

Automotive Properties REIT completes C\$57 million equity offering

Torys acted as counsel to Automotive Properties REIT with a team that included Simon Knowling, Robbie Leibel, Sarah Rimer (corporate/securities), Andrew Wong and Steve Marshall (tax).

On October 23, 2025, Automotive Properties Real Estate Investment Trust (the "REIT") closed a bought deal public offering of 3,070,000 units at a price of C\$11.11 per unit to a syndicate of underwriters co-led by TD Securities Inc. and Scotiabank for gross proceeds of approximately C\$34 million. An additional 428,200 units were sold to the syndicate of underwriters on October 28, 2025, for gross proceeds of approximately C\$4.8 million, pursuant to the partial exercise by the underwriters of the over-allotment option granted to them by the REIT.

Concurrent with the public offering, the REIT issued 1,442,844 units on a private placement basis to a member of the Dilawri Group ("Dilawri"), at a price of C\$11.11 per unit, for gross proceeds of approximately C\$16 million. An additional 201,247 units were also sold to Dilawri on a private placement basis on October 28, 2025, for gross proceeds of approximately C\$2.2 million, pursuant to Dilawri's exercise of an additional subscription option granted by the REIT.

Net proceeds from the public offering and concurrent private placement will be used by the REIT to repay indebtedness under its credit facilities, including the debt incurred to fund the cash portion of the acquisition of three automotive dealership properties located in Dorval, Québec, and the balance, if any, will be used for general trust purposes.

Further information can be found on Canada Newswire's [website](#).

[Automotive Properties REIT](#) is an unincorporated, open-ended real estate investment trust focused on owning and acquiring primarily income-producing automotive and other OEM dealership and service properties located in Canada and the United States. Automotive Properties REIT's portfolio currently consists of 90 income-producing commercial properties, representing approximately 3.4 million square feet of gross leasable area, in metropolitan markets across British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Québec in Canada, and Florida and Ohio in the United States. Automotive Properties REIT is the only public vehicle in Canada focused on consolidating automotive and OEM dealership and service real estate properties.

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