



Partners Real Estate Investment Trust Announces Distribution of \$0.02083 per Unit

TORONTO, ONTARIO – October 16, 2017 -- Partners Real Estate Investment Trust ("Partners REIT") (TSX: PAR.UN) is pleased to announce a \$0.02083 per Unit distribution for October 2017. The distribution will be paid on November 15, 2017 to unitholders of record as at October 31, 2017. Partners REIT currently has 45,755,925 Units outstanding.

Distribution Reinvestment Plan

Partners REIT offers a distribution reinvestment plan whereby residents of Canada may elect to have their cash distributions reinvested in additional units of Partners REIT.

About Partners REIT

Partners REIT is a growth-oriented real estate investment trust, which currently owns (directly or indirectly) 34 retail properties, located in British Columbia, Alberta, Manitoba, Ontario, and Quebec, aggregating approximately 2.3 million square feet of leasable space. Partners REIT focuses on expanding and managing a portfolio of retail and mixed-use community and neighbourhood shopping centres located in both primary and secondary markets across Canada.

Disclaimer

Certain statements included in this press release constitute forward-looking statements, including, but not limited to, those identified by the expressions "expect", "will" and similar expressions to the extent they relate to Partners REIT. The forward-looking statements are not historical facts but reflect Partners REIT's current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Although Partners REIT believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein.

FOR FURTHER INFORMATION PLEASE CONTACT:

Partners REIT Investor Relations
1 (844) 474-9620 ext. 401
investor.relations@partnersreit.com

Jane Domenico
Chief Executive Officer
(416) 855-3313 ext. 501