

BTB improves its key financial indicators

Written by Australian Business

MONTREAL, Nov. 12, 2013 /CNW Telbec/ - BTB Real Estate Investment Trust (TSX: BTB.UN) ("**BTB**" or the "**Trust**") releases today its financial results for the third quarter ended September 30, 2013, and announces the following highlights:

HIGHLIGHTS AS AT SEPTEMBER 30, 2013

Nine months cumulative period - 2013 vs 2012:

- Improvement of the payout ratio, from 101.1% to 84%
- Increase of the recurring FFO, from \$0.247 to \$0.327 per unit
- Increase of the recurring AFFO, from \$0.248 to \$0.298 per unit
- Increase of the recurring distributable income by 63.3%, from \$5.5 million to \$9.0 million

Third quarter - 2013 vs 2012:

- Increase of the occupancy rate, from 90.5% to 91.7%
- Decrease of the mortgage debt ratio, from 58.7% to 57.4%
- Decrease of the total debt ratio, from 73.2% to 70.5%
- Decrease of the average interest rate on mortgage loans, from 5.13% to 4.57%
- Increase in the total asset value, from \$409 million to \$526 million
- Increase in the number of properties, from 58 to 66
- Increase of 23.9% of the leasable area of the portfolio

Unit issue:

On July 29, 2013, the Trust closed a public offering of 4,328,600 units at an issue price of \$4.6

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per unit for total net proceeds of more than
\$19 million
. Upon receipt of said sum, BTB fully repaid its outstanding acquisition line of credit of
\$15 million
, thus reducing BTB's total indebtedness.

Subsequent Events:

On October 29, 2013, the Trust acquired three properties, with a total leasable area of
109,000 square feet, for a total purchase price of \$14 million.
Concurrently with the closing of this transaction, BTB contracted a
\$9.1 million
mortgage loan, at a fixed interest rate of 3.95%, for a five-year term.

"We are pleased with BTB's third quarter 2013 results. We were able to maintain our growth and significantly improve BTB's key financial indicators. We attained a payout ratio for our distributable income of 84%, a FFO of \$0.327 per unit, for a distribution of \$0.30 per unit, and increased our occupancy rate to 91.7%" stated Michel Léonard, President and Chief Executive Officer of BTB.

CONFERENCE CALL

On Wednesday November 13 at 11:00 a.m. (ET) management will hold a conference call to present BTB's financial results and performance for the third quarter ended September 30th, 2013

DATE: Wednesday, November 13, 2013

TIME: 11:00 a.m. (Eastern Standard Time)

DIAL: 1-647-427-7450 (from Toronto and overseas) access code 73732554#, 1 888

WEBCAST: <http://www.newswire.ca/en/webcast/detail/1232907/1358189>

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REPLAY: Wednesday November 13, 2013, from 2:00 p.m. until 11:59 p.m. on November

The media and all interested parties may attend the call in listening mode only.

Conference call operators will coordinate the question and answer period, and will instruct participants regarding the procedures for the call.

About BTB

BTB is a real estate investment trust listed on the Toronto Stock Exchange. BTB is an important owner of properties in eastern Canada. BTB owns 69 commercial, office and industrial properties for a total leasable area of approximately 4.6 million square feet. The objectives of BTB are: i) to grow its revenues from its assets to increase distributable income and therefore fund distributions; (ii) to maximize the value of its assets through dynamic management of its properties in order to sustain the long-term value of its units; and (iii) to generate cash distributions that are fiscally beneficial to unitholders.

BTB offers a distribution reinvestment plan (DRIP) to unitholders whereby the participants may elect to have their monthly cash distribution reinvested in additional units of BTB at a price based on the weighted average price for BTB's Units on the Toronto Stock Exchange for the five trading days immediately preceding the distribution date, discounted by 5%.

SOURCE BTB Real Estate Investment Trust