

PORTFOLIO SUMMARY

MORGUARD REIT

(TSX: MRT.UN)

As at December 31, 2016

Morguard Real Estate Investment Trust is a closed-end trust listed on the Toronto Stock Exchange (TSX) under the symbol MRT.UN. The Trust owns a diversified real estate portfolio (excluding properties held for sale) of 49 commercial properties located in six provinces across Canada. The real estate portfolio primarily includes well-located, high-quality office properties in major urban centres, dominant regional enclosed shopping centres, neighbourhood and community shopping centres, and a small group of industrial properties.

\$2.9B

REAL ESTATE
PROPERTIES

28

OFFICE AND INDUSTRIAL
PROPERTIES

21

RETAIL PROPERTIES

49

TOTAL PROPERTIES

8.7M

GROSS LEASABLE
AREA (SF)

96%*

PORTFOLIO
OCCUPANCY

*Excludes components of properties not available for occupancy due to redevelopment or remerchandising.

MORGUARD REIT PORTFOLIO SUMMARY

As at December 31, 2016

RETAIL PORTFOLIO

Property	City	Province	Ownership	Ownership Interest (%)	Total Area (SF)	Ownership Area (SF)
Burquitlam Plaza	Coquitlam	BC	MRT	100	67,500	67,500
Pine Centre Mall	Prince George	BC	MRT	100	476,000	476,000
Shelbourne Plaza	Victoria	BC	MRT	100	57,000	57,000
Airdrie Co-op Centre	Airdrie	AB	MRT	100	65,000	65,000
Airdrie RONA Centre	Airdrie	AB	MRT	100	44,000	44,000
Heritage Towne Centre	Calgary	AB	MRT	100	131,000	131,000
Prairie Mall	Grande Prairie	AB	MRT	50	297,000	148,500
Parkland Mall	Red Deer	AB	MRT	100	429,500	429,500
The Centre	Saskatoon	SK	MRT	100	503,000	503,000
Shoppers Mall	Brandon	MB	MRT	100	367,000	367,000
Charleswood Centre	Winnipeg	MB	MRT	100	116,000	116,000
Southdale Centre	Winnipeg	MB	MRT	100	175,500	175,500
Aurora Centre	Aurora	ON	MRT	100	288,500	288,500
Cambridge Centre	Cambridge	ON	MRT	100	726,500	726,500
Market Square	Kanata	ON	MRT	100	58,000	58,000
Wonderland Corners	London	ON	MRT	100	47,500	47,500
Kingsbury Centre	Mississauga	ON	MRT	100	70,000	70,000
Hampton Park Plaza	Ottawa	ON	MRT	100	102,000	102,000
Home Base	Ottawa	ON	MRT	100	10,000	10,000
St. Laurent	Ottawa	ON	MRT	100	853,000	853,000
Woodbridge Square	Vaughan	ON	MRT	50	113,000	56,500
TOTAL RETAIL					4,997,000	4,792,000

OFFICE PORTFOLIO

Property	City	Province	Ownership	Ownership Interest (%)	Total Area (SF)	Ownership Area (SF)
111 Dunsmuir	Vancouver	BC	MRT	100	222,000	222,000
Chancery Place	Vancouver	BC	MRT	100	142,500	142,500
Seymour Place	Victoria	BC	MRT	100	235,500	235,500
505 3rd Street SW	Calgary	AB	MRT	50	142,000	71,000
7315 8th Street NE	Calgary	AB	MRT	100	19,500	19,500
Centre 810	Calgary	AB	MRT	100	77,500	77,500
Citadel West	Calgary	AB	MRT	100	78,500	78,500
Deerport Centre	Calgary	AB	MRT	100	48,000	48,000
Duncan Building	Calgary	AB	MRT	100	81,000	81,000
National Bank Building	Calgary	AB	MRT	100	43,500	43,500
Penn West Plaza	Calgary	AB	MRT	100	636,500	636,500
Petroleum Plaza	Edmonton	AB	MRT	50	304,000	152,000
Scotia Place	Edmonton	AB	MRT	20	577,500	115,500
301 Laurier Avenue	Ottawa	ON	MRT	50	26,000	13,000
525 Coventry	Ottawa	ON	MRT	100	42,500	42,500
Green Valley Office Park	Ottawa	ON	MRT	100	123,000	123,000
Heritage Place	Ottawa	ON	MRT	50	215,000	107,500
St. Laurent Business Centre	Ottawa	ON	MRT	100	88,000	88,000
Standard Life	Ottawa	ON	MRT	50	381,000	190,500
Time Square	Ottawa	ON	MRT	100	111,000	111,000
200 Yorkland	Toronto	ON	MRT	100	149,500	149,500
77 Bloor Street West	Toronto	ON	MRT	50	393,000	196,500
Place Innovation	Saint-Laurent	QC	MRT	50	900,000	450,000
TOTAL OFFICE					5,037,000	3,394,500

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INDUSTRIAL PORTFOLIO

Property	City	Province	Ownership	Ownership Interest (%)	Total Area (SF)	Ownership Area (SF)
1875 Leslie	Toronto	ON	MRT	100	52,000	52,000
2041-2151 McCowan	Toronto	ON	MRT	100	196,500	196,500
279 Yorkland	Toronto	ON	MRT	100	18,000	18,000
285 Yorkland	Toronto	ON	MRT	100	25,000	25,000
825 Des Érables	Salaberry-de-Valleyfield	QC	MRT	50	485,000	242,500
TOTAL INDUSTRIAL					776,500	534,000