



NEWS RELEASE

GO RESIDENTIAL REIT ANNOUNCES ACCRETIVE REFINANCING OF ONE EAST RIVER PLACE, UNLOCKING ADDITIONAL LIQUIDITY

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TORONTO, Oct. 16, 2025 /CNW/ - GO Residential Real Estate Investment Trust (the "REIT") (TSX: GO.U) is pleased to announce that it has successfully completed an accretive refinancing of One East River Place, a premier luxury high-rise multifamily property in Manhattan. The property has been refinanced with a new five-year term mortgage, increasing the outstanding principal by approximately US\$64.5 million (from US\$186.5 million to US\$251.0 million).

The interest rate on the current outstanding amount of US\$186.5 million (the "Base Mortgage") remains unchanged from the existing mortgage until the end of the second quarter of 2027 (the "Original Term"). As a result, there will be no impact to adjusted funds from operations ("AFFO")¹ per unit from the difference on the Base Mortgage during that period. Beginning with the third quarter of 2027, the mortgage will have an interest rate of 5.02% until its maturity in September 2030. Accordingly, the incremental proceeds of US\$64.5 million will bear interest at 5.02% for the duration of the mortgage until its maturity in 2030.

The REIT used net proceeds to partially repay its line of credit bearing interest at a rate of the Secured Overnight Financing Rate (SOFR) + 1.75% (the "Credit Facility"). This repayment will be accretive to AFFO¹ per unit and provide incremental financial flexibility. The refinancing also de-risks the REIT's near-term refinancing exposure, further enhancing the stability and predictability of the REIT's cash flows.

Key Highlights

- **Accretive Refinancing:** One East River Place refinanced ahead of maturity, securing a new five-year term and

incremental proceeds of US\$64.5 million.

- **No Impact to AFFO¹ per Unit on Base Mortgage and Accretive on Incremental Proceeds:** The interest rate on the Base Mortgage remains unchanged through the end of the Original Term, ensuring it has no impact to the REIT's AFFO¹ per unit during that period. Repaying amounts owed on the Credit Facility with the incremental proceeds is expected to be accretive to AFFO¹ per unit.
- **De-risked Refinancing Profile:** The transaction reduces near-term refinancing risk and extends the REIT's debt maturity profile.
- **Significant Financial Flexibility:** The net proceeds from the financing will be used to partially repay the REIT's Credit Facility, providing substantial additional financial flexibility.
- **Enhanced Balance Sheet Strength:** By partially paying down the Credit Facility with the net proceeds, the REIT will have increased capacity to pursue strategic growth opportunities and manage liquidity.

"This early refinancing of One East River Place demonstrates our proactive approach to capital management and our commitment to enhancing unitholder value," said Joshua Gotlib, Chief Executive Officer and Chief Investment Officer of the REIT. "By locking in attractive long-term financing, up financing by US\$64.5 million, and using the proceeds to partially repay our credit facility, we have strengthened our balance sheet, reduced risk, and positioned the REIT for continued growth and flexibility".

¹This is a non-IFRS measure. For further information, see "Non-IFRS Financial Measures" below.

About GO Residential Real Estate Investment Trust

GO Residential Real Estate Investment Trust is an internally managed, open ended real estate investment trust established under, and governed by, the laws of the Province of Ontario. The REIT has been formed to provide investors with an opportunity to invest in luxury high-rise multifamily properties ("LHRs") located in the New York metropolitan area and other major metropolitan cities in the United States. The REIT currently owns and operates a portfolio of five LHRs consisting of 2,015 luxury suites located in the borough of Manhattan, New York.

Forward-Looking Statements

This press release contains statements that include forward-looking information within the meaning of Canadian securities laws. These forward-looking statements reflect the current expectations of the REIT regarding future events, including statements concerning the REIT's cash flow and financial risk. In some cases, forward-looking statements can be identified by terms such as "may", "will", "could", "occur", "expect", "anticipate", "believe",

"intend", "estimate", "target", "project", "predict", "forecast", "continue", or the negative thereof or other similar expressions concerning matters that are not historical facts. Material factors and assumptions used by management of the REIT to develop the forward-looking information include, but are not limited to, the REIT having sufficient cash to pay its distributions. While management considers these assumptions to be reasonable based on currently available information, they may prove to be incorrect.

Although management believes the expectations reflected in such forward-looking statements are reasonable and represent the REIT's internal expectations and beliefs at this time, such statements involve known and unknown risks and uncertainties and may not prove to be accurate and certain objectives and strategic goals may not be achieved. A variety of factors, many of which are beyond the REIT's control, could cause actual results in future periods to differ materially from current expectations of events or results expressed or implied by such forward-looking statements, such as the risks identified in the REIT's final prospectus dated July 24, 2025 (the "Prospectus") available at www.sedarplus.com, including under the heading "Risk Factors" therein. Readers are cautioned against placing undue reliance on forward-looking statements. Except as required by applicable Canadian securities laws, the REIT undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made.

Non-IFRS Financial Measures

In this news release, the REIT uses certain financial measures that are not defined under International Financial Reporting Standards ("IFRS") including certain non-IFRS ratios, to measure, compare and explain the operating results, financial performance and cash flows of the REIT. These measures are commonly used by entities in the real estate industry as useful metrics for measuring performance. However, they do not have any standardized meaning prescribed by IFRS and are not necessarily comparable to similar measures presented by other publicly traded entities. These measures should be considered as supplemental in nature and not as a substitute for related financial information prepared in accordance with IFRS.

Adjusted Funds from Operations

AFFO is defined as funds from operations adjusted for items such as actual maintenance capital expenditures incurred, straight-line rental revenue differences and severance costs associated with the disposition of investment properties. AFFO should not be construed as an alternative to net income (loss) or cash flows provided by or used in operating activities determined in accordance with IFRS. The REIT's method of calculating AFFO is substantially in accordance with REALpac's recommendations, and may differ from other issuers' methods and, accordingly, may not be comparable to AFFO reported by other issuers. Management of the REIT regards AFFO as a key measure of

operating performance and also uses AFFO in assessing its distribution paying capacity. Please refer to "Management's Discussion and Analysis of Financial Condition and Results of Operations – Reconciliation of Non-IFRS Measures" in the Prospectus for a reconciliation of AFFO to net income (loss) and comprehensive income (loss).

SOURCE GO Residential Real Estate Investment Trust