



DREAM GLOBAL ANNOUNCES SALE OF DEVELOPMENT SITE IN OFFENBACH

TORONTO, April 2, 2019 DREAM GLOBAL REIT (TSX:DRG.UN, FRA:DRG) (or “Dream Global”, the “Trust” or “we”) today announced that it has entered into a binding agreement to sell the Trust’s property located in Offenbach am Main, part of the Greater Frankfurt Area, following the Trust’s rezoning and planning initiatives with respect to the property. The sale price of €35.5 million represents an unlevered IRR of over 20% over the Trust’s 8.5-year hold.

The transaction is expected to close in the third quarter of 2019 subject to customary closing conditions. The sale of the property is consistent with the Trust’s strategy to add value to its Redevelopment properties through rezoning and intensification, and dispose of assets where the highest and best use is largely residential. Dream Global intends to reinvest the net proceeds from this sale in acquisitions of high quality properties in its target markets. The property was vacated by Deutsche Post in July 2018; as such, the Trust expects that the sale of the property will have a positive impact on its NOI and FFO once the net proceeds are reinvested.

The 11,900 m² site is currently improved with a 10,600 m² mixed-use office building formerly leased to Deutsche Post. Working with the local planning authorities, the Trust has developed a concept providing for over 25,000 m² of mixed-use residential development. The selling price represents a value of €1,375 per m² of gross leasable area.

“This transaction underscores our approach to generating value for our unitholders and is consistent with our strategy to deliver organic growth through smart asset management while leveraging the expertise in our platform” said Michael Schwoebel, Head of Real Estate, Germany. “This property also highlights the value creation possibilities in our Redevelopment portfolio, an extensive income-producing land bank comprising properties with upside potential from redevelopment, intensification, and conversion to alternative uses.”

Dream Global REIT is an owner and operator of a diversified high-quality portfolio of office and industrial properties located in key markets in Western Europe with a focus on Germany and the Netherlands. Our in-house platform comprises over 140 local leasing, property management, asset management and development professionals operating out of 13 offices in Europe and North America. For more information, please visit www.dreamglobalreit.com.

For further information, please contact:

P. Jane Gavan
President and Chief Executive Officer
(416) 365-6572
jgavan@dream.ca

Rajeev Viswanathan
Chief Financial Officer
(416) 365-8959
rviswanathan@dream.ca

Alexander Sannikov
Chief Operating Officer
(416) 365-4106
asannikov@dream.ca

Forward-looking information

This press release may contain forward-looking information within the meaning of applicable securities legislation, including statements regarding the timing of closing of the sale of the property in Offenbach am Main, our intended use of proceeds of the sale transaction, the impact of the sale on our NOI and FFO and the redevelopment, intensification and conversion potential of our redevelopment portfolio. Forward looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond Dream Global REIT's control that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, global and local economic and business conditions; the financial condition of tenants; our ability to refinance maturing debt; leasing risks, including those associated with the ability to lease vacant space; and interest and currency rate fluctuations. Our objectives and forward-looking statements are based on certain assumptions, including that the Canadian and European economies remain stable, interest rates remain stable, conditions within the real estate market remain consistent, competition for acquisitions remains consistent with the current climate and that the capital markets continue to provide ready access to equity and/or debt. All forward-looking information in this press release speaks as of the date of this press release. Dream Global REIT does not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise except as required by law. Additional information about these assumptions and risks and uncertainties is contained in Dream Global REIT's filings with securities regulators, including its latest annual information form and MD&A. These filings are also available at Dream Global REIT's website at www.dreamglobalreit.com.