



NEWS RELEASE FOR IMMEDIATE DISTRIBUTION

GRAND OPENING OF BROADWAY CENTRE – SATURDAY MAY 5, 2018

CALGARY, Alberta – May 3, 2018 – Boardwalk Real Estate Investment Trust ('BEI.UN' – TSX)

Boardwalk REIT ("Boardwalk", "The Trust") is proud to announce the grand opening of Broadway Centre, an amenity-rich affordable luxury apartment building within walking distance of Calgary's thriving and trendy Mission area.

Located along 4th Street SW, steps from Calgary's 17th Avenue entertainment district and just one kilometer south of Calgary's Downtown Core, Broadway Centre offers a premier location for its Resident's. The CORE Shopping Centre and Calgary's iconic Stephen Avenue are within walking distance, while the location also features close-proximity to the Elbow River along with the patios and dining destinations on both 17th Avenue and 4th Street.

Sam Koliass; Chairman and CEO of Boardwalk commented: "We are excited to introduce our newly re-positioned Broadway Centre. Our investment in this community will offer our Resident's an affordable and luxurious home in one of Calgary's most desirable locations."

Broadway Centre is Boardwalk's newest addition to its Lifestyle portfolio, offering Residents sleek modern design, a lively and energetic atmosphere, superior customer service and a generous selection of first-class amenities including a state-of-the-art fitness facility, Resident lounges, wi-fi bar, party room, and a private outdoor terrace.

Broadway Centre offers various options for its Residents with bachelor, one, two and three-bedroom suites featuring contemporary interior finishes such as quartz countertops, stainless-steel appliances, modern cabinetry, and wood laminate flooring throughout.

Boardwalk will be unveiling and celebrating the grand opening of Broadway Centre with an open house featuring complimentary refreshments and hors d'oeuvres, as well as live music on Saturday, May 5th, 2018 between 1 p.m. and 4 p.m. in the building's west and east tower lobbies located at:

Broadway Centre

343 and 349 14th Avenue SW

Calgary, AB T2R 0M5

Experience Centre Telephone: 403.215.2460



About Boardwalk REIT

Boardwalk REIT strives to be Canada's friendliest landlord and currently owns and operates more than 200 communities with over 33,000 residential units totaling approximately 28 million net rentable square feet. Boardwalk's principal objectives are to provide its Residents with the best quality communities and superior customer service, while providing Unitholders with sustainable monthly cash distributions, and increase the value of its trust units through selective acquisitions, dispositions, development, and effective management of its residential multi-family communities. Boardwalk REIT is vertically integrated and is Canada's leading owner/operator of multi-family communities with 1,600 Associates bringing Residents home to properties located in Alberta, Saskatchewan, Ontario, and Quebec.

Boardwalk REIT's Trust units are listed on the Toronto Stock Exchange, trading under the symbol BEI.UN. Additional information about Boardwalk REIT can be found on the Trust's website at www.BoardwalkREIT.com.

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