

April 5, 2019

Minto Apartment REIT Acquiring Rockhill Property

Davies acted for Minto Apartment Real Estate Investment Trust in the \$268-million acquisition of Rockhill property in Montréal.

The transaction was one of two separate agreements entered into by the REIT to acquire interests in two high quality multi-residential rental properties in Montréal and Toronto, comprising a total of 1,413 suites. Under the agreement, the REIT partnered with I.G. Investment Management, Ltd. to acquire Rockhill from Ivanhoé Cambridge for a total consideration of \$268 million.

The acquisition, which closed on May 6, 2019, will position the REIT as an important participant in the strong Montréal multi-family market, providing it with immediate scale and unlocking other future opportunities.

The Davies team working on this transaction included Elias Benhamou, Mylène Nadeau, Mark Katz and Louise Patry.