



NEWS RELEASE

# GO Residential REIT Announces Acquisition Agreements for 7 Dey Street and 409 Eastern Parkway for US\$439.6 Million and Concurrent Trust Unit Offering and Private Placement

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The shelf prospectus supplement, the corresponding base shelf prospectus and any amendment to the documents is accessible through SEDAR+, or will be accessible through SEDAR+ within 2 business days, as applicable.

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TORONTO and NEW YORK, March 16, 2026 (GLOBE NEWSWIRE) -- GO Residential Real Estate Investment Trust ("GO Residential REIT" or the "REIT") (TSX: GO.U) announced today that it has entered into agreements to acquire the following properties from two separate third-party vendors: a 100% interest in the residential and retail units in 7 Dey, located at 7 Dey St., New York, NY 10007 and an approximate 81% managing interest in 409 Eastern Parkway, located at 409 Eastern Pkwy., Brooklyn, NY 11216 (collectively, the "Acquisitions") for aggregate consideration of approximately US\$439.6 million (the "Total Consideration").

The Total Consideration will be satisfied through a combination of cash, debt assumption, new mortgage and debt financing and equity financing (as further described below), subject to customary closing conditions, including the approval of the Toronto Stock Exchange (the "TSX").

The Acquisitions are expected to further strengthen GO Residential REIT's track record of acquiring market-leading luxury high-rise multifamily properties in New York City and are expected to enhance the REIT's scale, portfolio

quality and long-term growth profile.

## Highlights of the Acquisitions

- Strategic importance: The Acquisitions continue to accelerate the REIT's scale in New York City markets, enhance the quality of its portfolio and mark a pivotal step forward in the REIT's strategy to become a premier owner and operator of luxury high-rise multifamily assets. The Acquisitions are expected to contribute to the REIT's sustainable cash flow and long-term value creation through proactive asset management and operational excellence. The offering of trust units of the REIT (the "REIT Units"), together with the Concurrent Private Placement (as defined below), is expected to increase the REIT's fully diluted unit count by approximately 12%, significantly enhancing its public float and trading liquidity.
- Financial impact: The Acquisitions, the Offering (as defined below), and the Concurrent Private Placement, together with the REIT's previously announced agreements to acquire the Hudson Yards and Ivy Tower properties, are expected to be mid-single-digit accretive to annualized AFFO Adjusted per Unit. The composition of the consideration payable for the Acquisitions allows GO Residential REIT to maintain its strong capital structure and financial leverage metrics within the REIT's previously disclosed target range, as well as significantly enhance the REIT's public float and trading liquidity.
- Acquisition details and financing: Aggregate consideration of approximately US\$439.6 million is comprised of:
  - Assumption of approximately US\$66.6 million of fixed-rate mortgage financing, to be secured by 409 Eastern Parkway;
  - Approximately US\$150.0 million of new fixed-rate debt financing on 7 Dey Street; and
  - Subject to the REIT's election (as discussed below), the issuance of \$223.0 million of REIT Units (the "Consideration Units"). Each Consideration Unit will be issued at a price equal to the REIT's net asset value per REIT Unit ("NAV per Unit") of US\$23.70 for a total issuance of 9,410,880 Consideration Units.
    - In accordance with the terms of the Acquisitions, the REIT has elected to satisfy the issuance of the Consideration Units with the net proceeds from the Offering, as well as the net proceeds from the Concurrent Private Placement and a draw on the REIT's credit facility.

The Acquisitions are expected to close in the second quarter of 2026, subject to the satisfaction of customary closing conditions, including the approval of the TSX and in the case of 409 Eastern Parkway, receipt of lender consent for the assumption of mortgage debt.

"7 Dey Street and 409 Eastern Parkway represent the latest steps in a concerted effort to deliver meaningful value to our unitholders," said Joshua Gotlib, Chief Executive Officer of GO Residential REIT. "These acquisitions are expected to enhance our scale, asset quality and long-term growth profile, in addition to generating diversity within our portfolio. Importantly, they have been structured in a manner that reflects our disciplined approach to the balance sheet."

Meyer Orbach, Chairman of GO Residential REIT, added: "Today's acquisitions, coupled with our recently announced acquisitions of Ivy Tower and the Hudson Yards portfolio, should serve as a clear signal to the market: GO Residential REIT is well-positioned to execute on accretive acquisition opportunities. In just two weeks, we have entered into approximately US\$820.1 million in acquisitions, doubling our building count and adding over 1,000 suites to our existing portfolio of 2,015 suites. These deals are a true testament to the strength of our platform."

#### 7 Dey Street – Lower Manhattan

7 Dey Street is a striking modern luxury 209 suite high-rise residential tower located in the heart of Tribeca, steps from the Fulton Transit Center and the World Trade Center. This 33-story glass tower was completed in 2019 and offers a mix of studio, one-bedroom, two-bedroom, and three-bedroom residences, including penthouse suites. The building features thoughtfully designed suites with oversized windows, white oak flooring, custom cabinetry, quartz countertops, integrated appliances, and in-suite washers and dryers. Residents enjoy a comprehensive suite of amenities including a concierge-attended lobby, fitness center, co-working spaces, resident lounges, rooftop terrace, bike storage, and common laundry facilities. The property also includes four commercial spaces, currently leased to leading tenants such as T-Mobile and Wells Fargo. As of February 2026, the property was approximately 99% occupied and had an average monthly rent of approximately US\$7.45 per square foot.

#### 409 Eastern Parkway – Brooklyn

409 Eastern Parkway is a premier, institutional-grade high-rise located in the vibrant Prospect Heights neighborhood of Brooklyn. Constructed in 2018, the building comprises 185 contemporary rental suites and three fully-leased ground-floor commercial units. The property features a diverse suite mix, including studios, one- and two-bedroom residences. Residents benefit from a wide range of amenities, including a fitness center, rooftop terrace, landscaped courtyard, resident lounge, co-working space, library, children's playroom, pet spa, bike storage, storage spaces, and a subterranean parking garage. The property is located along Eastern Parkway in the heart of Prospect Heights, and is in close proximity to Prospect Park, the Brooklyn Museum and the Brooklyn Botanic Garden. As of February 2026, 409 Eastern Parkway was approximately 95% occupied and had an average monthly rent of approximately US\$4.90 per square foot.

#### Bought Deal Treasury Offering of REIT Units & Concurrent Private Placement of OpCo Units

GO Residential REIT also announced today that it has entered into an agreement with a syndicate of underwriters led by CIBC Capital Markets and RBC Capital Markets (collectively, the "Underwriters"), pursuant to which, among other things, the Underwriters have agreed to purchase, on a bought deal basis, an aggregate of 3,768,845 REIT Units at a price of US\$9.95 per REIT Unit for gross proceeds of approximately US\$37.5 million (the "Offering").

Concurrently with the Offering, OpCo has entered into a contribution agreement with certain individuals who have directly or indirectly subscribed for an aggregate of approximately 3,780,910 common units (“OpCo Units”) of OpCo (the “Private Placement OpCo Units”) at price of US\$9.95 per Private Placement OpCo Unit for gross proceeds of approximately US\$37.6 million (the “Concurrent Private Placement”). The Offering and the Concurrent Private Placement are expected to result in aggregate gross proceeds of approximately US\$75.1 million, prior to any exercise of the Over-Allotment Option (as defined below).

The proceeds from the Offering and Concurrent Private Placement, together with a draw of approximately US\$19 million on the REIT’s credit facility, will be used to fund the equity component of the purchase price for the Acquisitions in cash (and in lieu of the Consideration Units).

Closing of the Offering and the Concurrent Private Placement are expected to occur on or about March 23, 2026, subject to customary conditions, including receipt of approval of the TSX. The closings of the Offering and Concurrent Private Placement are contingent upon the other and expected to close concurrently.

The REIT has granted the Underwriters an over-allotment option (the “Over-Allotment Option”) to purchase up to 565,326 additional REIT Units at the Offering price, exercisable in whole or in part for a period of up to 30 days following the closing of the Offering. If the Over-Allotment Option is exercised in full, the total gross proceeds of the Offering and the Concurrent Private Placement would increase to approximately US\$80.7 million.

The REIT Units to be offered as part of the Offering will be offered in all provinces and territories of Canada pursuant to the REIT’s base shelf prospectus, dated February 23, 2026 (the “Shelf Prospectus”), as supplemented by a prospectus supplement (the “Supplement”) to be filed with the Canadian securities regulators in all of the provinces and territories of Canada. Access to the Supplement, the corresponding Shelf Prospectus and any amendment to the documents is provided in accordance with securities legislation relating to procedures for providing access to a Supplement, a Shelf Prospectus and any amendment to the documents. The Shelf Prospectus is accessible, and the Supplement will be accessible within two business days, through SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com). An electronic or paper copy of the Supplement, the Shelf Prospectus and any amendment to the documents may be obtained, without charge, from CIBC Capital Markets Inc., 161 Bay Street, 5<sup>th</sup> Floor, Toronto, Ontario M5J 2S8 or by telephone at 1-416-956-6378 or by email at [mailbox.canadianprospectus@cibc.com](mailto:mailbox.canadianprospectus@cibc.com) or from RBC Dominion Securities Inc., attention: Distribution Centre, RBC Wellington Square, 8<sup>th</sup> Floor, 180 Wellington Street West, Toronto, Ontario M5J 0C2 or by telephone at 416-842-5349 or by email at [distribution.rbcds@rbccm.com](mailto:distribution.rbcds@rbccm.com).

No securities regulatory authority has either approved or disapproved the contents of this news release. The REIT Units and the OpCo Units have not been and will not be registered under the United States Securities Act of 1933,

as amended (the “U.S. Securities Act”), or any state securities laws, and may not be offered, sold or delivered, directly or indirectly, in the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to certain exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the REIT Units or the OpCo Units in the United States.

#### About GO Residential REIT

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.

#### Non-IFRS Financial Measures

In this press release, the REIT uses certain financial measures that are not defined under International Financial Reporting Standards (“IFRS”) including certain non-IFRS ratios, such as AFFO Adjusted per Unit. Such non-IFRS measures and ratios 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. The REIT believes these non-IFRS financial measures and ratios provide useful supplemental information to both management and investors in measuring the operating performance, financial performance and financial condition of the REIT. Refer to the REIT’s management’s discussion & analysis for the period ended September 30, 2025, for the definitions and reconciliations of such non-IFRS measures and ratios.

#### Forward-Looking Statements

This press release contains statements that include forward-looking information within the meaning of Canadian securities laws. Statements containing forward-looking information are neither historical facts nor assurances of future performance, but instead, provide insights regarding management’s current expectations and plans and allows investors and others to better understand the REIT’s anticipated business strategy, financial position, results of operations and operating environment. 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

Specific forward-looking information in this document includes, but is not limited to, statements relating to: the REIT's intention to enter into definitive documentation with respect to the Hudson Yards portfolio (including a contribution agreement with the vendor of the Hudson Yards portfolio); the terms of and timing for completion for the Acquisitions and the Ivy Tower acquisition, including that the definitive agreements in respect of the Acquisitions and the Ivy Tower acquisition will not be amended or terminated; how the total consideration for the Acquisitions is expected to be satisfied, including expectations relating to the REIT's access to available sources of debt and/or equity financing; receipt of conditional approval from the TSX in respect of the listing and reservation for listing of REIT Units to be issued (or issuable) in connection with the Offering and the Concurrent Private Placement; the intended use of the net proceeds of the Offering and the Concurrent Private Placement; satisfaction of the conditions to the completion of the Acquisitions; the expected impact of the Acquisitions, the Hudson Yards acquisition, the Ivy Tower acquisition, the Offering and the Private Placement on the REIT's performance and strategy. There can be no assurance that the proposed Acquisitions, the Hudson Yards acquisition, the Ivy Tower acquisition, the Offering and the Private Placement will be completed, or that they will be completed on the terms and conditions contemplated in the transaction agreements.

Forward-looking statements are based on information currently available to management and on estimates and assumptions, including assumptions about future economic conditions and courses of action. Examples of material estimates and assumptions and beliefs made by management in preparing such forward-looking statements, including assumptions in support of the updated financial forecast for the three months ended December 31, 2025 include, but are not limited to: the global economy will remain stable over the next 6 months; inflation will remain relatively stable; interest rates will remain relatively stable; no unforeseen changes in the legislative and operating framework for the REIT will occur, including unforeseen changes to tax laws; and conditions within the U.S. LHR industry generally, including competition for acquisitions, will be consistent with the current climate.

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. While management considers these assumptions to be reasonable based on currently available information, they may prove to be incorrect. 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 base shelf dated February 23, 2026 (the "Prospectus") available at [www.sedarplus.com](http://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.

For further information, please contact:

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