



NEWS RELEASE FOR IMMEDIATE DISTRIBUTION

BOARDWALK REIT ANNOUNCES FEBRUARY 2020 DISTRIBUTION

Calgary, Alberta – February 20, 2020 – Boardwalk Real Estate Investment Trust (TSX: BEI.UN)

Boardwalk REIT (“Boardwalk”, “The Trust”) declared today its regular distribution for the month of February 2020 to be \$0.0834 per Trust Unit, which equates to \$1.00 per Trust Unit on an annualized basis.

The February distribution will be payable on March 16, 2020 to unitholders of record on February 28, 2020.

The Trust is announcing its February 2020 distribution in advance of its regularly scheduled inclusion in Boardwalk’s quarterly report, which is scheduled to be released on February 27, 2020, to comply with the Toronto Stock Exchange’s distribution declaration reporting requirement of at least five trading days prior to its record date.

Corporate Profile:

Boardwalk REIT strives to provide Canada’s friendliest communities and currently owns and operates more than 200 communities with over 33,000 residential units totaling over 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.bwalk.com/investors

For further information please contact:

Boardwalk REIT
Investor Relations
(403) 531-9255
investor@bwalk.com

Boardwalk REIT
Suite 200, 1501-1 Street S.W.
Calgary, AB T2R 0W1
Phone: 403.531.9255
www.bwalk.com