



Fiera Properties is pleased to advise that the Fiera Properties CORE Fund has closed on a 100% interest in a four building office portfolio totalling 344,000 sf located in the Kanata North Business Park (suburban Ottawa). This 99% leased portfolio covers 26.16 acres and includes approximately three acres of excess density.

The investment equates to an approximate 5.8% going in yield (excluding excess land and amortization) and was bought well below replacement cost.

With 6.2 years of weighted average lease term, the purchase increases the Fund's exposure to the growing IT sector (in Canada's largest IT node) and has the potential benefit of improving NOI given rents in place are below market.

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