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Slate Retail REIT Announces Pending Acquisition of Shopping Centre in West Virginia

TORONTO, ON--(Marketwired - March 18, 2016) - Slate Retail REIT (TSX: [SRT.U](#)) (TSX: [SRT.UN](#)) (the "REIT") announced today that it has entered into a binding agreement to acquire Charles Town Plaza in the Washington-Baltimore Metropolitan Statistical Area.

The property is 99% occupied and anchored by a Wal-Mart. It will be acquired for U.S. \$20.9 million (U.S. \$100 per square foot). The acquisition is expected to be completed in March 2016 and remains subject to customary closing conditions.

Slate Asset Management L.P. ("Slate") is the REIT's manager.

About Slate Retail REIT

Slate Retail REIT is an open-ended real estate investment trust focused on U.S. grocery-anchored real estate. The REIT's portfolio includes 66 properties located primarily across the top 50 U.S. metro markets. The REIT is focused on maximizing value through internal organic rental growth and strategic acquisitions. Visit slateam.com/SRT to learn more.

About Slate

Slate Asset Management L.P. is a leading real estate investment platform with over \$3 billion in assets under management. Slate is a value-oriented company and a significant sponsor of all its private and publicly-traded investment vehicles, which are tailored to the unique goals and objectives of its investors. The firm's careful and selective investment approach creates long term value with an emphasis on capital preservation and outsized returns. Slate is supported by exceptional people, flexible capital and a proven ability to originate and execute on a wide range of compelling investment opportunities. Visit slateam.com to learn more.

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