Industrial tenants	96.2%	87.5%	90.7%
Mixed-use commercial tenants	95.6%	96.3%	99.5%
Office tenants	98.7%	90.5%	92.0%
Retail tenants	92.1%	88.4%	88.2%
Temporary rent deferral agreements under fixed repayment terms	3.3%	7.7%	5.3%
Gross rent in arrears and discussions with tenants are ongoing and managed on a case-by-case basis	1.4%	1.9%	2.2%

### Distribution

PROREIT's Board of Trustees declared a cash distribution of \$0.0375 per trust unit of the REIT for the month of June 2020. It will be payable on July 15, 2020 to unitholders of record as at June 30, 2020.

### Forward-Looking Statements

This news release contains forward-looking statements within the meaning of applicable securities legislation. Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond PROREIT's control, that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements.

Forward-looking statements contained in this press release include, without limitation, statements pertaining to the execution by PROREIT of its growth strategy, the future economic activity and the future performance of PROREIT. PROREIT's objectives and forward-looking statements are based on certain assumptions, including that (i) PROREIT will receive financing on favourable terms; (ii) the future level of indebtedness of PROREIT and its future growth potential will remain consistent with the REIT's current expectations; (iii) there will be no changes to tax laws adversely affecting PROREIT's financing capacity or operations; (iv) the impact of the current economic climate and the current global financial conditions on PROREIT's operations, including its financing capacity and asset value, will remain consistent with PROREIT's current expectations; (v) the performance of PROREIT's investments in Canada will proceed on a basis consistent with PROREIT's current expectations; and (vi) capital markets will provide PROREIT with readily available access to equity and/or debt.

The forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement. All forward-looking statements in this press release are made as of the date of this press release. PROREIT does not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise, except as required by law.

Additional information about these assumptions and risks and uncertainties is contained under "Risk Factors" in PROREIT's latest annual information form and "Risk and Uncertainties" in PROREIT's management's discussion and analysis for the three months ended March 31, 2020, which are available under PROREIT's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

### **About PROREIT**

PROREIT ([www.proreit.com](http://www.proreit.com)) is an unincorporated open-ended real estate investment trust owning a diversified portfolio of 93 commercial properties across Canada representing over 4.5 million square feet of gross leasable area. Established in March 2013, PROREIT is mainly focused on strong primary and secondary markets in Québec, Atlantic Canada and Ontario, with selective exposure in Western Canada.

### **SOURCE PROREIT**

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<https://proreit.mediaroom.com/2020-06-18-PROREIT-Announces-June-2020-Distribution-and-Rent-Collections>