



## NEWS RELEASE FOR IMMEDIATE DISTRIBUTION

### **BOARDWALK WINS RENTAL DEVELOPMENT/RENOVATION PROJECT OF THE YEAR AT THE 2022 ALBERTA RESIDENTIAL LANDLORD ASSOCIATION ACHIEVEMENT AWARDS IN EDMONTON**

**Calgary, Alberta** – May 16, 2022, Boardwalk Real Estate Investment Trust - TSX: BEI.UN

The Alberta Residential Landlord Association (ARLA) Achievement Awards are presented in recognition of top-performing rental housing and service providers who are committed to providing high quality service. Amongst several nominees, Boardwalk is proud to announce that it has been honoured with the prestigious ARLA Achievement Award for 2022 Rental Development/Renovation Project of the Year.

#### **2022 Rental Development/Renovation Project of the Year Award**

*West Edmonton Village*, Boardwalk's largest community in Edmonton, has won the "2022 Rental Development/Renovation Project of the Year." Situated in Callingwood, *West Edmonton Village* was recently renovated to redefine incredible value living for our Resident Members. With over 1,170 units, the refreshed community offers exquisite amenities including:

- Safe, bright, and spacious high-rise lobbies with luxurious seating and breathtaking artwork;
- A spatially optimized Experience Centre to efficiently address the needs of the entire community in addition to attracting new Resident Members;
- A comfortable communal seating area with a cozy fireplace and access to public wi-fi;
- A semi-Olympic swimming pool with a furnished lounge area;
- An expansive, professionally equipped, leading-edge fitness centre;
- A spacious and contemporary yoga studio with LED mood-lighting; and
- A sizeable community room with an impressive fireplace, large family-style dining area, and a fully equipped kitchen with stainless appliances, quartz countertops, and a grand eating island.

Reflecting the highest levels of contemporary and innovative design, Boardwalk's Team collaborated to execute a vision offering *West Edmonton Village* Resident Members access to unparalleled amenities and housing product choice at a highly affordable price point, in the heart of West Edmonton.

Sam Kalias, Chairman and Chief Executive Officer of Boardwalk REIT commented:

*"Thank you to the Alberta Residential Landlord Association for their continued efforts and leadership in supporting multi-family community providers through educational resources, and advocacy to ensure affordable housing options across Alberta. We are so proud of our entire Boardwalk team. This humbling recognition highlights the quality and value that our Boardwalk communities provide to our Resident Members who have rewarded us with strong retention, occupancy and operating performance. Thank you to our Design Team and Special Projects Team that transformed our West Edmonton Village community."*

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**Corporate Profile:**

Boardwalk REIT strives to be Canada's friendliest community provider and is a leading owner/operator of multi-family rental communities. Providing homes in more than 200 communities, with over 33,000 residential units totaling over 28 million net rentable square feet, Boardwalk has a proven long-term track record of building better communities, where love always lives™. Our three-tiered and distinct brands: Boardwalk Living, Boardwalk Communities, and Boardwalk Lifestyle, cater to a large diverse demographic and has evolved to capture the life cycle of all Resident Members. Boardwalk's disciplined approach to capital allocation, acquisition, development, purposeful re-positioning, and management of apartment communities allows the Trust to provide its brand of community across Canada creating exceptional Resident Member experiences. Differentiated by its peak performance culture, Boardwalk is committed to delivering exceptional service, product quality and experience to our Resident Members who reward us with high retention and market leading operating results, which in turn, lead to higher free cash flow and investment returns, stable monthly distributions, and value creation for all our stakeholders.

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.bwalk.com/investors](http://www.bwalk.com/investors).

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