

January 9, 2017

KingSett Canadian Real Estate Income Fund LP Agrees to Purchase OPG Head Office Property

Transaction is scheduled to close in early April 2017.

Toronto – Ontario Power Generation (OPG) has reached an agreement to sell its properties at 700 University Avenue and 40 Murray Street in Toronto to KingSett Canadian Real Estate Income Fund LP.

In 2015, OPG was directed by the Minister of Energy to sell 700 University Avenue and the parking garage at 40 Murray Street in Toronto. The successful purchaser was selected through an open and competitive procurement process - run by Infrastructure Ontario - to deliver the best value for Ontarians.

All existing leases with third-party tenants will be assumed by the purchaser and the net proceeds from the transaction will be transferred to the Province's Trillium Trust, which helps fund transit, transportation and other key infrastructure projects across Ontario. The transaction is scheduled to close in early April of this year.

OPG will continue to have a significant presence at 700 University. Its head office will remain there and, as part of the transaction, OPG will lease back four floors plus ancillary space.

OPG generates safe, clean, reliable, low cost power for Ontario. More than 99 per cent of this power is free of smog and greenhouse gas emissions. OPG's power is priced 40 per cent lower than other generators, which helps moderate customer bills.

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