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Boardwalk Receives 2018 Best Renovation of the Year Award for Centre Pointe West

CALGARY, Alberta – June 22, 2018 – Boardwalk Real Estate Investment Trust ('BEI.UN' – TSX)

Boardwalk REIT ("Boardwalk", "The Trust") was honored at the 2018 Calgary Residential Rental Association's (CRRA) Awards Gala, held on June 7th, 2018, in Calgary, AB; and was the proud recipient of the *2018 Best Renovation of the Year Award* for its newly enhanced Centre Pointe West community.

Originally built in 1981, Centre Pointe West is a 121-unit, 10,600 square foot, concrete mid-rise in the beltline of Calgary.

In collaboration with Paul Lavoie Interior Design, Centre Pointe West underwent a significant transformation/modernization which featured the renovation of all its common areas, the construction of new amenities, and the introduction of luxury specification, high-end apartment units. Some highlights include:

- Newly renovated apartment units with luxurious specifications
- Renovated front entrance and vestibule
- An inviting, open concept lobby with community focused sitting area/lounges, Wi-Fi bars, featuring designer lighting fixtures, furnishings, and artwork
- A new designer show suite that showcases home for perspective residents
- Professional, inviting presentation/experience centre with a modern sales office
- State of the art fitness facility
- Rentable Guest suite for friends and family to visit Resident Members
- Party/Community Room with a private outdoor terrace/deck
- Renovated hallways, with modern suite doors and hardware
- And much more

The Best Renovation of the Year Award recognizes a property owner who demonstrates excellence in enhancing the appeal a Community.

Boardwalk was nominated by Ian Newman, a thirteen-year Resident Member of Centre Pointe West, and was selected by the CRRA to present the award at the annual gala.

Mr. Newman provided the following description of the newly renovated community:

"Wow! That is the word I would use to describe the transformation of the property that is so deserving of this year's Renovation Award. The open concept lobby is outfitted with designer fixtures, furnishings and artwork which could be on the cover of an architectural magazine.



The new amenities such as the wi-fi bar, new fitness facility, party room, and outdoor deck sets it apart from other rental communities.

No details were overlooked to create its beautifully renovated spaces. It's hard to tell the difference between luxury hotel and apartment living.

I'm proud to call Centre Pointe West my home."

Sam Kolas, Chairman and Chief Executive Officer of Boardwalk REIT commented: "We are so proud and cannot thank our entire team enough for their commitment and tireless efforts to create and enhance our three brands which vary in features from affordability and value to high-end luxury. Centre Pointe West was one of Boardwalk's first communities which was branded under our affordable luxury brand: Boardwalk Lifestyle and has since been one of the most desirable luxury communities in Calgary."

Rob Geremia, President of Boardwalk REIT added: "We are pleased with the success of our renovation and re-positioning program across our three brands: Boardwalk Living, Boardwalk Communities, and Boardwalk Lifestyle. As Sam mentioned, we would like to thank our entire team for this award, however would like to take this opportunity to recognize the Boardwalk Design Team for their vision and commitment to executing on one of Boardwalk's core strategies of high-grading our portfolio."

Mr. Kolas concluded: "Thank you to Ian Newman for nominating Centre Pointe West for this award. Having one of our own Resident Members nominate us for this award is the best compliment we could ask for. Thank you for calling us home."

Centre Pointe West is located at 1313 – 13 Avenue SW in Calgary.

To book an appointment with our Customer Care team or to view photographs, floor plans and virtual tours, please visit:

<https://centrepoinwest.bwalk.com/>

About Boardwalk REIT

Boardwalk REIT strives to be Canada's friendliest landlord and currently owns and operates more than 200 communities with over 33,000 residential units totaling approximately 28 million net rentable square feet. Boardwalk's principal objectives are to provide its Residents with the best quality communities and superior customer service, while providing Unitholders with sustainable monthly cash distributions, and increase the value of its trust units through selective acquisitions, dispositions, development, and effective management of its residential multi-family communities. Boardwalk REIT is vertically integrated and is Canada's leading owner/operator of multi-family communities with 1,600 Associates bringing Residents home to properties located in Alberta, Saskatchewan, Ontario, and Quebec.



Boardwalk REIT's Trust units are listed on the Toronto Stock Exchange, trading under the symbol BEI.UN. Additional information about Boardwalk REIT can be found on the Trust's website at www.BoardwalkREIT.com.

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