



FOR IMMEDIATE RELEASE

MARCH 20, 2017

**ARTIS REAL ESTATE INVESTMENT TRUST ANNOUNCES
APPOINTMENT OF BRUCE JACK TO BOARD OF TRUSTEES**

Artis Real Estate Investment Trust (TSX: AX.UN) ("Artis" or the "REIT") announced today that Bruce Jack, FCPA, FCA has been appointed to the Board of Trustees, effective March 1, 2017.

Mr. Jack is a highly respected professional with 40 years of experience serving Boards of Directors, Audit Committees and Senior Management in numerous organizations in the financial services, real estate and health care sectors in Canada. He was an Audit Partner with Deloitte LLP for 30 years, during which he developed extensive knowledge and skills in matters of financial reporting, controls and corporate governance with experience serving large complex global companies.

Mr. Jack has a Bachelor of Commerce (Honours) degree from the University of Manitoba and is a member of The Chartered Professional Accountants of Manitoba. He was awarded the FCA (Fellowship) designation from the Institute of Chartered Accountants of Manitoba in 2005 for distinguished service to the profession and community.

Mr. Jack has been appointed to the Board as an independent Trustee and Chair of the Audit Committee.

Artis is a diversified Canadian real estate investment trust investing in office, retail and industrial properties. Since 2004, Artis has executed an aggressive but disciplined growth strategy, building a portfolio of commercial properties in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and select markets in the United States. As of December 31, 2016, Artis' commercial property comprises approximately 25.7 million square feet of leasable area.

During the three months ended December 31, 2016, Property Net Operating Income ("Property NOI") by asset class, including Artis' proportionate share of properties held in joint venture arrangements, was approximately 54.9% office, 20.8% retail and 24.3% industrial. Property NOI by geographical region, including Artis' proportionate share of properties held in joint venture arrangements, was approximately 4.6% in British Columbia, 29.6% in Alberta, 6.3% in Saskatchewan, 12.2% in Manitoba, 10.3 % in Ontario, 7.2% in Arizona, 17.5% in Minnesota, 8.5% in Wisconsin and 3.8% in U.S. – Other.

Property NOI is a non-GAAP measure. Artis calculates Property NOI as revenues less property operating expenses such as utilities, repairs and maintenance and realty taxes. Property NOI does not include charges for interest or other expenses not specific to the day-to-day operation of the REIT's properties.

For further information, please contact Mr. Armin Martens, President and Chief Executive Officer, Mr. Jim Green, Chief Financial Officer or Ms. Heather Nikkel, Vice-President – Investor Relations of the REIT at 1.204.947.1250

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

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