



H&R REIT Announces \$250 Million, Five-Year Unsecured Term Loan

Toronto, Ontario March 7, 2019 - H&R Real Estate Investment Trust (“H&R”) (TSX: HR.UN) announced today that it has entered into a \$250 million, committed five-year senior unsecured, non-revolving term loan (the “Term Loan”) with a Canadian chartered bank. Unless otherwise extended, the Term Loan will mature in March 2024.

H&R has, through an interest rate swap, fixed the Term Loan’s interest payments at an all-in rate of 3.33% for the full five-year term. After the proceeds from the Term Loan have been used to repay existing bank indebtedness, H&R will have approximately \$800 million of unused capacity under revolving credit facilities available with its existing lenders. H&R intends to use part of its available capacity under its credit facilities for general corporate purposes and to fund property development.

About H&R REIT

H&R REIT is one of Canada’s largest fully internalized real estate investment trusts with total assets of approximately \$14.7 billion at December 31, 2018. H&R REIT has ownership interests in a North American portfolio of high quality office, retail, industrial and residential properties comprising over 42 million square feet.

Forward-looking Statements

Certain statements in this news release contain forward-looking information within the meaning of applicable securities laws (also known as forward-looking statements). These forward-looking statements include, but are not limited to, H&R’s plans, objectives, expectations and intentions, including the repayment of existing bank indebtedness with the proceeds of the Term Loan and the use of H&R’s available capacity under its bank facilities. Such forward-looking statements reflect H&R’s current beliefs and are based on information currently available to management. These statements are not guarantees of future performance and are based on H&R’s estimates and assumptions that are subject to risks and uncertainties, including those discussed in H&R’s materials filed with the Canadian securities regulatory authorities from time to time, which could cause the actual results and performance of H&R to differ materially from the forward-looking statements contained in this news release. Although the forward-looking statements contained in this news release are based upon what H&R believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. All forward-looking statements in this news release are qualified by these cautionary statements. These forward-looking statements are made as of today and H&R, except as required by applicable law, assumes no obligation to update or revise them to reflect new information or the occurrence of future events or circumstances.

Additional information regarding H&R REIT is available at <http://www.hr-reit.com> and on www.sedar.com.

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