



## **Tricon Capital Group Completes the Sale of its Manufactured Housing Portfolio for \$172 Million**

**Toronto, Ontario – July 3, 2018** – Tricon Capital Group Inc. (“Tricon” or the “Company”) (TSX: TCN), a principal investor and asset manager focused on the residential real estate industry, has completed the previously-announced sale of its 14-park manufactured housing investment vertical known as Tricon Lifestyle Communities (“TLC”) to an institutional asset manager for a gross transaction value of approximately \$172 million. The sale resulted in net proceeds to Tricon of approximately \$84 million after deducting property-level debt, transaction costs and proceeds due to Tricon’s operating partner.

“We are very pleased with the outcome of the TLC sale process, and we would like to thank our operating partner, Cobblestone, for its meaningful contribution to making TLC a successful investment for Tricon and its shareholders,” said Gary Berman, President and CEO of Tricon Capital. “We intend to apply the net proceeds of the sale largely to reduce our corporate-level debt and create additional flexibility for future investments. TLC has served us well as a stable and predictable business, and we remain committed to expanding our sources of recurring cash flows through our single-family and multi-family rental businesses which have a much clearer path to scale.”

Eastdil Secured acted as Tricon’s financial advisor in connection with the sale of the TLC portfolio.

### **About Tricon Capital Group Inc.**

Tricon is a principal investor and asset manager focused on the residential real estate industry in North America with approximately \$5.4 billion (C\$7.1 billion) of assets under management. Tricon owns, or manages on behalf of third party investors, a portfolio of investments in land and homebuilding assets, single-family rental homes and multi-family development projects. Our business objective is to invest for investment income and capital appreciation through our Principal Investment business and to earn fee income through our Private Funds and Advisory business. Since its inception in 1988, Tricon has invested in real estate and development projects valued at approximately \$19 billion. More information about Tricon is available at [www.triconcapital.com](http://www.triconcapital.com).

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