

## **Press Release (April 11, 2019)**

### **Madison Pacific Properties Inc. (TSX: MPC and MPC.C) announces the results for the six months ended February 28, 2019**

(Vancouver, B.C. April 11, 2019) Madison Pacific Properties Inc. (the Company), a Vancouver-based real estate company announces the results of operations for the six months ended February 28, 2019.

The results reported are pursuant to International Financial Reporting Standards (IFRS) for public companies.

For the six months ended February 28, 2019, the Company is reporting net income of \$17.3 million (2018: \$26.0 million); cash flows from operating activities before changes in non-cash operating balances of \$6.3 million (2018: \$6.9 million); and income per share of \$0.28 (2018: \$0.42). Included in net income is an after-tax net gain from the fair value adjustment on investment properties of \$11.7 million (2018: \$17.4 million).

The Company currently owns approximately \$536 million in investment and development properties, including the Company's proportionate share of properties held through jointly-controlled partnerships. The Company's investment portfolio comprises 48 properties with approximately 1.82 million rentable sq. ft. of industrial and commercial space. Approximately 97.9% of the available space of the investment properties is currently leased. The Company's development properties include a 50% interest in the Silverdale Hills Limited Partnership which owns approximately 1,373 acres of undeveloped residential designated lands in Mission, British Columbia.

For a review of the risks and uncertainties to which the Company is subject see the August 31, 2018 annual MD&A.

Contact:	Mr. Marvin Haasen President & CEO	Mr. Dino Di Marco Investor Information
Telephone:	(604) 732-6540	(604) 732-6540
Fax:	(604) 732-6550	
Address:	389 West 6 <sup>th</sup> Avenue Vancouver, B.C. V5Y 1L1	